

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2023

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number 1-11527

SERVICE PROPERTIES TRUST

(Exact Name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction of
Incorporation or Organization)

04-3262075

(I.R.S. Employer Identification No.)

Two Newton Place, 255 Washington Street, Suite 300, Newton, Massachusetts, 02458-1634

(Address of Principal Executive Offices) (Zip Code)

617-964-8389

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of each Exchange on which Registered
Common Shares of Beneficial Interest	SVC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Number of registrant's common shares of beneficial interest, \$.01 par value per share, outstanding as of August 4, 2023: 165,464,624

SERVICE PROPERTIES TRUST
FORM 10-Q
June 30, 2023

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References in this Quarterly Report on Form 10-Q to the Company, SVC, we, us or our include Service Properties Trust and our consolidated subsidiaries unless otherwise expressly stated or the context indicates otherwise.

Part I. Financial Information
Item 1. Financial Statements

SERVICE PROPERTIES TRUST
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(dollars in thousands, except share data)

	June 30, 2023	December 31, 2022
ASSETS		
Real estate properties:		
Land	\$ 1,975,339	\$ 1,902,587
Buildings, improvements and equipment	7,705,657	7,658,282
Total real estate properties, gross	9,680,996	9,560,869
Accumulated depreciation	(3,066,018)	(2,970,133)
Total real estate properties, net	6,614,978	6,590,736
Acquired real estate leases and other intangibles, net	145,597	252,357
Assets held for sale	14,080	121,905
Cash and cash equivalents	434,867	38,369
Restricted cash	15,758	7,051
Equity method investments	108,913	112,617
Investment in equity securities	—	53,055
Due from related persons	30,017	35,033
Other assets, net	285,441	277,068
Total assets	<u>\$ 7,649,651</u>	<u>\$ 7,488,191</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Senior unsecured notes, net	\$ 5,161,403	\$ 5,655,530
Mortgage notes payable, net	554,058	—
Accounts payable and other liabilities	584,522	425,960
Due to related persons	10,593	17,909
Total liabilities	<u>6,310,576</u>	<u>6,099,399</u>
Commitments and contingencies		
Shareholders' equity:		
Common shares of beneficial interest, \$.01 par value; 200,000,000 shares authorized; 165,483,834 and 165,452,566, shares issued and outstanding, respectively	1,655	1,655
Additional paid in capital	4,556,650	4,554,861
Cumulative other comprehensive income	2,384	2,383
Cumulative net income available for common shareholders	2,517,951	2,503,279
Cumulative common distributions	(5,739,565)	(5,673,386)
Total shareholders' equity	<u>1,339,075</u>	<u>1,388,792</u>
Total liabilities and shareholders' equity	<u>\$ 7,649,651</u>	<u>\$ 7,488,191</u>

The accompanying notes are an integral part of these condensed consolidated financial statements.

SERVICE PROPERTIES TRUST
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(Unaudited)
(amounts in thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
Revenues:				
Hotel operating revenues	\$ 404,327	\$ 418,984	\$ 739,123	\$ 716,390
Rental income	99,452	96,793	193,865	193,151
Total revenues	503,779	515,777	932,988	909,541
Expenses:				
Hotel operating expenses	309,100	325,194	608,666	615,537
Other operating expenses	4,372	3,179	8,277	5,650
Depreciation and amortization	94,571	100,520	194,610	204,633
General and administrative	12,420	12,665	23,331	24,452
Transaction related costs	931	743	1,818	1,920
Loss on asset impairment, net	9,005	3,048	9,005	8,548
Total expenses	430,399	445,349	845,707	860,740
Other operating income:				
(Loss) gain on sale of real estate, net	(62)	38,851	41,836	44,399
(Loss) gain on equity securities, net	(593)	(10,059)	48,837	(20,319)
Interest income	3,468	1,021	6,254	1,294
Interest expense (including amortization of debt issuance costs and debt discounts and premiums of \$6,804, \$5,021, \$12,036 and \$10,934, respectively)	(82,503)	(89,820)	(164,083)	(182,164)
Loss on early extinguishment of debt	(238)	(791)	(282)	(791)
(Loss) income before income taxes and equity in earnings of an investee	(6,548)	9,630	19,843	(108,780)
Income tax expense	(5,247)	(473)	(1,467)	(1,168)
Equity in earnings (losses) of an investee	517	2,193	(3,704)	1,476
Net (loss) income	(11,278)	11,350	14,672	(108,472)
Other comprehensive income:				
Equity interest in investee's unrealized gains	215	46	1	50
Other comprehensive income	215	46	1	50
Comprehensive (loss) income	\$ (11,063)	\$ 11,396	\$ 14,673	\$ (108,422)
Weighted average common shares outstanding (basic and diluted)	164,902	164,677	164,884	164,672
Net (loss) income per common share (basic and diluted)	\$ (0.07)	\$ 0.07	\$ 0.09	\$ (0.66)

The accompanying notes are an integral part of these condensed consolidated financial statements.

SERVICE PROPERTIES TRUST
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Unaudited)
(dollars in thousands, except share data)

	Common Shares				Cumulative Net Income Available for Common Shareholders	Cumulative Other Comprehensive Income (Loss)	Total
	Number of Shares	Common Shares	Cumulative Common Distributions	Additional Paid in Capital			
Balance at December 31, 2022	165,452,566	\$ 1,655	\$ (5,673,386)	\$ 4,554,861	\$ 2,503,279	\$ 2,383	\$ 1,388,792
Net income	—	—	—	—	25,950	—	25,950
Equity in unrealized losses of investees	—	—	—	—	—	(214)	(214)
Common share grants	—	—	—	514	—	—	514
Common share repurchases	(4,971)	—	—	(46)	—	—	(46)
Common share forfeitures	(1,600)	—	—	(1)	—	—	(1)
Distributions	—	—	(33,090)	—	—	—	(33,090)
Balance at March 31, 2023	165,445,995	1,655	(5,706,476)	4,555,328	2,529,229	2,169	1,381,905
Net loss	—	—	—	—	(11,278)	—	(11,278)
Equity in unrealized gains of investees	—	—	—	—	—	215	215
Common share grants	56,000	—	—	1,474	—	—	1,474
Common share repurchases	(16,761)	—	—	(150)	—	—	(150)
Common share forfeitures	(1,400)	—	—	(2)	—	—	(2)
Distributions	—	—	(33,089)	—	—	—	(33,089)
Balance at June 30, 2023	165,483,834	\$ 1,655	\$ (5,739,565)	\$ 4,556,650	\$ 2,517,951	\$ 2,384	\$ 1,339,075
Balance at December 31, 2021	165,092,333	\$ 1,651	\$ (5,635,342)	\$ 4,552,558	\$ 2,635,660	\$ 779	\$ 1,555,306
Net loss	—	—	—	—	(119,822)	—	(119,822)
Equity in unrealized gains of investees	—	—	—	—	—	4	4
Common share grants	—	—	—	462	—	—	462
Common share forfeitures	(800)	—	—	—	—	—	—
Distributions	—	—	(1,651)	—	—	—	(1,651)
Balance at March 31, 2022	165,091,533	1,651	(5,636,993)	4,553,020	2,515,838	783	1,434,299
Net income	—	—	—	—	11,350	—	11,350
Equity in unrealized gains of investees	—	—	—	—	—	46	46
Common share grants	49,000	—	—	836	—	—	836
Common share repurchases	(478)	—	—	—	—	—	—
Common share forfeitures	(1,600)	—	—	(8)	—	—	(8)
Distributions	—	—	(1,651)	—	—	—	(1,651)
Balance at June 30, 2022	165,138,455	\$ 1,651	\$ (5,638,644)	\$ 4,553,848	\$ 2,527,188	\$ 829	\$ 1,444,872

The accompanying notes are an integral part of these condensed consolidated financial statements.

SERVICE PROPERTIES TRUST
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(dollars in thousands)

	For the Six Months Ended June 30,	
	2023	2022
Cash flows from operating activities:		
Net income (loss)	\$ 14,672	\$ (108,472)
Adjustments to reconcile net income (loss) to cash used in operating activities:		
Depreciation and amortization	194,610	204,633
Net amortization of debt issuance costs, discounts and premiums as interest	12,036	10,934
Straight line rental income	(319)	3,685
Loss on early extinguishment of debt	282	791
Loss on asset impairment, net	9,005	8,548
(Gain) loss on equity securities, net	(48,837)	20,319
Equity in losses (earnings) of an investee	3,704	(1,476)
Gain on sale of real estate	(41,836)	(44,399)
Other non-cash income, net	(546)	(1,305)
Changes in assets and liabilities:		
Due from related persons	(3,667)	(17,621)
Other assets	10,006	3,148
Accounts payable and other liabilities	182,792	(4,530)
Due to related persons	(3,399)	(14,958)
Net cash provided by operating activities	328,503	59,297
Cash flows from investing activities:		
Acquisition of real estate properties	(165,688)	—
Proceeds from sale of TA common shares	101,892	—
Proceeds from sale of tradenames and trademarks	89,400	—
Real estate improvements	(63,562)	(41,098)
Hotel managers' purchases with restricted cash	(3,041)	(2,459)
Net proceeds from sale of real estate	144,959	488,365
Investment in Sonesta	—	(45,470)
Net cash provided by investing activities	103,960	399,338
Cash flows from financing activities:		
Proceeds from mortgage notes payable, net of discounts	576,946	—
Repayment of mortgage notes payable	(653)	—
Repayment of senior unsecured notes	(500,000)	(500,000)
Repayments of revolving credit facility	—	(200,000)
Deferred financing costs	(37,176)	(2,642)
Repurchase of common shares	(196)	(4)
Distributions to common shareholders	(66,179)	(3,302)
Net cash used in financing activities	(27,258)	(705,948)
Increase (decrease) in cash and cash equivalents and restricted cash	405,205	(247,313)
Cash and cash equivalents and restricted cash at beginning of period	45,420	947,418
Cash and cash equivalents and restricted cash at end of period	\$ 450,625	\$ 700,105
Supplemental disclosure of cash and cash equivalents and restricted cash:		
The following table provides a reconciliation of cash and cash equivalents and restricted cash reported within the condensed consolidated balance sheets to the amount shown in the condensed consolidated statements of cash flows:		
Cash and cash equivalents	\$ 434,867	\$ 635,204
Restricted cash	15,758	64,901
Total cash and cash equivalents and restricted cash	\$ 450,625	\$ 700,105
Supplemental cash flow information:		
Cash paid for interest	\$ 152,294	\$ 180,893
Cash paid for income taxes	\$ 1,398	\$ 1,515
Non-cash investing activities:		
Real estate improvements accrued, not paid	\$ 17,081	\$ 6,189

The accompanying notes are an integral part of these condensed consolidated financial statements.

SERVICE PROPERTIES TRUST
Notes to Condensed Consolidated Financial Statements
(dollars in thousands, except share data)
(Unaudited)

Note 1. Organization and Basis of Presentation

Service Properties Trust, or we, us or our, is a real estate investment trust, or REIT, organized on February 7, 1995 under the laws of the State of Maryland, which invests in hotels and service-focused retail net lease properties. At June 30, 2023, we owned, directly and through our subsidiaries, 221 hotels and 763 net lease properties.

Basis of Presentation

The accompanying condensed consolidated financial statements of us are unaudited. Certain information and disclosures required by U.S. generally accepted accounting principles, or GAAP, for complete financial statements have been condensed or omitted. We believe the disclosures made are adequate to make the information presented not misleading. However, the accompanying condensed consolidated financial statements should be read in conjunction with the condensed consolidated financial statements and notes contained in our Annual Report on Form 10-K for the year ended December 31, 2022, or our 2022 Annual Report. In the opinion of management, all adjustments, consisting of normal recurring accruals considered necessary for a fair statement of results for the interim period, have been included. These condensed consolidated financial statements include our accounts and the accounts of our subsidiaries, all of which are 100% owned directly or indirectly by us. All intercompany transactions and balances with or among our consolidated subsidiaries have been eliminated. Our operating results for interim periods and those of our managers and tenants are not necessarily indicative of the results that may be expected for the full year.

The preparation of financial statements in conformity with GAAP requires us to make estimates and assumptions that affect reported amounts. Actual results could differ from those estimates. Significant estimates in our condensed consolidated financial statements include the allowance for credit losses, purchase price allocations, useful lives of fixed assets, impairment of real estate and related intangibles.

We have determined that each of our wholly owned taxable REIT subsidiaries, or TRSs, is a variable interest entity, or VIE, as defined under the Consolidation Topic of the Financial Accounting Standards Board, or FASB, *Accounting Standards Codification*[™]. We have concluded that we must consolidate each of our wholly owned TRSs because we are the entity with the power to direct the activities that most significantly impact such VIEs' performance and we have the obligation to absorb losses or the right to receive benefits from each VIE that could be significant to the VIE and are, therefore, the primary beneficiary of each VIE. The assets of our TRSs were \$164,718 and \$142,542 as of June 30, 2023 and December 31, 2022, respectively, and consist primarily of our TRSs' investment in Sonesta Holdco Corporation's common stock and amounts due from and working capital advances to certain of our hotel managers. The liabilities of our TRSs were \$107,478 and \$82,454 as of June 30, 2023 and December 31, 2022, respectively, and consist primarily of amounts payable to certain of our hotel managers. The assets of our TRSs are available to satisfy our TRSs' obligations and we have guaranteed certain obligations of our TRSs.

Note 2. Revenue Recognition

We report hotel operating revenues for managed hotels in our condensed consolidated statements of comprehensive income (loss). We generally recognize hotel operating revenues, consisting primarily of room and food and beverage sales, when goods and services are provided.

We report rental income for leased properties in our condensed consolidated statements of comprehensive income (loss). We recognize rental income from operating leases on a straight line basis over the term of the lease agreements. We increased rental income by \$2,767 and reduced rental income by \$1,712 for the three months ended June 30, 2023 and 2022, respectively, and increased rental income by \$319 and reduced rental income by \$3,685 for the six months ended June 30, 2023 and 2022, respectively, to record scheduled rent changes under certain of our leases on a straight line basis. Due from related persons included \$7,522 of straight line rent receivables related to our TravelCenters of America Inc., or TA, leases at December 31, 2022. TA was no longer a related party as of June 30, 2023. Other assets, net, includes \$40,887 and \$32,247 of straight line rent receivables at June 30, 2023 and December 31, 2022, respectively. See Notes 5 and 10 for further information regarding our TA leases.

SERVICE PROPERTIES TRUST
Notes to Condensed Consolidated Financial Statements
(dollars in thousands, except share data)
(Unaudited)

Certain of our lease agreements require additional percentage rent if gross revenues of our properties exceed certain thresholds defined in our lease agreements. We determine percentage rent due to us under our leases monthly, quarterly or annually, as applicable, depending on the specific lease terms, and recognize it when all contingencies are met and the rent is earned. We recorded percentage rent of \$4,449 and \$385 for the three months ended June 30, 2023 and 2022, respectively, and \$4,792 and \$1,141 for the six months ended June 30, 2023 and 2022, respectively. We had no deferred estimated percentage rent for either the three or six months ended June 30, 2023. We had deferred estimated percentage rent of \$2,839 and \$5,338 for the three and six months ended June 30, 2022, respectively. See Note 5 for further information on this deferred estimated percentage rent.

Note 3. Weighted Average Common Shares

We calculate basic earnings per common share under the two class method. We calculate diluted earnings per share using the more dilutive of the two class method or the treasury stock method. Unvested share awards, and the related impact on earnings, are considered when calculating diluted earnings per share. For the three and six months ended June 30, 2023 and 2022, there were no dilutive common shares and certain unvested common shares were not included in the calculation of diluted earnings per share because to do so would have been antidilutive.

Note 4. Real Estate Properties

At June 30, 2023, we owned 221 hotels with an aggregate of 37,777 rooms or suites and 763 service oriented retail properties with an aggregate of 13,469,478 square feet that are primarily subject to “triple net” leases, or net leases where the tenant is generally responsible for payment of operating expenses and capital expenditures of the property during the lease term. Our properties had an aggregate undepreciated carrying value of \$9,694,893, including \$13,897 related to properties classified as held for sale as of June 30, 2023.

We made capital expenditures at certain of our properties of \$65,025 during the six months ended June 30, 2023.

Acquisitions

On June 1, 2023, we acquired a 250-room hotel located in Miami Beach, Florida for \$165,400, excluding closing costs of \$466. We allocated the purchase price for this acquisition based on the estimated fair value of the acquired assets as follows:

Acquisition Date	Location	Property Type	Purchase Price	Land	Building and Improvements	Furniture, Fixtures and Equipment
June 1, 2023	Miami Beach, FL	Hotel	\$ 165,866	\$ 83,200	\$ 77,987	\$ 4,679

Dispositions

During the six months ended June 30, 2023, we sold 20 properties for an aggregate sales price of \$157,850, excluding closing costs, as presented in the table below. The sales of these properties do not represent significant dispositions, nor do they represent a strategic shift. As a result, the results of the operations of these properties are included in continuing operations through the date of sale in our condensed consolidated statements of comprehensive income (loss).

Quarter Sold	Property Type	Number of Properties	Rooms or Suites / Square Footage	Gross Sales Price	Gain / (Loss) on Sale
<i>Properties sold during the six months ended June 30, 2023</i>					
Q1 2023	Hotels	18	2,526	\$ 157,230	\$ 41,898
Q2 2023	Net Lease	2	2,384	620	(62)
		<u>20</u>	<u>2,526 / 2,384</u>	<u>\$ 157,850</u>	<u>\$ 41,836</u>

As of June 30, 2023, we had 18 net lease properties with 342,499 square feet and an aggregate carrying value of \$13,897 classified as held for sale.

SERVICE PROPERTIES TRUST
Notes to Condensed Consolidated Financial Statements
(dollars in thousands, except share data)
(Unaudited)

As of August 4, 2023, we have entered into agreements to sell two net lease properties with 39,133 square feet for an aggregate sales price of \$3,725. These pending sales are subject to conditions; accordingly, we cannot be sure that we will complete these sales or that these sales will not be delayed or the terms will not change. We continue to market 20 net lease properties with 358,419 square feet for sale. We expect the sales of these net lease properties to be completed by the end of the first quarter of 2024.

See Notes 5 and 13 for further information on our property sales.

Note 5. Management Agreements and Leases

As of June 30, 2023, we owned 221 hotels which were included in four operating agreements and 763 service oriented retail properties net leased to 173 tenants. We do not operate any of our properties.

At June 30, 2023, all 221 of our hotels were operated by subsidiaries of the following companies: Sonesta Holdco Corporation, or Sonesta (195 hotels), Hyatt Hotels Corporation, or Hyatt (17 hotels), Radisson Hospitality, Inc., or Radisson (eight hotels), and InterContinental Hotels Group, plc, or IHG (one hotel). At June 30, 2023, we owned 763 net lease properties with 173 tenants, including 176 travel centers leased to TA, our largest tenant. Hereinafter, these companies are sometimes referred to as our managers and/or tenants, or collectively, operators.

Hotel agreements

Sonesta agreement. As of June 30, 2023, Sonesta managed 40 of our full-service hotels, 111 of our extended stay hotels and 44 of our select service hotels pursuant to management agreements for all of the hotels. The hotels Sonesta managed for us comprised approximately 49.4% of our total historical real estate investments.

We acquired one hotel in June 2023, and we and Sonesta added this hotel to our Sonesta agreement. We sold 65 Sonesta branded hotels during the calendar year ended December 31, 2022, and we sold two Sonesta branded hotels during the six months ended June 30, 2023. See Note 4 for further information regarding our acquisition and disposition activities.

Our Sonesta agreement provides that we are paid an annual owner's priority return if gross revenues of the hotels, after payment of hotel operating expenses and management and related fees (other than Sonesta's incentive fee, if applicable), are sufficient to do so. The Sonesta agreement further provides that we are paid an additional return equal to 80% of the operating profits, as defined therein, after reimbursing owner or manager advances, funding the reserve established for the regular refurbishment of our hotels, or FF&E reserves, and paying Sonesta's incentive fee, if applicable. We realized returns of \$84,899 and \$77,424 during the three months ended June 30, 2023 and 2022, respectively, and \$115,136 and \$80,452 during the six months ended June 30, 2023 and 2022, respectively, under our Sonesta agreement.

Our Sonesta agreement requires us to fund capital expenditures that we approve at the hotels. We incurred capital expenditures for hotels included in our Sonesta agreement in an aggregate amount of \$54,209 and \$33,226 during the six months ended June 30, 2023 and 2022, respectively, which resulted in increases in our contractual annual owner's priority returns of \$3,253 and \$1,994, respectively. Our annual priority return under our Sonesta agreement as of June 30, 2023 was \$346,894. We owed Sonesta \$4,972 and \$8,889 for capital expenditures and other reimbursements at June 30, 2023 and December 31, 2022, respectively. Sonesta owed us \$30,017 and \$2,975 in owner's priority returns and other amounts as of June 30, 2023 and December 31, 2022, respectively. Amounts due from Sonesta are included in due from related persons and amounts owed to Sonesta are included in due to related persons in our condensed consolidated balance sheets. Our agreement with Sonesta requires that 5% of the hotel gross revenues be escrowed for future capital expenditures as FF&E reserves, subject to available cash flows after payment of the owner's priority returns due to us. No FF&E escrow deposits were required during either of the three or six months ended June 30, 2023 or 2022.

Pursuant to our Sonesta agreement, we incurred management, reservation and system fees and reimbursement costs for certain guest loyalty, marketing programs and third-party reservation transmission fees of \$32,121 and \$32,682 for the three months ended June 30, 2023 and 2022, respectively, and \$58,257 and \$56,479 for the six months ended June 30, 2023 and 2022, respectively. These fees and costs are included in hotel operating expenses in our condensed consolidated statements of comprehensive income (loss). In addition, we incurred procurement and construction supervision fees payable to Sonesta of \$341 and \$269 for the three months ended June 30, 2023 and 2022, respectively, and \$548 and \$556 for the six months ended June 30, 2023 and 2022, respectively, which amounts have been capitalized in our condensed consolidated balance sheets and are depreciated over the estimated useful lives of the related capital assets.

SERVICE PROPERTIES TRUST
Notes to Condensed Consolidated Financial Statements
(dollars in thousands, except share data)
(Unaudited)

We are required to maintain working capital for each of our hotels managed by Sonesta and have advanced a fixed amount based on the number of rooms in each hotel to meet the cash needs for hotel operations. As of June 30, 2023 and December 31, 2022, we had advanced \$48,490 and \$48,580, respectively, of initial working capital to Sonesta net of any working capital returned to us on termination of the applicable management agreements in connection with hotels we have sold. These amounts are included in other assets in our condensed consolidated balance sheets. Any remaining working capital would be returned to us upon termination in accordance with the terms of our Sonesta agreement.

See Notes 6 and 10 for further information regarding our relationship, agreements and transactions with Sonesta.

Hyatt agreement. As of June 30, 2023, Hyatt managed 17 of our select service hotels pursuant to a portfolio management agreement that expires on March 31, 2031, or our Hyatt agreement, and provides that, as of June 30, 2023, we are to be paid an annual owner's priority return of \$12,781. Any returns we receive from Hyatt are currently limited to the hotels' available cash flows, if any, after payment of operating expenses. Hyatt has provided us with a \$30,000 limited guarantee for 75% of the aggregate annual owner's priority returns due to us that will become effective upon substantial completion of planned renovations of the hotels which we currently expect to occur by the end of the first quarter of 2024. We realized returns of \$4,388 and \$4,525 during the three months ended June 30, 2023 and 2022, respectively, and \$6,711 and \$6,388 for the six months ended June 30, 2023 and 2022, respectively, under our Hyatt agreement. During the six months ended June 30, 2023 and 2022, we incurred capital expenditures for certain hotels included in our Hyatt agreement of \$454 and \$11,936, respectively, which resulted in an aggregate increase in our contractual annual owner's priority returns of \$27 and \$716, respectively.

Radisson agreement. As of June 30, 2023, Radisson managed eight of our full service hotels pursuant to a portfolio management agreement that expires on July 31, 2031, or our Radisson agreement, and provides that we are to be paid an annual owner's priority return of \$10,691. Radisson has provided us with a \$22,000 limited guarantee for 75% of the aggregate annual owner's priority returns due to us that became effective on January 1, 2023, subject to adjustment for planned renovations of certain of the hotels we currently expect to occur by the end of 2023. We realized returns of \$1,799 and \$3,020 during the three months ended June 30, 2023 and 2022, respectively, and \$3,364 and \$3,474 for the six months ended June 30, 2023 and 2022, respectively, under our Radisson agreement. During the six months ended June 30, 2023, the hotels under this agreement generated cash flows that were less than the guaranteed owner's priority level due to us for the period, and Radisson made \$140 of quarterly guaranty payments to cover the shortfall. The available balance of the guaranty was \$21,860 as of June 30, 2023. During the six months ended June 30, 2023 and 2022, we incurred capital expenditures of \$4,749 and \$298, respectively, for the hotels included in our Radisson agreement which resulted in an aggregate increase in our contractual owner's priority returns of \$285 and \$18, respectively.

Marriott agreement. As of June 30, 2023, we sold all 16 hotels previously managed by Marriott International, Inc., or Marriott. We realized net operating losses of \$2,762 during the six months ended June 30, 2023 and realized returns of \$3,842 and \$3,593 during the three and six months ended June 30, 2022, respectively, under our management agreement with Marriott. We did not incur capital expenditures for any of the hotels included in our management agreement with Marriott during the six months ended June 30, 2023 or 2022.

IHG Agreement. Our management agreement with IHG for one hotel expires on January 31, 2026. We realized returns of \$1,517 and \$1,208 during the three months ended June 30, 2023 and 2022, respectively, and \$2,280 and \$1,337 for the six months ended June 30, 2023 and 2022, respectively, under our management agreement with IHG. Any returns we receive from IHG are limited to the hotel's available cash flows, if any, after payment of operating expenses.

Net lease portfolio

As of June 30, 2023, we owned 763 service oriented retail net lease properties with 13,469,478 square feet with leases requiring annual minimum rents of \$375,781 with a weighted (by annual minimum rents) average remaining lease term of 9.3 years. Our net lease properties were 96.1% occupied and leased by 173 tenants operating under 134 brands in 21 distinct industries.

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TA leases. TA is our largest tenant, representing 29.2% of our total historical real estate investments as of June 30, 2023. We lease to TA a total of 176 travel centers under five leases that expire in 2033, subject to TA's right to extend those leases, and require annual minimum rents of \$254,000 as of June 30, 2023.

We recognized rental income from our TA leases of \$65,260 and \$62,186 for the three months ended June 30, 2023 and 2022, respectively, and \$127,401 and \$124,269 for the six months ended June 30, 2023 and 2022, respectively. Rental income was increased by \$2,555 and reduced by \$3,241 for the three months ended June 30, 2023 and 2022, respectively, and reduced by \$686 and \$6,585 for the six months ended June 30, 2023 and 2022, respectively, to record the scheduled rent changes on a straight line basis. TA was required to pay us previously deferred rent obligations in quarterly installments of \$4,404 through January 31, 2023. TA paid us the final quarterly installment owed to us in January 2023. As of June 30, 2023 and December 31, 2022, we had receivables for current rent amounts owed to us by TA and straight line rent adjustments of \$9,076 and \$30,764, respectively, included in other assets, net and due from related persons, respectively, in our condensed consolidated balance sheets.

Until May 15, 2023, our TA leases required TA to pay us percentage rent based upon increases in certain sales. We recognized percentage rent due under our TA leases as rental income when all contingencies were met. We recognized percentage rent of \$3,507 during the three and six months ended June 30, 2023 under our TA leases. We did not recognize any percentage rent for the three or six months ended June 30, 2022. We had no deferred percentage rent for either the three or six months ended June 30, 2023. We had aggregate deferred percentage rent of \$2,839 and \$5,338 during the three and six months ended June 30, 2022, respectively, under our TA leases.

On May 15, 2023, BP Products North America Inc., or BP, acquired TA pursuant to a merger, or the TA Merger, for \$86.00 per share in cash. At the effective time of the TA Merger, we entered into amended and restated lease agreements, or the A&R Leases, for 176 of our travel center properties. Under the A&R Leases, the aggregate annual minimum rent due to our applicable subsidiaries is \$254,000, with annual 2% increases throughout the initial term of 10 years and any of the five 10-year extension options that may be exercised, and there is no percentage rent requirement. TA prepaid \$188,000 of rent under the A&R Leases at the effective time of the TA Merger and TA will receive monthly rent credits totaling \$25,000 per year over the 10-year initial term of the A&R Leases. In addition, we received \$89,400 for certain tradenames and trademarks associated with TA's business that we sold to TA in connection with the TA Merger, which amount equaled our net book value for those tradenames and trademarks. TA is required to maintain the leased travel centers, including structural and non-structural components. In addition, TA has a right of first offer with respect to certain potential sales of travel center properties included in the A&R Leases.

Pursuant to the amended and restated guaranty amendments entered into at the effective time of the TA Merger, or the A&R Guarantees, BP Corporation North America Inc. guaranteed payment under each of the A&R Leases. BP Corporation North America Inc.'s obligations under the A&R Guarantees are limited by an initial aggregate cap of approximately \$3,040,000. Following the TA Merger, TA ceased being a related party.

For more information regarding our relationship with TA, including the TA Merger and related transactions, see Notes 6 and 10.

Our other net lease agreements generally provide for minimum rent payments and in addition may include variable payments. Rental income from operating leases, including any payments derived by index or market-based indices, is recognized on a straight line basis over the lease term when we have determined that the collectability of substantially all of the lease payments is probable. Some of our leases have options to extend or terminate the lease exercisable at the option of our tenants, which are considered when determining the lease term. We recognized rental income from our net lease properties (excluding TA) of \$34,192 and \$34,607 for the three months ended June 30, 2023 and 2022, respectively, which included \$212 and \$1,530, respectively, of adjustments to record scheduled rent changes under certain of our leases on a straight line basis, and \$66,464 and \$68,927 for the six months ended June 30, 2023 and 2022, respectively, which included \$1,005 and \$2,901, respectively, of adjustments to record scheduled rent changes under certain of our leases on a straight line basis.

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We continually review receivables related to rent, straight line rent and property operating expense reimbursements and determine collectability by taking into consideration the tenant's payment history, the financial condition of the tenant, business conditions in the industry in which the tenant operates and economic conditions in the area in which the property is located. The review includes an assessment of whether substantially all of the amounts due under a tenant's lease are probable of collection. For leases that are deemed probable of collection, revenue continues to be recorded on a straight line basis over the lease term. For leases that are deemed not probable of collection, revenue is recorded as cash is received. We recognize all changes in the collectability assessment for an operating lease as an adjustment to rental income. We recorded reserves for uncollectable amounts and decreased rental income by \$1,813 and \$5,353 for the three and six months ended June 30, 2023, respectively, based on our assessment of the collectability of rents. We reduced our reserves for uncollectable amounts and increased rental income by \$160 and \$667 for the three and six months ended June 30, 2022, respectively, based on our assessment of the collectability of rents. We had reserves for uncollectable rents of \$11,187 and \$7,697 as of June 30, 2023 and December 31, 2022, respectively, included in other assets in our condensed consolidated balance sheets.

Note 6. Other Investments

Equity method investment

As of both June 30, 2023 and December 31, 2022, we owned approximately 34% of Sonesta's outstanding common stock. We account for our 34% non-controlling interest in Sonesta under the equity method of accounting.

As of June 30, 2023 and December 31, 2022, our investment in Sonesta had a carrying value of \$108,913 and \$112,617, respectively. The cost basis of our investment in Sonesta exceeded our proportionate share of Sonesta's total stockholders' equity book value on the date of acquisition of our initial equity interest in Sonesta, February 27, 2020, by an aggregate of \$8,000. As required under GAAP, we are amortizing this difference to equity in earnings of an investee over 31 years, the weighted average remaining useful life of the real estate assets and intangible assets and liabilities owned by Sonesta as of the date of our acquisition. We recorded amortization of the basis difference of \$65 in each of the three months ended June 30, 2023 and 2022 and \$130 in each of the six months ended June 30, 2023 and 2022. We recognized income of \$582 and \$2,258 related to our investment in Sonesta for the three months ended June 30, 2023 and 2022, respectively, and losses of \$3,574 and income of \$1,606 for the six months ended June 30, 2023 and 2022, respectively. These amounts are included in equity in earnings (losses) of an investee in our condensed consolidated statements of comprehensive income (loss).

We recorded a liability for the fair value of our initial investment in Sonesta, as no cash consideration was exchanged related to the modification of our management agreement with, and investment in, Sonesta. This liability for our investment in Sonesta is included in accounts payable and other liabilities in our condensed consolidated balance sheet and is being amortized on a straight line basis through January 31, 2037, as a reduction to hotel operating expenses in our condensed consolidated statements of comprehensive income (loss). We reduced hotel operating expenses by \$621 for each of the three months ended June 30, 2023 and 2022, respectively, and \$1,242 for each of the six months ended June 30, 2023 and 2022, respectively, for amortization of this liability. As of June 30, 2023 and December 31, 2022, the unamortized balance of this liability was \$33,721 and \$34,963, respectively.

In 2022, we funded an aggregate of \$45,470 of capital contributions to Sonesta related to Sonesta's acquisition of a portfolio of four hotels located in New York, New York. We continue to maintain our 34% ownership in Sonesta after giving effect to these fundings.

Investment in equity securities

The TA Merger occurred on May 15, 2023. We received \$86.00 in cash for each TA common share that we owned, or a total of \$101,892, as a result of the TA Merger. As of May 15, 2023 and December 31, 2022, we owned 1,184,797 shares of TA common stock, representing approximately 7.8% of TA's outstanding shares of common stock, and reported them at fair value based on quoted market prices (Level 1 inputs). Our TA shares had a carrying value of \$101,893 and \$53,055 as of May 15, 2023 and December 31, 2022, respectively. Our historical cost basis for these shares was \$24,418 as of both May 15, 2023 and December 31, 2022. We recorded losses of \$593 and \$10,059 for the three months ended June 30, 2023 and 2022, respectively, and a gain of \$48,837 and a loss of \$20,319 for the six months ended June 30, 2023 and 2022, respectively, to adjust the carrying value of our investment in shares of TA common stock to its fair value.

See Notes 5 and 10 for further information regarding our relationships, agreements and transactions with TA, and Note 13 for further information regarding our investment in TA.

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Note 7. Indebtedness

Our principal debt obligations at June 30, 2023 were: (1) \$5,200,000 aggregate outstanding principal amount of senior unsecured notes; and (2) \$609,548 aggregate outstanding principal amount of net lease mortgage notes. We had no amounts outstanding under our revolving credit facility as of June 30, 2023.

On June 29, 2023, we entered into an amended and restated credit agreement, or our credit agreement, governing our \$650,000 secured revolving credit facility. This new facility replaces our prior \$800,000 secured revolving credit facility, which had a maturity date of July 15, 2023, and is available for general business purposes, including acquisitions. We can borrow, repay, and reborrow funds available under the new facility until maturity and no principal repayments are due until maturity. The maturity date of the new facility is June 29, 2027, and, subject to the payment of an extension fee and meeting certain other conditions, we have an option to further extend the stated maturity date of the new facility by two additional six-month periods.

Interest payable on drawings under the new facility is based on the secured overnight financing rate, or SOFR, plus a margin ranging from 1.50% to 3.00% based on our leverage ratio, as defined in our credit agreement, which was 2.50% as of June 30, 2023. Our obligations under the new facility are secured by 69 properties, including 66 hotels and three net lease properties, with an undepreciated book value of \$1,520,935 as of June 30, 2023. We also pay unused commitment fees of 20 to 30 basis points per annum on the total amount of lending commitments under our revolving credit facility based on amounts outstanding. As of June 30, 2023, the annual interest rate payable on borrowings under our revolving credit facility was 7.64%. We had no borrowings outstanding under either the new or prior facility for either the three or six months ended June 30, 2023. The weighted average annual interest rate for borrowings under the new and prior facility was 3.25% and 3.05%, respectively, for the three and six months ended June 30, 2022. As a result of the amendment and restatement, we recorded a loss on early extinguishment of debt of \$238 during the three and six months ended June 30, 2023, which represented the write-off of certain unamortized issuance costs.

Our debt agreements provide for acceleration of payment of all amounts outstanding upon the occurrence and continuation of certain events of default, such as, in the case of our credit agreement, a change of control of us, which includes The RMR Group LLC, or RMR, ceasing to act as our business manager. Our debt agreements also contain covenants, including those that restrict our ability to incur debts or to make distributions under certain circumstances and generally require us to maintain certain financial ratios. We believe we were in compliance with the terms and conditions of our debt agreements as of June 30, 2023.

On February 10, 2023, our wholly owned, special purpose bankruptcy remote, indirect subsidiary, SVC ABS LLC, or the Issuer, issued \$610,200 in aggregate principal amount of net lease mortgage notes. Net proceeds from this issuance were \$550,564 after initial purchaser discounts and offering costs. The Issuer is a separate legal entity and is the sole owner of its assets and liabilities. The assets of the Issuer are not available to pay or otherwise satisfy obligations to the creditors of any owners or affiliates of the Issuer.

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The Class A notes and the Class B notes require monthly principal repayments at an annualized rate of 0.50% and 0.25% of the balance outstanding, respectively, and the Class C notes require interest payments only, with balloon payments due at maturity. The notes mature in February 2028 and may be redeemed without penalty 24 months prior to the scheduled maturity date beginning in February 2026. The notes are non-recourse and are secured by 308 net lease retail properties owned by the Issuer. The current leases relating to those properties require annual minimum rents of \$65,490, and had a gross book value of \$754,916 as of June 30, 2023.

Our net lease mortgage notes are summarized below:

Note Class	Principal Outstanding as of June 30, 2023	Coupon Rate	Term (in years)	Maturity
Class A	\$ 304,492	5.15%	5	February 2028
Class B	172,856	5.55%	5	February 2028
Class C	132,200	6.70%	5	February 2028
Total / weighted average	\$ 609,548	5.60%		

On March 8, 2023, we redeemed at par all of our outstanding 4.50% senior notes due in 2023 for a redemption price equal to the principal amount of \$500,000, plus accrued and unpaid interest. As a result of the redemption, we recorded a loss on early extinguishment of debt of \$44 in the six months ended June 30, 2023, which represented the unamortized issuance costs related to these notes.

Note 8. Shareholders' Equity

Share Awards

On June 13, 2023, in accordance with our Trustee compensation arrangements, we awarded 7,000 of our common shares, valued at \$8.96 per share, the closing price of our common shares on The Nasdaq Stock Market LLC, or Nasdaq, on that day to each of our eight Trustees as part of their annual compensation.

Share Purchases

During the six months ended June 30, 2023, we purchased an aggregate of 21,732 of our common shares, valued at a weighted average share price of \$9.03 per share, from certain former officers and employees of RMR in satisfaction of tax withholding and payment obligations in connection with the vesting of awards of our common shares.

Distributions

During the six months ended June 30, 2023, we declared and paid regular quarterly distributions to common shareholders as follows:

Declaration Date	Record Date	Paid Date	Dividend Per Common Share	Total Distributions
January 12, 2023	January 23, 2023	February 16, 2023	\$ 0.20	\$ 33,090
April 13, 2023	April 24, 2023	May 18, 2023	0.20	33,089
			<u>\$ 0.40</u>	<u>\$ 66,179</u>

On July 13, 2023, we declared a regular quarterly distribution to common shareholders of record as of July 24, 2023 of \$0.20 per share, or approximately \$33,089. We expect to pay this amount on or about August 17, 2023.

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Note 9. Business and Property Management Agreements with RMR

We have no employees. The personnel and various services we require to operate our business are provided to us by RMR. We have two agreements with RMR to provide management services to us: (1) a business management agreement, which relates to our business generally, and (2) a property management agreement, which relates to our property level operations of our net lease portfolio, the office building component of one of our hotels and major renovation or repositioning activities at our hotels that we may request RMR to manage from time to time. Effective as of the completion of the TA Merger, we and RMR amended our property management agreement to include properties that we lease to TA.

We recognized net business management fees payable to RMR of \$8,287 and \$9,305 for the three months ended June 30, 2023 and 2022, respectively, and \$16,672 and \$19,183 for the six months ended June 30, 2023 and 2022, respectively. Based on our common share total return, as defined in our business management agreement, as of each of June 30, 2023 and 2022, no incentive fees are included in the net business management fees we recognized for the three and six months ended June 30, 2023 or 2022. The actual amount of annual incentive fees for 2023, if any, will be based on our common share total return, as defined in our business management agreement, for the three-year period ending December 31, 2023, and will be payable in January 2024. We did not incur an incentive fee payable to RMR for the year ended December 31, 2022. We include business management fee amounts in general and administrative expenses in our condensed consolidated statements of comprehensive income (loss).

We recognized property management and construction supervision fees payable to RMR of \$1,846 and \$1,235 for the three months ended June 30, 2023 and 2022, respectively, and \$3,258 and \$2,898 for the six months ended June 30, 2023 and 2022, respectively. Of those amounts, for the three months ended June 30, 2023 and 2022, \$937 and \$1,014, respectively, of property management fees were expensed to other operating expenses in our condensed consolidated statements of comprehensive income (loss) and \$909 and \$221, respectively, of construction and supervision fees were capitalized for the three months ended June 30, 2023 and 2022. The amounts capitalized are included in building, improvements and equipment in our condensed consolidated balance sheets. For the six months ended June 30, 2023 and 2022, \$1,882 and \$2,032, respectively, of property management fees were expensed to other operating expenses in our condensed consolidated statements of comprehensive income (loss) and \$1,376 and \$867, respectively, of construction and supervision fees were capitalized and included in building, improvements and equipment in our condensed consolidated balance sheets. The amounts capitalized are being depreciated over the estimated useful lives of the related capital assets.

We are generally responsible for all our operating expenses, including certain expenses incurred or arranged by RMR on our behalf. We are generally not responsible for payment of RMR's employment, office or administrative expenses incurred to provide management services to us, except for the employment and related expenses of RMR employees assigned to work exclusively or partly at our net lease properties, our share of the wages, benefits and other related costs of RMR's centralized accounting personnel, our share of RMR's costs for providing our internal audit function, and as otherwise agreed. We reimbursed RMR \$1,116 and \$685 for these expenses and costs for the three months ended June 30, 2023 and 2022, respectively, and \$2,119 and \$1,439 for the six months ended June 30, 2023 and 2022, respectively. We included these amounts in other operating expenses and general and administrative expenses, as applicable, in our condensed consolidated statements of comprehensive income (loss).

Note 10. Related Person Transactions

We have relationships and historical and continuing transactions with TA, Sonesta, RMR, The RMR Group, Inc., or RMR Inc., and others related to them, including other companies to which RMR or its subsidiaries provide management services and some of which have trustees, directors or officers who are also our Trustees or officers. As of the effective time of the TA Merger on May 15, 2023, TA is no longer a related person to us. RMR is a majority owned operating subsidiary of RMR Inc. The Chair of our Board of Trustees and one of our Managing Trustees, Adam D. Portnoy, is the sole trustee, an officer and the controlling shareholder of ABP Trust, which is the controlling shareholder of RMR Inc., the chair of the board of directors, a managing director and the president and chief executive officer of RMR Inc. and an officer and employee of RMR. John G. Murray, our other Managing Trustee and our former President and Chief Executive Officer, also serves as an officer and employee of RMR, and each of our other officers serves as an officer of RMR. Some of our Independent Trustees also serve as independent trustees of other public companies to which RMR or its subsidiaries provide management services. Mr. Portnoy serves as chair of the boards and as a managing trustee of those companies. Other officers of RMR, including Mr. Murray and certain of our other officers, serve as managing trustees or officers of certain of these companies.

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RMR provides management services to us and, until the TA Merger, provided services to TA, and Mr. Portnoy, until the TA Merger, also served as the chair of the board of directors and as a managing director of TA and, as of immediately prior to the TA Merger, beneficially owned 661,505 shares of TA common stock (including through RMR), representing approximately 4.4% of TA's outstanding shares of common stock.

See Notes 5, 6 and 13 for further information regarding our relationships, agreements, and investments with TA.

Sonesta. Sonesta is a private company. Mr. Portnoy is the largest owner and controlling shareholder and a director of Sonesta. One of Sonesta's other directors is our other Managing Trustee and former President and Chief Executive Officer, is Sonesta's president and chief executive officer, and is an officer and employee of RMR. Sonesta's other director serves as RMR's and RMR Inc.'s executive vice president, general counsel and secretary, as a managing director of RMR Inc. and as our Secretary. RMR also provides services to Sonesta. As of June 30, 2023, we owned approximately 34% of Sonesta and Sonesta managed 195 of our hotels. See Notes 4, 5 and 6 for further information regarding our relationships, agreements and transactions with Sonesta.

Our Manager, RMR. We have two agreements with RMR to provide management services to us. See Note 9 for further information regarding our management agreements with RMR.

For further information about these and certain other such relationships and certain other related person transactions, refer to our 2022 Annual Report.

Note 11. Income Taxes

We have elected to be taxed as a REIT under the United States Internal Revenue Code of 1986, as amended, or the IRC, and, as such, are generally not subject to federal and most state income taxation on our operating income provided we distribute our taxable income to our shareholders and meet certain organization and operating requirements. We are subject to income tax in Canada, Puerto Rico and certain states despite our qualification for taxation as a REIT. Further, we lease our managed hotels to our wholly owned TRSs that, unlike most of our subsidiaries, file a separate consolidated tax return and are subject to federal, state and foreign income taxes. Our consolidated income tax provision includes the income tax provision related to the operations of our TRSs and certain state and foreign income taxes incurred by us despite our qualification for taxation as a REIT.

During the three months ended June 30, 2023, we recognized income tax expense of \$5,247, which includes \$2,884 of state taxes and \$2,363 of foreign taxes. During the three months ended June 30, 2022, we recognized income tax expense of \$473, which includes \$255 of state taxes and \$218 of foreign taxes.

During the six months ended June 30, 2023, we recognized income tax expense of \$1,467, which includes \$587 of state taxes and \$880 of foreign taxes. During the six months ended June 30, 2022, we recognized income tax expense of \$1,168, which includes \$835 of state taxes and \$333 of foreign taxes.

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Note 12. Segment Information

We aggregate our hotels and net lease portfolio into two reportable segments, hotel investments and net lease investments, based on their similar operating and economic characteristics.

		For the Three Months Ended June 30, 2023			
		Hotels	Net Lease	Corporate	Consolidated
Revenues:					
Hotel operating revenues	\$	404,327	\$ —	\$ —	\$ 404,327
Rental income		—	99,452	—	99,452
Total revenues		404,327	99,452	—	503,779
Expenses:					
Hotel operating expenses		309,100	—	—	309,100
Other operating expenses		—	5,202	(830)	4,372
Depreciation and amortization		53,449	41,122	—	94,571
General and administrative		—	—	12,420	12,420
Transaction related costs		473	415	43	931
Loss on asset impairment, net		—	9,005	—	9,005
Total expenses		363,022	55,744	11,633	430,399
Gain (loss) on sale of real estate, net		20	(82)	—	(62)
Loss on equity securities, net		—	—	(593)	(593)
Interest income		21	23	3,424	3,468
Interest expense		—	(11,435)	(71,068)	(82,503)
Loss on early extinguishment of debt		—	—	(238)	(238)
Income (loss) before income taxes and equity in earnings of an investee		41,346	32,214	(80,108)	(6,548)
Income tax expense		—	—	(5,247)	(5,247)
Equity in earnings of an investee		—	—	517	517
Net income (loss)	\$	41,346	\$ 32,214	\$ (84,838)	\$ (11,278)
		For the Six Months Ended June 30, 2023			
		Hotels	Net Lease	Corporate	Consolidated
Revenues:					
Hotel operating revenues	\$	739,123	\$ —	\$ —	\$ 739,123
Rental income		—	193,865	—	193,865
Total revenues		739,123	193,865	—	932,988
Expenses:					
Hotel operating expenses		608,666	—	—	608,666
Other operating expenses		—	8,277	—	8,277
Depreciation and amortization		106,834	87,776	—	194,610
General and administrative		—	—	23,331	23,331
Transaction related costs		473	415	930	1,818
Loss on asset impairment, net		—	9,005	—	9,005
Total expenses		715,973	105,473	24,261	845,707
Gain (loss) on sale of real estate, net		41,918	(82)	—	41,836
Gain on equity securities, net		—	—	48,837	48,837
Interest income		51	25	6,178	6,254
Interest expense		—	(17,757)	(146,326)	(164,083)
Loss on early extinguishment of debt		—	—	(282)	(282)
Income (loss) before income taxes and equity in earnings of an investee		65,119	70,578	(115,854)	19,843
Income tax expense		—	—	(1,467)	(1,467)
Equity in losses of an investee		—	—	(3,704)	(3,704)
Net income (loss)	\$	65,119	\$ 70,578	\$ (121,025)	\$ 14,672
		As of June 30, 2023			
		Hotels	Net Lease	Corporate	Consolidated
Total assets	\$	3,908,462	\$ 3,159,276	\$ 581,913	\$ 7,649,651

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	For the Three Months Ended June 30, 2022			
	Hotels	Net Lease	Corporate	Consolidated
Revenues:				
Hotel operating revenues	\$ 418,984	\$ —	\$ —	\$ 418,984
Rental income	—	96,793	—	96,793
Total revenues	418,984	96,793	—	515,777
Expenses:				
Hotel operating expenses	325,194	—	—	325,194
Other operating expenses	—	3,179	—	3,179
Depreciation and amortization	55,878	44,642	—	100,520
General and administrative	—	—	12,665	12,665
Transaction related costs	—	—	743	743
Loss on asset impairment, net	3,047	1	—	3,048
Total expenses	384,119	47,822	13,408	445,349
Gain (loss) on sale of real estate, net	39,878	(1,027)	—	38,851
Loss on equity securities, net	—	—	(10,059)	(10,059)
Interest income	—	—	1,021	1,021
Interest expense	—	—	(89,820)	(89,820)
Loss on early extinguishment of debt	—	—	(791)	(791)
Income (loss) before income taxes and equity in earnings of an investee	74,743	47,944	(113,057)	9,630
Income tax expense	—	—	(473)	(473)
Equity in earnings of an investee	—	—	2,193	2,193
Net income (loss)	\$ 74,743	\$ 47,944	\$ (111,337)	\$ 11,350
	For the Six Months Ended June 30, 2022			
	Hotels	Net Lease	Corporate	Consolidated
Revenues:				
Hotel operating revenues	\$ 716,390	\$ —	\$ —	\$ 716,390
Rental income	—	193,151	—	193,151
Total revenues	716,390	193,151	—	909,541
Expenses:				
Hotel operating expenses	615,537	—	—	615,537
Other operating expenses	—	5,650	—	5,650
Depreciation and amortization	112,040	92,593	—	204,633
General and administrative	—	—	24,452	24,452
Transaction related costs	—	—	1,920	1,920
Loss (gain) on asset impairment, net	8,615	(67)	—	8,548
Total expenses	736,192	98,176	26,372	860,740
Gain (loss) on sale of real estate, net	44,868	(469)	—	44,399
Loss on equity securities, net	—	—	(20,319)	(20,319)
Interest income	—	—	1,294	1,294
Interest expense	—	—	(182,164)	(182,164)
Loss on early extinguishment of debt	—	—	(791)	(791)
Income (loss) before income taxes and equity in earnings of an investee	25,066	94,506	(228,352)	(108,780)
Income tax expense	—	—	(1,168)	(1,168)
Equity in earnings of an investee	—	—	1,476	1,476
Net income (loss)	\$ 25,066	\$ 94,506	\$ (228,044)	\$ (108,472)
	As of December 31, 2022			
	Hotels	Net Lease	Corporate	Consolidated
Total assets	\$ 3,882,701	\$ 3,376,295	\$ 229,195	\$ 7,488,191

SERVICE PROPERTIES TRUST
Notes to Condensed Consolidated Financial Statements
(dollars in thousands, except share data)
(Unaudited)

Note 13. Fair Value of Assets and Liabilities

The table below presents certain of our assets carried at fair value at June 30, 2023, categorized by the level of inputs, as defined in the fair value hierarchy under GAAP, used in the valuation of each asset.

Description	Total	Fair Value at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Non-recurring Fair Value Measurement Assets:				
Assets of properties held for sale ⁽¹⁾	\$ 13,741	\$ —	\$ —	\$ 13,741

(1) We recorded a loss on asset impairment, net of \$9,005 during the three months ended June 30, 2023, to reduce the carrying value of 16 properties in our condensed consolidated balance sheet to their estimated fair value less costs to sell (Level 3 inputs as defined in the fair value hierarchy under GAAP).

In addition to the assets included in the table above, our financial instruments include our cash and cash equivalents, restricted cash, rents receivable, revolving credit facility, net lease mortgage notes payable and senior notes. At June 30, 2023 and December 31, 2022, the fair values of these additional financial instruments approximated their carrying values in our condensed consolidated balance sheets due to their short-term nature or floating interest rates, except as follows:

	June 30, 2023		December 31, 2022	
	Carrying Value ⁽¹⁾	Fair Value	Carrying Value ⁽¹⁾	Fair Value
Senior Unsecured Notes, due 2023 at 4.50%	\$ —	\$ —	\$ 499,925	\$ 491,345
Senior Unsecured Notes, due 2024 at 4.65%	349,713	344,208	349,510	334,292
Senior Unsecured Notes, due 2024 at 4.35%	823,223	792,990	822,487	749,983
Senior Unsecured Notes, due 2025 at 4.50%	348,837	330,624	348,493	301,893
Senior Unsecured Notes, due 2025 at 7.50%	794,840	785,328	793,673	762,344
Senior Unsecured Notes, due 2026 at 5.25%	347,036	317,450	346,472	292,282
Senior Unsecured Notes, due 2026 at 4.75%	448,042	390,636	447,736	354,128
Senior Unsecured Notes, due 2027 at 4.95%	397,295	342,040	396,916	315,040
Senior Unsecured Notes, due 2027 at 5.50%	445,067	395,645	444,505	387,522
Net Lease Mortgage Notes, due 2028 at 5.60%	554,058	574,769	—	—
Senior Unsecured Notes, due 2028 at 3.95%	394,781	313,204	394,206	283,996
Senior Unsecured Notes, due 2029 at 4.95%	420,080	329,609	419,684	293,718
Senior Unsecured Notes, due 2030 at 4.375%	392,489	299,148	391,923	264,280
Total financial liabilities	\$ 5,715,461	\$ 5,215,651	\$ 5,655,530	\$ 4,830,823

(1) Carrying value includes unamortized discounts and premiums and issuance costs.

At June 30, 2023 and December 31, 2022, we estimated the fair values of our senior notes using an average of the bid and ask price of our then outstanding issuances of senior notes (Level 2 inputs). At June 30, 2023, we estimated the fair value of our net lease mortgage notes using discounted cash flow analyses and current prevailing market rates as of the measurement date (Level 3 inputs). As Level 3 inputs are unobservable, our estimated value may differ materially from the actual fair value.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read in conjunction with our condensed consolidated financial statements and notes thereto included in Part I, Item 1 of this Quarterly Report on Form 10-Q and with our 2022 Annual Report.

Overview (dollar amounts in thousands, except share amounts and per-room hotel data)

We are a REIT organized under the laws of the State of Maryland. As of June 30, 2023, we owned 984 properties in 46 states, the District of Columbia, Canada and Puerto Rico.

In response to inflationary pressures, the U.S. Federal Reserve has increased the federal funds rate multiple times since the beginning of 2022 and has signaled that further increases may occur. These inflationary pressures and rising interest rates in the United States and globally have given rise to economic uncertainty and they have caused disruptions in the financial markets. Consumer confidence, corporate travel and lodging demand will continue to be affected by economic and market conditions, unemployment levels, work from home policies, use of technologies and broader economic trends. Increased labor costs and other price inflation may continue to negatively impact our hotel operations and the operations of our tenants. An economic recession or continued or intensified disruptions in the financial markets could adversely affect our financial condition, operations at our hotels, our tenants and their ability or willingness to renew our leases or pay rent to us, may restrict our ability to obtain new or replacement financing, would likely increase our cost of capital, and may cause the values of our properties and of our securities to decline.

Management Agreements and Leases. At June 30, 2023, we owned 221 hotels operated under four agreements. We leased all of these hotels to our wholly owned TRSs that are managed by hotel operating companies as of that date. At June 30, 2023, we owned 763 service oriented properties leased to 173 tenants subject to "triple net" leases, where the tenants are generally responsible for the payment of operating expenses and capital expenditures. Our condensed consolidated statements of comprehensive income (loss) include hotel operating revenues and hotel operating expenses of our managed hotels and rental income and other operating expenses from our net lease properties.

Hotel Portfolio. As of June 30, 2023, we owned 221 hotels. In the three and six months ended June 30, 2023, the U.S. hotel industry generally realized increases in average daily rate, or ADR, revenue per available room, or RevPAR, and occupancy compared to the corresponding 2022 periods. The following table provides a summary for all of our hotels with these revenue metrics for the periods presented, which we believe are key indicators of performance at our hotels.

	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Change	2023	2022	Change
All Hotels						
No. of hotels	221	247	(26)	221	247	(26)
No. of rooms or suites	37,777	41,166	(3,389)	37,777	41,166	(3,389)
Occupancy	67.6 %	66.6 %	1.0 pts	62.7 %	60.6 %	2.1 pts
ADR	\$ 144.32	\$ 138.43	4.3 %	\$ 142.74	\$ 134.11	6.4 %
RevPAR	\$ 97.56	\$ 92.19	5.8 %	\$ 89.50	\$ 81.27	10.1 %

Comparable Hotels Data. We present RevPAR, ADR and occupancy for the periods presented on a comparable basis to facilitate comparisons between periods. We generally define comparable hotels as those that were owned by us and were open and operating for the entire periods being compared. For the three and six months ended June 30, 2023 and 2022, our comparable results exclude two hotels. One of the hotels was not owned for the entirety of the periods and the other suspended operations during part of the periods presented. The following table provides a summary of these revenue metrics for the periods presented.

	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Change	2023	2022	Change
Comparable Hotels						
No. of hotels	219	219	—	219	219	—
No. of rooms or suites	37,429	37,429	—	37,429	37,429	—
Occupancy	67.7 %	67.4 %	0.3 pts	62.7 %	60.7 %	2.0 pts
ADR	\$ 143.38	\$ 140.06	2.4 %	\$ 141.25	\$ 132.01	7.0 %
RevPAR	\$ 97.07	\$ 94.40	2.8 %	\$ 88.56	\$ 80.13	10.5 %

Net Lease Portfolio. As of June 30, 2023, we owned 763 service oriented retail properties with 13,469,478 square feet leased to 173 tenants subject to “triple net” leases (where the tenants are responsible for payments of operating expenses and capital expenditures) requiring annual minimum rent of \$375,781. Our net lease properties were 96.1% occupied as of June 30, 2023 with a weighted (by annual minimum rent) lease term of 9.3 years, operating under 134 brands in 21 distinct industries. TA is our largest tenant. On May 15, 2023, BP completed the TA Merger and we amended our TA leases. We received \$379,292 in cash as part of the transaction, including \$188,000 of prepaid rent, \$101,892 for outstanding TA common shares we owned and \$89,400 for certain tradenames and trademarks associated with TA’s businesses we owned. As of June 30, 2023, we leased 176 of our travel centers to TA under five leases that expire in 2033 and require annual minimum rents of \$254,000, and BP guarantees payment under these leases, subject to a cap. TA receives an annual credit of \$25,000 as a result of the prepaid rent.

Additional details of our hotel operating agreements and our net lease agreements are set forth in Notes 5 and 10 to our condensed consolidated financial statements in Part I, Item 1 of this Quarterly Report on Form 10-Q and in the tables and notes thereto below.

Results of Operations (dollar amounts in thousands, except share amounts)

Three Months Ended June 30, 2023 compared to the Three Months Ended June 30, 2022

	For the Three Months Ended June 30,			
	2023	2022	Increase (Decrease)	% Increase (Decrease)
Revenues:				
Hotel operating revenues	\$ 404,327	\$ 418,984	\$ (14,657)	(3.5)%
Rental income	99,452	96,793	2,659	2.7 %
Total revenues	503,779	515,777	(11,998)	(2.3)%
Expenses:				
Hotel operating expenses	309,100	325,194	(16,094)	(4.9)%
Other operating expenses	4,372	3,179	1,193	37.5 %
Depreciation and amortization - hotels	53,449	55,878	(2,429)	(4.3)%
Depreciation and amortization - net lease properties	41,122	44,642	(3,520)	(7.9)%
Total depreciation and amortization	94,571	100,520	(5,949)	(5.9)%
General and administrative	12,420	12,665	(245)	(1.9)%
Transaction related costs	931	743	188	25.3 %
Loss on asset impairment, net	9,005	3,048	5,957	195.4 %
Total expenses	430,399	445,349	(14,950)	(3.4)%
Other operating income:				
(Loss) gain on sale of real estate, net	(62)	38,851	(38,913)	n/m
Loss on equity securities, net	(593)	(10,059)	(9,466)	(94.1)%
Interest income	3,468	1,021	2,447	n/m
Interest expense	(82,503)	(89,820)	(7,317)	(8.1)%
Loss on early extinguishment of debt	(238)	(791)	553	69.9 %
(Loss) income before income taxes and equity in losses of an investee	(6,548)	9,630	(16,178)	168.0 %
Income tax expense	(5,247)	(473)	(4,774)	n/m
Equity in earnings of an investee	517	2,193	(1,676)	(76.4)%
Net (loss) income	\$ (11,278)	\$ 11,350	\$ (22,628)	n/m
Weighted average shares outstanding (basic and diluted)	164,902	164,677	225	0.1 %
Net (loss) income per common share (basic and diluted)	\$ (0.07)	\$ 0.07	\$ (0.14)	n/m

References to changes in the income and expense categories below relate to the comparison of consolidated results for the three months ended June 30, 2023, compared to the three months ended June 30, 2022.

Hotel operating revenues. The decrease in hotel operating revenues is primarily a result of our sale of certain hotels since April 2022 (\$40,435), partially offset by higher ADR and RevPAR at certain of our hotels (\$25,778). Additional operating statistics of our hotels are included in the table on page 31.

Rental income. The increase in rental income is primarily a result of percentage rent income recognized under our TA leases in the 2023 period.

Hotel operating expenses. The decrease in hotel operating expenses is primarily a result of our sale of certain hotels since April 2022 (\$37,900), partially offset by an increase in occupancy at certain managed hotels resulting in an increase in wages and benefits (\$15,006), and an increase in rooms, food and beverage, marketing and sales expenses, management fees and other operating expenses (\$7,290).

Other operating expenses. The increase in other operating expenses is primarily the result of higher operating expenses at certain net lease properties (\$1,232), partially offset by our sale of certain net lease properties since April 1, 2022 (\$39).

Depreciation and amortization - hotels. The decrease in depreciation and amortization - hotels is primarily a result of our sale of certain hotels and certain of our depreciable assets becoming fully depreciated (\$4,397), partially offset by depreciation and amortization related to capital expenditures made since April 1, 2022 (\$1,968).

Depreciation and amortization - net lease properties. The decrease in depreciation and amortization - net lease properties is primarily a result of certain of our depreciable assets being fully depreciated (\$3,286) and our sale of certain net lease properties since April 1, 2022 (\$365), partially offset by depreciation and amortization related to capital expenditures made since April 1, 2022 (\$131).

General and administrative. The decrease in general and administrative costs is primarily due to a decrease in business management fees (\$1,018), partially offset by an increase in share grant expense (\$639) and other professional fees (\$134).

Transaction related costs. Transaction related costs for the three months ended June 30, 2023 primarily consisted of costs related to hotel rebranding activity and the demolition of certain vacant properties. Transaction related costs for the three months ended June 30, 2022 are primarily costs related to exploration of possible financing transactions.

Loss on asset impairment, net. We recorded a \$9,005 loss on asset impairment, net during the three months ended June 30, 2023 to reduce the carrying value of 16 net lease properties to their estimated fair value less costs to sell. We recorded a \$3,048 loss on asset impairment, net during the three months ended June 30, 2022 to reduce the carrying value of two hotels and four net lease properties to their estimated fair value less costs to sell.

(Loss) gain on sale of real estate, net. We recorded a \$62 net loss on sale of real estate during the three months ended June 30, 2023 in connection with the sale of two net lease properties. We recorded a \$38,851 net gain on sale of real estate during the three months ended June 30, 2022 in connection with the sale of 51 hotels and 11 net lease properties.

Loss on equity securities, net. Loss on equity securities, net represents the adjustment to the carrying value of our former investment in shares of TA common stock to its fair value.

Interest income. The increase in interest income is due to higher interest rates during the 2023 period.

Interest expense. The decrease in interest expense is primarily due to lower average outstanding borrowings in the 2023 period.

Loss on early extinguishment of debt. We recorded a \$238 loss on early extinguishment of debt due to the write off of certain deferred financing costs relating to the amendment of our revolving credit facility in the 2023 period. We recorded a \$791 loss on early extinguishment of debt in the 2022 period related to the write off of deferred financing costs and unamortized discounts relating to our amendment to our revolving credit facility and the repayment of \$500,000 of unsecured senior notes.

Income tax expense. The increase in income tax expense is primarily due to increases in state and foreign sourced income tax expenses during the 2023 period.

Equity in earnings of an investee. Equity in earnings of an investee represents our proportionate share of the earnings of Sonesta.

Net (loss) income. Our net (loss) income and net (loss) income per common share (basic and diluted) each changed in the 2023 period compared to the 2022 period primarily due to the revenue and expense changes discussed above.

Six Months Ended June 30, 2023 compared to the Six Months Ended June 30, 2022

	For the Six Months Ended June 30,			
	2023	2022	Increase (Decrease)	% Increase (Decrease)
Revenues:				
Hotel operating revenues	\$ 739,123	\$ 716,390	\$ 22,733	3.2 %
Rental income	193,865	193,151	714	0.4 %
Total revenues	932,988	909,541	23,447	2.6 %
Expenses:				
Hotel operating expenses	608,666	615,537	(6,871)	(1.1)%
Other operating expenses	8,277	5,650	2,627	46.5 %
Depreciation and amortization - hotels	106,834	112,040	(5,206)	(4.6)%
Depreciation and amortization - net lease properties	87,776	92,593	(4,817)	(5.2)%
Total depreciation and amortization	194,610	204,633	(10,023)	(4.9)%
General and administrative	23,331	24,452	(1,121)	(4.6)%
Transaction related costs	1,818	1,920	(102)	(5.3)%
Loss on asset impairment, net	9,005	8,548	457	5.3 %
Total expenses	845,707	860,740	(15,033)	(1.7)%
Other operating income:				
Gain on sale of real estate, net	41,836	44,399	(2,563)	(5.8)%
Gain (loss) on equity securities, net	48,837	(20,319)	69,156	n/m
Interest income	6,254	1,294	4,960	n/m
Interest expense	(164,083)	(182,164)	(18,081)	(9.9)%
Loss on early extinguishment of debt	(282)	(791)	509	64.3 %
Income (loss) before income taxes and equity in losses of an investee	19,843	(108,780)	128,623	(118.2)%
Income tax expense	(1,467)	(1,168)	(299)	(25.6)%
Equity in (losses) earnings of an investee	(3,704)	1,476	(5,180)	n/m
Net income (loss)	\$ 14,672	\$ (108,472)	\$ 123,144	n/m
Weighted average shares outstanding (basic and diluted)	164,884	164,672	212	0.1 %
Net income (loss) per common share (basic and diluted)	\$ 0.09	\$ (0.66)	\$ 0.75	n/m

References to changes in the income and expense categories below relate to the comparison of consolidated results for the six months ended June 30, 2023, compared to the six months ended June 30, 2022.

Hotel operating revenues. The increase in hotel operating revenues is primarily as a result of higher occupancies and average rates at certain of our hotels in the 2023 period (\$100,226), partially offset by our sale of certain hotels since January 1, 2022 (\$77,493). Additional operating statistics of our hotels are included in the table on page 31.

Rental income. The increase in rental income is primarily a result of percentage rent income recognized at certain of our TA properties (\$3,507), partially offset by an increase in reserves for uncollectable amounts for certain tenants in the 2023 period (\$2,793).

Hotel operating expenses. The decrease in hotel operating expenses is primarily a result of our sale of certain hotels since January 1, 2022 (\$73,895), partially offset by an increase in occupancy at certain managed hotels resulting in an increase in wages and benefits (\$43,670), an increase in rooms, food and beverage, marketing and sales expenses, management fees and other operating expenses (\$23,844).

Other operating expenses. The increase in other operating expenses is primarily the result of higher operating expenses at certain net lease properties (\$2,847), partially offset by our sale of certain net lease properties since January 1, 2022 (\$220).

Depreciation and amortization - hotels. The decrease in depreciation and amortization - hotels is primarily a result of certain of our depreciable assets becoming fully depreciated since January 1, 2022 (\$4,644) and our sale of certain hotels (\$4,227), partially offset by depreciation and amortization related to capital expenditures made since January 1, 2022 (\$3,665).

Depreciation and amortization - net lease properties. The decrease in depreciation and amortization - net lease properties is primarily a result of certain of our depreciable assets being fully depreciated since January 1, 2022 and our sale of certain net lease properties since January 1, 2022 (\$5,242), partially offset by depreciation and amortization related to capital expenditures made since January 1, 2022 (\$425).

General and administrative. The decrease in general and administrative costs is primarily due to a decrease in business management fees (\$2,511), partially offset by an increase in other professional fees (\$699) and share grant expenses (\$691).

Transaction related costs. Transaction related costs for the six months ended June 30, 2023 are primarily related to hotel rebranding activity, demolition of certain vacant properties and potential acquisitions. Transaction related costs for the six months ended June 30, 2022 are primarily costs related to exploration of possible financing transactions.

Loss on asset impairment, net. We recorded a \$9,005 loss on asset impairment, net during the six months ended June 30, 2023 to reduce the carrying value of 16 net lease properties to their estimated fair value less costs to sell. We recorded a \$8,548 loss on asset impairment during the six months ended June 30, 2022 to reduce the carrying value of 25 hotels and four net lease properties to their estimated fair value less costs to sell.

Gain on sale of real estate, net. We recorded a \$41,836 net gain on sale of real estate in the 2023 period in connection with the sale of 18 hotels and two net lease properties. We recorded a \$44,399 net gain on sale of real estate in the 2022 period in connection with the sales of 56 hotels and 13 net lease properties.

Gain (loss) on equity securities, net. Gain (loss) on equity securities, net represents the adjustment to the carrying value of our former investment in shares of TA common stock to its fair value.

Interest income. The increase in interest income is primarily due to higher interest rates during the 2023 period.

Interest expense. The decrease in interest expense is due to lower outstanding debt balances, partially offset by higher weighted average interest rates in the 2022 period.

Loss on early extinguishment of debt. We recorded a \$282 loss on early extinguishment of debt in connection with our redemption of certain senior unsecured notes and the write off of certain deferred financing costs relating to the amendment of our revolving credit facility in the 2023 period. We recorded a \$791 loss on early extinguishment of debt in the 2022 period related to the write off of deferred financing costs and unamortized discounts relating to our amendment to our revolving credit facility and the repayment of \$500,000 of unsecured senior notes.

Income tax expense. The increase in income tax expense is primarily due to an increase in our foreign sourced income tax expense during the 2023 period, partially offset by lower net state income tax expense.

Equity in (losses) earnings of an investee. Equity in (losses) earnings of an investee represents our proportionate share of the earnings (losses) of Sonesta.

Net income (loss). Our net income (loss) and net income (loss) per common share (basic and diluted) each changed in the 2023 period compared to the 2022 period primarily due to the revenue and expense changes discussed above.

Liquidity and Capital Resources (dollar amounts in thousands, except share amounts)

Our Managers and Tenants

As of June 30, 2023, all 221 of our hotels were managed by four hotel operating companies. Our 763 net lease properties were leased to 173 tenants as of June 30, 2023. The costs of operating and maintaining our properties are generally paid by the hotel managers as agents for us or by our tenants for their own account. Our hotel managers and tenants derive their funding for property operating expenses and for returns and rents due to us generally from property operating revenues and, to the extent that these parties themselves fund our owner's priority returns and rents, from their separate resources. As of June 30, 2023, our hotel managers included Sonesta (195 hotels), Hyatt (17 hotels), Radisson (eight hotels), and IHG (one hotel). TA is our largest tenant (176 travel centers).

We recorded reserves for uncollectable amounts and decreased rental income by \$1,813 and \$5,353 for the three and six months ended June 30, 2023, respectively, based on our assessment of the collectability of rents. We reduced our reserves for uncollectable amounts and increased rental income by \$160 and \$667 for the three and six months ended June 30, 2022, respectively, based on our assessment of the collectability of rents. We had reserves for uncollectable rents of \$11,187 and \$7,697 as of June 30, 2023 and December 31, 2022, respectively, included in other assets in our condensed consolidated balance sheets.

We define net lease coverage as earnings before interest, taxes, depreciation, amortization and rent, or EBITDAR, divided by the annual minimum rent due to us weighted by the minimum rent of the property to total minimum rents of the net lease portfolio. Tenants with no minimum rent required under the lease are excluded. EBITDAR amounts used to determine rent coverage are generally for the latest twelve-month period, based on the most recent operating information, if any, furnished by the tenant. Operating statements furnished by the tenant often are unaudited and, in certain cases, may not have been prepared in accordance with GAAP and are not independently verified by us. In instances where we do not have tenant financial information, we calculate an implied coverage ratio for the period based on other tenants with available financial statements operating the same brand or within the same industry. As a result, we believe using this implied coverage metric provides a more reasonable estimated representation of recent operating results and financial condition for those tenants. Our net lease properties generated coverage of 2.94x and 2.80x as of June 30, 2023 and 2022, respectively.

Our Operating Liquidity and Capital Resources

Our principal sources of funds to meet operating and capital expenses, debt service obligations and distributions to our shareholders are owner's priority returns from our hotels, rents from our net lease portfolio and borrowings under our revolving credit facility. We receive owner's priority returns and rents from our managers and tenants monthly. We may receive additional returns, percentage rents and our share of the operating profits of our managed hotels after payment of management fees and other deductions, if any, either monthly or quarterly, and these amounts are usually subject to annual reconciliations. We believe that these sources of funds will be sufficient to meet our operating expenses and capital expenditures, pay debt service obligations and make distributions to our shareholders for the next twelve months and for the foreseeable future thereafter. However, as a result of economic conditions, including if the U.S. enters an economic recession, or otherwise, our managers and tenants may become unable or unwilling to pay owner's priority returns and rents to us when due, and, as a result, our cash flows and net income would decline and we may need to reduce the amount of, or even eliminate, our distributions to common shareholders.

The following is a summary of our sources and uses of cash flows for the periods presented (dollars in thousands):

	Six Months Ended June 30,	
	2023	2022
Cash and cash equivalents and restricted cash at the beginning of the period	\$ 45,420	\$ 947,418
Net cash provided by (used in):		
Operating activities	328,503	59,297
Investing activities	103,960	399,338
Financing activities	(27,258)	(705,948)
Cash and cash equivalents and restricted cash at the end of the period	\$ 450,625	\$ 700,105

The increase in cash provided by operating activities for the 2023 period compared to the prior year period is primarily due to \$188,000 of prepaid rent received from TA, higher returns earned from our hotel portfolio and lower interest expense in the 2023 period. The decrease in cash flows provided by investing activities in the 2023 period compared to the 2022 period is primarily due to lower proceeds from the sale of real estate during the 2023 period, partially offset by proceeds from the TA Merger. The decrease in cash flows used in financing activities in the 2023 period compared to the prior year is primarily due to higher debt repayments made in the 2022 period.

We maintain our qualification for taxation as a REIT under the IRC by meeting certain requirements. We lease 221 hotels to our wholly owned TRSs that are managed by hotel operating companies. As a REIT, we do not expect to pay federal income taxes on the majority of our income; however, the income realized by our TRSs in excess of the rent they pay to us is subject to U.S. federal income tax at corporate income tax rates. In addition, the income we receive from our hotels in Canada and Puerto Rico is subject to taxes in those jurisdictions and we are subject to taxes in certain states where we have properties despite our qualification for taxation as a REIT.

Our Investment and Financing Liquidity and Capital Resources

Our hotel operating agreements generally provide that, if necessary, we may provide our managers with funding for capital improvements to our hotels in excess of amounts otherwise available in escrowed FF&E reserves or when no FF&E reserves are available. During the six months ended June 30, 2023, we funded \$59,740 for capital improvements in excess of FF&E reserves available to our hotels. We currently expect to fund \$160,000 for capital improvements to certain hotels in the next twelve months using cash on hand.

Various percentages of total sales at some of our hotels are escrowed as FF&E reserves to fund future capital improvements. We own all the FF&E escrows for our hotels. During the six months ended June 30, 2023, certain of our hotel managers deposited \$3,662 to these accounts and spent \$3,039 from the FF&E reserve escrow accounts to renovate and refurbish our hotels. As of June 30, 2023, there was \$4,856 on deposit in these escrow accounts, which was held directly by us and is reflected in our condensed consolidated balance sheets as restricted cash.

Our net lease portfolio leases do not require FF&E escrow deposits and tenants under these leases are generally required to maintain the leased properties, including structural and non-structural components. We may provide tenant improvement allowances to tenants in certain cases or may develop sites with the intent to lease them. During the six months ended June 30, 2023, we funded \$2,287 for capital improvements to our net lease properties. As of June 30, 2023, we had \$1,180 of unspent leasing-related obligations related to certain net lease tenants.

During the six months ended June 30, 2023, we sold 18 hotels with 2,526 rooms for an aggregate sales price of \$157,230, excluding closing costs and two net lease properties with 2,384 square feet for an aggregate sales price of \$620, excluding closing costs. As of August 4, 2023, we have entered into agreements to sell two net lease properties with 39,133 square feet for an aggregate sales price of \$3,725. These pending sales are subject to conditions; accordingly, we cannot be sure that we will complete these sales or that these sales will not be delayed or the terms will not change. We continue to market 20 net lease properties with 358,419 square feet for sale. We expect to use the proceeds from the asset sales for general business purposes, which may include the repayment of debt.

BP completed its acquisition of TA on May 15, 2023. We received \$379,293 in cash as part of this transaction, including \$188,000 in prepaid rent from TA, \$101,892 in merger consideration for the outstanding TA common shares we owned, and \$89,400 for certain tradenames and trademarks associated with TA's business we owned.

During the three months ended June 30, 2023, we purchased one hotel in Miami, FL with 250 rooms for a sales price of \$165,400, excluding closing costs using cash on hand.

During the six months ended June 30, 2023, we declared and paid regular quarterly distributions to common shareholders using cash on hand as follows:

Declaration Date	Record Date	Paid Date	Dividend Per Common Share	Total Distributions
January 12, 2023	January 23, 2023	February 16, 2023	\$ 0.20	\$ 33,090
April 13, 2023	April 24, 2023	May 18, 2023	0.20	33,089
			<u>\$ 0.40</u>	<u>\$ 66,179</u>

On July 13, 2023, we declared a regular quarterly distribution to common shareholders of record as of July 24, 2023 of \$0.20 per share, or approximately \$33,089. We expect to pay this amount on or about August 17, 2023.

In order to meet cash needs that may result from our desire or need to make distributions or pay operating or capital expenses, we maintain a \$650,000 secured revolving credit facility which is governed by the amended and restated credit agreement we entered into on June 29, 2023. This new facility replaces our prior \$800,000 secured revolving credit facility, which had a maturity date of July 15, 2023, and is available for general business purposes, including acquisitions. We can borrow, repay, and reborrow funds available under the new facility until maturity and no principal repayments are due until maturity. The maturity date of the new facility is June 29, 2027, and, subject to the payment of an extension fee and meeting certain other conditions, we have an option to further extend the stated maturity date of the new facility by two additional six-month periods.

Interest payable on drawings under the new facility is based on SOFR plus a margin ranging from 1.50% to 3.00% based on our leverage ratio, as defined in our credit agreement, which was 2.50% as of June 30, 2023. Our obligations under the new facility are secured by 69 properties, including 66 hotels and three net lease properties, with an undepreciated book value of \$1,520,935 as of June 30, 2023. We also pay unused commitment fees of 20 to 30 basis points per annum on the total amount of lending commitments under our revolving credit facility based on amounts outstanding. As of June 30, 2023, the annual interest rate payable on borrowings under our revolving credit facility was 7.64%. We had no borrowings outstanding under either the new or prior facility for either the three or six months ended June 30, 2023. The weighted average annual interest rate for borrowings under the new and prior facility was 3.25% and 3.05%, respectively, for the three and six months ended June 30, 2022.

Our term debt maturities (other than our revolving credit facility) as of June 30, 2023 were as follows:

Type	Year	Maturity
Senior unsecured notes	2024	\$ 1,175,000
Senior unsecured notes	2025	1,150,000
Senior unsecured notes	2026	800,000
Senior unsecured notes	2027	850,000
Senior unsecured notes	2028	400,000
Net lease mortgage notes	2028	609,548
Senior unsecured notes	2029	425,000
Senior unsecured notes	2030	400,000
		<u>\$ 5,809,548</u>

None of our unsecured debt obligations require principal or sinking fund payments prior to their maturity dates. Our mortgage notes require monthly principal payments as described in Part I, Item 3 of this Quarterly Report on Form 10-Q.

On February 10, 2023, the Issuer issued \$610,200 in aggregate principal amount of net lease mortgage notes. The notes are non-recourse and secured by the assets of the Issuer, which includes 308 net lease properties with annual minimum rents of \$65,490 and a gross book carrying value of \$754,916 as of June 30, 2023. The net proceeds from this issuance were \$550,564 after initial purchaser discounts and offering costs. We simultaneously announced the early redemption of our outstanding 4.50% Senior Notes due in 2023 at a redemption price equal to the principal amount of \$500,000, plus accrued and unpaid interest to, but excluding the date of redemption. This redemption occurred March 8, 2023 using the proceeds from the net lease mortgage notes described.

The net lease mortgage notes are summarized as follows:

Note Class	S&P Rating	Principal Outstanding as of June 30, 2023	Coupon Rate	Term	Maturity
Class A	AAA	\$ 304,492	5.15%	5 years	February 2028
Class B	AA	172,856	5.55%	5 years	February 2028
Class C	A	132,200	6.70%	5 years	February 2028
Total / weighted average		\$ 609,548	5.60%		

We currently expect to use cash on hand, the cash flows from our operations, borrowings under our revolving credit facility, net proceeds from any asset sales and net proceeds of offerings of equity or debt securities to fund our operations, capital expenditures, investments, future debt maturities, distributions to our shareholders and other general business purposes.

When significant amounts are outstanding for an extended period of time under our revolving credit facility, or the maturities of our indebtedness approach, we currently expect to explore refinancing alternatives. Such alternatives may include incurring additional debt, issuing new equity securities and the sale of properties. We have an effective shelf registration statement that allows us to issue public securities on an expedited basis, but it does not assure that there will be buyers for such securities. We may also seek to participate in joint ventures or other arrangements that may provide us additional sources of financing. We may also assume mortgage debt on properties we may acquire or obtain mortgage financing on our existing properties.

While we believe we will generally have access to various types of financings, including debt or equity, to fund our future acquisitions and to pay our debts and other obligations, we cannot be sure that we will be able to complete any debt or equity offerings or other types of financings or that our cost of any future public or private financings will not increase.

Our ability to complete, and the costs associated with, future debt transactions depends primarily upon credit market conditions and our then perceived creditworthiness. We have no control over market conditions. Our credit ratings depend upon evaluations by credit rating agencies of our business practices and plans, including our ability to maintain our earnings, to stagger our debt maturities and to balance our use of debt and equity capital so that our financial performance and leverage ratios afford us flexibility to withstand any reasonably anticipated adverse changes. Similarly, our ability to raise equity capital in the future will depend primarily upon equity capital market conditions and our ability to conduct our business to maintain and grow our operating cash flows. We intend to conduct our business activities in a manner which will afford us reasonable access to capital for investment and financing activities. However, as discussed elsewhere in this Quarterly Report on Form 10-Q, the impacts of the current, and possibly future, inflationary conditions, increasing or sustained high interest rates and a possible recession are uncertain and may have various negative consequences on us and our operations, including a decline in financing availability and increased costs for financing. Further, such conditions could also disrupt the capital markets generally and limit our access to financing from public sources or on favorable terms, particularly if the global financial markets experience significant disruptions.

Debt Covenants

Our debt obligations at June 30, 2023 consisted of \$5,200,000 of publicly issued term debt and \$609,548 aggregate principal amounts of mortgage notes secured by 308 net lease properties. For further information regarding our indebtedness, see Note 7 to our condensed consolidated financial statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q.

Our publicly issued term debt is governed by our indentures and related supplements. These indentures and related supplements and our credit agreement contain covenants that generally restrict our ability to incur debts, including debts secured by mortgages on our properties, in excess of calculated amounts, and require us to maintain various financial ratios. Our credit agreement, net lease mortgage notes and our unsecured senior notes, indentures and their supplements provide for acceleration of payment of all amounts outstanding upon the occurrence and continuation of certain events of default, such as, in the case of our credit agreement, a change of control of us, which includes RMR ceasing to act as our business manager. As of June 30, 2023, we believe we were in compliance with all of the covenants under our indentures and their supplements, net lease mortgage notes and our credit agreement.

Senior Notes Indenture Covenants

The following table summarizes the results of the financial tests required by the indentures and related supplements for our senior unsecured notes as of June 30, 2023:

	Actual Results	Covenant Requirement
Total debt / adjusted total assets	53.1%	Maximum of 60%
Secured debt / adjusted total assets	5.6%	Maximum of 40%
Consolidated income available for debt service / debt service	1.97x	Minimum of 1.50x
Total unencumbered assets / unsecured debt	163.9%	Minimum 150%

Our ability to incur additional debt is subject to meeting the required covenant levels and subject to the provisions of our credit agreement and senior notes indentures.

Acceleration and Cross-Default

Neither our indentures and their supplements nor our credit agreement contain provisions for acceleration, which could be triggered by a change in our debt ratings. However, under our credit agreement, our highest senior debt rating is used to determine the fees and interest rates we pay. Accordingly, if that debt rating is downgraded, our interest expense and related costs under our revolving credit facility would increase.

Our public debt indentures and their supplements contain cross default provisions to any other debt of \$20,000 or more (\$50,000 or more in the case of our indenture entered into in February 2016 and its supplements). Similarly, our credit agreement has cross default provisions to other indebtedness that is recourse of \$25,000 or more and indebtedness that is non-recourse of \$75,000 or more.

Supplemental Guarantor Information

Our \$800,000 of 7.50% unsecured senior notes due 2025, or the 2025 Notes, and our \$450,000 of 5.50% unsecured senior notes due 2027, or the 2027 Notes, are fully and unconditionally guaranteed, on a joint and several basis and on a senior unsecured basis, by all of our subsidiaries, except for certain excluded subsidiaries, including our foreign subsidiaries and our subsidiaries pledged under our credit agreement. The notes and the guarantees will be effectively subordinated to all of our and the subsidiary guarantors' secured indebtedness, respectively, to the extent of the value of the collateral securing such secured indebtedness, and will be structurally subordinated to all indebtedness and other liabilities and any preferred equity of any of our subsidiaries that do not guarantee the notes. Our remaining \$3,950,000 of senior unsecured notes do not have the benefit of any guarantees.

A subsidiary guarantor's guarantee of the 2025 Notes and 2027 Notes and all other obligations of such subsidiary guarantor under the indentures governing the notes will automatically terminate and such subsidiary guarantor will automatically be released from all of its obligations under such subsidiary guarantee and such indenture under certain circumstances, including on or after the date on which (a) the notes have received a rating equal to or higher than Baa2 (or the equivalent) by Moody's Investor Services, or Moody's, or BBB (or the equivalent) by Standard & Poor's Ratings Services, or S&P, or if Moody's or S&P ceases to rate the notes for reasons outside of our control, the equivalent investment grade rating from any other rating agency and (b) no default or event of default has occurred and is continuing under the indenture. Our non-guarantor subsidiaries are separate and distinct legal entities and will have no obligation, contingent or otherwise, to pay any amounts due on these notes or the guarantees, or to make any funds available therefor, whether by dividend, distribution, loan or other payments. The rights of holders of these notes to benefit from any of the assets of our non-guarantor subsidiaries are subject to the prior satisfaction of claims of those subsidiaries' creditors and any preferred equity holders. As a result, these notes and the related guarantees will be structurally subordinated to all indebtedness, guarantees and other liabilities of our subsidiaries that do not

guarantee these notes, including guarantees of or pledges under other indebtedness of ours, payment obligations under lease agreements, trade payables and preferred equity.

The following table presents summarized financial information for us and the subsidiary guarantors, on a combined basis after elimination of (i) intercompany transactions and balances among us and the subsidiary guarantors and (ii) equity in earnings from, and any investments in, any of our non-guarantor subsidiaries:

	As of June 30, 2023	As of December 31, 2022
Real estate properties, net ⁽¹⁾	\$ 4,921,975	\$ 5,316,318
Intercompany balances ⁽²⁾	406,041	580,684
Other assets, net	789,989	723,092
Indebtedness, net	\$ 5,161,403	\$ 5,655,530
Other liabilities	563,592	366,936
		Six Months Ended June 30, 2023
Revenues		\$ 646,757
Expenses		782,116
Net loss		(135,359)

(1) Real estate properties, net as of June 30, 2023 includes \$189,943 of properties owned directly by us and not included in the assets of the subsidiary guarantors.

(2) Intercompany balances represent receivables from non-guarantor subsidiaries.

Property and Operating Statistics (dollar amounts in thousands, except hotel statistics)

As of June 30, 2023, we owned and managed a diverse portfolio of hotels and net lease properties across the United States and in Puerto Rico and Canada with 143 distinct brands across 22 industries.

Hotel Portfolio

The following tables summarize the operating statistics, including ADR, occupancy and RevPAR reported to us by our hotel managers by hotel brand for the periods indicated. All operating data presented are based upon the operating results provided by our hotel managers for the indicated periods. We have not independently verified our managers' operating data.

<i>Comparable Hotels*</i>				Occupancy			ADR			RevPAR		
Brand	Service Level	No. of Hotels	No. of Rooms or Suites	Three Months Ended June 30,			Three Months Ended June 30,			Three Months Ended June 30,		
				2023	2022	Change	2023	2022	Change	2023	2022	Change
Sonesta Hotels & Resorts	Full Service	22	7,149	68.3 %	67.7 %	0.6 Pts	\$ 156.21	\$ 157.45	(0.8)%	\$ 106.69	\$ 106.59	0.1 %
Royal Sonesta	Full Service	17	5,663	63.5 %	59.6 %	3.9 Pts	246.41	245.75	0.3 %	156.47	146.47	6.8 %
Radisson Hotel	Full Service	5	1,149	64.9 %	70.0 %	(5.1)Pts	145.01	137.48	5.5 %	94.11	96.24	(2.2)%
Crowne Plaza	Full Service	1	495	69.3 %	61.2 %	8.1 Pts	140.51	132.72	5.9 %	97.37	81.22	19.9 %
Country Inn and Suites	Full Service	3	430	74.4 %	69.8 %	4.6 Pts	135.91	138.36	(1.8)%	101.12	96.58	4.7 %
Full Service Total/Average		48	14,886	66.4 %	64.6 %	1.8 Pts	187.31	185.80	0.8 %	124.37	120.03	3.6 %
Sonesta Select	Select Service	44	6,427	58.2 %	55.0 %	3.2 Pts	118.30	120.46	(1.8)%	68.85	66.25	3.9 %
Hyatt Place	Select Service	17	2,107	74.2 %	74.6 %	(0.4)Pts	126.38	121.34	4.2 %	93.77	90.52	3.6 %
Select Service Total/Average		61	8,534	62.1 %	59.8 %	2.3 Pts	120.68	120.73	— %	74.94	72.20	3.8 %
Sonesta ES Suites	Extended Stay	60	7,643	71.5 %	73.9 %	(2.4)Pts	131.59	127.09	3.5 %	94.09	93.92	0.2 %
Sonesta Simply Suites	Extended Stay	50	6,366	73.8 %	76.5 %	(2.7)Pts	90.55	85.83	5.5 %	66.83	65.66	1.8 %
Extended Stay Total/Average		110	14,009	72.5 %	75.1 %	(2.6)Pts	112.75	108.15	4.3 %	81.74	81.22	0.6 %
Comparable Hotels Total/Average		219	37,429	67.7 %	67.4 %	0.3 Pts	\$ 143.38	\$ 140.06	2.4 %	\$ 97.07	\$ 94.40	2.8 %

<i>Comparable Hotels*</i>				Occupancy			ADR			RevPAR		
Brand	Service Level	No. of Hotels	No. of Rooms or Suites	Six Months Ended June 30,			Six Months Ended June 30,			Six Months Ended June 30,		
				2023	2022	Change	2023	2022	Change	2023	2022	Change
Sonesta Hotels & Resorts	Full Service	22	7,149	62.6 %	59.9 %	2.7 Pts	\$ 154.48	\$ 151.74	1.8 %	\$ 96.70	\$ 90.89	6.4 %
Royal Sonesta	Full Service	17	5,663	55.5 %	48.4 %	7.1 Pts	243.26	232.60	4.6 %	135.01	112.58	19.9 %
Radisson Hotel	Full Service	5	1,149	65.1 %	63.8 %	1.3 Pts	148.94	132.73	12.2 %	96.96	84.68	14.5 %
Crowne Plaza	Full Service	1	495	63.9 %	52.4 %	11.5 Pts	140.18	128.02	9.5 %	89.58	67.08	33.5 %
Country Inn and Suites	Full Service	3	430	65.3 %	61.1 %	4.2 Pts	130.47	125.08	4.3 %	85.20	76.42	11.5 %
Full Service Total/Average		48	14,886	60.2 %	55.5 %	4.7 Pts	184.17	175.48	5.0 %	110.87	97.39	13.8 %
Sonesta Select	Select Service	44	6,427	54.7 %	49.0 %	5.7 Pts	118.57	115.08	3.0 %	64.86	56.39	15.0 %
Hyatt Place	Select Service	17	2,107	69.1 %	66.7 %	2.4 Pts	125.49	117.73	6.6 %	86.71	78.53	10.4 %
Select Service Total/Average		61	8,534	58.2 %	53.4 %	4.8 Pts	120.60	115.90	4.1 %	70.19	61.89	13.4 %
Sonesta ES Suites	Extended Stay	60	7,643	67.5 %	69.9 %	(2.4)Pts	129.96	121.21	7.2 %	87.72	84.73	3.5 %
Sonesta Simply Suites	Extended Stay	50	6,366	69.1 %	71.3 %	(2.2)Pts	90.69	82.94	9.3 %	62.67	59.14	6.0 %
Extended Stay Total/Average		110	14,009	68.2 %	70.6 %	(2.4)Pts	112.01	103.79	7.9 %	76.39	73.28	4.2 %
Comparable Hotels Total/Average		219	37,429	62.7 %	60.7 %	2.0 Pts	\$ 141.25	\$ 132.01	7.0 %	\$ 88.56	\$ 80.13	10.5 %

* We generally define comparable hotels as those that were owned by us and were open and operating for the entire periods being compared. For the three and six months ended June 30, 2023 and 2022, our comparable results exclude two hotels from our comparable results. One of the hotels was not owned for the entirety of the periods and the other suspended operations during part of the periods presented.

<i>All Hotels*</i>				Occupancy			ADR			RevPAR		
Brand	Service Level	No. of Hotels	No. of Rooms or Suites	Three Months Ended June 30,			Three Months Ended June 30,			Three Months Ended June 30,		
				2023	2022	Change	2023	2022	Change	2023	2022	Change
Sonesta Hotels & Resorts	Full Service	23	7,399	68.1 %	67.1 %	1.0 Pts	\$160.61	\$165.90	(3.2)%	\$ 109.38	\$ 111.32	(1.7)%
Royal Sonesta	Full Service	17	5,663	63.5 %	59.6 %	3.9 Pts	246.41	245.75	0.3 %	156.47	146.47	6.8 %
Radisson Hotel	Full Service	5	1,149	64.9 %	70.0 %	(5.1)Pts	145.01	137.48	5.5 %	94.11	96.24	(2.2)%
Crowne Plaza	Full Service	1	495	69.3 %	61.2 %	8.1 Pts	140.51	132.72	5.9 %	97.37	81.22	19.9 %
Country Inn and Suites	Full Service	3	430	74.4 %	69.8 %	4.6 Pts	135.91	138.36	(1.8)%	101.12	96.58	4.7 %
Full Service Total/Average		49	15,136	66.3 %	64.4 %	1.9 Pts	189.01	189.65	(0.3)%	125.31	122.13	2.6 %
Sonesta Select	Select Service	44	6,427	58.2 %	55.0 %	3.2 Pts	118.30	120.46	(1.8)%	68.85	66.25	3.9 %
Hyatt Place	Select Service	17	2,107	74.2 %	74.6 %	(0.4)Pts	126.38	121.34	4.2 %	93.77	90.52	3.6 %
Select Service Total/Average		61	8,534	62.1 %	59.8 %	2.3 Pts	120.68	120.73	— %	74.94	72.20	3.8 %
Simply ES Suites	Extended Stay	60	7,643	71.5 %	73.9 %	(2.4)Pts	131.59	127.09	3.5 %	94.09	93.92	0.2 %
Sonesta Simply Suites	Extended Stay	51	6,464	73.0 %	75.8 %	(2.8)Pts	90.55	85.83	5.5 %	66.10	65.06	1.6 %
Extended Stay Total/Average		111	14,107	72.2 %	74.7 %	(2.5)Pts	112.75	108.15	4.3 %	81.41	80.79	0.8 %
All Hotels Total/Average		221	37,777	67.6 %	67.2 %	0.4 Pts	\$144.32	\$141.77	1.8 %	\$ 97.56	\$ 95.27	2.4 %

<i>All Hotels*</i>				Occupancy			ADR			RevPAR		
Brand	Service Level	No. of Hotels	No. of Rooms or Suites	Six Months Ended June 30,			Six Months Ended June 30,			Six Months Ended June 30,		
				2023	2022	Change	2023	2022	Change	2023	2022	Change
Sonesta Hotels & Resorts	Full Service	23	7,399	62.7 %	59.8 %	2.9 Pts	\$161.73	\$162.18	(0.3)%	\$ 101.40	\$ 96.98	4.6 %
Royal Sonesta	Full Service	17	5,663	55.5 %	48.4 %	7.1 Pts	243.26	232.60	4.6 %	135.01	112.58	19.9 %
Radisson Hotel	Full Service	5	1,149	65.1 %	63.8 %	1.3 Pts	148.94	132.73	12.2 %	96.96	84.68	14.5 %
Crowne Plaza	Full Service	1	495	63.9 %	52.4 %	11.5 Pts	140.18	128.02	9.5 %	89.58	67.08	33.5 %
Country Inn and Suites	Full Service	3	430	65.3 %	61.1 %	4.2 Pts	130.47	125.08	4.3 %	85.20	76.42	11.5 %
Full Service Total/Average		49	15,136	60.3 %	55.6 %	4.7 Pts	187.29	180.46	3.8 %	112.94	100.34	12.6 %
Sonesta Select	Select Service	44	6,427	54.7 %	49.0 %	5.7 Pts	118.57	115.08	3.0 %	64.86	56.39	15.0 %
Hyatt Place	Select Service	17	2,107	69.1 %	66.7 %	2.4 Pts	125.49	117.73	6.6 %	86.71	78.53	10.4 %
Select Service Total/Average		61	8,534	58.2 %	53.4 %	4.8 Pts	120.60	115.90	4.1 %	70.19	61.89	13.4 %
Simply ES Suites	Extended Stay	60	7,643	67.5 %	69.9 %	(2.4)Pts	129.96	121.21	7.2 %	87.72	84.73	3.5 %
Sonesta Simply Suites	Extended Stay	51	6,464	68.4 %	70.5 %	(2.1)Pts	90.69	82.94	9.3 %	62.03	58.47	6.1 %
Extended Stay Total/Average		111	14,107	67.9 %	70.2 %	(2.3)Pts	112.01	103.79	7.9 %	76.05	72.86	4.4 %
All Hotels Total/Average		221	37,777	62.7 %	60.6 %	2.1 Pts	\$142.74	\$134.11	6.4 %	\$ 89.50	\$ 81.27	10.1 %

* Results of all hotels owned as of June 30, 2023. Excludes the results of hotels sold during the periods presented and includes data for one hotel for periods prior to when we acquired it.

Net Lease Portfolio

As of June 30, 2023, our net lease properties were 96.1% occupied and we had 30 properties available for lease. During the six months ended June 30, 2023, we entered into lease renewals for 5,347,670 rentable square feet (183 properties) at weighted (by rentable square feet) average rents that were 9.6% above the prior rents for the same space. The weighted (by rentable square feet) average lease term for these leases was 10.2 years. We also entered into new leases for 5,911 rentable square feet (two properties) for rent that was 116.3% above the prior rent for the same space. The weighted (by rentable square feet) average lease term for these leases was 8.2 years.

Generally, lease agreements with our net lease tenants require payment of minimum rent to us. Certain of these minimum rent payment amounts are secured by full or limited guarantees. Annualized minimum rent represents cash amounts and excludes adjustments, if any, necessary to record scheduled rent changes on a straight line basis or any expense reimbursement. Annualized minimum rent excludes the impact of rents prepaid by TA.

As of June 30, 2023, our net lease tenants operated across more than 134 brands. The following table identifies the top ten brands based on annualized minimum rent.

	Brand	No. of Properties	Investment ⁽¹⁾	Percent of Total Investment	Annualized Minimum Rent ⁽²⁾	Percent of Total Annualized Minimum Rent	Coverage ⁽³⁾
1.	TravelCenters of America Inc.	132	\$ 2,258,977	44.5 %	\$ 173,403	46.1 %	2.77 x
2.	Petro Stopping Centers	44	1,015,156	20.0 %	80,597	21.4 %	2.35 x
3.	The Great Escape	14	98,242	1.9 %	7,711	2.1 %	6.20 x
4.	Life Time Fitness	3	92,617	1.8 %	5,770	1.5 %	2.35 x
5.	AMC Theatres	8	77,733	1.5 %	5,254	1.4 %	1.43 x
6.	Buehler's Fresh Foods	5	76,469	1.5 %	5,657	1.5 %	3.24 x
7.	Heartland Dental	59	61,120	1.2 %	4,699	1.3 %	4.24 x
8.	Norms	10	53,673	1.1 %	3,693	1.0 %	2.68 x
9.	Express Oil Change	23	49,724	1.0 %	3,717	1.0 %	4.32 x
10.	Pizza Hut	40	45,285	0.9 %	3,401	0.9 %	2.11 x
	Other ⁽⁴⁾	425	1,251,736	24.6 %	81,879	21.8 %	3.60 x
	Total	763	\$ 5,080,732	100.0 %	\$ 375,781	100.0 %	2.94 x

(1) Represents historical cost of our properties plus capital improvements funded by us less impairment write-downs, if any.

(2) See page 33 for our definition of annualized minimum rent.

(3) See page 26 for our definition of coverage.

(4) Consists of 124 distinct brands with an average investment of \$2,945 and average annual minimum rent of \$193 per property.

As of June 30, 2023, our top ten net lease tenants based on annualized minimum rent are listed below.

	Tenant	Brand Affiliation	No. of Properties	Investment ⁽¹⁾	Percent of Total Investment	Annualized Minimum Rent ⁽²⁾	Percent of Total Annualized Minimum Rent	Coverage ⁽³⁾
1.	TravelCenters of America Inc.	TravelCenters of America / Petro Stopping Centers	176	\$ 3,274,133	64.4 %	\$ 254,000	67.6 %	2.64x ⁽⁴⁾
2.	Universal Pool Co., Inc.	The Great Escape	14	98,242	1.9 %	7,711	2.1 %	6.20x
3.	Healthy Way of Life II, LLC	Life Time Fitness	3	92,617	1.8 %	5,770	1.5 %	2.35x
4.	American Multi-Cinema, Inc.	AMC Theatres	8	77,733	1.5 %	5,254	1.4 %	1.43x
5.	Styx Acquisition, LLC	Buehler's Fresh Foods	5	76,469	1.5 %	5,657	1.5 %	3.24x
6.	Professional Resource Development, Inc.	Heartland Dental	59	61,120	1.2 %	4,699	1.3 %	4.24x
7.	Norms Restaurants, LLC	Norms	10	53,673	1.1 %	3,693	1.0 %	2.68x
8.	Express Oil Change, L.L.C.	Express Oil Change	23	49,724	1.0 %	3,717	1.0 %	4.32x
9.	Pilot Travel Centers LLC	Flying J Travel Plaza	3	41,681	0.8 %	3,247	0.9 %	6.40x
10.	Capitol Racquet Sports, Inc.	Courthouse Athletic Club	4	39,688	0.8 %	1,878	0.5 %	1.27x
	Subtotal, top 10		305	3,865,080	76.0 %	295,626	78.8 %	2.80x
11.	Other ⁽⁵⁾	Various	458	1,215,652	24.0 %	80,155	21.2 %	3.47x
	Total		763	\$ 5,080,732	100.0 %	\$ 375,781	100.0 %	2.94x

(1) Represents historical cost of our net lease properties plus capital improvements funded by us less impairment write-downs, if any.

(2) See page 33 for our definition of annualized minimum rent.

(3) See page 26 for our definition of coverage.

(4) TA is our largest tenant. We lease 176 travel centers (132 under the TravelCenters of America brand and 44 under the Petro Stopping Centers brand) to a subsidiary of TA under five master leases that expire in 2033. TA has five renewal options for 10 years each for all of the travel centers. BP Corporation North America Inc. guarantees payments under each of the five master leases, limited by an initial aggregate cap of approximately \$3,040,000. Annualized minimum rent excludes the impact of rents prepaid by TA.

(5) Consists of 163 tenants with an average investment of \$2,654 and an average annual minimum rent of \$175 per property.

As of June 30, 2023, our net lease tenants operated across 21 distinct industries within the service oriented retail sector of the U.S. economy.

Industry	No. of Properties	Investment ⁽¹⁾	Percent of Total Investment	Annualized Minimum Rent ⁽²⁾	Percent of Total Annualized Minimum Rent	Coverage ⁽³⁾
Travel Centers	179	\$ 3,315,814	65.4%	\$ 257,248	68.5 %	2.69 x
Restaurants-Quick Service	213	290,151	5.7%	19,727	5.2 %	3.22 x
Health and Fitness	13	186,362	3.7%	11,026	2.9 %	2.00 x
Restaurants-Casual Dining	51	184,262	3.6%	11,465	3.0 %	2.73 x
Movie Theaters	18	160,055	3.2%	9,742	2.6 %	1.52 x
Grocery Stores	19	129,152	2.5%	9,223	2.5 %	3.76 x
Home Goods and Leisure	20	120,708	2.4%	9,699	2.6 %	5.55 x
Automotive Equipment and Services	64	107,054	2.1%	7,691	2.0 %	4.34 x
Medical, Dental Office	70	103,849	2.0%	8,362	2.2 %	2.95 x
Automotive Dealers	8	62,651	1.2%	4,964	1.3 %	5.41 x
Entertainment	4	61,436	1.2%	4,319	1.1 %	2.97 x
Educational Services	9	55,319	1.1%	4,462	1.2 %	1.40 x
General Merchandise Stores	3	52,687	1.0%	3,672	1.0 %	2.53 x
Building Materials	30	35,816	0.7%	3,033	0.8 %	6.87 x
Car Washes	5	28,658	0.6%	2,214	0.6 %	3.05 x
Miscellaneous Manufacturing	4	19,686	0.4%	1,360	0.4 %	17.04 x
Drug Stores and Pharmacies	7	19,251	0.4%	1,258	0.3 %	0.55 x
Sporting Goods	3	17,742	0.3%	1,092	0.3 %	5.55 x
Legal Services	5	11,362	0.2%	1,054	0.3 %	2.42 x
Dollar Stores	3	2,971	0.1%	189	0.1 %	2.61 x
Other	5	27,244	0.5%	3,981	1.1 %	5.90 x
Vacant	30	88,502	1.7%	—	— %	— x
Total	763	\$ 5,080,732	100.0%	\$ 375,781	100.0%	2.94 x

(1) Represents historical cost of our net lease properties plus capital improvements funded by us less impairment write-downs, if any.

(2) See page 33 for our definition of annualized minimum rent.

(3) See page 26 for our definition of coverage.

As of June 30, 2023, lease expirations at our net lease properties by year are as follows:

Year ⁽¹⁾	Square Feet	Annualized Minimum Rent Expiring ⁽²⁾	Percent of Total Annualized Minimum Rent Expiring	Cumulative Percent of Total Annualized Minimum Rent Expiring
2023	93,458	\$ 838	0.2%	0.2%
2024	762,282	9,768	2.6%	2.8%
2025	436,038	8,973	2.4%	5.2%
2026	1,134,371	11,994	3.2%	8.4%
2027	936,889	12,394	3.3%	11.7%
2028	710,279	11,628	3.1%	14.8%
2029	273,422	6,105	1.6%	16.4%
2030	138,590	4,175	1.1%	17.5%
2031	365,524	4,597	1.2%	18.7%
2032	143,954	2,984	0.8%	19.5%
2033	5,263,701	258,382	68.8%	88.3%
2034	144,247	4,533	1.2%	89.5%
2035	1,089,282	18,713	5.1%	94.6%
2036	297,074	5,210	1.4%	96.0%
2037	296,403	2,396	0.6%	96.6%
2038	66,700	1,191	0.3%	96.9%
2039	134,901	3,219	0.9%	97.8%
2040	115,142	2,406	0.6%	98.4%
2041	223,043	2,302	0.6%	99.0%
2043	57,543	155	0.0%	99.0%
2044	83,635	125	0.0%	99.0%
2045	63,490	3,693	1.0%	100.0%
Total	12,829,968	\$ 375,781	100%	

(1) The year of lease expiration is pursuant to contract terms.

(2) See page 33 for our definition of annualized minimum rent.

As of June 30, 2023, shown below is the list of our top ten states where our net lease properties are located. No other state represents more than 3% of our net lease annual minimum rents.

State	Square Feet	Annualized Minimum Rent ⁽¹⁾	Percent of Total Annualized Minimum Rent
Texas	1,176,854	\$ 1,176,854	9.0%
Ohio	1,339,304	1,297,487	7.1%
Illinois	1,010,047	1,010,047	7.7%
California	399,045	399,045	3.1%
Georgia	597,248	597,248	4.6%
Florida	529,040	529,040	4.1%
Arizona	476,651	476,651	3.7%
Indiana	654,927	577,916	4.4%
Pennsylvania	544,003	486,460	3.7%
New Mexico	246,478	246,478	1.9%
Other	6,495,881	6,247,048	47.8%
Total	13,469,478	\$ 13,044,274	97.1%

(1) See page 33 for our definition of annualized minimum rent.

Related Person Transactions

We have relationships and historical and continuing transactions with RMR, RMR Inc., TA and Sonesta and others related to them. For further information about these and other such relationships and related person transactions, see Notes 5, 6, 9 and 10 to our Notes to Condensed Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q, our 2022 Annual Report, our definitive Proxy Statement for our 2023 Annual Meeting of Shareholders and our other filings with the Securities and Exchange Commission, or SEC. In addition, see the section captioned “Risk Factors” in our 2022 Annual Report for a description of risks that may arise as a result of these and other related person transactions and relationships. We may engage in additional transactions with related persons, including businesses to which RMR or its subsidiaries provide management services.

Critical Accounting Estimates

The preparation of our condensed consolidated financial statements in conformity with GAAP requires us to make estimates and assumptions that affect reported amounts. Actual results could differ from those estimates. Significant estimates in the condensed consolidated financial statements include consolidation of VIEs, purchase price allocations, the determination of useful lives of fixed assets, classification of leases, and the assessment of the carrying values and impairment of real estate intangible assets and equity investments.

A discussion of our critical accounting estimates is included in our 2022 Annual Report. There have been no significant changes in our critical accounting estimates since the year ended December 31, 2022.

Non-GAAP Financial Measures

We present certain “non-GAAP financial measures” within the meaning of the applicable SEC rules, including funds from operations, or FFO, and normalized funds from operations, or Normalized FFO. These measures do not represent cash generated by operating activities in accordance with GAAP and should not be considered alternatives to net (loss) income as indicators of our operating performance or as measures of our liquidity. These measures should be considered in conjunction with net (loss) income as presented in our condensed consolidated statements of comprehensive income (loss). We consider these non-GAAP measures to be appropriate supplemental measures of operating performance for a REIT, along with net (loss) income. We believe these measures provide useful information to investors because by excluding the effects of certain historical amounts, such as depreciation and amortization expense, they may facilitate a comparison of our operating performance between periods and with other REITs.

Funds From Operations and Normalized Funds From Operations

We calculate FFO and Normalized FFO as shown below. FFO is calculated on the basis defined by The National Association of Real Estate Investment Trusts, which is net (loss) income, calculated in accordance with GAAP, excluding any gain or loss on sale of properties and loss on impairment of real estate assets, if any, plus real estate depreciation and amortization, less any gains and losses on equity securities, as well as adjustments to reflect our share of FFO attributable to an investee and certain other adjustments currently not applicable to us. In calculating Normalized FFO, we adjust for the items shown below. FFO and Normalized FFO are among the factors considered by our Board of Trustees when determining the amount of distributions to our shareholders. Other factors include, but are not limited to, requirements to satisfy our REIT distribution requirements, the availability to us of debt and equity capital, our distribution rate as a percentage of the trading price of our common shares, or dividend yield, and to the dividend yield of other REITs, our expectation of our future capital requirements and operating performance and our expected needs for and availability of cash to pay our obligations. Other real estate companies and REITs may calculate FFO and Normalized FFO differently than we do.

Our calculations of FFO and Normalized FFO for the three and six months ended June 30, 2023 and 2022 and reconciliations of net income, the most directly comparable financial measure under GAAP reported in our condensed consolidated financial statements, to those amounts appear in the following table (amounts in thousands, except per share amounts).

		For the Three Months Ended June 30,		For the Six Months Ended June 30,	
		2023	2022	2023	2022
Net (loss) income		\$ (11,278)	\$ 11,350	\$ 14,672	\$ (108,472)
Add (Less):	Depreciation and amortization expense	94,571	100,520	194,610	204,633
	Loss on asset impairment, net ⁽¹⁾	9,005	3,048	9,005	8,548
	Loss (gain) on sale of real estate, net ⁽²⁾	62	(38,851)	(41,836)	(44,399)
	Loss (gain) on equity securities, net ⁽³⁾	593	10,059	(48,837)	20,319
	Adjustments to reflect our share of FFO attributable to an investee ⁽⁴⁾	798	905	2,031	1,571
FFO		93,751	87,031	129,645	82,200
Add (less):	Transaction related costs ⁽⁵⁾	931	743	1,818	1,920
	Loss on early extinguishment of debt ⁽⁶⁾	238	791	282	791
	Adjustments to reflect our share of Normalized FFO attributable to an investee ⁽⁴⁾	207	593	528	838
Normalized FFO		\$ 95,127	\$ 89,158	\$ 132,273	\$ 85,749
Weighted average shares outstanding (basic and diluted) ⁽⁷⁾		164,902	164,677	164,884	164,672
Basic and diluted per common share amounts:					
	Net (loss) income	\$ (0.07)	\$ 0.07	\$ 0.09	\$ (0.66)
	FFO	\$ 0.57	\$ 0.53	\$ 0.79	\$ 0.50
	Normalized FFO	\$ 0.58	\$ 0.54	\$ 0.80	\$ 0.52
	Distributions declared per share	\$ 0.20	\$ 0.01	\$ 0.40	\$ 0.02

- (1) We recorded a net loss on asset impairment of \$9,005 to reduce the carrying value of 16 net lease properties to their estimated fair value less costs to sell during the three months and six months ended June 30, 2023, a net loss on impairment of \$3,048 to reduce the carrying value of two hotels and four net lease properties to their estimated fair value less costs to sell during the three months ended June 30, 2022, and a net loss on impairment of \$8,548 to reduce the carrying value of 25 hotels and four net lease properties to their estimated fair value less costs to sell during the six months ended June 30, 2022.
- (2) We recorded a \$62 net loss on sale of real estate during the three months ended June 30, 2023 in connection with the sale of two net lease properties, a \$38,851 net gain on sale of real estate during the three months ended June 30, 2022 in connection with the sale of 52 hotels and 11 net lease properties, a \$41,836 net gain on sale of real estate during the six months ended June 30, 2023 in connection with the sale of 18 hotels and two net lease properties and a \$44,399 net gain on sale of real estate during the six months ended June 30, 2022 in connection with the sale of 56 hotels and 13 net lease properties.
- (3) Loss (gain) on equity securities, net represents the adjustment to the carrying value of our former investment in shares of TA common stock to its fair value.
- (4) Represents adjustments to reflect our proportionate share of FFO and normalized FFO related to our equity investment in Sonesta.
- (5) Transaction related costs for the three and six months ended June 30, 2023 of \$931 and \$1,818, respectively, primarily consisted of costs related to hotel rebranding activity, demolition of certain vacant properties, and potential acquisitions. Transaction related costs for the three months ended June 30, 2022 of \$743 primarily consisted of costs related to potential financing transactions and for the three months ended March 31, 2022 of \$1,177 primarily consisted of costs related to our hotel rebranding activities.

- (6) We recorded a \$238 loss on early extinguishment of debt during the three months ended June 30, 2023 related to the write off of unamortized issuance costs relating to our amendment to our revolving credit agreement, a \$44 loss on early extinguishment of debt during the three months ended March 31, 2023 related to the write off of deferred financing costs relating to our repayment of \$500,000 of unsecured senior notes due in March 2023 and a \$791 loss on early extinguishment of debt during the three and six months ended June 30, 2022 related to the write off of deferred financing costs and unamortized discounts relating to our amendment to our revolving credit facility and the repayment of \$500,000 of unsecured senior notes.
- (7) Represents weighted average common shares adjusted to reflect the potential dilution of unvested share awards, if any.

Item 3. Quantitative and Qualitative Disclosures About Market Risk (dollar amounts in thousands, except per share amounts)

We are exposed to risks associated with market changes in interest rates. We manage our exposure to this market risk by monitoring available financing alternatives. Our strategy to manage exposure to changes in interest rates has not materially changed since December 31, 2022. Other than as described below, we do not currently foresee any significant changes in our exposure to fluctuations in interest rates or in how we manage this exposure in the near future.

Fixed Rate Debt

At June 30, 2023, our outstanding publicly tradable debt consisted of 11 issues of unsecured fixed rate senior notes and secured fixed rate net lease mortgage notes:

Debt	Principal Balance	Annual Interest Rate	Annual Interest Expense	Maturity	Interest Payments Due
Unsecured Senior Notes	\$ 350,000	4.650 %	\$ 16,275	2024	Semi-Annually
Unsecured Senior Notes	825,000	4.350 %	35,888	2024	Semi-Annually
Unsecured Senior Notes	350,000	4.500 %	15,750	2025	Semi-Annually
Unsecured Senior Notes	800,000	7.500 %	60,000	2025	Semi-Annually
Unsecured Senior Notes	350,000	5.250 %	18,375	2026	Semi-Annually
Unsecured Senior Notes	450,000	4.750 %	21,375	2026	Semi-Annually
Unsecured Senior Notes	400,000	4.950 %	19,800	2027	Semi-Annually
Unsecured Senior Notes	450,000	5.500 %	24,750	2027	Semi-Annually
Unsecured Senior Notes	400,000	3.950 %	15,800	2028	Semi-Annually
Net Lease Mortgage Notes	609,548	5.600 %	34,653	2028	Monthly
Unsecured Senior Notes	425,000	4.950 %	21,038	2029	Semi-Annually
Unsecured Senior Notes	400,000	4.375 %	17,500	2030	Semi-Annually
	<u>\$ 5,809,548</u>		<u>\$ 301,204</u>		

No principal repayments are due under our unsecured senior notes until maturity. Our net lease mortgage notes require principal and interest payments through maturity pursuant to amortization schedules. Because these notes require interest at fixed rates, changes in market interest rates during the term of these debts will not affect our interest obligations. If these notes were refinanced at interest rates which are one percentage point higher than the rates shown above, our per annum interest cost would increase by approximately \$58,095. Changes in market interest rates would affect the fair value of our fixed rate debt obligations; increases in market interest rates decrease the fair value of our fixed rate debt while decreases in market interest rates increase the fair value of our fixed rate debt. The U.S. Federal Reserve has raised the federal funds rate multiple times since the beginning of 2022 and has signaled that further increases may occur. Based on the balances outstanding at June 30, 2023 and discounted cash flows analyses through the respective maturity dates, and assuming no other changes in factors that may affect the fair value of our fixed rate debt obligations, a hypothetical immediate one percentage point change in interest rates would change the fair value of those debt obligations by approximately \$123,252.

Each of these fixed rate debt arrangements allows us to make repayments earlier than the stated maturity date. We are generally allowed to make prepayments only at a premium equal to a make whole amount, as defined, which is generally designed to preserve a stated yield to the noteholder. Also, we have in the past repurchased and retired some of our outstanding debts and we may do so again in the future. These prepayment rights and our ability to repurchase and retire outstanding debt may afford us opportunities to mitigate the risks of refinancing our debts at their maturities at higher rates by refinancing prior to maturity.

Floating Rate Debt

At June 30, 2023, we had no amounts outstanding under our revolving credit facility. The maturity date of our revolving credit facility is June 29, 2027, and, subject to our meeting certain conditions, including our payment of an extension fee, we have an option to extend the stated maturity date of the facility by two six-month periods. No principal repayments are required under our revolving credit facility prior to maturity and repayments may be made and redrawn subject to conditions at any time without penalty.

Borrowings under our revolving credit facility are in U.S. dollars and require interest to be paid at a rate of SOFR plus premiums that are subject to adjustment based upon changes to our credit ratings. Accordingly, we are vulnerable to changes in U.S. dollar based short term interest rates, specifically SOFR and to changes in our credit ratings. In addition, upon renewal or refinancing of our revolving credit facility, we are vulnerable to increases in interest rate premiums due to market conditions or our perceived credit characteristics. Generally, a change in interest rates would not affect the value of this floating rate debt but would affect our operating results.

The following table presents the impact a one percentage point increase in interest rates would have on our annual floating rate interest expense at June 30, 2023 if we were fully drawn on our revolving credit facility.

	Impact of Increase in Interest Rates				Annual Per Share Impact ⁽²⁾
	Interest Rate Per Year ⁽¹⁾	Outstanding Debt	Total Interest Expense Per Year		
At June 30, 2023	7.64 %	\$ 650,000	\$ 49,660	\$	0.30
One percentage point increase	8.64 %	\$ 650,000	\$ 56,160	\$	0.34

(1) Based on SOFR plus a premium, which was 250 basis points per annum, as of June 30, 2023.

(2) Based on diluted weighted average common shares outstanding for the six months ended June 30, 2023.

The foregoing table shows the impact of an immediate change in floating interest rates as of June 30, 2023. If interest rates were to change gradually over time, the impact would be spread over time. Our exposure to fluctuations in floating interest rates will increase or decrease in the future with increases or decreases in the outstanding amounts under our revolving credit facility or other floating rate debt, if any. Although we have no present plans to do so, we may in the future enter into hedge arrangements from time to time to mitigate our exposure to changes in interest rates.

Item 4. Controls and Procedures

As of the end of the period covered by this Quarterly Report on Form 10-Q, our management carried out an evaluation, under the supervision and with the participation of our Managing Trustees, our President and Chief Investment Officer and our Chief Financial Officer and Treasurer, of the effectiveness of our disclosure controls and procedures pursuant to Rules 13a-15 and 15d-15 under the Securities Exchange Act of 1934, as amended. Based upon that evaluation, our Managing Trustees, our President and Chief Investment Officer and our Chief Financial Officer and Treasurer concluded that our disclosure controls and procedures are effective.

There have been no changes in our internal control over financial reporting during the quarter ended June 30, 2023 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Warning Concerning Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws that are subject to risks and uncertainties. These statements may include words such as “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate”, “will”, “may” and negatives or derivatives of these or similar expressions. These forward-looking statements include, among others, statements about: economic and market conditions and their potential impacts on us, our hotel managers and our tenants; expectations regarding demand for corporate travel and lodging; the sufficiency of our liquidity; our liquidity needs, sources and expected uses; our capital expenditure plans and commitments; our property dispositions and expected use of proceeds; and the amount and timing of future distributions.

Forward-looking statements reflect our current expectations, are based on judgments and assumptions, are inherently uncertain and are subject to risks, uncertainties and other factors, which could cause our actual results, performance or achievements to differ materially from expected future results, performance or achievements expressed or implied in those forward-looking statements. Some of the risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from those expressed or implied by forward-looking statements include, but are not limited to, the following:

- Sonesta’s ability to successfully operate the hotels it manages for us,
- Our ability and the ability of our managers and tenants to operate under unfavorable market and economic conditions, rising or sustained high interest rates, high inflation, labor market challenges, dislocation and volatility in the public equity and debt markets, geopolitical instability and economic recessions or downturns,
- If and when business transient hotel business will return to historical pre-COVID-19 pandemic levels and whether any improved hotel industry conditions will continue, increase or be sustained,
- Whether and the extent to which our managers and tenants will pay the contractual amounts of returns, rents or other obligations due to us,
- Competition within the commercial real estate, hotel, transportation and travel center and other industries in which our managers and tenants operate, particularly in those markets in which our properties are located,
- Our ability to repay or refinance our debts as they mature or otherwise become due,
- Our ability to maintain sufficient liquidity, including the availability of borrowings under our revolving credit facility,
- Our ability to pay interest on and principal of our debt,
- Our ability to acquire properties that realize our targeted returns,
- Our ability to sell properties at prices we target,
- Our ability to raise or appropriately balance the use of debt or equity capital,
- Potential defaults under our management agreements and leases by our managers and tenants,
- Our ability to increase hotel room rates and rents at our net leased properties as our leases expire in excess of our operating expenses and to grow our business,

- Our ability to increase and maintain hotel room and net lease property occupancy at our properties,
- Our ability to pay distributions to our shareholders and to increase or sustain the amount of such distributions,
- The impact of increasing labor costs and shortages and commodity and other price inflation due to supply chain challenges or other market conditions,
- Our ability to make cost-effective improvements to our properties that enhance their appeal to hotel guests and net lease tenants,
- Our ability to engage and retain qualified managers and tenants for our hotels and net lease properties on satisfactory terms,
- Our ability to diversify our sources of rents and returns that improve the security of our cash flows,
- Our credit ratings,
- The ability of our manager, RMR, to successfully manage us,
- Actual and potential conflicts of interest with our related parties, including our Managing Trustees, Sonesta, RMR and others affiliated with them,
- Our qualification for taxation as a REIT under the IRC,
- Our ability to realize benefits from the scale, geographic diversity, strategic locations and variety of service levels of our hotels,
- Changes in federal or state tax laws,
- Limitations imposed on our business and our ability to satisfy complex rules in order for us to maintain our qualification for taxation as a REIT for U.S. federal income tax purposes,
- Compliance with, and changes to, federal, state and local laws and regulations, accounting rules, tax laws and similar matters,
- Acts of terrorism, outbreaks or continuation of pandemics or other significant adverse public health safety events or conditions, war or other hostilities, supply chain disruptions, climate change or other man-made or natural disasters beyond our control, and
- Other matters.

These risks, uncertainties and other factors are not exhaustive and should be read in conjunction with other cautionary statements that are included in our periodic filings. The information contained in our filings with the SEC, including under the caption “Risk Factors” in our periodic reports, or incorporated therein, identifies important factors that could cause differences from the forward-looking statements in this Quarterly Report on Form 10-Q. Our filings with the SEC are available on the SEC’s website and at www.sec.gov.

You should not place undue reliance upon our forward-looking statements.

Except as required by law, we do not intend to update or change any forward-looking statements as a result of new information, future events or otherwise.

Statement Concerning Limited Liability

The Amended and Restated Declaration of Trust establishing Service Properties Trust dated August 21, 1995, as amended and supplemented, as filed with the State Department of Assessments and Taxation of Maryland, provides that no trustee, officer, shareholder, employee or agent of Service Properties Trust shall be held to any personal liability, jointly or severally, for any obligation of, or claim against, Service Properties Trust. All persons dealing with Service Properties Trust in any way shall look only to the assets of Service Properties Trust for the payment of any sum or the performance of any obligation.

Part II. Other Information**Item 1A. Risk Factors**

There have been no material changes to risk factors from those we previously disclosed in our 2022 Annual Report.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Issuer purchases of equity securities. The following table provides information about our purchases of our equity securities during the quarter ended June 30, 2023:

Calendar Month	Number of Shares Purchased ⁽¹⁾	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs
June 1, 2023 - June 30, 2023	16,761	\$ 8.96	\$ —	\$ —
Total	16,761	\$ 8.96	\$ —	\$ —

- (1) These common share withholdings and purchases were made to satisfy tax withholding and payment obligations of certain former officers and employees of RMR in connection with the vesting of awards of our common shares to them. We withheld and purchased these shares at their fair market values based upon the trading prices of our common shares at the close of trading on Nasdaq on the purchase dates.

Item 6. Exhibits

Exhibit Number	Description
3.1	Composite Copy of Amended and Restated Declaration of Trust, dated as of August 21, 1995, as amended to date. (Incorporated by reference to the Company's Post-Effective Amendment No. 2 to Registration Statement on Form S-3, filed on July 15, 2020, File No. 333-226944.)
3.2	Articles Supplementary to the Declaration of Trust of the Company, dated June 10, 2020. (Incorporated by reference to the Company's Current Report on Form 8-K filed on June 10, 2020.)
3.3	Second Amended and Restated Bylaws of the Company, adopted effective June 13, 2023. (Incorporated by reference to the Company's Current Report on Form 8-K filed on June 14, 2023.)
4.1	Form of Common Share Certificate. (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2019.)
4.2	Indenture, dated as of February 25, 1998, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association, as successor trustee to State Street Bank and Trust Company). (Incorporated by reference to Exhibit 4.3 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997.)
4.3	Authentication Order, dated January 13, 2017, from the Company to U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.500% Senior Notes due 2023. (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2016.)
4.4	Supplemental Indenture No. 16, dated as of March 12, 2014, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.650% Senior Notes due 2024, including form thereof. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2014.)
4.5	Supplemental Indenture No. 17, dated as of September 12, 2014, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.50% Senior Notes due 2025, including form thereof. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2014.)
4.6	Indenture, dated as of February 3, 2016, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association). (Incorporated by reference to the Company's Current Report on Form 8-K filed on February 4, 2016.)
4.7	Second Supplemental Indenture, dated as of February 3, 2016, between the Company and U.S. Bank National Association, relating to the Company's 5.25% Senior Notes due 2026, including form thereof. (Incorporated by reference to the Company's Current Report on Form 8-K filed on February 4, 2016.)
4.8	Third Supplemental Indenture, dated as of January 13, 2017, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.950% Senior Notes due 2027, including form thereof. (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2016.)
4.9	Fourth Supplemental Indenture, dated as of October 26, 2017, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 3.950% Senior Notes due 2028, including form thereof. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017.)
4.10	Fifth Supplemental Indenture, dated as of February 2, 2018, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.375% Senior Notes due 2030, including form thereof. (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2017.)
4.11	Sixth Supplemental Indenture, dated as of September 18, 2019, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.350% Senior Notes due 2024, including form thereof. (Incorporated by reference to the Company's Current Report on Form 8-K filed on September 18, 2019.)
4.12	Seventh Supplemental Indenture, dated as of September 18, 2019, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.750% Senior Notes due 2026, including form thereof. (Incorporated by reference to the Company's Current Report on Form 8-K filed on September 18, 2019.)
4.13	Eighth Supplemental Indenture, dated as of September 18, 2019, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 4.950% Senior Notes due 2029, including form thereof. (Incorporated by reference to the Company's Current Report on Form 8-K filed on September 18, 2019.)

Exhibit Number	Description
4.14	<u>Ninth Supplemental Indenture, dated as of June 17, 2020, among the Company, certain subsidiaries of the Company named therein as guarantors and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025, including form thereof. (Incorporated by reference to the Company's Current Report on Form 8-K filed on June 18, 2020.)</u>
4.15	<u>Supplemental Indenture, dated as of July 15, 2020, among the Company, Highway Ventures Properties Trust, HPTWN Properties Trust, HPT Suite Properties Trust, SVCN 2 LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020.)</u>
4.16	<u>Supplemental Indenture, dated as of October 9, 2020, among the Company, Banner NewCo LLC, SVCN 3 LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.)</u>
4.17	<u>Supplemental Indenture, dated as of November 13, 2020, among the Company, SVC Jersey City TRS LLC, SVC Morris Plains TRS LLC, SVC Nanuet TRS LLC, SVC NJ TRS LLC, SVC Randolph Street TRS LLC, SVC Redondo Beach TRS LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025. (Incorporated by reference to the Company's Current Report on Form 8-K filed on November 17, 2020.)</u>
4.18	<u>Supplemental Indenture, dated as of January 29, 2021, among the Company, SVC Gatehall Drive TRS LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2021.)</u>
4.19	<u>Supplemental Indenture, dated as of July 8, 2021, among the Company, SVCN 1 LLC, SVCN 4 LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.)</u>
4.20	<u>Supplemental Indenture, dated as of October 28, 2021, among the Company, SVC Minneapolis TRS LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021.)</u>
4.21	<u>Supplemental Indenture, dated as of July 27, 2023, among the Company, HPTWN Properties Trust, Highway Ventures Properties Trust, Highway Ventures Properties LLC, HPT TA Properties LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 7.50% Senior Notes due 2025. (Filed herewith.)</u>
4.22	<u>Tenth Supplemental Indenture, dated as of November 20, 2020, among the Company, certain subsidiaries of the Company named therein as guarantors and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 5.50% Senior Notes due 2027, including form thereof. (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2020.)</u>
4.23	<u>Supplemental Indenture, dated as of January 29, 2021, among the Company, SVC Gatehall Drive TRS LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 5.50% Senior Notes due 2027. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2021.)</u>
4.24	<u>Supplemental Indenture, dated as of July 8, 2021, among the Company, SVCN 1 LLC, SVCN 4 LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 5.50% Senior Notes due 2027. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.)</u>
4.25	<u>Supplemental Indenture, dated as of October 28, 2021, among the Company, SVC Minneapolis TRS LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 5.50% Senior Notes due 2027. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021.)</u>
4.26	<u>Supplemental Indenture, dated as of July 27, 2023, among the Company, HPTWN Properties Trust, Highway Ventures Properties Trust, Highway Ventures Properties LLC, HPT TA Properties LLC and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), relating to the Company's 5.50% Senior Notes due 2027. (Filed herewith.)</u>
4.27	<u>Registration Rights and Lock-Up Agreement, dated as of June 5, 2015, among the Company, ABP Trust (f/k/a Reit Management & Research Trust) and Adam D. Portnoy. (Incorporated by reference to the Company's Current Report on Form 8-K filed on June 8, 2015.)</u>
10.1	<u>Form of Indemnification Agreement. (Filed herewith.)</u>

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Exhibit Number	Description
10.2	Third Amended and Restated Credit Agreement, dated as of June 29, 2023, among the Company, Wells Fargo Bank, National Association, as Administrative Agent, and each of the other institutions party thereto. (Incorporated by reference to the Company's Current Report on Form 8-K filed on July 6, 2023.)
10.3	Incremental Revolving Commitment Assumption Agreement, dated as of July 5, 2023, among the Company, certain of its subsidiaries party thereto, Wells Fargo Bank, National Association, as Administrative Agent, and each of the other institutions party thereto. (Incorporated by reference to the Company's Current Report on Form 8-K filed on July 6, 2023.)
10.4	Amended and Restated Pledge Agreement, dated as of June 29, 2023, between the Company, certain of its direct and indirect subsidiaries and Wells Fargo Bank, National Association. (Incorporated by reference to the Company's Current Report on Form 8-K filed on July 6, 2023.)
10.5	Representative Form of Amended and Restated Management Agreement among Sonesta International Hotels Corporation, Cambridge TRS, Inc., HPT CY TRS, Inc., HPT TRS IHG-2, Inc. and HRP TRS MRP, Inc. (Incorporated by reference to the Company's Current Report on Form 8-K filed on January 10, 2022.) (Schedules thereto filed herewith.) (Schedule of applicable agreements filed herewith.)
10.6	Third Amended and Restated Lease Agreement No. 1, dated as of May 15, 2023, among HPT TA Properties Trust, HPT TA Properties LLC and TA Operating LLC. (Filed herewith.)
10.7	Second Amended and Restated Guaranty Agreement, dated as of May 15, 2023, by BP Corporation North America, Inc. for the benefit of HPT TA Properties Trust and HPT TA Properties LLC (relating to Third Amended and Restated Lease Agreement No. 1). (Filed herewith.)
10.8	Third Amended and Restated Lease Agreement No. 2, dated as of May 15, 2023, among HPT TA Properties Trust, HPT TA Properties LLC and TA Operating LLC. (Filed herewith.)
10.9	Second Amended and Restated Guaranty Agreement, dated as of May 15, 2023, by BP Corporation North America, Inc. for the benefit of HPT TA Properties Trust and HPT TA Properties LLC (relating to Third Amended and Restated Lease Agreement No. 2). (Filed herewith.)
10.10	Third Amended and Restated Lease Agreement No. 3, dated as of May 15, 2023, among HPT TA Properties Trust, HPT TA Properties LLC and TA Operating LLC. (Filed herewith.)
10.11	Second Amended and Restated Guaranty Agreement, dated as of May 15, 2023, by BP Corporation North America, Inc. for the benefit of HPT TA Properties Trust and HPT TA Properties LLC (relating to Third Amended and Restated Lease Agreement No. 3). (Filed herewith.)
10.12	Third Amended and Restated Lease Agreement No. 4, dated as of May 15, 2023, among HPT TA Properties Trust, HPT TA Properties LLC and TA Operating LLC. (Filed herewith.)
10.13	Second Amended and Restated Guaranty Agreement, dated as of May 15, 2023, by BP Corporation North America, Inc. for the benefit of HPT TA Properties Trust and HPT TA Properties LLC (relating to Third Amended and Restated Lease Agreement No. 4). (Filed herewith.)
10.14	Second Amended and Restated Lease Agreement No. 5, dated as of May 15, 2023, among Highway Ventures Properties Trust, Highway Ventures Properties LLC and TA Operating LLC. (Filed herewith.)
10.15	Second Amended and Restated Guaranty Agreement, dated as of May 15, 2023, by BP Corporation North America, Inc. for the benefit of Highway Ventures Properties Trust and Highway Ventures Properties LLC (relating to Second Amended and Restated Lease Agreement No. 5). (Filed herewith.)
22.1	List of Subsidiary Guarantors. (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023.)
31.1	Rule 13a-14(a) Certification. (Filed herewith.)
31.2	Rule 13a-14(a) Certification. (Filed herewith.)
31.3	Rule 13a-14(a) Certification. (Filed herewith.)
31.4	Rule 13a-14(a) Certification. (Filed herewith.)
32.1	Section 1350 Certification. (Furnished herewith.)
99.1	Letter Agreement, dated as of May 1, 2023, between the Company and The RMR Group LLC. (Filed herewith.)
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	XBRL Taxonomy Extension Schema Document. (Filed herewith.)
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document. (Filed herewith.)
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document. (Filed herewith.)
101.LAB	XBRL Taxonomy Extension Label Linkbase Document. (Filed herewith.)
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document. (Filed herewith.)

Exhibit Number	Description
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SERVICE PROPERTIES TRUST

/s/ Todd W. Hargreaves

Todd W. Hargreaves

President and Chief Investment Officer

Dated: August 7, 2023

/s/ Brian E. Donley

Brian E. Donley

Chief Financial Officer and Treasurer

(Principal Financial and Accounting Officer)

Dated: August 7, 2023

Supplemental Indenture

This Supplemental Indenture (this “*Supplemental Indenture*”), dated as of July 27, 2023, among HPTWN Properties Trust and Highway Ventures Properties Trust, each a real estate investment trust formed and existing under the laws of the State of Maryland, and Highway Ventures Properties LLC and HPT TA Properties LLC, each a limited liability company formed and existing under the laws of the State of Maryland (collectively, the “*Additional Subsidiary Guarantors*”), each a subsidiary of Service Properties Trust, a real estate investment trust organized and existing under the laws of the State of Maryland (the “*Company*”), the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), a national banking organization organized and existing under the laws of the United States (the “*Trustee*”).

WITNESSETH

WHEREAS, the Company (then known as Hospitality Properties Trust) and the Trustee are parties to an Indenture (the “*Base Indenture*”), dated as of February 3, 2016 (as supplemented by that certain Ninth Supplemental Indenture (the “*Ninth Supplemental Indenture*”), dated as of June 17, 2020, among the Company, the Initial Subsidiary Guarantors party thereto and the Trustee, providing for the issuance of the Company’s 7.50% Senior Notes due 2025 (the “*Notes*”), as supplemented by that certain Supplemental Indenture, dated as of July 15, 2020, among the Company, the Subsidiary Guarantors party thereto and the Trustee, that certain Supplemental Indenture, dated as of October 9, 2020, among the Company, the Subsidiary Guarantors party thereto and the Trustee, that certain Supplemental Indenture, dated as of November 13, 2020, among the Company, the Subsidiary Guarantors party thereto and the Trustee, that certain Supplemental Indenture, dated as of January 29, 2021, among the Company, the Subsidiary Guarantor party thereto and the Trustee, that certain Supplemental Indenture, dated as of July 8, 2021, among the Company, the Subsidiary Guarantors party thereto and the Trustee, and that certain Supplemental Indenture, dated as of October 28, 2021, among the Company, the Subsidiary Guarantor party thereto and the Trustee, and as from time to time hereafter further amended, supplemented or otherwise modified so far as it applies to the Notes, the “*Indenture*”);

WHEREAS, the Indenture provides that under certain circumstances the Additional Subsidiary Guarantors shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Additional Subsidiary Guarantors will fully and unconditionally guarantee the Notes, jointly and severally with all of the other Subsidiary Guarantors, on the terms and conditions set forth herein;

WHEREAS, all acts and requirements necessary to make this Supplemental Indenture the legal, valid and binding obligation of the Company, each Additional Subsidiary Guarantor and the Trustee have been done; and

WHEREAS, pursuant to Section 901 of the Base Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Additional Subsidiary Guarantors and the Trustee mutually covenant and agree as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Agreement to Guarantee. Each Additional Subsidiary Guarantor hereby agrees that its obligations to the Holders and the Trustee pursuant to the Subsidiary Guarantee shall be as expressly set forth in Article 6 of the Ninth Supplemental Indenture and in such other provisions of the Indenture as are applicable to the Subsidiary Guarantors (including, without limitation, Article 3 of the Ninth Supplemental Indenture), and reference is made to the Indenture for the precise terms of this Supplemental Indenture. The terms of Article 6 of the Ninth Supplemental Indenture and such other provisions of the Indenture (including, without limitation, Article 3 of the Ninth Supplemental Indenture) as are applicable to the Subsidiary Guarantors are incorporated herein by reference.

3. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

4. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

5. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

6. The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Additional Subsidiary Guarantors and the Company.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

COMPANY:

SERVICE PROPERTIES TRUST

By: /s/ Brian E. Donley
Name: Brian E. Donley
Title: Chief Financial Officer and Treasurer

ADDITIONAL SUBSIDIARY GUARANTORS:

HPTWN PROPERTIES TRUST
HIGHWAY VENTURES PROPERTIES TRUST
HIGHWAY VENTURES PROPERTIES LLC
HPT TA PROPERTIES LLC

By: /s/ Brian E. Donley
Name: Brian E. Donley
Title: Chief Financial Officer and Treasurer

TRUSTEE:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: /s/ David W. Doucette
Name: David W. Doucette
Title: Vice President

[Signature Page to Supplemental Indenture for 7.50% Senior Notes due 2025 (July 2023)]

Supplemental Indenture

This Supplemental Indenture (this “*Supplemental Indenture*”), dated as of July 27, 2023, among HPTWN Properties Trust and Highway Ventures Properties Trust, each a real estate investment trust formed and existing under the laws of the State of Maryland, and Highway Ventures Properties LLC and HPT TA Properties LLC, each a limited liability company formed and existing under the laws of the State of Maryland (collectively, the “*Additional Subsidiary Guarantors*”), each a subsidiary of Service Properties Trust, a real estate investment trust organized and existing under the laws of the State of Maryland (the “*Company*”), the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), a national banking organization organized and existing under the laws of the United States (the “*Trustee*”).

WITNESSETH

WHEREAS, the Company (then known as Hospitality Properties Trust) and the Trustee are parties to an Indenture (the “*Base Indenture*”), dated as of February 3, 2016 (as supplemented by that certain Tenth Supplemental Indenture (the “*Tenth Supplemental Indenture*”), dated as of November 20, 2020, among the Company, the Initial Subsidiary Guarantors party thereto and the Trustee, providing for the issuance of the Company’s 5.50% Senior Notes due 2027 (the “*Notes*”), as supplemented by that certain Supplemental Indenture, dated as January 29, 2021, among the Company, the Subsidiary Guarantor party thereto and the Trustee, that certain Supplemental Indenture, dated as of July 8, 2021, among the Company, the Subsidiary Guarantors party thereto and the Trustee, and that certain Supplemental Indenture, dated as of October 28, 2021, among the Company, the Subsidiary Guarantor party thereto and the Trustee, and as from time to time hereafter further amended, supplemented or otherwise modified so far as it applies to the Notes, the “*Indenture*”);

WHEREAS, the Indenture provides that under certain circumstances the Additional Subsidiary Guarantors shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Additional Subsidiary Guarantors will fully and unconditionally guarantee the Notes, jointly and severally with all of the other Subsidiary Guarantors, on the terms and conditions set forth herein;

WHEREAS, all acts and requirements necessary to make this Supplemental Indenture the legal, valid and binding obligation of the Company, each Additional Subsidiary Guarantor and the Trustee have been done; and

WHEREAS, pursuant to Section 901 of the Base Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Additional Subsidiary Guarantors and the Trustee mutually covenant and agree as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Agreement to Guarantee. Each Additional Subsidiary Guarantor hereby agrees that its obligations to the Holders and the Trustee pursuant to the Subsidiary Guarantee shall be as expressly set forth in Article 6 of the Tenth Supplemental Indenture and in such other provisions of the Indenture as are applicable to the Subsidiary Guarantors (including, without limitation, Article 3 of the Tenth Supplemental Indenture), and reference is made to the Indenture for the precise terms of this Supplemental Indenture. The terms of Article 6 of the

Tenth Supplemental Indenture and such other provisions of the Indenture (including, without limitation, Article 3 of the Tenth Supplemental Indenture) as are applicable to the Subsidiary Guarantors are incorporated herein by reference.

3. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

4. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

5. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

6. The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Additional Subsidiary Guarantors and the Company.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

COMPANY:

SERVICE PROPERTIES TRUST

By: /s/ Brian E. Donley_____
Name: Brian E. Donley
Title: Chief Financial Officer and Treasurer

ADDITIONAL SUBSIDIARY GUARANTORS:

HPTWN PROPERTIES TRUST
HIGHWAY VENTURES PROPERTIES TRUST
HIGHWAY VENTURES PROPERTIES LLC
HPT TA PROPERTIES LLC

By: /s/ Brian E. Donley_____
Name: Brian E. Donley
Title: Chief Financial Officer and Treasurer

TRUSTEE:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: /s/ David W. Doucette
Name: David W. Doucette
Title: Vice President

[Signature Page to Supplemental Indenture for 5.50% Senior Notes due 2027 (July 2023)]

**SERVICE PROPERTIES TRUST
FORM OF [AMENDED AND RESTATED]¹ INDEMNIFICATION AGREEMENT**

THIS [AMENDED AND RESTATED] INDEMNIFICATION AGREEMENT (this “*Agreement*”), effective as of [DATE] (the “*Effective Date*”), by and between Service Properties Trust, a Maryland real estate investment trust (the “*Company*”), and [TRUSTEE/OFFICER] (“*Indemnatee*”).

WHEREAS, Indemnatee currently serves as a trustee and/or officer of the Company and may, in connection therewith, be subjected to claims, suits or proceedings arising from such service; and

WHEREAS, as an inducement to Indemnatee to continue to serve as such, the Company has agreed to indemnify and to advance expenses and costs incurred by Indemnatee in connection with any such claims, suits or proceedings, to the maximum extent permitted by law as hereinafter provided; and

WHEREAS, the parties [are currently parties to an Indemnification Agreement dated as of [DATE] (the “*Prior Indemnification Agreement*”) and] desire to [amend and restate the Prior Indemnification Agreement and] set forth their agreement regarding indemnification and advancement of expenses [as reflected herein];

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnatee do hereby covenant and agree as follows:

Section 1. Definitions. For purposes of this Agreement:

(a) “*Board*” means the board of trustees of the Company.

(b) “*Bylaws*” means the bylaws of the Company, as they may be amended from time to time.

(c) “*Change in Control*” means a change in control of the Company occurring after the Effective Date of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or in response to any similar item on any similar schedule or form) promulgated under the Securities Exchange Act of 1934, as amended (the “*Act*”), whether or not the Company is then subject to such reporting requirement; *provided, however*, that, without limitation, such a Change in Control shall be deemed to have occurred if after the Effective Date:

(i) any “person” (as such term is used in Sections 13(d) and 14(d) of the Act) is or becomes the “beneficial owner” (as defined in Rule 13d-3 under the Act), directly or indirectly, of securities of the Company representing 10% or more of the combined voting power of all the Company’s then outstanding securities entitled to vote generally in the election of trustees without the prior approval of at least two-thirds of the members of the Board in office immediately prior to such person attaining such percentage interest;

¹ Bracketed text to be included for trustees and officers with existing agreements. Bracketed text would not be included for persons who are first elected as a trustee or appointed as an officer after this form is adopted.

(ii) there occurs a proxy contest, or the Company is a party to a merger, consolidation, sale of assets, plan of liquidation or other reorganization not approved by at least two-thirds of the members of the Board then in office, as a consequence of which members of the Board in office immediately prior to such transaction or event constitute less than a majority of the Board thereafter; or

(iii) during any period of two consecutive years, other than as a result of an event described in clause (c) (ii) of this Section 1, individuals who at the beginning of such period constituted the Board (including for this purpose any new trustee whose election or nomination for election by the Company's shareholders was approved by a vote of at least two-thirds of the trustees then still in office who were trustees at the beginning of such period) cease for any reason to constitute at least a majority of the Board.

(d) **"Company Status"** means the status of a Person who is or was a trustee, director, manager, officer, partner, employee, agent or fiduciary of the Company or any predecessor of the Company or any of their majority owned subsidiaries and the status of a Person who, while a trustee, director, manager, officer, partner, employee, agent or fiduciary of the Company or any predecessor of the Company or any of their majority owned subsidiaries, is or was serving at the request of the Company or any predecessor of the Company or any of their majority owned subsidiaries as a trustee, director, manager, officer, partner, employee, agent or fiduciary of another real estate investment trust, corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or any other Enterprise.

(e) **"control"** of an entity, shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities, by contract or otherwise.

(f) **"Declaration of Trust"** means the declaration of trust (as defined in the Maryland REIT Law) of the Company, as it may be in effect from time to time.

(g) **"Disinterested Trustee"** means a trustee of the Company who is not and was not a party to the Proceeding in respect of which indemnification or advance of Expenses is sought by Indemnitee.

(h) **"Enterprise"** shall mean the Company and any other real estate investment trust, corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise that Indemnitee is or was serving at the express written request of the Company as a trustee, director, manager, officer, partner, employee, agent or fiduciary.

(i) **"Expenses"** means all expenses, including, but not limited to, all attorneys' fees and costs, retainers, court or arbitration costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding, or responding to, or objecting to, a request to provide discovery in any Proceeding. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond or other appeal bond or its equivalent.

(j) **"Independent Counsel"** means a law firm, or a member of a law firm, selected by the Company and acceptable to Indemnitee, that is experienced in matters of

business law. If, within twenty (20) days after submission by Indemnatee of a written demand for indemnification pursuant to Section 7(a) hereof, no Independent Counsel shall have been selected and agreed to by Indemnatee, either the Company or Indemnatee may petition a Chosen Court (as defined in Section 18) for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person so appointed shall act as Independent Counsel hereunder.

(k) “**MGCL**” means the Maryland General Corporation Law.

(l) “**Maryland REIT Law**” means Title 8 of the Corporations and Associations Article of the Annotated Code of Maryland.

(m) “**Person**” means an individual, a corporation, a general or limited partnership, an association, a limited liability company, a governmental entity, a trust, a joint venture, a joint stock company or another entity or organization.

(n) “**Proceeding**” means any threatened, pending or completed claim, demand, action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other proceeding, whether civil, criminal, administrative or investigative (including on appeal), whether or not by or in the right of the Company, except one initiated by an Indemnatee pursuant to Section 9.

Section 2. Indemnification - General. The Company shall indemnify, and advance Expenses to, Indemnatee (a) as provided in this Agreement and (b) otherwise to the maximum extent permitted by Maryland law in effect on the Effective Date and as amended from time to time; *provided, however*, that no change in Maryland law shall have the effect of reducing the benefits available to Indemnatee hereunder based on Maryland law as in effect on the Effective Date. The rights of Indemnatee provided in this Section 2 shall include, without limitation, the rights set forth in the other sections of this Agreement, including any additional indemnification permitted by Section 2-418(g) of the MGCL, as applicable to a Maryland real estate investment trust by virtue of Section 8-301(15) of the Maryland REIT Law, the Declaration of Trust or the Bylaws.

Section 3. Proceedings Other Than Derivative Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 3 if, by reason of Indemnatee’s Company Status, Indemnatee is, or is threatened to be, made a party to any Proceeding, other than a derivative Proceeding by or in the right of the Company (or, if applicable, such other Enterprise at which Indemnatee is or was serving at the request of the Company or a predecessor of the Company or any of their majority owned subsidiaries). Pursuant to this Section 3, Indemnatee shall be indemnified against all judgments, penalties, fines and amounts paid in settlement and all Expenses incurred by Indemnatee or on Indemnatee’s behalf in connection with a Proceeding by reason of Indemnatee’s Company Status unless it is finally determined that such indemnification is not permitted by the MGCL, the Declaration of Trust or the Bylaws.

Section 4. Derivative Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 4 if, by reason of Indemnatee’s Company Status, Indemnatee is, or is threatened to be, made a party to any derivative Proceeding brought by or in the right of the Company (or, if applicable, such other Enterprise at which Indemnatee is or was serving at the request of the Company or a predecessor of the Company or any of their majority owned subsidiaries). Pursuant to this Section 4, Indemnatee shall be indemnified against all judgments, penalties, fines and amounts paid in settlement and all Expenses incurred by Indemnatee or on Indemnatee’s behalf in connection with

such Proceeding unless it is finally determined that such indemnification is not permitted by the MGCL, the Declaration of Trust or the Bylaws.

Section 5. Indemnification for Expenses of a Party Who is Partly Successful. Without limitation on Section 3 or Section 4, if Indemnatee is not wholly successful in any Proceeding covered by this Agreement, but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnatee under this Section 5 for all Expenses incurred by Indemnatee or on Indemnatee's behalf in connection with each successfully resolved claim, issue or matter, allocated on a reasonable and proportionate basis. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 6. Advancement of Expenses. The Company, without requiring a preliminary determination of Indemnatee's ultimate entitlement to indemnification hereunder, shall advance all Expenses incurred by or on behalf of Indemnatee in connection with any Proceeding in which Indemnatee may be involved, or is threatened to be involved, including as a party, a witness or otherwise, by reason of Indemnatee's Company Status, within ten (10) days after the receipt by the Company of a statement or statements from Indemnatee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnatee and shall be preceded or accompanied by a written affirmation by Indemnatee of Indemnatee's good faith belief that the standard of conduct necessary for indemnification by the Company as authorized by the MGCL, the Declaration of Trust and the Bylaws has been met and a written undertaking by or on behalf of Indemnatee, in substantially the form of Exhibit A hereto or in such other form as may be required under applicable law as in effect at the time of the execution thereof, to reimburse the portion of any Expenses advanced to Indemnatee relating to any claims, issues or matters in the Proceeding as to which it shall be finally determined that the standard of conduct has not been met and which have not been successfully resolved as described in Section 5. For the avoidance of doubt, the Company shall advance Expenses incurred by Indemnatee or on Indemnatee's behalf in connection with such a Proceeding pursuant to this Section 6 until it is finally determined that Indemnatee is not entitled to indemnification under the MGCL, the Declaration of Trust or the Bylaws in respect of such Proceeding. To the extent that Expenses advanced to Indemnatee do not relate to a specific claim, issue or matter in the Proceeding, such Expenses shall be allocated on a reasonable and proportionate basis. The undertaking required by this Section 6 shall be an unlimited general obligation by or on behalf of Indemnatee and shall be accepted without reference to Indemnatee's financial ability to repay such advanced Expenses and without any requirement to post security therefor. At Indemnatee's request, advancement of any such Expense shall be made by the Company's direct payment of such Expense instead of reimbursement of Indemnatee's payment of such Expense.

Section 7. Procedure for Determination of Entitlement to Indemnification.

(a) To obtain indemnification under this Agreement, Indemnatee shall submit to the Company a written demand therefor. The Secretary of the Company shall, promptly upon receipt of such a demand for indemnification, provide copies of the demand to the Board.

(b) Upon written request by Indemnatee for indemnification pursuant to the first sentence of Section 7(a), a determination, if required by applicable law, with respect to Indemnatee's entitlement thereto shall promptly be made in the specific case: (i) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnatee; or (ii) if a Change in Control shall not have occurred or if, after a Change in Control, Indemnatee shall so request, (A) by the Board (or a duly authorized

committee thereof) by a majority vote of a quorum consisting of Disinterested Trustees, or (B) if a quorum of the Board consisting of Disinterested Trustees is not obtainable or, even if obtainable, such quorum of Disinterested Trustees so directs, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnatee, or (C) if so directed by a majority of the members of the Board, by the shareholders of the Company; and, if it is so determined that Indemnatee is entitled to indemnification, payment to Indemnatee shall be made within ten (10) days after such determination. Any Independent Counsel, member of the Board or shareholder of the Company shall act reasonably and in good faith in making a determination regarding Indemnatee's entitlement to indemnification under this Agreement.

(c) The Company shall pay the fees and expenses of Independent Counsel, if one is appointed, and shall agree to fully indemnify such Independent Counsel against any and all expenses, claims, liabilities and damages arising out of or relating to this Agreement or the Independent Counsel's engagement as such pursuant hereto.

Section 8. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the Person or Persons making such determination shall presume that Indemnatee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(b) It shall be presumed that Indemnatee has at all times acted in good faith and in a manner Indemnatee reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. Without limitation of the foregoing, Indemnatee shall be deemed to have acted in good faith if Indemnatee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnatee by officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. In addition, the knowledge or actions, or failure to act, of any trustee, director, manager, officer, partner, employee, agent or fiduciary of the Enterprise shall not be imputed to Indemnatee for purposes of determining the right to indemnification under this Agreement.

(c) Neither the failure to make a determination pursuant to Section 7(b) as to whether indemnification is proper in the circumstances because Indemnatee has met any particular standard of conduct, nor an actual determination by the Company (including by the Board or Independent Counsel) pursuant to Section 7(b) that Indemnatee has not met such standard of conduct, shall be a defense to Indemnatee's claim that indemnification is proper in the circumstances or create a presumption that Indemnatee has not met any particular standard of conduct.

(d) The termination of any Proceeding by judgment, order, settlement, conviction, a plea of *nolo contendere* or its equivalent, or an entry of an order of probation prior to judgment, shall not in and of itself adversely affect the right of Indemnatee to indemnification or create a presumption that Indemnatee did not meet the standard of conduct required for indemnification. The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any Proceeding to which Indemnatee is a party is resolved in any manner other than by adverse judgment against Indemnatee (including, without limitation, settlement of such action, claim or proceeding with or without payment of money or other

consideration), it shall be presumed that Indemnitee has been successful on the merits or otherwise in such Proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

Section 9. Remedies of Indemnitee.

(a) If (i) a determination is made pursuant to Section 7(b) that Indemnitee is not entitled to indemnification under this Agreement, (ii) advance of Expenses is not timely made pursuant to Section 6, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 7(b) within thirty (30) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Section 5 within ten (10) days after receipt by the Company of a written request therefor, or (v) payment of indemnification is not made within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification, Indemnitee shall (A) unless the Company demands arbitration as provided by Section 17, be entitled to an adjudication in a Chosen Court or (B) be entitled to seek an award in arbitration as provided by Section 17, in each case of Indemnitee's entitlement to such indemnification or advance of Expenses.

(b) In any judicial proceeding or arbitration commenced pursuant to this Section 9, the Company shall have the burden of proving that Indemnitee is not entitled to indemnification or advance of Expenses, as the case may be. In the event that a determination shall have been made pursuant to Section 7(b) that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 9 shall be conducted in all respects as a de novo trial on the merits, and Indemnitee shall not be prejudiced by reason of the adverse determination under Section 7(b).

(c) If a determination shall have been made pursuant to Section 7(b) that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 9, absent a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the demand for indemnification.

(d) In the event that Indemnitee, pursuant to this Section 9, seeks a judicial adjudication of or an award in arbitration as provided by Section 17 to enforce Indemnitee's rights under, or to recover damages for breach of, this Agreement by the Company, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall indemnify Indemnitee against any and all Expenses incurred by Indemnitee in such judicial adjudication or arbitration and, if requested by Indemnitee, the Company shall (within ten (10) days after receipt by the Company of a written demand therefor) advance, to the extent not prohibited by law, the Declaration of Trust or the Bylaws, any and all such Expenses.

(e) The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 9 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such judicial proceeding or arbitration that the Company is bound by all the provisions of this Agreement.

(f) To the extent requested by Indemnitee and approved by the Board, the Company may at any time and from time to time provide security to Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnitee, may not be revoked or released without the prior written consent of Indemnitee.

(g) Interest shall be paid by the Company to Indemnatee at the maximum rate allowed to be charged for judgments under the Courts and Judicial Proceedings Article of the Annotated Code of Maryland for amounts which the Company pays or is obligated to pay for the period (i) commencing with either the tenth (10th) day after the date on which the Company was requested to advance Expenses in accordance with Section 6 of this Agreement or the thirtieth (30th) day after the date on which the Company was requested to make the determination of entitlement to indemnification under Section 7(b) of this Agreement, as applicable, and (ii) ending on the date such payment is made to Indemnatee by the Company.

Section 10. Defense of the Underlying Proceeding.

(a) Indemnatee shall notify the Company promptly upon being served with or receiving any summons, citation, subpoena, complaint, indictment, information, notice, request or other document relating to any Proceeding which may result in the right to indemnification or the advance of Expenses hereunder; *provided, however*, that the failure to give any such notice shall not disqualify Indemnatee from the right, or otherwise affect in any manner any right of Indemnatee, to indemnification or the advance of Expenses under this Agreement unless the Company's ability to defend in such Proceeding or to obtain proceeds under any insurance policy is materially and adversely prejudiced thereby, and then only to the extent the Company is thereby actually so prejudiced.

(b) Subject to the provisions of the last sentence of this Section 10(b) and of Section 10(c) below, the Company shall have the right to defend Indemnatee in any Proceeding which may give rise to indemnification hereunder; *provided, however*, that the Company shall notify Indemnatee of any such decision to defend within fifteen (15) days following receipt of notice of any such Proceeding under Section 10(a) above, and the counsel selected by the Company shall be reasonably satisfactory to Indemnatee. The Company shall not, without the prior written consent of Indemnatee, consent to the entry of any judgment against Indemnatee or enter into any settlement or compromise which (i) includes an admission of fault of Indemnatee, (ii) does not include, as an unconditional term thereof, the full release of Indemnatee from all liability in respect of such Proceeding, which release shall be in form and substance reasonably satisfactory to Indemnatee or (iii) has the actual or purported effect of extinguishing, limiting or impairing Indemnatee's rights hereunder. This Section 10(b) shall not apply to a Proceeding brought by Indemnatee under Section 9 above or Section 15.

(c) Notwithstanding the provisions of Section 10(b), if in a Proceeding to which Indemnatee is a party by reason of Indemnatee's Company Status, (i) Indemnatee reasonably concludes, based upon an opinion of counsel approved by the Company, which approval shall not be unreasonably withheld, that Indemnatee may have separate defenses or counterclaims to assert with respect to any issue which may not be consistent with other defendants in such Proceeding, (ii) Indemnatee reasonably concludes, based upon an opinion of counsel approved by the Company, which approval shall not be unreasonably withheld, that an actual or apparent conflict of interest or potential conflict of interest exists between Indemnatee and the Company, or (iii) the Company fails to assume the defense of such Proceeding in a timely manner, Indemnatee shall be entitled to be represented by separate legal counsel of Indemnatee's choice, subject to the prior approval of the Company, which shall not be unreasonably withheld, at the expense of the Company. In addition, if the Company fails to comply with any of its obligations under this Agreement or in the event that the Company or any other Person takes any action to declare this Agreement void or unenforceable, or institutes any Proceeding to deny or to recover from Indemnatee the benefits intended to be provided to Indemnatee hereunder, Indemnatee shall have the right to retain counsel of Indemnatee's choice, at the expense of the Company (subject to Section 9(d)), to represent Indemnatee in connection with any such matter.

Section 11. Liability Insurance.

(a) To the extent the Company maintains an insurance policy or policies providing liability insurance for any of its trustees or officers, Indemnatee shall be covered by such policy or policies, in accordance with its or their terms, to the maximum extent of the coverage available for any Company trustee or officer during Indemnatee's tenure as a trustee or officer and, following a termination of Indemnatee's service in connection with a Change in Control, for a period of six (6) years thereafter.

(b) If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnatee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) In the event of any payment by the Company under this Agreement the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnatee with respect to any insurance policy. Indemnatee shall take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights in accordance with the terms of such insurance policy. The Company shall pay or reimburse all expenses actually and reasonably incurred by Indemnatee in connection with such subrogation.

Section 12. Non-Exclusivity; Survival of Rights.

(a) The rights of indemnification and advance of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnatee may at any time be entitled under applicable law, the Declaration of Trust or the Bylaws, any agreement or a resolution of the shareholders entitled to vote generally in the election of trustees or of the Board, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnatee under this Agreement in respect of any action taken or omitted by Indemnatee in Indemnatee's Company Status prior to such amendment, alteration or repeal. To the extent that a change in the Maryland REIT Law or the MGCL permits greater indemnification to Indemnatee than would be afforded currently under the Maryland REIT Law or the MGCL, it is the intent of the parties hereto that Indemnatee shall enjoy by this Agreement the greater benefits so afforded by such change if permitted by the Maryland REIT Law or the MGCL. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable or payable or reimbursable as Expenses hereunder if and to the extent that Indemnatee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

Section 13. Binding Effect.

(a) The indemnification and advance of Expenses provided by, or granted pursuant to, this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of

the Company), shall continue as to an Indemnitee who has ceased to be a trustee, director, manager, officer, partner, employee, agent or fiduciary of the Company or a trustee, director, manager, officer, partner, employee, agent or fiduciary of another Enterprise which such Person is or was serving at the request of the Company or a predecessor of the Company or any of their majority owned subsidiaries, and shall inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

(b) Any successor of the Company (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part of, the business or assets of the Company shall be automatically deemed to have assumed and agreed to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place, provided that no such assumption shall relieve the Company of its obligations hereunder. To the extent required by applicable law to give effect to the foregoing sentence and to the extent requested by Indemnitee, the Company shall require and cause any such successor to expressly assume and agree to perform this Agreement by written agreement in form and substance satisfactory to Indemnitee.

Section 14. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 15. Limitation and Exception to Right of Indemnification or Advance of Expenses. Notwithstanding any other provision of this Agreement, (a) any indemnification or advance of Expenses to which Indemnitee is otherwise entitled under the terms of this Agreement shall be made only to the extent such indemnification or advance of Expenses does not conflict with applicable Maryland law and (b) Indemnitee shall not be entitled to indemnification or advance of Expenses under this Agreement with respect to any Proceeding brought by Indemnitee, unless (i) the Proceeding is brought to enforce rights under this Agreement, the Declaration of Trust, the Bylaws, liability insurance policy or policies, if any, or otherwise or (ii) the Declaration of Trust, the Bylaws, a resolution of the shareholders entitled to vote generally in the election of trustees or of the Board or an agreement approved by the Board to which the Company is a party expressly provides otherwise. Notwithstanding any other provision of this Agreement, a court of appropriate jurisdiction, upon application of Indemnitee and such notice as the court shall require, may order indemnification of Indemnitee by the Company in the following circumstances: (a) if such court determines that Indemnitee is entitled to reimbursement under Section 2-418(d)(1) of the MGCL, the court shall order indemnification, in which case Indemnitee shall be entitled to recover the Expenses of securing such reimbursement; or (b) if such court determines that Indemnitee is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not Indemnitee (i) has met the standard of conduct set forth in Section 2-418(b) of the MGCL or (ii) has been adjudged liable for receipt of an improper personal benefit under Section 2-418(c) of the MGCL, the court may order such indemnification as the court shall deem proper without regard to any limitation on such court-ordered indemnification contemplated by Section 2-418(d)(2)(ii) of the MGCL.

Section 16. Specific Performance, Etc. The parties hereto recognize that if any provision of this Agreement is violated by the Company, Indemnitee may be without an adequate remedy at law. Accordingly, in the event of any such violation, Indemnitee shall be entitled, if

Indemnitee so elects, to institute proceedings, either in law or at equity, to obtain damages, to enforce specific performance, to enjoin such violation, or to obtain any relief or any combination of the foregoing as Indemnitee may elect to pursue.

Section 17. Arbitration.

(a) Any disputes, claims or controversies regarding Indemnitee's entitlement to indemnification or advancement of Expenses hereunder or otherwise arising out of or relating to this Agreement, including any disputes, claims or controversies brought by or on behalf of a party hereto or any holder of equity interests (which, for purposes of this Section 17, shall mean any holder of record or any beneficial owner of equity interests or any former holder of record or beneficial owner of equity interests) of a party, either on his, her or its own behalf, on behalf of a party or on behalf of any series or class of equity interests of a party or holders of equity interests of a party against a party or any of their respective trustees, directors, members, officers, managers, agents or employees, including any disputes, claims or controversies relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement, including this Section 17 or the governing documents of a party (all of which are referred to as "**Disputes**"), or relating in any way to such a Dispute or Disputes, shall, on the demand of any party to such Dispute or Disputes, be resolved through binding and final arbitration in accordance with the Commercial Arbitration Rules (the "**Rules**") of the American Arbitration Association ("**AAA**") then in effect, except as those Rules may be modified in this Section 17. For the avoidance of doubt, and not as a limitation, Disputes are intended to include derivative actions against the trustees, directors, officers or managers of a party and class actions by a holder of equity interests against those individuals or entities and a party. For the avoidance of doubt, a Dispute shall include a Dispute made derivatively on behalf of one party against another party. For purposes of this Section 17, the term "equity interest" shall mean (i) in respect of the Company, shares of beneficial interest of the Company, (ii) shares of "membership interests" in an entity that is a limited liability company, (iii) general partnership interests in an entity that is a partnership, (iv) shares of capital stock of an entity that is a corporation and (v) similar equity ownership interests in other entities.

(b) There shall be three (3) arbitrators. If there are only two (2) parties to the Dispute, each party shall select one (1) arbitrator within fifteen (15) days after receipt by respondent of a copy of the demand for arbitration. The arbitrators may be affiliated or interested persons of the parties. If there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand, shall select, by the vote of a majority of the claimants or the respondents, as the case may be, one (1) arbitrator within fifteen (15) days after receipt of the demand for arbitration. The arbitrators may be affiliated or interested persons of the claimants or the respondents, as the case may be. If either a claimant (or all claimants) or a respondent (or all respondents) fail(s) to timely select an arbitrator then the party (or parties) who has selected an arbitrator may request AAA to provide a list of three (3) proposed arbitrators in accordance with the Rules (each of whom shall be neutral, impartial and unaffiliated with any party) and the party (or parties) that failed to timely appoint an arbitrator shall have ten (10) days from the date AAA provides the list to select one (1) of the three (3) arbitrators proposed by AAA. If the party (or parties) fail(s) to select the second (2nd) arbitrator by that time, the party (or parties) who have appointed the first (1st) arbitrator shall then have ten (10) days to select one (1) of the three (3) arbitrators proposed by AAA to be the second (2nd) arbitrator; and, if he/they should fail to select the second (2nd) arbitrator by such time, AAA shall select, within fifteen (15) days thereafter, one (1) of the three (3) arbitrators it had proposed as the second (2nd) arbitrator. The two (2) arbitrators so appointed shall jointly appoint the third (3rd) and presiding arbitrator (who shall be neutral, impartial and unaffiliated with any party) within fifteen (15) days of the appointment of the second (2nd) arbitrator. If the third (3rd) arbitrator has not been appointed within the time limit specified herein, then AAA shall provide a list of proposed arbitrators in accordance with the Rules, and the arbitrator shall be appointed by

AAA in accordance with a listing, striking and ranking procedure, with each party having a limited number of strikes, excluding strikes for cause.

(c) The place of arbitration shall be Boston, Massachusetts unless otherwise agreed by the parties.

(d) There shall be only limited documentary discovery of documents directly related to the issues in dispute, as may be ordered by the arbitrators. For the avoidance of doubt, it is intended that there shall be no depositions and no other discovery other than limited documentary discovery as described in the preceding sentence.

(e) In rendering an award or decision (an “**Award**”), the arbitrators shall be required to follow the laws of the State of Maryland without regard to principles of conflicts of law. Any arbitration proceedings or award rendered hereunder and the validity, effect and interpretation of this arbitration agreement shall be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. An Award shall be in writing and shall state the findings of fact and conclusions of law on which it is based. Any monetary Award shall be made and payable in U.S. dollars free of any tax, deduction or offset. Subject to Section 17(g), each party against which an Award assesses a monetary obligation shall pay that obligation on or before the thirtieth (30th) day following the date of such Award or such other date as the Award may provide.

(f) Except to the extent expressly provided by this Agreement or as otherwise agreed by the parties hereto, each party and each Person acting or seeking to act in a representative capacity (such Person, a “**Named Representative**”) involved in a Dispute shall bear its own costs and expenses (including attorneys’ fees), and the arbitrators shall not render an Award that would include shifting of any such costs or expenses (including attorneys’ fees) or, in a derivative case or class action, award any portion of a party’s award to its attorneys, a Named Representative or any attorney of a Named Representative. Each party (or, if there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand, respectively) shall bear the costs and expenses of its (or their) selected arbitrator and the parties (or, if there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand) shall equally bear the costs and expenses of the third (3rd) appointed arbitrator.

(g) Notwithstanding any language to the contrary in this Agreement, an Award, including but not limited to any interim Award, may be appealed pursuant to the AAA’s Optional Appellate Arbitration Rules (the “**Appellate Rules**”). An Award shall not be considered final until after the time for filing the notice of appeal pursuant to the Appellate Rules has expired. Appeals must be initiated within thirty (30) days of receipt of an Award by filing a notice of appeal with any AAA office. Following the appeal process, the decision rendered by the appeal tribunal may be entered in any court having jurisdiction thereof. For the avoidance of doubt, and despite any contrary provision of the Appellate Rules, Section 17(f) shall apply to any appeal pursuant to this Section 17 and the appeal tribunal shall not render an Award that would include shifting of any costs or expenses (including attorneys’ fees) of any party or Named Representative or the payment of such costs and expenses, and all costs and expenses of a party or Named Representative shall be its sole responsibility.

(h) Following the expiration of the time for filing the notice of appeal, or the conclusion of the appeal process set forth in Section 17(g), an Award shall be final and binding upon the parties thereto and shall be the sole and exclusive remedy between those parties relating to the Dispute, including any claims, counterclaims, issues or accounting presented to the arbitrators. Judgment upon an Award may be entered in any court having jurisdiction. To the fullest extent permitted by law, no application or appeal to any court of competent

jurisdiction may be made in connection with any question of law arising in the course of arbitration or with respect to any award made except for actions relating to enforcement of this agreement to arbitrate or any arbitral award issued hereunder and except for actions seeking interim or other provisional relief in aid of arbitration proceedings in any court of competent jurisdiction.

(i) This Section 17 is intended to benefit and be enforceable by the parties hereto and their respective holders of equity interests, trustees, directors, officers, managers, agents or employees, and their respective successors and assigns, and shall be binding upon all such parties and their respective holders of equity interests, and be in addition to, and not in substitution for, any other rights to indemnification or contribution that such individuals or entities may have by contract or otherwise.

Section 18. Venue. Each party hereto agrees that it shall bring any Proceeding in respect of any claim arising out of or related to this Agreement exclusively in the courts of the State of Maryland and the Federal courts of the United States, in each case, located in the City of Baltimore (the “***Chosen Courts***”). Solely in connection with claims arising under this Agreement, each party irrevocably and unconditionally (i) submits to the exclusive jurisdiction of the Chosen Courts, (ii) agrees not to commence any such Proceeding except in such courts, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such Proceeding in the Chosen Courts, (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such Proceeding, (v) agrees that service of process upon such party in any such Proceeding shall be effective if notice is given in accordance with Section 24 and (vi) agrees to request and/or consent to the assignment of any dispute arising out of this Agreement or the transactions contemplated by this Agreement to the Chosen Courts’ Business and Technology Case Management Program, or similar program. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by law. A final judgment in any such Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS. Notwithstanding anything herein to the contrary, if a demand for arbitration of a Dispute is made pursuant to Section 17, this Section 18 shall not preempt resolution of the Dispute pursuant to Section 17.

Section 19. Adverse Settlement. The Company shall not seek, nor shall it agree to or support, or agree not to contest any settlement or other resolution of any matter that has the actual or purported effect of extinguishing, limiting or impairing Indemnatee’s rights hereunder, including without limitation the entry of any bar order or other order, decree or stipulation, pursuant to 15 U.S.C. § 78u-4 (the Private Securities Litigation Reform Act), or any similar foreign, federal or state statute, regulation, rule or law.

Section 20. Period of Limitations. To the fullest extent permitted by law, no legal action shall be brought, and no cause of action shall be asserted, by or on behalf of the Company or any controlled affiliate of the Company against Indemnatee, Indemnatee’s spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Company or its controlled affiliate shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; *provided, however*, if any shorter period of limitations is otherwise applicable to any such cause of action, such shorter period shall govern.

Section 21. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall be considered one and the same agreement and shall become

effective when counterparts have been signed by each of the parties hereto and delivered to the other party (including via facsimile or other electronic transmission), it being understood that each party hereto need not sign the same counterpart.

Section 22. Delivery by Electronic Transmission. This Agreement and any signed agreement or instrument entered into in connection with this Agreement or contemplated hereby, and any amendments hereto or thereto, to the extent signed and delivered by means of an electronic transmission, including by a facsimile machine or via email, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to the other parties. No party hereto or to any such agreement or instrument shall raise the use of electronic transmission by a facsimile machine or via email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through electronic transmission as a defense to the formation of a contract and each such party forever waives any such defense.

Section 23. Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed to, or shall, constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

Section 24. Notices. Any notice, report or other communication required or permitted to be given hereunder shall be in writing unless some other method of giving such notice, report or other communication is accepted by the party to whom it is given, and shall be given by being delivered at the following addresses to the parties hereto:

(a) If to Indemnitee, to: The address set forth on the signature page hereto.

(b) If to the Company to:

Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458-1634
Attn: Secretary

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

Section 25. Governing Law. The provisions of this Agreement and any Dispute, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the laws of the State of Maryland without regard to its conflicts of laws rules.

Section 26. Interpretation.

(a) *Generally.* Unless the context otherwise requires, as used in this Agreement: (a) words defined in the singular have the parallel meaning in the plural and vice versa; (b) "Articles," "Sections," and "Exhibits" refer to Articles, Sections and Exhibits of this Agreement unless otherwise specified; and (c) "hereto" and "hereunder" and words of like

import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) *Additional Interpretive Provisions.* The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. Any capitalized term used in any Exhibit to this Agreement, but not otherwise defined therein, shall have the meaning as defined in this Agreement. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder and any successor statute or statutory provision. References to any agreement are to that agreement as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. Reference to any agreement, document or instrument means the agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and if applicable hereof.

(c) *[Expansion of Indemnification.* This amendment and restatement of the Prior Indemnification Agreement is intended to expand, and not to limit, the scope of indemnification provided to Indemnitee under the Prior Indemnification Agreement, and this Agreement shall be interpreted consistent with such intent.]

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

SERVICE PROPERTIES TRUST

By: _____

Name:

Title:

[INDEMNITEE]

Indemnatee's Address:

[]

EXHIBIT A

**FORM OF AFFIRMATION AND
UNDERTAKING TO REPAY EXPENSES ADVANCED**

To the Board of Trustees of Service Properties Trust:

This affirmation and undertaking is being provided pursuant to that certain [Amended and Restated] Indemnification Agreement dated _____, 20__ (the “**Indemnification Agreement**”), by and between Service Properties Trust, a Maryland real estate investment trust (the “**Company**”), and the undersigned Indemnatee, pursuant to which Indemnatee is entitled to advancement of expenses in connection with [Description of Claims/Proceeding] (together, the “**Claims**”). Terms used, and not otherwise defined, herein shall have the meanings specified in the Indemnification Agreement.

Indemnatee is subject to the Claims by reason of Indemnatee’s Company Status or by reason of alleged actions or omissions by Indemnatee in such capacity.

Indemnatee hereby affirms Indemnatee’s good faith belief that the standard of conduct necessary for Indemnatee’s indemnification has been met.

In consideration of the advancement of Expenses by the Company for attorneys’ fees and related expenses incurred by Indemnatee in connection with the Claims (the “**Advanced Expenses**”), Indemnatee hereby agrees that if, in connection with a proceeding regarding the Claim, it is ultimately determined that Indemnatee is not entitled to indemnification under law, the Declaration of Trust, the Bylaws or the Indemnification Agreement with respect to an act or omission by Indemnatee, then Indemnatee shall promptly reimburse the portion of the Advanced Expenses relating to the Claim(s) as to which the foregoing findings have been established and which have not been successfully resolved as described in Section 5 of the Indemnification Agreement. To the extent that Advanced Expenses do not relate to specific Claims, Indemnatee agrees that such Advanced Expenses may be allocated on a reasonable and proportionate basis.

IN WITNESS WHEREOF, the undersigned Indemnatee has executed this Affirmation and Undertaking to Repay Expenses Advanced on _____, _____.

WITNESS:

Print name of witness

Print name of Indemnatee

Schedule to Exhibit 10.1

The following trustees and executive officers of Service Properties Trust, or SVC, are parties to Indemnification Agreements with SVC which are substantially identical in all material respects to the representative Indemnification Agreement filed herewith and are dated as of the respective dates listed below. The other Indemnification Agreements are omitted pursuant to Instruction 2 to Item 601 of Regulation S-K.

Name of Signatory	Date
Rajan C. Penkar	June 13, 2023
Todd W. Hargreaves	March 2, 2020
Laurie B. Burns	February 27, 2020
Robert E. Cramer	February 27, 2020
Brian E. Donley	January 1, 2019
Ethan S. Bornstein	June 14, 2018
Donna D. Fraiche	June 14, 2018
John L. Harrington	June 14, 2018
Mark L. Kleifges	June 14, 2018
William A. Lamkin	June 14, 2018
John G. Murray	June 14, 2018
Adam D. Portnoy	June 14, 2018

There are 18 management agreements with subsidiaries of Sonesta Holdco Corporation, or Sonesta, for hotels which we and Sonesta have designated as retained hotels, a representative form of which is filed as Exhibit 10.1 to our Current Report on Form 8-K dated January 7, 2022 and which is incorporated herein by reference. There are two management agreements for retained hotels that each cover multiple hotels. The other 16 management agreements for retained hotels each cover a single hotel. All of the management agreements are substantially identical in all material respects to the representative form of management agreement. The following schedule sets forth various specific information with respect to the management agreement for each hotel.

SCHEDULE 1**HOTELS**

	Trade Name and Street Address	Landlord	Owner	Manager	Service Level	Initial Owner's Priority
1.	Sonesta Simply Suites Birmingham 600 Corporate Ridge Drive Birmingham, AL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$596,539
2.	Sonesta ES Suites Birmingham Homewood 50 State Farm Parkway Homewood, AL	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$871,176
3.	Sonesta Simply Suites Huntsville 201 Exchange Place Huntsville, AL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$620,594
4.	Sonesta Select Phoenix Chandler 920 North 54th Street Chandler, AZ	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,229,547
5.	Sonesta ES Suites Flagstaff 1400 N. Country Club Drive Flagstaff, AZ	HPTMI Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$653,715
6.	Sonesta Simply Suites Phoenix 11411 North Black Canyon Highway Phoenix, AZ	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$563,147
7.	Sonesta Select Phoenix Camelback 2101 East Camelback Road Phoenix, AZ	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$853,588
8.	Sonesta Suites Scottsdale 7300 East Gainey Suites Drive Scottsdale, AZ	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,898,048
9.	Sonesta ES Suites Scottsdale 6040 North Scottsdale Road Scottsdale, AZ	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,376,289
10.	Sonesta Simply Suites Scottsdale N. 10740 North 90th Street Scottsdale, AZ	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,056,905
11.	Sonesta Select Scottsdale/Mayo 13444 East Shea Boulevard Scottsdale, AZ	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$605,212
12.	Sonesta Simply Suites Phoenix Tempe 1335 West Baseline Road Tempe, AZ	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$725,507

13.	Sonesta Select Tempe 601 South Ash Avenue Tempe, AZ	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,220,901
14.	Sonesta ES Suites Tempe 5075 South Priest Drive Tempe, AZ	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,159,727
15.	Sonesta ES Suites Tucson 6477 East Speedway Boulevard Tucson, AZ	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$522,115
16.	Sonesta Anaheim 1915 South Manchester Avenue Anaheim, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$1,071,986
17.	Sonesta ES Suites Anaheim 1855 South Manchester Ave Anaheim, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,942,725
18.	Sonesta Select Camarillo 4994 Verdugo Way Camarillo, CA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$683,320
19.	Sonesta ES Suites Chatsworth 21902 Lassen Chatsworth, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,013,330
20.	Sonesta Select Los Angeles LAX 2000 East Mariposa Avenue El Segundo, CA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$904,479
21.	Sonesta Emeryville 5555 Shellmound Street Emeryville, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Full	\$4,239,477
22.	Sonesta ES Suites Huntington Beach 9930 Slater Avenue Fountain Valley, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,328,506
23.	Sonesta Select Huntington Beach 9950 Slater Road Fountain Valley, CA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$819,644
24.	Sonesta ES Suites Fresno 5322 North Diana Avenue Fresno, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$869,561
25.	Sonesta Simply Suites Anaheim 12901 Garden Grove Blvd Garden Grove, CA	HPTMI Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$659,489
26.	The Sonesta Irvine 17941 Von Karman Avenue Irvine, CA	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$2,968,230
27.	Sonesta Simply Suites Orange County Spectrum Center 16150 Sand Canyon Avenue Irvine, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$656,593
28.	Sonesta Select Laguna Hills 23175 Avenida de la Carlota Laguna Hills, CA	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,063,153

29.	Sonesta Simply Suites Orange County Irvine 3 South Pointe Drive Lake Forest, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$751,813
30.	Sonesta Los Angeles Airport 5985 West Century Boulevard Los Angeles, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$3,020,831
31.	Sonesta Silicon Valley 1820 Barber Lane Milpitas, CA	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$3,936,551
32.	Sonesta San Jose 777 Bellew Drive Milpitas, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$2,636,056
33.	Sonesta Select Pleasant Hill 2250 Contra Costa Boulevard Pleasant Hill, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,077,923
34.	Sonesta Redondo Beach & Marina 300 North Harbor Drive Redondo Beach, California 90277	HPT IHG-2 Properties Trust	SVC Redondo Beach TRS LLC	Sonesta Redondo Beach LLC	Full	\$4,524,631
35.	Sonesta ES Suites San Francisco Airport 1350 Huntington Avenue San Bruno, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,028,376
36.	Sonesta ES Suites San Diego 11855 Avenue of Industry San Diego, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,206,251
37.	Sonesta ES Suites San Diego - Mira Mesa 6639 Mira Mesa Boulevard San Diego, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,442,282
38.	Sonesta ES Suites Carmel Mountain 11002 Rancho Carmel Drive San Diego, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$908,779
39.	Sonesta ES Suites San Jose Airport 1602 Crane Court San Jose, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,814,023
40.	The Clift Royal Sonesta 495 Geary Street San Francisco, CA	HPT Geary Properties Trust	HPT Clift TRS LLC	Sonesta Clift LLC	Full	\$12,012,805
41.	Sonesta Select San Jose Airport 1727 Technology Drive San Jose, CA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,292,255
42.	Sonesta Select San Ramon 18090 San Ramon Valley Boulevard San Ramon, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,165,448
43.	Sonesta Simply Suites Orange County Airport 2600 South Red Hill Avenue Santa Ana, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$756,179

44.	Sonesta Simply Suites -Silicon Valley Santa Clara 481 El Camino Real Santa Clara, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$747,490
45.	Sonesta Select San Francisco Airport 1300 Veterans Boulevard South San Francisco, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$2,771,746
46.	Sonesta ES Suites San Francisco Airport 1350 Veterans Boulevard South San Francisco, CA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$2,230,849
47.	Sonesta ES Suites Sunnyvale 900 Hamlin Court Sunnyvale, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$2,212,462
48.	Sonesta ES Suites Torrance Redondo Beach 19901 Prairie Ave Torrance, CA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,350,567
49.	Sonesta Select Los Angeles Torrance 1925 West 190th Street Torrance, CA	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$928,129
50.	Sonesta ES Suites Colorado Springs 3880 North Academy Boulevard Colorado Springs, CO	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$569,050
51.	Sonesta Denver 1450 Glenarm Place Denver, CO	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$5,377,582
52.	Sonesta Simply Suites Denver Federal Center 895 Tabor Street Lakewood, CO	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$689,165
53.	Sonesta ES Suites Denver South 7820 Park Meadows Drive LoneTree, CO	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$968,481
54.	Royal Sonesta Washington DC 2121 P Street NW Washington, DC	HPT IHG-3 Properties LLC	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$7,941,910
55.	Sonesta ES Suites Wilmington - Newark 240 Chapman Road Newark, DE	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$797,556
56.	Sonesta Select Boca Raton 2000 NW Executive Center Cir. Boca Raton, FL	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,181,308
57.	Sonesta Simply Suites Clearwater 13231 49th Street North Clearwater, FL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$458,051
58.	Sonesta Fort Lauderdale 999 N. Fort Lauderdale Beach Boulevard Fort Lauderdale, FL	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$3,575,671

59.	Sonesta ES Suites Fort Lauderdale Plantation 410 North Pine Island Road Fort Lauderdale, FL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,229,241
60.	Sonesta Simply Suites Jacksonville 4990 Belfort Road Jacksonville, FL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$665,086
61.	Sonesta Simply Suites Miami Airport 8855 NW 27th Street Miami, FL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$717,617
62.	Sonesta Miami Airport 950 NW LeJeune Road Miami, FL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$1,751,357
63.	Nautilus Sonesta Miami Beach 1825 Collins Avenue Miami Beach, FL	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$13,232,000
64.	Sonesta Select Miami Lakes 15700 NW 77th Court Miami Lakes, FL	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,129,331
65.	Sonesta ES Suites Orlando 8480 International Drive Orlando, FL	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,775,539
66.	Sonesta ES Suites Lake Buena Vista 8751 Suiteside Drive Orlando, FL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,991,484
67.	Sonesta ES Suites Alpharetta North Point 3980 North Point Parkway Alpharetta, GA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$862,787
68.	Sonesta ES Suites Atlanta North Point Mall 1325 North Point Drive Alpharetta, GA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,004,808
69.	Sonesta ES Suites Atlanta Alpharetta Windward 5465 Windward Parkway Alpharetta, GA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,290,217
70.	Sonesta Atlanta Airport South 4669 Airport Boulevard Atlanta, GA	HPT IHG GA Properties LLC	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$1,389,773
71.	Sonesta ES Suites Atlanta 760 Mount Vernon Highway Atlanta, GA	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$828,946
72.	Sonesta Atlanta Northwest Galleria 6345 Powers Ferry Road NW Atlanta, GA	HPT IHG-3 Properties LLC	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$1,244,625
73.	Sonesta Atlanta Airport North 1325 Virginia Avenue Atlanta, GA	HPT IHG-3 Properties LLC	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$3,646,276
74.	Sonesta Select Atlanta Midtown 1132 Techwood Drive NW Atlanta, GA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,051,856

75.	Sonesta Select Atlanta Cumberland 3000 Cumberland Boulevard SE Atlanta, GA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,212,138
76.	Sonesta Simply Suites Atlanta 3665 Shackleford Road Duluth, GA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$611,241
77.	Sonesta ES Suites Atlanta – Perimeter Center 4601 Ridgeview Road Dunwoody, GA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,097,043
78.	Sonesta Select Atlanta Airport 3399 International Boulevard Hapeville, GA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,122,876
79.	Sonesta ES Suites Atlanta Kennesaw Town Center 3443 Busbee Drive NW Kennesaw, GA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$889,832
80.	Royal Sonesta Kauai Resort 3160 Rice Street Lihue-Kauai, HI	HPTMI Hawaii, Inc.	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Full	\$6,819,282
81.	Sonesta Simply Suites Des Moines 7625 Office Plaza Drive North Des Moines, IA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$552,134
82.	Sonesta ES Suites Chicago Downtown 201 East Walton Place Chicago, IL	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$2,750,402
83.	Royal Sonesta Chicago River N. 505 North State Street Chicago, Illinois 60654	HPT IHG Chicago Property LLC	HPT State Street TRS LLC	Sonesta State Street LLC	Full	\$3,108,330
84.	The Royal Sonesta Chicago Downtown 71 East Wacker Drive Chicago, Illinois	HPT IHG-2 Properties Trust	HPT Wacker Drive TRS LLC	Sonesta Chicago LLC	Full	\$5,886,331
85.	The Allegro Royal Sonesta Chicago Loop 171 West Randolph Street Chicago, Illinois 60601	HPT IHG-3 Properties LLC	SVC Randolph Street TRS LLC	Sonesta Randolph Street LLC	Full	\$5,070,314
86.	Sonesta Simply Suites Chicago Libertyville 1100 N US Route 45 Libertyville, IL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$603,876
87.	Sonesta Chicago O'Hare Airport 10233 West Higgins Road Rosemont, IL	HPT IHG-3 Properties LLC	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$2,370,717
88.	Sonesta Simply Suites Chicago O'Hare 4021 North Mannheim Road Schiller Park, IL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,155,587
89.	Sonesta Simply Suites Chicago Naperville 27 West 300 Warrenville Road Warrenville, IL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$682,980
90.	Sonesta Simply Suites Chicago Waukegan 1151 South Waukegan Road Waukegan, IL	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$569,939

91.	Sonesta ES Suites Chicago Waukegan 1440 South White Oak Drive Waukegan, IL	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,187,933
92.	Sonesta Select Indianapolis 37 W 103rd Street Indianapolis, IN	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$819,761
93.	Sonesta ES Suites Baton Rouge 4001 Nicholson Drive Baton Rouge, LA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,022,368
94.	Royal Sonesta New Orleans 300 Bourbon Street New Orleans, Louisiana	Royal Sonesta, Inc.	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$14,173,842
95.	Sonesta ES Suites New Orleans Convention Center 345 St. Joseph Street New Orleans, LA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$2,374,815
96.	Sonesta ES Suites Andover 4 Technology Drive Andover, MA	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,364,112
97.	Sonesta Simply Suites Boston Braintree 235 Wood Road Braintree, MA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$947,092
98.	Sonesta Simply Suites Boston Burlington 130 Middlesex Turnpike Burlington, MA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$932,472
99.	Royal Sonesta Cambridge 40 Edwin H. Land Boulevard Cambridge, MA	HPT Cambridge LLC	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$10,372,038
100.	Sonesta Select Boston Danvers 275 Independence Way Danvers, MA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$757,321
101.	Sonesta Select Boston Foxborough 35 Foxborough Boulevard Foxborough, MA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$991,318
102.	Sonesta Select Boston Lowell 30 Industrial Avenue East Lowell, MA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$475,567
103.	Sonesta Select Boston Milford 10 Fortune Boulevard Milford, MA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$801,973
104.	Sonesta ES Suites Annapolis 170 Admiral Cochrane Drive Annapolis, MD	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,157,192
105.	Royal Sonesta Harbor Court Baltimore 550 Light Street Baltimore, MD	Harbor Court Associates, LLC	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$1,535,473
106.	Sonesta Select Columbia 8910 Stanford Boulevard Columbia, MD	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,238,257

107.	Sonesta Simply Suites Baltimore BWI Airport 1247 Winterson Road Linthicum Heights, MD	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$816,195
108.	Sonesta ES Suites Baltimore BWI Airport 1160 Winterson Road Linthicum Heights, MD	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$985,252
109.	Sonesta Simply Suites Detroit Ann Arbor 701 Waymarket Way Ann Arbor, MI	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$592,929
110.	Sonesta Select Detroit Auburn Hills 2550 Aimee Lane Auburn Hills, MI	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$629,041
111.	Sonesta Simply Suites Detroit Novi 42600 Eleven Mile Road Novi, MI	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$738,445
112.	Sonesta Select Detroit Novi 42700 Eleven Mile Road Novi, MI	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,084,392
113.	Sonesta Simply Suites Detroit Troy 2550 Troy Center Drive Troy, MI	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$589,217
114.	Sonesta Simply Suites Detroit Warren 7010 Convention Boulevard Warren, MI	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$721,001
115.	Sonesta ES Suites Detroit Warren 30120 North Civic Center Blvd. Warren, MI	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$764,178
116.	Sonesta Select Minneapolis 11391 Viking Drive Eden Prairie, MN	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$855,310
117.	Sonesta Simply Suites Minneapolis Richfield 351 West 77th Street Minneapolis, MN	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$863,545
118.	Royal Sonesta Minneapolis 35-45 South Seventh Street Minneapolis, MN	HPTWN Properties Trust	SVC Minneapolis TRS LLC	Sonesta Minneapolis LLC	Full	\$4,330,782
119.	Sonesta Simply Suites St. Louis Earth City 3250 Rider Trail South Earth City, MO	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$548,958
120.	Sonesta Select Kansas City South 500 East 105th Street Kansas City, MO	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,017,017
121.	Sonesta Select Kansas City Airport 7901 NW Tiffany Springs Parkway Kansas City, MO	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$939,093
122.	Royal Sonesta Chase Park Plaza 212-232 N. Kingshighway Boulevard St. Louis, MO	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$5,390,511

123.	Sonesta ES Suites Raleigh Cary 2900 Regency Parkway Cary, NC	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$971,506
124.	Sonesta ES Suites Charlotte 7925 Forest Pine Drive Charlotte, NC	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$807,446
125.	Sonesta Charlotte 5700 Westpark Drive Charlotte, NC	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$2,563,701
126.	Sonesta Simply Suites Charlotte University 8812 University East Drive Charlotte, NC	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$686,351
127.	Sonesta Select Charlotte University 333 West WT Harris Boulevard Charlotte, NC	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$771,042
128.	Sonesta Select Raleigh Durham Airport 2001 Hospitality Court Morrisville, NC	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,116,037
129.	Sonesta ES Suites Raleigh Durham Airport 2020 Hospitality Court Morrisville, NC	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,127,515
130.	Sonesta Simply Suites Jersey City 21 2nd Street Jersey City, NJ	HPT IHG-2 Properties Trust	SVC Jersey City TRS LLC	Sonesta Jersey City LLC	Select	\$2,112,534
131.	Sonesta Simply Suites Parsippany Morris Plains 100 Candlewood Drive Morris Plains, NJ	HPT IHG-2 Properties Trust	SVC Morris Plains TRS LLC	Sonesta Morris Plains LLC	Select	\$760,144
132.	Sonesta ES Suites Parsippany Morris Plains 3 Gatehall Drive Parsippany, NJ	HPTMI Properties Trust	SVC Gatehall Drive TRS LLC	Sonesta Gatehall Drive LLC	Select	\$1,365,932
133.	Sonesta ES Suites Princeton 4375 US Route 1 South Princeton, NJ	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$855,402
134.	Sonesta ES Suites Somerset 260 Davidson Avenue Somerset, NJ	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,026,439
135.	Sonesta Select Tinton Falls 600 Hope Road Tinton Falls, NJ	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$647,308
136.	Sonesta Select Whippany 157 Route 10 East Whippany, NJ	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta Whippany LLC	Select	\$1,334,969
137.	Sonesta Simply Suites Albuquerque 3025 Menaul Boulevard NE Albuquerque, NM	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$727,292
138.	Sonesta ES Suites Albuquerque 3300 Prospect Avenue, NE Albuquerque, NM	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,372,978

139.	Sonesta Simply Suites Las Vegas 4034 South Paradise Road Las Vegas, NV	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,806,857
140.	Sonesta Select Las Vegas 1901 North Rainbow Boulevard Las Vegas, NV	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,207,017
141.	Sonesta ES Suites Reno 9845 Gateway Drive Reno, NV	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$800,347
142.	Sonesta White Plains 66 Hale Avenue White Plains, NY	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta White Plains LLC	Full	\$5,097,740
143.	Sonesta ES Suites Cincinnati - Blue Ash 11401 Reed Hartman Highway Blue Ash, OH	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Select	\$856,574
144.	Sonesta Columbus 33 East Nationwide Boulevard Columbus, OH	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$3,796,139
145.	Sonesta Simply Suites Columbus Airport 590 Taylor Road Gahanna, OH	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$540,329
146.	Sonesta Simply Suites Cleveland North Olmstead 24741 Country Club Boulevard North Olmstead, OH	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$639,542
147.	Sonesta Simply Suites Oklahoma City Airport 4400 River Park Drive Oklahoma City, OK	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$555,099
148.	Sonesta ES Suites Toronto 355 South Park Road Toronto, ON	HPT IHG Canada Properties Trust	HPT TRS IHG-2, Inc.	Sonesta Canada ULC	Select	\$1,107,994
149.	The Yorkville Royal Sonesta Hotel 220 Bloor Street Toronto, ON	HPT IHG Canada Properties Trust	HPT TRS IHG-2, Inc.	Sonesta Toronto ULC	Full	\$2,584,900
150.	Royal Sonesta Portland 506 SW Washington Street Portland, OR	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$6,401,205
151.	Sonesta Select Allentown Bethlehem 2160 Motel Drive Allentown, PA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$798,984
152.	Sonesta ES Suites Allentown Bethlehem 2180 Motel Drive Bethlehem, PA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$894,794
153.	Sonesta Hotel Philadelphia 1800 Market Street Philadelphia, PA	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$4,254,250
154.	Sonesta Select Philadelphia Airport 8900 Bartram Avenue Philadelphia, PA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$919,883

155.	Sonesta Simply Suites Pittsburgh Airport 100 Chauvet Drive Pittsburgh, PA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$712,395
156.	Royal Sonesta San Juan 5961 Isla Verde Avenue Carolina PR	HPT IHG PR, Inc.	SVC San Juan TRS LLC	Sonesta San Juan LLC	Full	\$5,646,494
157.	Sonesta Select Newport Middletown 9 Commerce Drive Middletown, RI	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,155,583
158.	Sonesta Hilton Head 130 Shipyard Drive Hilton Head, SC	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$4,013,582
159.	Sonesta Simply Suites Nashville Brentwood 5129 Virginia Way Brentwood, TN	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$695,825
160.	Sonesta ES Suites Nashville Brentwood 206 Ward Circle Brentwood, TN	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$957,088
161.	Sonesta Select Chattanooga 2210 Bams Drive Chattanooga, TN	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$980,795
162.	Sonesta Select Nashville Airport Suites 1100 Airport Center Drive Nashville, TN	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,109,053
163.	Sonesta Nashville Airport 600 Marriott Drive Nashville, TN	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Full	\$3,460,637
164.	Sonesta Simply Suites Arlington 2221 Brookhollow Plaza Drive Arlington, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$563,383
165.	Sonesta ES Suites Austin Arboretum 10201 Stonelake Boulevard Austin, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$943,484
166.	Sonesta Simply Suites Austin South 4320 IH 35 Frontage Road Austin, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$772,447
167.	The Stephen F. Austin Royal Sonesta Hotel 701 Congress Avenue Austin, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$3,482,093
168.	Sonesta Simply Suites Austin Arboretum 9701 Stonelake Boulevard Austin, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$810,144
169.	Sonesta Simply Suites Dallas Galleria 13939 Noel Road Dallas, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$668,142
170.	Sonesta ES Suites Dallas Market Center 6950 North Stemmons Freeway Dallas, TX	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,523,544

171.	Sonesta Select Dallas Central Expressway 10325 North Central Expressway Dallas, TX	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,030,411
172.	Sonesta ES Suites Fort Worth 5801 Sandshell Drive Fort Worth, TX	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$842,524
173.	Royal Sonesta Houston Hotel 2222 West Loop South Houston, TX	HPT IHG-2 Properties Trust	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	Full	\$2,661,267
174.	Sonesta Simply Suites Houston Clear Lake 2737 Bay Area Boulevard Houston, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$617,912
175.	Sonesta Simply Suites Houston City Centre 10503 Town & Country Way Houston, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$698,885
176.	Sonesta ES Suites Dallas Las Colinas 1201 Executive Circle Irving, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$677,116
177.	Sonesta Simply Suites Dallas Las Colinas 5300 Green Park Drive Irving, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$771,076
178.	Sonesta Simply Suites Plano 4701 Legacy Drive Plano, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$624,614
179.	Sonesta ES Suites San Antonio Northwest 4320 Spectrum One San Antonio, TX	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$899,236
180.	Sonesta ES Suites San Antonio 425 Bonham Street San Antonio, TX	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,721,512
181.	Sonesta Simply Suites Salt Lake City Airport 2170 West North Temple Salt Lake City, UT	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$644,599
182.	Sonesta Select Arlington 1533 Clarendon Boulevard Arlington, VA	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,674,832
183.	Sonesta ES Suites Charlottesville 1111 Millmont Street Charlottesville, VA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$754,625
184.	Sonesta ES Suites Fairfax 12815 Fairlakes Parkway Fairfax, VA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$911,553
185.	Sonesta Simply Suites Falls Church 205 Hillwood Avenue Falls Church, VA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$908,726
186.	Sonesta Simply Suites Hampton 401 Butler Farm Road Hampton, VA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$572,318

187.	Sonesta ES Suites Dulles Airport 13700 Coppermine Road Herndon, VA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$1,365,831
188.	Sonesta Select Seattle Bellevue 14615 NE 29th Place Bellevue, WA	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$1,185,209
189.	Sonesta Select Seattle Renton 200 SW 19th Street Renton, WA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$914,364
190.	Sonesta Simply Suites Seattle Renton 300 SW 19th Street Renton, WA	HPTMI Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$1,206,992
191.	The Alexis Royal Sonesta Hotel 1007 First Avenue Seattle, WA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$4,569,285
192.	Sonesta ES Suites Vancouver - Portland West 7301 NE 41st Street Vancouver, WA	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Select	\$976,487
193.	Sonesta Select Milwaukee Brookfield 16865 West Bluemound Road Brookfield, WI	Service Properties Trust	HPT CY TRS, Inc.	Sonesta International Hotels Corporation	Select	\$890,663
194.	Sonesta Milwaukee West 10499 Innovation Drive Wauwatosa, WI	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta International Hotels Corporation	Full	\$1,703,571
195.	Sonesta ES Suites Charleston 200 Hotel Circle Charleston, WV	HPT IHG-2 Properties Trust	HPT TRS MRP, Inc.	Sonesta International Hotels Corporation	Select	\$779,051

SCHEDULE 2

LEASES

1. Amended, Restated and Consolidated Master Lease Agreement, dated as of January 1, 2011, between HPTMI Properties Trust, as landlord, and HPT TRS MRP, Inc. as tenant, as amended.
 2. Amended and Restated Lease Agreement, dated as of January 1, 2012, between John G. Murray, as Trustee of HPT CW MA Realty Trust, HPT IHG Canada Properties Trust, HPT IHG GA Properties LLC, HPT IHG-2 Properties Trust and HPT IHG-3 Properties LLC, as landlord, HPT IHG Canada Corporation, a New Brunswick corporation, as Canadian agent, and HPT TRS IHG-2, Inc., as tenant, as amended.
 3. Master Lease Agreement, dated as of December 31, 2012, between Service Properties Trust and HPTCY Properties Trust, as landlord, and HPT CY TRS, Inc., as tenant, as amended.
 4. Lease Agreement, dated as of December 31, 2019 but to become effective as of January 1, 2020, between HPTMI Hawaii, Inc., as landlord, and HPT TRS MRP, Inc., as tenant.
 5. Lease Agreement, dated as of February 27, 2020, among Harbor Court Associates, LLC, HPT Cambridge LLC, HPT IHG-2 Properties Trust, HPT IHG-3 Properties LLC, HPTMI Properties Trust, and Royal Sonesta, Inc., as landlord, and Cambridge TRS, Inc., as tenant, as amended.
 6. Master Lease Agreement, dated as of September 25, 2020, between HPT IHG-3 Properties LLC and Cambridge TRS, Inc.
 7. Lease Agreement, dated as of June 1, 2021, between HPT Suite Properties Trust and Cambridge TRS, Inc., as amended.
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SCHEDULE 3

PRIOR MANAGEMENT AGREEMENTS

1. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta International Hotels Corporation (“**Sonesta**”) and Cambridge TRS, Inc. (“**Cambridge TRS**”). [Sonesta ES Suites Flagstaff]
 2. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta Suites Scottsdale]
 3. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Tucson]
 4. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [The Sonesta Irvine]
 5. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta Silicon Valley]
 6. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Colorado Springs]
 7. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Wilmington - Newark]
 8. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta Fort Lauderdale]
 9. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Orlando]
 10. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Atlanta]
 11. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Andover]
 12. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Royal Sonesta Harbor Court Baltimore]
 13. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Royal Sonesta Chase Park Plaza]
 14. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Charlotte]
 15. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Princeton]
 16. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Charlotte]
 17. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Somerset]
 18. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta ES Suites Cincinnati – Blue Ash]
 19. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta Hotel Philadelphia]
 20. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Sonesta Hilton Head]
 21. Amended and Restated Management Agreement, dated as of February 27, 2020, between Sonesta and Cambridge TRS. [Royal Sonesta Houston Hotel]
 22. Master Management Agreement, dated as of September 25, 2020, between Sonesta and Cambridge TRS. [Converted Wyndham Hotels]
 23. Master Management Agreement, executed on November 25, 2020 but effective as of December 1, 2020, between Sonesta and HPT TRS IHG-2, Inc. [Converted IHG Hotels]
 24. Master Management Agreement, dated as of December 15, 2020, between Sonesta and HPT TRS MRP, Inc. [Converted Marriott Hotels]
 25. Master Management Agreement, dated as of December 15, 2020, between Sonesta and HPT CY TRS, Inc. [Converted Marriott Courtyard Hotels]
 26. Master Management Agreement, dated as of June 2, 2021, between Sonesta and Cambridge TRS. [Converted Hyatt Hotels]
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SCHEDULE 4

RESTRICTED TRADE AREAS

- Schedule 4.1: Sonesta Irvine (Irvine, California)
 - Schedule 4.2: Sonesta San Jose (Milpitas, California)
 - Schedule 4.3: Sonesta Denver (Denver, Colorado)
 - Schedule 4.4: Royal Sonesta Washington DC (Washington, District of Columbia)
 - Schedule 4.5: The Harbor Court Royal Sonesta (Baltimore, Maryland)
 - Schedule 4.6: Royal Sonesta Chase Park Plaza (St. Louis, Missouri)
 - Schedule 4.7: Sonesta Columbus (Columbus, Ohio)
 - Schedule 4.8: Royal Sonesta Portland (Portland, Oregon)
 - Schedule 4.9: Stephen F. Austin Royal Sonesta, Austin (Austin, Texas)
 - Schedule 4.10: Sonesta Philadelphia (Philadelphia, Pennsylvania)
 - Schedule 4.11: Royal Sonesta Seattle (Seattle, Washington)
 - Schedule 4.12: Nautilus Sonesta Miami Beach (Miami Beach, Florida)
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SCHEDULE 4.1

**RESTRICTED TRADE AREA
SONESTA IRVINE**

(See attached)

SCHEDULE 4.2

**RESTRICTED TRADE AREA
SONESTA SAN JOSE**

(See attached)

SCHEDULE 4.3

**RESTRICTED TRADE AREA
SONESTA DENVER**

(See attached)

SCHEDULE 4.4

**RESTRICTED TRADE AREA
ROYAL SONESTA WASHINGTON DC**

(See attached)

SCHEDULE 4.5

**RESTRICTED TRADE AREA
THE HARBOR COURT ROYAL SONESTA**

(See attached)

SCHEDULE 4.6

**RESTRICTED TRADE AREA
ROYAL SONESTA CHASE PARK PLAZA**

(See attached)

SCHEDULE 4.7

**RESTRICTED TRADE AREA
SONESTA COLUMBUS**

(See attached)

SCHEDULE 4.8

**RESTRICTED TRADE AREA
ROYAL SONESTA PORTLAND**

(See attached)

SCHEDULE 4.9

**RESTRICTED TRADE AREA
STEPHEN F. AUSTIN ROYAL SONESTA**

(See attached)

SCHEDULE 4.10

**RESTRICTED TRADE AREA
SONESTA PHILADELPHIA**

(See attached)

SCHEDULE 4.11

**RESTRICTED TRADE AREA
ROYAL SONESTA SEATTLE**

(See attached)

SCHEDULE 4.12

**RESTRICTED TRADE AREA
NAUTILUS SONESTA MIAMI BEACH**

(See attached)

Schedule to Exhibit 10.5

There are 18 management agreements with subsidiaries of Sonesta Holdco Corporation, or Sonesta, for hotels which we and Sonesta have designated as retained hotels, a representative form of which is filed as Exhibit 10.1 to our Current Report on Form 8-K dated January 7, 2022 and which is incorporated herein by reference. There are two management agreements for retained hotels that each cover multiple hotels. The other 16 management agreements for retained hotels each cover a single hotel. All of the management agreements are substantially identical in all material respects to the representative form of management agreement.

Trade Name and Street Address	Landlord	Owner	Manager	Effective Date	Service Level	Initial Owner's Priority
Sonesta Redondo Beach & Marina 300 North Harbor Drive Redondo Beach, California 90277	HPT IHG-2 Properties Trust	SVC Redondo Beach TRS LLC	Sonesta Redondo Beach LLC	January 1, 2022	Full	\$4,524,631
The Clift Royal Sonesta 495 Geary Street San Francisco, CA	HPT Geary Properties Trust	HPT Clift TRS LLC	Sonesta Clift LLC	January 1, 2022	Full	\$12,012,805
Royal Sonesta Chicago River North 505 North State Street Chicago, Illinois 60654	HPT IHG Chicago Property LLC	HPT State Street TRS LLC	Sonesta State Street LLC	January 1, 2022	Full	\$3,108,330
The Royal Sonesta Chicago Downtown 71 East Wacker Drive Chicago, Illinois	HPT IHG-2 Properties Trust	HPT Wacker Drive TRS LLC	Sonesta Chicago LLC	January 1, 2022	Full	\$5,886,331
The Allegro Royal Sonesta Chicago Loop 171 West Randolph Street Chicago, Illinois 60601	HPT IHG-3 Properties LLC	SVC Randolph Street TRS LLC	Sonesta Randolph Street LLC	January 1, 2022	Full	\$5,070,314
Royal Sonesta Boston 40 Edwin H. Land Boulevard Cambridge, Massachusetts	HPT Cambridge LLC	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	January 1, 2022	Full	\$10,372,038
Royal Sonesta New Orleans 300 Bourbon Street New Orleans, Louisiana	Royal Sonesta, Inc.	Cambridge TRS, Inc.	Sonesta International Hotels Corporation	January 1, 2022	Full	\$14,173,842
Sonesta Simply Suites Jersey City 21 2nd Street Jersey City, New Jersey	HPT IHG-2 Properties Trust	SVC Jersey City TRS LLC	Sonesta Jersey City LLC	January 1, 2022	Select	\$2,112,534
Sonesta Simply Suites Parsippany Morris Plains 100 Candlewood Drive Morris Plains, New Jersey 07950	HPT IHG-2 Properties Trust	SVC Morris Plains TRS LLC	Sonesta Morris Plains LLC	January 1, 2022	Select	\$760,144
Sonesta ES Suites Parsippany Morris Plains 3 Gatehall Drive Parsippany, New Jersey 0054	HPTMI Properties Trust	SVC Gatehall Drive TRS LLC	Sonesta Gatehall Drive LLC	January 1, 2022	Select	\$1,365,932
The Royal Sonesta Minneapolis 35 South 7th Street Minneapolis, Minnesota 55402	HPTWN Properties Trust	SVC Minneapolis TRS LLC	Sonesta Minneapolis LLC	January 1, 2022	Full	\$4,330,782
Royal Sonesta San Juan 5961 Isla Verde Avenue Carolina, Puerto Rico 00979	HPT IHG PR, Inc.	SVC San Juan TRS LLC	Sonesta San Juan LLC	January 1, 2022	Full	\$5,646,494
Sonesta ES Suites Toronto 355 South Park Road Toronto, Ontario L3T 7W2, Canada	HPT IHG Canada Properties Trust	HPT TRS IHG-2, Inc.	Sonesta Canada ULC	January 1, 2022	Select	\$1,107,994
The Yorkville Royal Sonesta Hotel 220 Bloor Street Toronto, Ontario M5S 1T8, Canada	HPT IHG Canada Properties Trust	HPT IHG-2 TRS, Inc.	Sonesta Toronto ULC	January 1, 2022	Full	\$2,584,900
Sonesta White Plains 66 Hale Avenue White Plains, NY	HPT IHG-2 Properties Trust	HPT TRS IHG-2, Inc.	Sonesta White Plains LLC	January 1, 2022	Full	\$5,097,740
Sonesta Select Whippany 157 Route 10 East Whippany, NJ	HPTCY Properties Trust	HPT CY TRS, Inc.	Sonesta Whippany LLC	January 1, 2022	Select	\$1,334,969

THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 1,

dated as of May 15, 2023,

by and among

**HPT TA PROPERTIES TRUST and
HPT TA PROPERTIES LLC,**

AS LANDLORD,

and

TA OPERATING LLC,

AS TENANT

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THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 1

THIS THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 1 is dated as of May 15, 2023 (the “Effective Date”), by and among **HPT TA PROPERTIES TRUST**, a Maryland real estate investment trust, and **HPT TA PROPERTIES LLC**, a Maryland limited liability company (collectively, “Landlord”), and **TA OPERATING LLC**, a Delaware limited liability company (“Tenant”).

WITNESSETH:

WHEREAS, Landlord and Tenant are parties to that certain Second Amended and Restated Lease Agreement No. 1, dated as of October 14, 2019, as amended from time to time (as so amended, the “Prior Lease”);

WHEREAS, Tenant is a subsidiary of TravelCenters of America Inc., a Maryland corporation (“TCA”) and TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Merger, Landlord and Tenant wish to amend and restate the Prior Lease as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree that, from and after the Effective Date, the Prior Lease is hereby amended and restated in its entirety as follows:

ARTICLE 1 **DEFINITIONS**

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, (a) the terms defined in this Article shall have the meanings assigned to them in this Article and include the plural as well as the singular, (b) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with GAAP, (c) all references in this Agreement to designated “Articles”, “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement, and (d) the words “herein”, “hereof”, “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

1.1 “AAA” shall have the meaning given such term in Section 22.1.

1.2 “Additional Charges” shall have the meaning given such term in Section 3.1.2.

1.3 “Affiliated Person” shall mean, with respect to any Person, (a) in the case of any such Person which is a partnership, limited liability company, corporation or other Entity,

any owner of a partnership interest, limited liability company interest, share of capital stock or other equity interest in that Entity, (b) any other Person which is a parent, a subsidiary, or a subsidiary of a parent with respect to such Person or to one or more of the Persons referred to in the preceding clause (a), (c) any other Person who is an officer, director, trustee or employee of, or partner in or member of, such Person or any Person referred to in the preceding clauses (a) and (b), and (d) any other Person who is a member of the immediate family of such Person or of any Person referred to in the preceding clauses (a) through (c).

1.4 “**Agreement**” shall mean this Third Amended and Restated Lease Agreement No. 1, including all exhibits attached hereto, as it and they may be amended from time to time as herein provided.

1.5 “**Appellate Rules**” shall have the meaning given such term in Section 22.7.

1.6 “**Applicable Laws**” shall mean all applicable laws, statutes, regulations, rules, ordinances, codes, licenses, permits, notices and orders, from time to time in existence, of all courts of competent jurisdiction and Government Agencies, and all applicable judicial and administrative and regulatory decrees, judgments and orders, including common law rulings and determinations, relating to injury to, conservation of, or the protection of, real or personal property, or human health or the Environment, including, without limitation, all valid and lawful requirements of courts and other Government Agencies pertaining to reporting, licensing, permitting, investigation, remediation and removal of underground improvements (including, without limitation, treatment or storage tanks, or water, natural gas or oil wells), or emissions, discharges, releases or threatened releases of Hazardous Substances, chemical substances, pesticides, petroleum or petroleum products, pollutants, contaminants or hazardous or toxic substances, materials or wastes whether solid, liquid or gaseous in nature, into the Environment, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances, underground improvements (including, without limitation, treatment or storage tanks, or water, gas or oil wells), or pollutants, contaminants or hazardous or toxic substances, materials or wastes, whether solid, liquid or gaseous in nature.

1.7 “**Arbitration Award**” shall have the meaning given such term in Section 22.5.

1.8 “**Award**” shall mean all compensation, sums or other value awarded, paid or received by virtue of a total or partial Condemnation of any Property (after deduction of all reasonable legal fees and other reasonable costs and expenses, including, without limitation, expert witness fees, incurred by Landlord, in connection with obtaining any such award).

1.9 “**BP Affiliate**” shall mean an Entity which is domiciled in the United States and is an Affiliated Person with respect to BP Parent.

1.10 “**BP Parent**” shall mean BP p.l.c., a public limited company incorporated under the laws of England and Wales, together with its successors by merger, consolidation or transfer of all or substantially all of its assets.

1.11 “**Business Day**” shall mean any day other than Saturday, Sunday, or any other day on which banking institutions in The Commonwealth of Massachusetts are authorized by law or executive action to close.

1.12 “**Capital Expenditure**” shall mean any expenditure treated as capital in nature in accordance with GAAP.

1.13 “**Capital Addition**” shall mean, with respect to any Property, any renovation, repair or improvement to such Property, including without limitation any item the expense of which is a Capital Expenditure.

1.14 “**Claims**” shall have the meaning given such term in Article 8.

1.15 “**Code**” shall mean the Internal Revenue Code of 1986 and, to the extent applicable, the Treasury Regulations promulgated thereunder, each as from time to time amended.

1.16 “**Condemnation**” shall mean, with respect to any Property, or any portion thereof, (a) the exercise of any governmental power with respect to such Property, whether by legal proceedings or otherwise, by a Condemnor of its power of condemnation, (b) a voluntary sale or transfer of such Property by Landlord to any Condemnor, either under threat of condemnation or while legal proceedings for condemnation are pending, or (c) a taking or voluntary conveyance of such Property, or any interest therein, or right accruing thereto or use thereof, as the result or in settlement of any condemnation or other eminent domain proceeding affecting such Property, whether the same shall have actually been commenced or only threatened by the relevant Condemnor.

1.17 “**Condemnor**” shall mean any public or quasi-public Person, having the power of Condemnation.

1.18 “**Control**” shall mean, with respect to any specified Person, the possession, directly or indirectly, of the power to direct, without the consent of any other Person required, or to cause the direction of the management or policies of such Person, whether through ownership of voting securities or other ownership interests, by contract or otherwise, provided, that, “Control” shall not be deemed absent solely because another Person shall have customary liquidity rights and/or veto power with respect to major decisions. “**Controlled**,” “**Controlling**” and “**Controlled by**” shall have correlative meanings.

1.19 “**Declaration**” shall have the meaning given such term in Section 24.18.

1.20 “**Default**” shall mean any event or condition which with the giving of notice and/or lapse of time would be an Event of Default.

1.21 “**Disputes**” shall have the meaning given such term in Section 22.1.

1.22 “**Distribution**” shall mean (a) any declaration or payment of any dividend (except ordinary cash dividends payable in common stock or other equity interests of Tenant) on or in respect of any shares of any class of capital stock or other equity interests of Tenant, (b) any

purchase, redemption, retirement or other acquisition by Tenant of any shares of any class of capital stock or other equity interests of Tenant, (c) any other distribution on or in respect of any shares of any class of capital stock or other equity interests of Tenant or (d) any return of capital to shareholders or other equity interest holders of Tenant.

1.23 “**Easement Agreement**” shall mean any conditions, covenants and restrictions, easements, declarations, licenses and other agreements which are Permitted Encumbrances and such other agreements as may be granted in accordance with Section 19.1.

1.24 “**Effective Date**” shall have the meaning given such term in the preamble to this Agreement.

1.25 “**Encumbrance**” shall have the meaning given such term in Section 20.1.

1.26 “**Entity**” shall mean any corporation, general or limited partnership, limited liability company or partnership, stock company or association, joint venture, association, company, trust, bank, trust company, land trust, business trust, real estate investment trust, cooperative, any government or agency, authority or political subdivision thereof or any other entity.

1.27 “**Environment**” shall mean soil, surface waters, ground waters, land, biota, sediments, surface or subsurface strata and ambient air.

1.28 “**Environmental Notice**” shall have the meaning given such term in Section 4.3.1.

1.29 “**Environmental Obligation**” shall have the meaning given such term in Section 4.3.1.

1.30 “**Environmental Report**” shall have the meaning given such term in Section 4.3.2.

1.31 “**Event of Default**” shall have the meaning given such term in Section 12.1.

1.32 “**Extended Term**” shall have the meaning given such term in Section 2.4.

1.33 “**Financial Officer’s Certificate**” shall mean a certificate of the chief executive officer, chief financial officer or chief accounting officer (or such officers’ authorized designee) of such Person, duly authorized, accompanying the statements required to be delivered by such Person pursuant to Section 17.2, in which such officer shall certify that such statements have been prepared based on the accounting records and systems used by Tenant in the ordinary course of its business.

1.34 “**Fixed Term**” shall have the meaning given such term in Section 2.3.

1.35 “**Fixtures**” shall have the meaning given such term in Section 2.1(d).

1.36 “**GAAP**” shall mean generally accepted accounting principles consistently applied, it being understood that if Tenant or Guarantor or another relevant Person generally observes IFRS in its financial accounting then references to GAAP shall mean the IFRS.

1.37 “**Government Agencies**” shall mean any court, agency, authority, board (including, without limitation, environmental protection, planning and zoning), bureau, commission, department, office or instrumentality of any nature whatsoever of any governmental or quasi-governmental unit of the United States or any State or any county or any political subdivision of any of the foregoing, whether now or hereafter in existence, having jurisdiction over Tenant or any Property, or any portion thereof, or any Travel Center operated thereon.

1.38 “**Ground Leases**” shall mean, collectively, the ground leases referenced on Exhibit B attached hereto, and any additional ground lease of Property or amendments thereto entered into by Landlord after the Effective Date and accepted by Tenant as being within the scope of the Property and leased to Tenant pursuant to this Agreement.

1.39 “**Guarantor**” shall mean BP Corporation North America Inc., an Indiana corporation, and any successor thereto, replacement thereof or additional guarantor which becomes a Guarantor in accordance with this Agreement.

1.40 “**Guaranty**” shall mean the Second Amended and Restated Guaranty (Third Amended and Restated Lease Agreement No. 1) of even date herewith executed by Guarantor in favor of Landlord, as amended from time to time, and any replacement guaranty or additional guaranty delivered to Landlord with obligations of Tenant first accruing from and after the date of such guaranty (and otherwise in substantially the same form as the Guaranty being delivered by Guarantor to Landlord on the Effective Date) pursuant to this Agreement, as amended from time to time.

1.41 “**Hazardous Substances**” shall mean any substance:

(a) the presence of which requires or may hereafter require notification, investigation or remediation under any Applicable Law; or

(b) which is or becomes defined as a “hazardous waste”, “hazardous material” or “hazardous substance” or “pollutant” or “contaminant” under any Applicable Law including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.) and the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.) and the regulations promulgated thereunder; or

(c) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous and is or becomes regulated by any Government Agencies; or

(d) the presence of which on any Property, or any portion thereof, causes or materially threatens to cause an unlawful nuisance upon such Property, or any

portion thereof, or to adjacent properties or poses or materially threatens to pose a hazard to such Property, or any portion thereof, or to the health or safety of persons; or

(e) without limitation, which contains gasoline, diesel fuel or other petroleum hydrocarbons or volatile organic compounds; or

(f) without limitation, which contains polychlorinated biphenyls (PCBs) or asbestos or urea formaldehyde foam insulation; or

(g) without limitation, which contains or emits radioactive particles, waves or material.

1.42 “**IFRS**” shall mean the international financial reporting standards issued by the International Accounting Standards Board (or successor thereto).

1.43 “**Impositions**” shall mean, collectively, all taxes (including, without limitation, all taxes imposed under the laws of any State, as such laws may be amended from time to time, and all ad valorem, sales and use, occupancy, or similar taxes as the same relate to or are imposed upon Landlord, Tenant or the business conducted upon the Leased Property), assessments (including, without limitation, all assessments for public improvements or benefit, whether or not commenced or completed prior to the date hereof), water, sewer or other rents and charges, excises, tax levies, fees (including, without limitation, license, permit, inspection, authorization and similar fees), and all other governmental charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of every character, in each case in respect of the Leased Property or the business conducted upon the Leased Property by Tenant (including all interest and penalties thereon due to any failure in payment by Tenant), which at any time prior to, during or in respect of the Term hereof may be assessed or imposed on or in respect of or be a lien upon (a) Landlord’s interest in the Leased Property, (b) the Leased Property or any part thereof or any rent therefrom or any estate, right, title or interest therein, or (c) any occupancy, operation, use or possession of, or sales from, or activity conducted on, or in connection with the Leased Property or the leasing or use of the Leased Property or any part thereof by Tenant; provided, however, that nothing contained herein shall be construed to require Tenant to pay and the term “Impositions” shall not include (i) any tax based on net income imposed on Landlord, (ii) any net revenue tax of Landlord, (iii) any transfer fee or other tax imposed with respect to the sale, exchange or other disposition by Landlord of the Leased Property or the proceeds thereof, (iv) any single business, gross receipts tax, transaction privilege, rent or similar taxes as the same relate to or are imposed upon Landlord, (v) any interest or penalties imposed on Landlord as a result of the failure of Landlord to file any return or report timely and in the form prescribed by law or to pay any tax or imposition, except to the extent such failure is a result of a breach by Tenant of its obligations pursuant to Section 3.1.2, (vi) any impositions imposed on Landlord that are a result of Landlord not being considered a “United States person” as defined in Section 7701(a)(30) of the Code, (vii) any impositions that are enacted or adopted by their express terms as a substitute for any tax that would not have been payable by Tenant pursuant to the terms of this Agreement, (viii) any impositions imposed as a result of a breach of covenant or representation by Landlord in any agreement governing Landlord’s conduct or operation or as a result of the negligence or willful misconduct of Landlord, (ix) any Landlord Lien or any impositions imposed as a result of a transfer or

assignment made by Landlord pursuant to Section 21.6.2 or (x) mortgage recording taxes, value added taxes, capital gains taxes or similar taxes, assessments or government levies.

1.44 “**Insurance Requirements**” shall mean all terms of any insurance policy required by this Agreement and all requirements of the issuer of any such policy and all orders, rules and regulations and any other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) binding upon Landlord, Tenant, any Manager or the Leased Property.

1.45 “**Interest Rate**” shall mean an annual rate of interest, as of the date of determination, equal to the greater of (i) eight and one-half percent (8.5%) per annum and (ii) the per annum rate for ten (10) year U.S. Treasury Obligations as published in The Wall Street Journal plus three hundred fifty (350) basis points.

1.46 “**Land**” shall have the meaning given such term in Section 2.1(a).

1.47 “**Landlord**” shall have the meaning given such term in the preambles to this Agreement and shall also include their respective permitted successors and assigns.

1.48 “**Landlord Default**” shall have the meaning given such term in Article 14.

1.49 “**Landlord Liens**” shall mean liens on or against the Leased Property or any payment of Rent (a) which result from any act of, or any claim against, Landlord or any owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property), or which result from any violation by Landlord of any terms of this Agreement, or (b) which result from liens in favor of any taxing authority by reason of any tax owed by Landlord or any fee owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property); provided, however, that “**Landlord Lien**” shall not include any lien resulting from any tax for which Tenant is obligated to pay or indemnify Landlord against until such time as Tenant shall have already paid to or on behalf of Landlord the tax or the required indemnity with respect to the same.

1.50 “**Lease Year**” shall mean each consecutive full twelve calendar month period during the Term, except that if the Effective Date shall not occur on the first day of a month, the first Lease Year shall be for the period from the Effective Date through the last day of the month in which the first anniversary of the Effective Date shall occur.

1.51 “**Leased Improvements**” shall have the meaning given such term in Section 2.1(b).

1.52 “**Leased Property**” shall have the meaning given such term in Section 2.1.

1.53 “**Legal Requirements**” shall mean all federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions affecting the Leased Property or the maintenance, construction, alteration or operation thereof, whether now or hereafter enacted or in existence, including, without limitation, (a) all permits, licenses, authorizations and regulations necessary to operate any

Property for its Permitted Use, and (b) all covenants, agreements, restrictions and encumbrances contained in any instruments at any time in force affecting any Property, including those which may (i) require material repairs, modifications or alterations in or to any Property or (ii) in any way materially and adversely affect the use and enjoyment thereof, but excluding any requirements arising as a result of Landlord's status as a real estate investment trust.

1.54 "**Lien**" shall mean any mortgage, security interest, pledge, collateral assignment, or other encumbrance, lien or charge of any kind, or any transfer of property or assets for the purpose of subjecting the same to the payment of indebtedness or performance of any other obligation in priority to payment of general creditors.

1.55 "**Manager**" shall mean, with respect to any Property, any operator or manager engaged by Tenant from time to time to operate or manage such Property.

1.56 "**Merger**" shall have the meaning given such term in the recitals to this Agreement.

1.57 "**Minerals**" shall mean all the oil, gas, associated hydrocarbons, lead, zinc, copper, coal, coal seam gas, coalbed methane, lignite, peat, sulphur, phosphate, iron ore, sodium, salt, uranium, thorium and other fissionable materials, molybdenum, vanadium, titanium, ilmenite, rutile, leucoxene, zircon, gold, silver, platinum, palladium, bauxite, granite, limestone, bedrock of any kind or character, kaolin and other clays, sand, gravel, construction aggregate and other mined or quarried stone or rock material, industrial minerals, geothermal energy, and all other substances and ore deposits of any kind or character, whether solid, liquid or gaseous, and without limitation by enumeration of the minerals and substances expressly mentioned above, in, on or under any part of the Real Property.

1.58 "**Minimum Net Worth**" shall mean Fifteen Billion U.S. Dollars (\$15,000,000,000).

1.59 "**Minimum Rent**" shall mean amounts due as provided in the Prior Lease, and, as of the Effective Date, shall mean, for the first Lease Year, Fifty-Two Million and Six Hundred Ninety Nine and 86/100ths Dollars (\$52,000,699.86) per annum, and, for each subsequent Lease Year, Minimum Rent shall be the product of the Minimum Rent for the immediately preceding Lease Year multiplied by 1.02.

1.60 "**Minimum Rent Reduction Limit**" shall mean, for the first Lease Year, \$2,600,035, and, for each subsequent Lease Year, the Minimum Rent Reduction Limit shall be an amount equal to the product of (a) the Minimum Rent Reduction Limit for the immediately preceding Lease Year, multiplied by (b) 1.02.

1.61 "**Net Worth**" shall mean Total Assets less Total Liabilities.

1.62 "**Non-Recourse Parties**" shall have the meaning given such term in Section 24.17.

1.63 "**Notice**" shall mean a notice given in accordance with Section 24.10.

- 1.64 “**Offer**” shall have the meaning given such term in Section 4.1.1(b).
- 1.65 “**Offer Notice**” shall have the meaning given such term in Section 2.6.
- 1.66 “**Offered Property**” shall have the meaning given such term in Section 2.6.
- 1.67 “**Officer’s Certificate**” shall mean a certificate signed by an officer or other duly authorized individual of the certifying Entity duly authorized by the board of directors or other governing body of the certifying Entity.
- 1.68 “**Operating Rights**” shall have the meaning given such term in Section 5.3.
- 1.69 “**Other Leases**” shall mean, collectively, (a) that certain Third Amended and Restated Lease Agreement No. 2, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (b) that certain Third Amended and Restated Lease Agreement No. 3, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (c) that certain Third Amended and Restated Lease Agreement No. 4, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, and (d) that certain Second Amended and Restated Lease Agreement No. 5, dated as of the Effective Date, between Highway Ventures Properties Trust, Highway Ventures Properties LLC and Tenant, together with all modifications, amendments and supplements thereto.
- 1.70 “**Overdue Rate**” shall mean, on any date, a per annum rate of interest equal to the lesser of the Interest Rate plus four percent (4%) and the maximum rate then permitted under applicable law.
- 1.71 “**Parent**” shall have the meaning given to such term in the recitals to this Agreement.
- 1.72 “**Percentage Reduction**” shall be eight and one-half percent (8.5%).
- 1.73 “**Permitted Encumbrances**” shall mean, with respect to any Property, all rights, restrictions, and easements of record set forth on Schedule B to the applicable owner’s or leasehold title insurance policy issued to Landlord with respect to such Property, plus any other encumbrances as may have been granted or caused by Landlord or otherwise consented to in writing by Landlord from time to time.
- 1.74 “**Permitted Use**” shall mean, with respect to any Property, any use of such Property permitted pursuant to Section 4.1.1.
- 1.75 “**Person**” shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so admits.
- 1.76 “**Prior Lease**” shall have the meaning given such term in the recitals to this Agreement.

1.77 “**Property**” shall have the meaning given such term in Section 2.1.

1.78 “**Property Mortgage**” shall mean any Encumbrance placed upon the Leased Property, or any portion thereof, in accordance with Article 20.

1.79 “**Property Mortgagee**” shall mean the holder of any Property Mortgage.

1.80 “**Qualifying Guarantor**” shall mean a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc.; or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth; or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

Any Qualifying Guarantor under clause (b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person’s audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person’s most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person’s audited financial statement for such Person’s most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after delivery of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

1.81 “**Real Property**” shall have the meaning given such term in Section 2.1.

1.82 “**Related Person**” shall have the meaning given such term in Section 24.15.

1.83 “**Rent**” shall mean, collectively, the Minimum Rent and Additional Charges.

1.84 “**Rules**” shall have the meaning given such term in Section 22.1.

1.85 “**SARA**” shall mean the Superfund Amendments and Reauthorization Act of 1986, as the same has been and may be amended, restated, modified or supplemented from time to time.

1.86 “**SEC**” shall mean the Securities and Exchange Commission.

1.87 “**Shell**” shall mean Equilon Enterprises LLC (doing business as Shell Oil Products US), a Delaware limited liability company.

1.88 “**Shell Agreement**” shall mean that certain Liquefied Natural Gas Dispensing Site License and Sales Agreement, dated as of April 15, 2013, between Tenant and Shell, together with all modifications, amendments and supplements thereto.

1.89 “**Shell SNDA**” shall have the meaning given such term in Section 4.5.

1.90 “**State**” shall mean, with respect to any Property, the state, commonwealth or district in which such Property is located.

1.91 “**Successor Landlord**” shall have the meaning given such term in Section 20.2.

1.92 “**Superior Landlord**” shall have the meaning given such term in Section 20.2.

1.93 “**Superior Lease**” shall have the meaning given such term in Section 20.2.

1.94 “**Superior Mortgage**” shall have the meaning given such term in Section 20.2.

1.95 “**Superior Mortgagee**” shall have the meaning given such term in Section 20.2.

1.96 “**SVC**” shall mean Service Properties Trust, a Maryland real estate investment trust.

1.97 “**TCA**” shall have the meaning given such term in the recitals hereto.

1.98 “**Tenant**” shall have the meaning given such term in the preambles to this Agreement and shall also include its permitted successors and assigns.

1.99 “**Tenant’s Personal Property**” shall mean all motor vehicles and consumable inventory and supplies, furniture, furnishings, equipment, movable walls and partitions, equipment and machinery and all other tangible personal property of Tenant acquired by Tenant before, on or after the Effective Date and located at the Leased Property or used in Tenant’s business at the Leased Property and all modifications, replacements, alterations and additions to such personal property installed at the expense of Tenant, other than any items included within the definition of Fixtures, and any items which are not fixtures and which Tenant shall have (x) purchased after the Effective Date and (y) removed from the Leased Property by the expiration or earlier termination of the Term.

1.100 “**Term**” shall mean the period commencing on the Effective Date and ending at the later of (a) the expiry of the Fixed Term and (b) if Tenant has properly exercised its right to extend the Term as provided in Section 2.4, the expiry of the then applicable Extended Term, in either case unless sooner terminated pursuant to the provisions of this Agreement.

1.101 “**Total Assets**” shall mean, as at any date of determination, all assets of the Guarantor and its subsidiaries determined on a consolidated basis in conformity with GAAP.

1.102 “**Total Liabilities**” shall mean, as at any date of determination, all liabilities of the Guarantor and its subsidiaries on a consolidated basis in conformity with GAAP.

1.103 “**Travel Center**” shall mean, with respect to any Property, collectively, the hospitality, fuel and service facilities located at such Property, including hotel, food and beverage services facilities, fuel pumps, facilities for the storage and distribution of petroleum products and storage, generation and distribution of other fuels or energy sources (including, without limitation, electricity), retail shops and other facilities or services being operated or from time to time proposed to be operated on such Property.

1.104 “**Unsuitable for Its Permitted Use**” shall mean, with respect to any Travel Center, a state or condition such that following any damage, destruction or Condemnation, such Travel Center cannot be operated on a commercially practicable basis for its Permitted Use and it cannot reasonably be expected to be restored to substantially the same condition as existed immediately before such damage, destruction or Condemnation, and as otherwise required by this Agreement, within twenty-four (24) months following such damage, destruction or Condemnation or such longer period of time as to which business interruption insurance or Award proceeds is available to cover Rent and other costs related to the applicable Property following such damage, destruction or Condemnation.

ARTICLE 2

LEASED PROPERTY AND TERM

2.1 **Leased Property.** Upon and subject to the terms and conditions hereinafter set forth, Landlord leases to Tenant and Tenant leases from Landlord all of Landlord’s right, title and interest in and to all of the following (each of items (a) through (e) below which, as of the Effective Date, relates to any single Travel Center, a “Property”, and collectively, the “Leased Property”, and those portions of the Leased Property described in items (a) through (d) below being the “Real Property”):

(a) those certain tracts, pieces and parcels of land, as more particularly described in Exhibits A-1 through A-35 attached hereto and made a part hereof (the “Land”);

(b) all buildings, structures and other improvements of every kind including, but not limited to, underground storage tanks, alleyways and connecting tunnels, sidewalks, utility pipes, conduits and lines (on-site and off-site), parking areas and roadways appurtenant to such buildings and structures presently situated upon the Land (collectively, the “Leased Improvements”);

(c) all easements, rights and appurtenances relating to the Land and the Leased Improvements, but excluding all of Landlord’s right, title and interest in and to all Minerals and all executory rights and other rights necessary to sell, lease or otherwise convey the Minerals, all of which are expressly reserved by Landlord, provided, however, that Landlord shall not, and shall not authorize or permit any others to, conduct any exploration, evaluation or extraction of any Minerals or pursue any other similar activities relating to the Minerals during the Term;

(d) all equipment, machinery and fixtures integral to the operation of the Leased Improvements, and other items of property now or hereafter permanently affixed or integral to or incorporated into the Leased Improvements, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, lighting, ventilating, refrigerating, incineration, air and water pollution control, waste disposal, air-cooling and air-conditioning systems and apparatus, sprinkler systems and fire and theft protection equipment, all of which, to the maximum extent permitted by law, are hereby deemed by the parties hereto to constitute real estate, together with all replacements, modifications, alterations and additions thereto, but specifically excluding all items included within the category of Tenant's Personal Property (collectively, the "Fixtures"); and

(e) any and all leases of space in the Leased Improvements, including, without limitation, the Ground Leases.

2.2 **Condition of Leased Property.** Tenant acknowledges that it is and has been in possession of the Leased Property, and Tenant accepted the Leased Property in its "as is" condition, subject to the rights of parties in possession, the existing state of title, including all covenants, conditions, restrictions, reservations, mineral leases, easements and other matters of record or that are visible or apparent on the Leased Property, all applicable Legal Requirements, the lien of any financing instruments, mortgages and deeds of trust existing prior to the Effective Date or permitted by the terms of this Agreement, and such other matters which would be disclosed by an inspection of the Leased Property and the record title thereto or by an accurate survey thereof. TENANT REPRESENTS THAT IT IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF LANDLORD OR LANDLORD'S AGENTS OR EMPLOYEES WITH RESPECT THERETO AND TENANT WAIVES ANY CLAIM OR ACTION AGAINST LANDLORD IN RESPECT OF THE CONDITION OF THE LEASED PROPERTY. LANDLORD MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IN RESPECT OF THE LEASED PROPERTY OR ANY PART THEREOF, EITHER AS TO ITS FITNESS FOR USE, DESIGN OR CONDITION FOR ANY PARTICULAR USE OR PURPOSE OR OTHERWISE, AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREIN, LATENT OR PATENT, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY TENANT. To the maximum extent permitted by law, however, Landlord hereby assigns to Tenant all of Landlord's rights to proceed against any predecessor in interest or insurer for breaches of warranties or representations or for latent defects in the Leased Property. Landlord shall fully cooperate with Tenant in the prosecution of any such claims, in Landlord's or Tenant's name, all at Tenant's sole cost and expense. Tenant shall indemnify, defend, and hold harmless Landlord from and against any loss, cost, damage or liability (including reasonable attorneys' fees) incurred by Landlord in connection with such cooperation.

2.3 **Term.** The initial term of this Agreement (the "Fixed Term") shall expire on the day preceding the tenth anniversary of the Effective Date.

2.4 **Extended Terms.** Tenant shall have the right to extend the Term for up to five (5) consecutive renewal terms of ten (10) years each (each, an "Extended Term"), provided that (unless Landlord shall elect in its sole discretion to waive any such condition), at the time Tenant

exercises a right to extend the Term, (a) no Event of Default shall have occurred and be continuing and (b) on the date of the exercise of the extension option and on the first day of each such Extended Term, there shall be a Guaranty in favor of Landlord from a Qualifying Guarantor which shall either meet the standard in clause (a) or (c) of the definition of Qualifying Guarantor or shall provide Landlord with the audited financial statement described in the last paragraph of the definition of Qualifying Guarantor to establish that it meets the criteria in clause (b) thereof to be a Qualifying Guarantor, even if such Entity is a BP Affiliate.

All of the terms, covenants and provisions of this Agreement shall apply to each Extended Term (including, but without limitation, the two percent annual Minimum Rent increases provided in the definition of Minimum Rent), except that Tenant shall have no right to extend the Term beyond the expiration of the fifth Extended Term. If Tenant shall elect to exercise its option to extend the Term for any Extended Term, it shall do so by giving Landlord Notice thereof not later than eighteen (18) months prior to the commencement of the applicable Extended Term, it being understood and agreed that time shall be of the essence with respect to the giving of any such Notice. If Tenant shall fail to give any such Notice, this Agreement shall automatically terminate at the end of the Fixed Term or the applicable Extended Term, and Tenant shall have no further option to extend the Term of this Agreement. If Tenant shall give such Notice, the extension of this Agreement shall be automatically effected without the execution of any additional documents; it being understood and agreed, however, that Tenant and Landlord shall execute such documents and agreements as either party shall reasonably require to evidence the same.

2.5 **Right to Repool Properties.** Landlord shall have the right from time to time in connection with a financing or other capital raising transaction to terminate the Term of this Agreement with respect to one or more Properties and contemporaneously to lease such Properties back to Tenant or an Affiliated Person as to Tenant under one of the Other Leases, and/or one or more new lease(s) as determined by Landlord (a “repooling”), provided that Landlord shall have obtained Tenant’s prior written consent to any such repooling, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Tenant may grant or withhold consent in Tenant’s sole discretion if a proposed repooling, after taking into account all prior repoolings, if any, would result in the repooling of a number of Properties that would exceed fifty percent (50%) of the Properties hereunder as of the Effective Date (i.e., a repooling of more than sixteen (16) Travel Centers in total over the Term) or would result in one or more new leases (as opposed to adding a Property to one of the Other Leases). Each party agrees to execute and deliver such documentation as the other party may reasonably request in connection with any such new lease or repooling, including, without limitation, a new lease, a lease amendment, and a new guaranty from Guarantor or confirmation from Guarantor that its existing Guaranty applies to any such new lease or lease amendment.

2.6 **Right of First Offer.** So long as this Agreement is still in full force and effect and there then exists no Event of Default, if Landlord intends to solicit offers, or to accept an unsolicited offer, to purchase its fee interest or leasehold interest in any Property, Landlord first shall offer to sell the applicable Property or its leasehold interest under a Ground Lease (the “Offered Property”) to Tenant at a price to be identified by Landlord in such offer notice (the “Offer Notice”), which Offer Notice shall also include the material terms on which Landlord is

offering to sell the Offered Property to Tenant and the estimated closing date. If Tenant shall elect to accept such offer, it shall give Landlord notice of such election within twenty (20) Business Days after the Offer Notice is given. If Tenant elects to accept such offer within such twenty (20) Business Day period, Landlord and Tenant shall, for a period of thirty (30) days after the date of Tenant's election, engage in good faith negotiations of a mutually acceptable purchase and sale agreement incorporating the terms and conditions in Landlord's Offer Notice and such other terms as are necessary for the transaction and agreed by the parties, acting reasonably. In the event Tenant fails to accept Landlord's offer within such twenty (20) Business Day period, or the parties, having negotiated in good faith, fail to execute and deliver a mutually acceptable purchase and sale agreement within such thirty (30) day period, then Landlord shall have the right to accept an offer and/or enter into an agreement to sell and/or to sell such Offered Property to a third party, provided, however, that: (a) Landlord's conveyance of the Offered Property shall take place within two hundred seventy (270) days of delivery of the Offer Notice; (b) the purchase price paid for the Offered Property shall be equal to or greater than 97% of the purchase price included in the Offer Notice; and (c) the other terms of such sale taken as a whole shall be substantially the same or better for Landlord than the proposed terms contained in the Offer Notice. Tenant's rights shall be reinstituted with respect to such Offered Property if Landlord shall not so convey title to the Offered Property to a third party within two hundred seventy (270) days following delivery of the Offer Notice. Tenant's rights under this paragraph shall not apply to (i) the grant of a mortgage lien as collateral in connection with a bona fide financing, (ii) a foreclosure sale or deed in lieu thereof with respect to bona fide third-party indebtedness (but not, for the avoidance of doubt, any subsequent transfers of such Offered Property by such foreclosing lender or its designee), (iii) a transfer to any entity that is a Controlled subsidiary or Controlling parent of, or an entity under common Control with, Landlord, (iv) a transfer to any entity whose business is managed by The RMR Group LLC, The RMR Group Inc., or any Controlled subsidiary or Controlling Entity of any of the foregoing, or (v) a sale or other transfer pursuant to or in lieu of taking by eminent domain.

ARTICLE 3

RENT

3.1 **Rent.** Tenant shall pay, in lawful money of the United States of America which shall be legal tender for the payment of public and private debts, without offset, abatement, demand or deduction (unless otherwise expressly provided in this Agreement), Minimum Rent to Landlord and Additional Charges to the party to whom such Additional Charges are payable, during the Term. All payments to Landlord shall be made by wire transfer of immediately available federal funds or by other means acceptable to Landlord in its sole discretion. Rent hereunder and under the Prior Lease for any partial month shall be prorated on a per diem basis.

3.1.1 **Minimum Rent.** Minimum Rent shall be paid in equal monthly installments in advance on the first Business Day of each calendar month during the Term.

3.1.2 **Additional Charges.** In addition to the Minimum Rent payable hereunder, Tenant shall pay (or cause to be paid) to the appropriate parties and discharge (or cause to be discharged) as and when due and payable the following (collectively, "**Additional Charges**"):

(a) **Impositions**. Subject to Article 8 relating to permitted contests, Tenant shall pay, or cause to be paid, all Impositions before any fine, penalty, interest or cost (other than any opportunity cost as a result of a failure to take advantage of any discount for early payment) may be added for non-payment, such payments to be made directly to the taxing authorities where feasible, and shall promptly, upon request, furnish to Landlord copies of official receipts or other reasonably satisfactory proof evidencing such payments. If any such Imposition may, at the option of the taxpayer, lawfully be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same (and any accrued interest on the unpaid balance of such Imposition) in installments and, in such event, shall pay, or cause to pay, such installments during the Term as the same become due and before any fine, penalty, premium, further interest or cost may be added thereto. Landlord, at its expense, shall, to the extent required or permitted by Applicable Law, prepare and file, or cause to be prepared and filed, all tax returns and pay all taxes due in respect of Landlord's net income, gross receipts, sales and use, single business, transaction privilege, rent, ad valorem, franchise taxes and taxes on its capital stock or other equity interests, and Tenant, at its expense, shall, to the extent required or permitted by Applicable Laws and regulations, prepare and file all other tax returns and reports in respect of any Imposition as may be required by Government Agencies. If any refund shall be due from any taxing authority in respect of any Imposition paid by or on behalf of Tenant, the same shall be paid over to or retained by Tenant. Landlord and Tenant shall, upon request of the other, provide such data as is maintained by the party to whom the request is made with respect to the Leased Property as may be necessary to prepare any required returns and reports. In the event Government Agencies classify any property covered by this Agreement as personal property, Tenant shall file, or cause to be filed, all personal property tax returns in such jurisdictions where it may legally so file. Each party shall, to the extent it possesses the same, provide the other, upon request, with cost and depreciation records necessary for filing returns for any property so classified as personal property. Where Landlord is legally required to file personal property tax returns for property covered by this Agreement, Landlord shall provide Tenant with copies of assessment notices in sufficient time for Tenant to file a protest. All Impositions assessed against such personal property shall be (irrespective of whether Landlord or Tenant shall file the relevant return) paid by Tenant not later than the last date on which the same may be made without interest or penalty, subject to the provisions of Article 8. Landlord shall give prompt Notice to Tenant of all Impositions payable by Tenant hereunder of which Landlord at any time has knowledge; provided, however, that Landlord's failure to give any such notice shall in no way diminish Tenant's obligation hereunder to pay such Impositions.

(b) **Utility Charges**. All charges for electricity, power, gas, oil, water and other utilities used in connection with the Leased Property.

(c) **Insurance Premiums**. All premiums for the insurance coverage required to be maintained pursuant to Article 9.

(d) **Other Charges**. All other amounts, liabilities and obligations payable by Tenant under this Agreement.

3.1.3 **Reimbursement for Additional Charges**. If Tenant pays or causes to be paid property taxes or similar or other Additional Charges attributable to periods after the end of the Term, whether upon expiration or sooner termination of this Agreement, Tenant may, within a reasonable time after the end of the Term, provide Notice to Landlord of its estimate of such amounts. Landlord shall promptly reimburse Tenant for all payments of such taxes and other similar Additional Charges that are attributable to any period after the Term of this Agreement.

3.2 **Late Payment of Rent, Etc.** If any installment of Minimum Rent shall not be paid when due hereunder or any Additional Charges (but only as to those Additional Charges which are payable directly to Landlord) shall not be paid within ten (10) Business Days of the date the same are due hereunder, Tenant shall pay Landlord, on demand, as Additional Charges, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment, from the due date of such installment or amount to the date of payment thereof. To the extent that Tenant pays any Additional Charges directly to Landlord or any Property Mortgagee or lessor, as applicable, pursuant to any requirement of this Agreement, Tenant shall be relieved of its obligation to pay such Additional Charges to the Entity to which they would otherwise be due. If any payments due from Landlord to Tenant shall not be paid within ten (10) days after its due date, Landlord shall pay to Tenant, on demand, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment from the due date of such installment to the date of payment thereof. In the event of any failure by Tenant to pay any Additional Charges when due, Tenant shall promptly pay and discharge, as Additional Charges, every fine, penalty, interest and cost which is added for non-payment or late payment of such items. Landlord shall have all legal, equitable and contractual rights, powers and remedies provided either in this Agreement or by statute or otherwise in the case of non-payment of the Additional Charges as in the case of non-payment of the Minimum Rent.

3.3 **Net Lease, Etc.** The Rent shall be absolutely net to Landlord so that this Agreement shall yield to Landlord the full amount of the installments or amounts of the Rent throughout the Term, subject to any other provisions of this Agreement which expressly provide otherwise, including those provisions for adjustment or abatement of such Rent. Landlord and Tenant acknowledge and agree that none of the Rent provided for under this Agreement is allocable to any personal property included in the Leased Property.

3.4 **No Termination, Abatement, Etc.** Except as otherwise specifically provided in this Agreement, each of Landlord and Tenant, to the maximum extent permitted by law, shall remain bound by this Agreement in accordance with its terms and shall not take any action without the consent of the other to modify, surrender or terminate this Agreement. In addition, except as otherwise expressly provided in this Agreement, Tenant shall not seek, or be entitled to, any abatement, deduction, deferment or reduction of the Rent, or set-off against the Rent, nor shall the respective obligations of Landlord and Tenant be otherwise affected by reason of (a) any damage to or destruction of the Leased Property, or any portion thereof, from whatever cause or any Condemnation; (b) the lawful or unlawful prohibition of, or restriction upon, Tenant's use of the Leased Property, or any portion thereof, or the interference with such use by any Person other than Landlord or any Person acting through Landlord, (c) eviction by fee owners of any

Properties due to termination of any Ground Leases; (d) any claim which Tenant may have against Landlord by reason of any default (other than a monetary default) or breach of any warranty by Landlord under this Agreement or any other agreement between Landlord and Tenant, or to which Landlord and Tenant are parties (but, for the avoidance of doubt, excluding any determination that Landlord does not have fee title to any Property not subject to a Ground Lease); (e) any bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution, winding up or other proceedings affecting Landlord or any assignee or transferee of Landlord; or (f) for any other cause whether similar or dissimilar to any of the foregoing (other than a monetary default by Landlord). Except as otherwise specifically provided in this Agreement, Tenant hereby waives all rights arising from any occurrence whatsoever, which may now or hereafter be conferred upon it by law (1) to modify, surrender or terminate this Agreement or quit or surrender the Leased Property, or any portion thereof, or (2) which would entitle Tenant to any abatement, reduction, suspension or deferment of the Rent or other sums payable or other obligations to be performed by Tenant hereunder. The obligations of Tenant hereunder shall be separate and independent covenants and agreements, and the Rent and all other sums payable by Tenant hereunder shall continue to be payable in all events unless this Agreement is terminated or the obligations to pay the same shall be terminated pursuant to the express provisions of this Agreement.

3.5 **Prepayment.** Landlord acknowledges that, concurrent with the Effective Date, Tenant has prepaid Minimum Rent in the amount of \$38,488,706.98. Accordingly, Landlord agrees that Tenant shall be entitled to a credit of \$426,514.93 against each monthly payment of Minimum Rent due under this Agreement on or after the Effective Date through the end of the Fixed Term. If this Agreement terminates prior to its scheduled expiration, any such unapplied credit shall be retained by the Landlord as Additional Rent.

ARTICLE 4

USE OF THE LEASED PROPERTY

4.1 Permitted Use.

4.1.1 Permitted Use.

(a) Tenant shall, at all times during the Term, and at any other time that Tenant shall be in possession of any Property, continuously use and operate, or cause to be used and operated, such Property as a Travel Center and any uses incidental thereto, and any truck servicing or repair, retail convenience, mobility or energy generation or management facility and any other ancillary lawful uses related or complimentary thereto; provided, however, Tenant may from time to time suspend use or operations at any Property as in Tenant's reasonable determination is necessary or desirable in connection with construction or development thereat, casualty or condemnation with respect thereto, in order to comply with Applicable Law or, if, in Tenant's reasonable determination, it is no longer economically practical to operate such Property as currently operated. Tenant shall not use (and shall not permit any Person to use) any Property, or any portion thereof, for any other use without the prior written consent of Landlord, which approval shall not be unreasonably withheld, delayed or conditioned. No use shall be made or permitted to be made of any Property and no acts shall be done thereon which

will cause the cancellation of any insurance policy covering such Property or any part thereof (unless another adequate policy is available) or which would constitute a default under any Ground Lease affecting such Property, nor shall Tenant sell or otherwise provide, or permit to be kept, used or sold in or about any Property any article which may be prohibited by law or by the standard form of fire insurance policies, or any other insurance policies required to be carried hereunder, or fire underwriter's regulations. Tenant shall, at its sole cost, comply or cause to be complied with all Insurance Requirements. Tenant shall not take or omit to take, or permit to be taken or omitted to be taken, any action, the taking or omission of which materially impairs the value or the usefulness of any Property or any part thereof for its Permitted Use.

(b) In the event that, in the reasonable determination of Tenant, it shall no longer be economically practical to operate any Property as a Travel Center, Tenant shall give Landlord Notice thereof, which Notice shall set forth in reasonable detail the reasons therefor. Thereafter, Landlord and Tenant shall negotiate in good faith to agree on an alternative use for such Property; provided, however, in no event shall the Minimum Rent be reduced or abated as a result thereof. If Landlord and Tenant fail to agree on an alternative use for such Property within sixty (60) days after commencing negotiations as aforesaid, Tenant may market such Property for sale to a third party. If Tenant receives a bona fide offer (an "Offer") to purchase such Property from a Person having the financial capacity to implement the terms of such Offer, Tenant shall give Landlord Notice thereof, which Notice shall include a copy of the Offer executed by such third party. In the event that Landlord shall fail to accept or reject such Offer within thirty (30) days after receipt of such Notice, such Offer shall be deemed to be rejected by Landlord. If Landlord shall sell the Property pursuant to such Offer, then, effective as of the date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (x) the Percentage Reduction multiplied by (y) the net proceeds of sale received by Landlord. If Landlord shall reject (or be deemed to have rejected) such Offer, then, effective as of the proposed date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the projected net proceeds determined by reference to such Offer; provided, however, in no event shall the aggregate reduction of Minimum Rent during the Term pursuant to this Section 4.1.1(b) exceed the Minimum Rent Reduction Limit.

4.1.2 **Necessary Approvals.** Tenant shall proceed with all due diligence and exercise reasonable efforts to obtain and maintain, or cause to be obtained and maintained, all approvals necessary to use and operate, for its Permitted Use, each Property and the Travel Center located thereon under applicable law.

4.1.3 **Lawful Use, Etc.** Tenant shall not, and shall not permit any Person to, use or suffer or permit the use of any Property or Tenant's Personal Property, if any, for any unlawful purpose. Tenant shall not, and shall not permit any Person to, commit or suffer to be committed any waste on any Property, or in any Travel Center, nor shall Tenant cause or permit any unlawful nuisance thereon or therein. Tenant shall not, and shall not permit any Person to,

suffer nor permit any Property, or any portion thereof, to be used in such a manner as (i) may materially and adversely impair Landlord's or Tenant's title thereto or to any portion thereof, or (ii) may reasonably allow a claim or claims for adverse usage or adverse possession by the public, as such, or of implied dedication of such Property, or any portion thereof.

4.1.4 **Compliance with Legal/Insurance Requirements, Etc.** Subject to the provisions of Article 8, Tenant, at its sole expense, shall (i) comply with (or cause to be complied with) all material Legal Requirements and Insurance Requirements in respect of the use, operation, maintenance, repair, alteration and restoration of any Property and with the terms and conditions of any Ground Lease affecting any Property, (ii) perform (or cause to be performed) in a timely fashion all of Landlord's obligations under any Ground Lease affecting any Property and (iii) procure, maintain and comply with (or cause to be procured, maintained and complied with) all material licenses, permits and other authorizations and agreements required for any use of any Property and Tenant's Personal Property, if any, then being made, and for the proper erection, installation, operation and maintenance of the Leased Property or any part thereof.

4.2 **Environmental Matters.**

4.2.1 **Restriction on Use, Etc.** During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall not, and shall not permit any Person to, store on, release or spill upon, dispose of or transfer to or from such Property any Hazardous Substance, except in compliance with all Applicable Laws in all material respects. During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall maintain (or shall cause to be maintained) such Property at all times free of any Hazardous Substance (except in compliance with all Applicable Laws). Tenant shall promptly (and shall direct any Manager to promptly): (a) upon receipt of notice or knowledge, notify Landlord in writing of any material change in the nature or extent of Hazardous Substances at any Property, (b) transmit to Landlord a copy of any report which is required to be filed by Tenant or any Manager with respect to any Property pursuant to SARA Title III or any other similar Applicable Law, (c) transmit to Landlord copies of any citations, orders, notices or other governmental communications received by Tenant or any Manager or their respective agents or representatives with respect to Hazardous Substances violations or alleged violations of Applicable Law (each an "**Environmental Notice**"), which Environmental Notice requires a written response or any action to be taken and/or if such Environmental Notice gives notice of and/or presents a material risk of any material violation of any Applicable Law and/or presents a material risk of any material cost, expense, loss or damage (an "**Environmental Obligation**"), (d) observe and comply with (or cause to be observed and complied with) all material Applicable Laws relating to the use, storage, maintenance and disposal of Hazardous Substances and all orders or directives from any official, court or agency of competent jurisdiction relating to the use, storage or maintenance, or requiring the removal, treatment, containment or other disposition of Hazardous Substances, and (e) pay or otherwise dispose (or cause to be paid or otherwise disposed) of any fine, charge or Imposition related to Hazardous Substances or violations of Applicable Law for which Tenant or any Person claiming by, through or under Tenant and/or Landlord are legally liable, unless Tenant or any Manager shall contest the same in good faith and by appropriate proceedings and the right to use and the value of any of the Leased Property is not materially and adversely affected thereby.

If, at any time prior to the termination of this Agreement, Hazardous Substances (other than those maintained in accordance with Applicable Laws) are discovered on any Property, subject to Tenant's right to contest the same in accordance with Article 8, Tenant shall take (and shall cause to be taken) all actions and incur any and all expenses, as are required by any Government Agency and by Applicable Law, (i) to clean up and remove from and about such Property all Hazardous Substances thereon, (ii) to contain and prevent any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property and (iii) to use good faith efforts to eliminate any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property.

4.2.2 Environmental Report. Tenant shall, at its sole cost and expense, provide Landlord, not more than six (6) months before the scheduled expiration (or, if applicable, within twelve (12) months following any earlier termination) of the Term, with an Environmental Report (as hereinafter defined), prepared by an environmental consultant reasonably acceptable to Landlord and dated within six (6) months of the scheduled expiration (or in the case of an earlier termination of this Agreement, within twelve (12) months after such termination) concluding, if true, and subject to customary limitations and standards, that the Leased Property does not (or, if delivered after the Term, at the end of the Term did not) contain any "recognized environmental condition" (as defined in the most recent version of the ASTM standard practice for Phase I environmental site assessments) other than in compliance with Applicable Law, or such other generally accepted standard then in use for commercial transactions. An "Environmental Report" shall be a so-called "Phase I" report or such other level of investigation which shall be the standard of diligence in the purchase or lease of similar property at the time, together with any additional investigation and report which would be needed to make the conclusions required above or which would customarily follow any discovery contained in any initial report(s), and for which the investigation and testing on which the conclusions shall have been based shall have been performed not earlier than sixty (60) days prior to the date of such report.

4.2.3 Post-Term Access. If and to the extent reasonably practical, Tenant shall use commercially reasonable efforts to complete (i) any environmental testing prior to the expiration of the Term or as soon thereafter as is reasonably practical and (ii) any remediation, if applicable, as soon after the Term as is reasonably practical, in each case taking into account, among other things, the conditions at the Properties and the requirements of any relevant governmental authority. If completion of such testing and, if applicable, remediation, shall not have been completed prior to the expiration of the Term, then, following the expiration or earlier termination of the Term, Tenant and its agents, employees and environmental consultants shall have reasonable rent-free access to each applicable Property, upon reasonable advanced notice to Landlord, for the sole purposes of (i) conducting the review and assessment and related remediation, if applicable, necessary to prepare and deliver the Environmental Reports as contemplated by Section 4.2.2 and/or (ii) performing Tenant's obligations, if any, pursuant to Section 4.2.1 in respect of any Leased Property to the extent the same were not completed during the Term. Tenant shall exercise such access rights in a manner designed to minimize, to the extent reasonably practical, any material interference with site operations then being conducted at the Property. Tenant shall indemnify and hold Landlord harmless from any claims, liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of Tenant's (or

its agents', employees' or environmental consultants') activities at the applicable Properties taken in connection with Tenant's post-term access rights pursuant to this Section 4.2.3, provided that Tenant shall have the right to control the defense of any such claim. The foregoing indemnity shall not extend to any claims or liabilities resulting from the gross negligence or willful misconduct of Landlord or any Affiliated Person of Landlord or any Person acting on behalf of or with the consent of any of the foregoing.

4.2.4 **Underground Storage Tanks**. It is expressly understood and agreed that Tenant's obligations under this Agreement shall include the maintenance and, if necessary, replacement of underground storage tanks at the Leased Property.

4.2.5 **Survival**. The provisions of Sections 4.2.1, 4.2.2 and 4.2.3 shall survive the expiration or sooner termination of this Agreement.

4.3 **Ground Leases**.

4.3.1 **Tenant's Obligations**. Tenant shall pay and perform all of Landlord's obligations as tenant under the Ground Leases.

4.3.2 **Landlord's Obligations**. Landlord shall provide Tenant copies of all notices received by Landlord from the lessor under any Ground Lease, promptly upon receipt thereof, unless it is apparent from any such notice that the lessor also provided a copy thereof to Tenant directly. Landlord shall not amend, modify or supplement any Ground Lease or enter into any new ground lease (including, for certainty, any ground or master lease with respect to any Property or portion thereof) without Tenant's consent, and Landlord shall not take or permit any others acting on its behalf (but, for certainty, specifically excluding Tenant) to take any action constituting or resulting in a default under any Ground Lease.

4.3.3 **Options**. If Landlord has the right, under the provisions of any of the Ground Leases, to elect to renew or extend the term of any Ground Leases or to exercise a purchase option, right of first offer or right of first refusal with respect to the property demised thereby, Tenant shall so notify Landlord, in the case of renewal or extension, at least one hundred eighty (180) days (but no more than one (1) year) prior to the expiration of the period within which Landlord is obligated to notify the lessor under such Ground Leases of its election to renew or extend, as the case may be, and, in the case of a purchase option, right of first offer or right of first refusal, promptly upon Tenant receiving notice from the landlord under such Ground Lease of Landlord's right to make an election with respect to the purchase of such property. Such notice from Tenant shall contain (1) all of the relevant facts about the impending election to renew, extend or purchase, including, as applicable, the length of the period of renewal, the rental rate and/or the purchase price and (2) Tenant's election as to whether or not Tenant wishes to exercise such election or purchase rights, as the case may be. If Tenant desires that Landlord exercise such election or purchase rights, Landlord and Tenant shall cooperate as necessary to enable and effect, in the case of a renewal or extension, Landlord's exercise thereof, and, in the case of a purchase option, right of first offer or right of first refusal, the exercise of such option for Tenant (or Tenant's designee) to purchase the Property. If Tenant instead notifies Landlord of its desire not to extend or renew such Ground Lease beyond the then-current term, then (whether or not Landlord exercises such extension or renewal right) this Agreement shall

terminate with respect to such Property and Ground Lease at the expiration of the then-current term of such Ground Lease; provided, however, in such event, there shall be no reduction in the Minimum Rent.

4.4 **Shell Agreement**. Tenant acknowledges its obligations under the Shell Agreement, and Landlord and Tenant agree that this Agreement shall, for purposes of Section 2 of the Subordination, Non-Disturbance and Attornment Agreement among Landlord, HPT PSC Properties Trust, HPT PSC Properties LLC, Tenant and Shell entered into as of April 15, 2013 (“Shell SNDA”) in connection with the Shell Agreement, constitute a replacement “Lease”, as defined in the Shell SNDA, for the Prior Lease. Tenant shall indemnify, defend and hold Landlord harmless from and against any actual loss, damages, claims and liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of any claim of a breach by Landlord under the Shell Agreement to the extent attributable to the actions of Tenant or any Affiliated Person of Tenant (and, for certainty, not of Landlord or any Affiliated Person of Landlord) during the Term, provided that Tenant shall have the right to control the defense of any such claim.

ARTICLE 5

MAINTENANCE AND REPAIRS

5.1 Maintenance and Repair

5.1.1 **Tenant’s Obligations**. Tenant shall keep (or cause to be kept), at Tenant’s sole cost and expense, the Leased Property and all private roadways, sidewalks and curbs appurtenant thereto (and Tenant’s Personal Property) in good order and repair, reasonable wear and tear excepted (whether or not the need for such repairs occurs as a result of Tenant’s use, any prior use, the elements or the age of the Leased Property or Tenant’s Personal Property or any portion thereof), and shall promptly make or cause to be made all necessary and appropriate repairs and replacements thereto of every kind and nature, whether interior or exterior, structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen or arising by reason of a condition existing prior to the commencement of the Term (concealed or otherwise). All repairs shall be made in a good, workmanlike manner, consistent with industry standards for comparable travel centers in like locales, in accordance with all applicable federal, state and local statutes, ordinances, codes, rules and regulations relating to any such work. Tenant shall not take or omit to take (or permit any Person to take or omit to take) any action, the taking or omission of which would materially and adversely impair the value or the usefulness of the Leased Property or any material part thereof for its Permitted Use. Tenant’s obligations under this Section 5.1.1 shall be limited in the event of any casualty or Condemnation as set forth in Article 10 and Article 11 and Tenant’s obligations with respect to Hazardous Substances are as set forth in Section 4.2.

5.1.2 **Landlord’s Obligations**. Landlord shall not, under any circumstances, be required to build or rebuild any improvement on the Real Property, or to make any repairs, replacements, alterations, restorations or renewals of any nature or description to the Leased Property, whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen, or to make any expenditure whatsoever with respect thereto, or to maintain the Leased Property in any way. Except as otherwise expressly provided in this Agreement, Tenant hereby waives, to

the maximum extent permitted by law, the right to make repairs at the expense of Landlord pursuant to any law. Landlord shall have the right to give, record and post, as appropriate, notices of nonresponsibility under any mechanic's lien laws now or hereafter existing.

5.1.3 **Nonresponsibility of Landlord, Etc.** All materialmen, contractors, artisans, mechanics and laborers and other persons contracting with Tenant with respect to the Leased Property, or any part thereof, are hereby charged with notice that liens on the Leased Property or on Landlord's interest therein are expressly prohibited and that they must look solely to Tenant to secure payment for any work done or material furnished to Tenant or any Manager or for any other purpose during the term of this Agreement.

Nothing contained in this Agreement shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialmen for the performance of any labor or the furnishing of any materials for any alteration, addition, improvement or repair to the Leased Property or any part thereof or as giving Tenant any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the Leased Property or any part thereof nor to subject Landlord's estate in the Leased Property or any part thereof to liability under any mechanic's lien law of any State in any way, it being expressly understood Landlord's estate shall not be subject to any such liability.

5.2 **Tenant's Personal Property.** Tenant shall provide and maintain (or cause to be provided and maintained) throughout the Term all such Tenant's Personal Property as shall be necessary in order to operate in compliance with applicable material Legal Requirements and Insurance Requirements and otherwise in accordance with customary practice in the industry for the Permitted Use.

5.3 **Yield Up.** Upon the expiration or sooner termination of this Agreement, Tenant shall remove all of Tenant's Personal Property (other than that purchased by Landlord pursuant to Article 15) and vacate and surrender the Leased Property to Landlord in substantially the same condition in which the Leased Property was in on the Effective Date, except as repaired, rebuilt, restored, altered or added to as permitted or required by the provisions of this Agreement, reasonable wear and tear excepted (and casualty damage and Condemnation, in the event that this Agreement is terminated following a casualty or Condemnation in accordance with Article 10 or Article 11, excepted).

In addition, upon the expiration or earlier termination of this Agreement, Tenant shall, at Landlord's sole cost and expense, use its good faith efforts to transfer (or cause to be transferred) to Landlord or its nominee, and cooperate with Landlord or Landlord's nominee in connection with the processing of all applications for, licenses, operating permits and other governmental authorizations and all contracts, including contracts with Government Agencies and rights with third party franchisors which may be necessary for the use and operation of the Travel Centers as then operated (all such licenses, permits, authorizations and contracts, but excluding any trademarks, tradenames and other intellectual property, being "Operating Rights"). Tenant hereby appoints Landlord as its attorney-in-fact, with full power of substitution, for the purpose of carrying out the provisions of this paragraph and taking any action, including, without

limitation, executing, delivering and filing applications, certificates, instruments and other documents and papers with Government Agencies, and executing any instruments, assignments, conveyances, and other transfers which are required to be taken or executed by Tenant, on its behalf and in its name, which appointment is coupled with an interest, is irrevocable and durable and shall survive the subsequent dissolution of Tenant.

If requested by Landlord, Tenant shall continue to manage one or more of the Travel Centers for Landlord (as a third-party manager) after the expiration of the Term for up to one hundred eighty (180) days, on such customary arms'-length terms (including receipt by Tenant of a market management fee), as may be agreed by the parties, acting reasonably.

ARTICLE 6

IMPROVEMENTS, ETC.

Tenant may make, construct or install (or permit to be made, constructed or installed) any Capital Additions provided that construction or installation of the same will not adversely affect or violate any material Legal Requirement or Insurance Requirement applicable to any Property and shall not adversely affect the market value of the applicable Property. No Capital Addition shall be made which would tie in or connect any Leased Improvements with any other improvements on property adjacent to any Property (and not part of the Land) including, without limitation, tie-ins of buildings or other structures or utilities. Any improvements shall, upon the expiration or sooner termination of this Agreement, remain or pass to and become the property of Landlord, free and clear of all encumbrances other than Permitted Encumbrances.

ARTICLE 7

LIENS

Subject to Article 8, Tenant shall use its best efforts not, directly or indirectly, to create or allow to remain and shall promptly discharge (or cause to be discharged), at its expense, any lien, encumbrance, attachment, title retention agreement or claim upon the Leased Property, or any portion thereof, or Tenant's leasehold interest therein or any attachment, levy, claim or encumbrance in respect of the Rent, other than (a) Permitted Encumbrances, (b) restrictions, liens and other encumbrances which are consented to in writing by Landlord, (c) liens for those taxes of Landlord which Tenant is not required to pay hereunder, (d) subleases permitted by Article 16, (e) liens for Impositions or for sums resulting from noncompliance with Legal Requirements so long as (i) the same are not yet due and payable, or (ii) are being contested in accordance with Article 8, (f) liens of mechanics, laborers, materialmen, suppliers or vendors incurred in the ordinary course of business that are not yet due and payable or are for sums that are being contested in accordance with Article 8, (g) any Property Mortgages or other liens which are the responsibility of Landlord pursuant to the provisions of Article 20 and (h) Landlord Liens and any other voluntary liens created by Landlord.

ARTICLE 8

PERMITTED CONTESTS

Tenant shall have the right to contest the amount or validity of any Imposition, Legal Requirement, Insurance Requirement, Environmental Obligation, lien, attachment, levy,

encumbrance, charge or claim (collectively, "Claims") as to the Leased Property, by appropriate legal proceedings, conducted in good faith and with due diligence, provided that (a) the foregoing shall in no way be construed as relieving, modifying or extending Tenant's obligation to pay (or cause to be paid) any Claims as finally determined, (b) such contest shall not cause Landlord or Tenant to be in default under any Ground Lease, mortgage or deed of trust encumbering the Leased Property, or any portion thereof (Landlord agreeing that any such Ground Lease, mortgage or deed of trust shall permit Tenant to exercise the rights granted pursuant to this Article 8) or any interest therein or result in or reasonably be expected to result in a lien attaching to the Leased Property, or any portion thereof, (c) no part of the Leased Property nor any Rent therefrom shall be in any immediate danger of sale, forfeiture, attachment or loss, and (d) Tenant shall indemnify and hold harmless Landlord from and against any cost, claim, damage, penalty or reasonable expense, including reasonable attorneys' fees, incurred by Landlord in connection therewith or as a result thereof, provided that Tenant shall have the right to control the defense of any such claim. Landlord agrees to join in any such proceedings if required legally to prosecute such contest, provided that Landlord shall not thereby be subjected to any liability therefor (including, without limitation, for the payment of any costs or expenses in connection therewith) unless Tenant agrees by agreement in form and substance reasonably satisfactory to Landlord, to assume and indemnify Landlord with respect to the same. Tenant shall be entitled to any refund of any Claims and such charges and penalties or interest thereon which have been paid by Tenant or paid by Landlord to the extent that Landlord has been fully reimbursed by Tenant. If Tenant shall fail (x) to pay or cause to be paid any Claims when finally determined, (y) to provide reasonable security therefor or (z) to prosecute or cause to be prosecuted any such contest diligently and in good faith, Landlord may, upon reasonable notice to Tenant (which notice shall not be required if Landlord shall reasonably determine that the same is not practicable), pay such charges, together with interest and penalties due with respect thereto, and Tenant shall reimburse Landlord therefor, upon demand, as Additional Charges.

ARTICLE 9

INSURANCE AND INDEMNIFICATION

9.1 **General Insurance Requirements.** Tenant shall, at all times during the Term and at any other time Tenant shall be in possession of any Property, or any portion thereof, keep (or cause to be kept) such Property and all property located therein or thereon, insured against the risks and in such amounts as required by Landlord, acting reasonably, provided in each case that such insurance coverage is available on commercially reasonable terms.

9.2 **Waiver of Subrogation.** Landlord and Tenant agree that (insofar as and to the extent that such agreement may be effective without invalidating or making it impossible to secure insurance coverage from responsible insurance companies doing business in any State) with respect to any property loss which is covered by insurance then being carried by Landlord or Tenant, the party carrying such insurance and suffering said loss releases the others of and from any and all claims with respect to such loss; and they further agree that their respective insurance companies (and, if Landlord or Tenant shall self insure in accordance with the terms hereof, Landlord or Tenant, as the case may be) shall have no right of subrogation against the other on account thereof, even though extra premium may result therefrom. In the event that any

extra premium is payable by Tenant as a result of this provision, Landlord shall not be liable for reimbursement to Tenant for such extra premium.

9.3 **Form Satisfactory, Etc.** All insurance policies and endorsements required pursuant to this Article 9 shall be fully paid for, nonassessable, and issued by reputable insurance companies authorized to do business in the State and having a general policy holder's rating of no less than A- in Best's latest rating guide. At all times, all property, business interruption, liability and flood insurance policies, with the exception of worker's compensation and employer's liability insurance coverage, shall include Landlord and any Property Mortgagee as additional insureds or loss payees, as their interests may appear. All loss adjustments shall be payable as provided in Article 10, except that losses under liability and worker's compensation insurance policies shall be payable directly to the party entitled thereto. Tenant shall cause all insurance premiums to be paid and shall deliver (or cause to be delivered) certificates thereof to Landlord as soon as possible after their effective date. All such policies shall provide Landlord (and any Property Mortgagee if required by the same) thirty (30) days prior written notice of any material change or cancellation of such policy, subject to policy terms and conditions.

9.4 **Self-Insurance.** Notwithstanding the foregoing and where permitted by Law, Tenant shall have the right not to maintain insurance as stated above by providing Landlord at the outset (or, if self-insurance constitutes a change, at least thirty (30) days' prior written of such change) of Tenant's election to self-insure the same, so long as Tenant is an Affiliated Person of BP Parent or Guarantor is a Qualifying Guarantor. With respect to such self-insurance and to the extent of Tenant's express obligations assumed in this Agreement, Tenant hereby waives and releases Landlord from any and all claims, losses, expenses, damages and liability for which Landlord is or may be held liable based on or arising out of any act, occurrence or inaction that would have been covered by such insurance had Tenant maintained the same.

9.5 **Indemnification of Landlord.** Notwithstanding the existence of any insurance provided for herein and without regard to the policy limits of any such insurance, Tenant shall protect, indemnify and hold harmless Landlord for, from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and reasonable expenses (including, without limitation, reasonable attorneys' fees), to the maximum extent permitted by law, imposed upon or incurred by or asserted against Landlord by reason of the following, except to the extent caused by the gross negligence or willful misconduct of Landlord or any Person acting on Landlord's behalf, and provided that Tenant shall have the right to control the defense of any such claim: (a) any accident or injury to, or death of, persons or loss of or damage to property occurring on or about any Property or portion thereof or adjoining sidewalks or rights of way during the Term, (b) any past, present or future condition or use, misuse, non-use, management, maintenance or repair by Tenant, any Manager or anyone claiming under any of them of any Property, Tenant's Personal Property or any litigation, proceeding or claim by governmental entities (other than Condemnation proceedings), or other third parties relating to any Property or portion thereof or Tenant's Personal Property or such use, misuse, non-use, condition, management, maintenance, or repair thereof, including failure to perform obligations under this Agreement, to which Landlord is made a party during the Term (limited, in the case of Environmental Obligations, to those provided in Section 4.2.1), (c) any Impositions that are the obligations of Tenant to pay pursuant to the applicable provisions of this Agreement, (d) any

failure on the part of Tenant or anyone claiming under Tenant to perform or comply with any of the terms of this Agreement and/or (e) any of the assets owned or businesses conducted by Tenant or Person Controlling, Controlled by or under common Control with Tenant, whenever arising. Tenant, at its expense, shall contest, resist and defend any such claim, action or proceeding asserted or instituted against Landlord (and shall not be responsible for any duplicative attorneys' fees incurred by Landlord) or may compromise or otherwise dispose of the same, with Landlord's prior written consent (which consent may not be unreasonably withheld, delayed or conditioned). The obligations of Tenant under this Section 9.5 shall survive the termination of this Agreement.

ARTICLE 10

CASUALTY

10.1 **Insurance Proceeds.** Except as provided in the last clause of this sentence, all proceeds payable by reason of any loss or damage to any Property, or any portion thereof, and insured under any policy of insurance (except any self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant) required by Article 9 (other than the proceeds of any business interruption insurance or insurance proceeds for Tenant's Personal Property) shall be paid directly to Landlord (subject to the provisions of Section 10.2) and all loss adjustments with respect to losses payable to Landlord shall require the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned; provided, however, that, so long as no Event of Default shall have occurred and be continuing, all such proceeds less than or equal to Ten Million Dollars (\$10,000,000) shall be paid directly to Tenant and such losses may be adjusted without Landlord's consent. If Tenant is required to reconstruct or repair any Property as provided herein, such proceeds shall be paid out by Landlord from time to time for the reasonable costs of reconstruction or repair of such Property necessitated by such damage or destruction, subject to and in accordance with the provisions of Section 10.2.3. Any excess proceeds of insurance remaining after the completion of the restoration shall be paid to Tenant. In the event that the provisions of Section 10.2.1 are applicable, the insurance proceeds shall be retained by the party entitled thereto pursuant to Section 10.2.1. In the event that Tenant relies on self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant for certain coverages, and a casualty loss is sustained, Tenant shall fund the loss to the extent of Tenant's express obligations under this Agreement.

10.2 Damage or Destruction

10.2.1 **Termination Due to Damage or Destruction of Leased Property.** If, during the Term, any Property shall be totally or partially destroyed and the Travel Center located thereon is thereby rendered Unsuitable for Its Permitted Use, Tenant may, by the giving of Notice thereof to Landlord, terminate this Agreement with respect to such affected Property, whereupon, this Agreement shall terminate with respect to such affected Property, and Tenant shall, prior to such termination, pay to Landlord (i) if covered by independent third party insurance, the amount of any unpaid deductible under the applicable insurance policies covering such Travel Center and the amount of any uninsured loss and any difference between the replacement cost of the affected Property and the casualty insurance proceeds therefor (if and to the extent such uninsured loss or difference is the result of Tenant's failure to maintain insurance

coverages as required hereunder), and (ii) if not covered by third party insurance maintained in compliance with this Agreement, the amount of the replacement cost of the affected Property, whereupon from and after such termination the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the total amount received by Landlord on account of such casualty.

10.2.2 **Other Damage or Destruction**. If, during the Term, any Property shall be totally or partially destroyed but the Travel Center located thereon is not rendered Unsuited for Its Permitted Use or Tenant does not elect to terminate this Agreement with respect to the affected Property, then Tenant shall promptly restore such Travel Center as provided in Section 10.2.3.

10.2.3 **Disbursement of Proceeds**. In the event Tenant is required to restore any Property pursuant to Section 10.2 and this Agreement is not terminated as to such Property pursuant to this Article 10, Tenant shall commence (or cause to be commenced) promptly and continue diligently to perform (or cause to be performed) the repair and restoration of such Property (hereinafter called the "Work"), so as to restore (or cause to be restored) the applicable Property in material compliance with all Legal Requirements and so that such Property shall be, to the extent practicable, at least substantially equivalent in value and general utility to its general utility and value immediately prior to such damage or destruction.

10.3 **Damage Near End of Term**. Notwithstanding any provisions of Section 10.1 or 10.2 to the contrary, if damage to or destruction of any Property occurs during the last twelve (12) months of the Term and if such damage or destruction cannot reasonably be expected to be fully repaired and restored prior to the date that is six (6) months prior to the end of the Term, the provisions of Section 10.2.1 shall apply as if such Property had been totally or partially destroyed and the Travel Center thereon rendered Unsuited for Its Permitted Use.

10.4 **Restoration of Tenant's Personal Property**. If Tenant is required to restore any Property as hereinabove provided, Tenant shall either (a) restore all alterations and improvements made by Tenant and Tenant's Personal Property, as the case may be, or (b) replace such alterations and improvements and Tenant's Personal Property with improvements or items of the same or better quality and utility in the operation of such Property.

10.5 **No Abatement of Rent**. Other than as specifically provided in this Agreement, Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any damage involving the Leased Property, or any portion thereof. The provisions of this Article 10 shall be considered an express agreement governing any cause of damage or destruction to the Leased Property, or any portion thereof, to the maximum extent permitted by law.

10.6 **Waiver**. Tenant hereby waives any statutory rights of termination which may arise by reason of any damage or destruction of the Leased Property, or any portion thereof.

ARTICLE 11

CONDEMNATION

11.1 **Total Condemnation, Etc.** If either (i) the whole of any Property shall be taken by Condemnation or (ii) a Condemnation of less than the whole of any Property renders any Property Unsuitable for Its Permitted Use, this Agreement shall terminate with respect to such Property, and Tenant and Landlord shall seek the Award for their interests in the applicable Property as provided in Section 11.5. Upon payment to Landlord of any such Award, the Minimum Rent shall thereafter be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the amount of such Award received by Landlord.

11.2 **Partial Condemnation.** In the event of a Condemnation of less than the whole of any Property such that such Property is still suitable for its Permitted Use, Tenant shall, regardless of the extent of the Award, commence (or cause to be commenced) promptly and continue diligently to restore (or cause to be restored) the untaken portion of the applicable Leased Improvements so that such Leased Improvements shall constitute a complete architectural unit of the same general character and condition (as nearly as may be possible under the circumstances) as such Leased Improvements existing immediately prior to such Condemnation, in material compliance with all Legal Requirements, subject to the provisions of this Section 11.2.

Subject to the terms hereof and after Tenant has funded any deficiency in the amount of the Award received by Landlord to complete such restoration, Landlord shall contribute to the cost of restoration that part of the Award received by Landlord and necessary to complete such restoration, together with severance and other damages awarded to Landlord for the taken Leased Improvements, to Tenant regularly during the restoration period so as to permit payment for the cost of such repair or restoration. Landlord may, at its option, reasonably condition advancement of such portion of the Award and other amounts on (a) its approval of plans and specifications of an architect satisfactory to Landlord (which approval shall not be unreasonably withheld, delayed or conditioned), (b) general contractors' estimates, (c) architect's certificates, (d) conditional lien waivers of general contractors, if available, (e) evidence of approval by all governmental authorities and other regulatory bodies whose approval is required, and (f) such other certificates as Landlord may, from time to time, reasonably require. Landlord's obligation under this Section 11.2 to disburse the Award and such other amounts shall be subject to (x) the collection thereof by Landlord and (y) the satisfaction of any applicable requirements of any Property Mortgage, and the release of such Award by the applicable Property Mortgagee. Tenant's obligation to restore the Leased Property pursuant to this Article 11 shall be subject to the release of any portion of the Award by Landlord (as provided above) and, if applicable, by the applicable Property Mortgagee to Landlord or directly to Tenant.

11.3 **Abatement of Rent.** Other than as specifically provided in this Agreement, this Agreement shall remain in full force and effect and Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any Condemnation involving the Leased Property, or any portion thereof. The provisions of this Article 11 shall be considered an express agreement governing any Condemnation involving the Leased Property and, to the maximum extent permitted by law, no local or State statute, law, rule, regulation or ordinance in effect during the Term which provides for such a contingency shall have any application in such case.

11.4 **Temporary Condemnation.** In the event of any temporary Condemnation of any Property or Tenant's interest therein, this Agreement shall continue in full force and effect and Tenant shall continue to pay (or cause to be paid), in the manner and on the terms herein specified, the full amount of the Rent. Tenant shall continue to perform and observe (or cause to be performed and observed) all of the other terms and conditions of this Agreement on the part of the Tenant to be performed and observed. The entire amount of any Award made for such temporary Condemnation allocable to the Term, whether paid by way of damages, rent or otherwise, shall be paid to Tenant. Tenant shall, promptly upon the termination of any such period of temporary Condemnation, at its sole cost and expense, restore the affected Property to the condition that existed immediately prior to such Condemnation, in material compliance with all applicable Legal Requirements, unless such period of temporary Condemnation shall extend beyond the expiration of the Term, in which event Tenant shall not be required to make such restoration.

11.5 **Allocation of Award.** Except as provided in Section 11.2 and 11.4 and the second sentence of this Section 11.5, the total Award shall be solely the property of and payable to Landlord. Any portion of the Award made for the taking of Tenant's leasehold interest in the Leased Property, loss of business during the remainder of the Term, the taking of Tenant's Personal Property, the taking of Capital Additions paid for by Tenant and Tenant's removal and relocation expenses shall be the sole property of and payable to Tenant. In any Condemnation proceedings, Landlord and Tenant shall each seek its own Award in conformity herewith, at its own expense.

ARTICLE 12

DEFAULTS AND REMEDIES

12.1 **Events of Default.** The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

(a) should Tenant fail to make any payment of the Rent or any other sum payable hereunder when due and should such failure continue for a period of five (5) Business Days after Notice thereof from Landlord to Tenant; or

(b) should Tenant default in the due observance or performance of any of the terms, covenants or agreements contained herein to be performed or observed by it (other than as specified in clause (a) above) and should such default continue for a period of thirty (30) days after Notice thereof from Landlord to Tenant; provided, however, that if such default is susceptible of cure but such cure cannot be accomplished with due diligence within such period of time and if, in addition, Tenant commences to cure or cause to be cured such default within thirty (30) days after Notice thereof from Landlord and thereafter prosecutes the curing of such default with all due diligence, such period of time shall be extended to such period of time (not to exceed an additional one hundred and fifty (150) days in the aggregate) as may be necessary to cure such default with all due diligence; or

(c) should any default occur and be continuing under any Guaranty beyond applicable notice and cure periods provided below; or

(d) should Tenant or any Guarantor generally not be paying its debts as they become due or should Tenant or any Guarantor make a general assignment for the benefit of creditors; or

(e) should any petition be filed by or against Tenant or any Guarantor under the Federal bankruptcy laws, or should any other proceeding be instituted by or against Tenant or any Guarantor seeking to adjudicate Tenant or any Guarantor a bankrupt or insolvent, or seeking liquidation, reorganization, arrangement, adjustment or composition of Tenant's or any Guarantor's debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for Tenant or Guarantor or for any substantial part of the property of Tenant or any Guarantor and such proceeding is not dismissed within one hundred eighty (180) days after institution thereof; or

(f) should Tenant or any Guarantor cause or institute any proceeding for its dissolution or termination; or

(g) should the estate or interest of Tenant in the Leased Property or any part thereof be levied upon or attached in any proceeding and the same shall not be vacated or discharged within the later of (x) ninety (90) days after commencement thereof, unless the amount in dispute is less than \$250,000, in which case Tenant shall give Notice to Landlord of the dispute but Tenant may defend in any suitable way, and (y) two hundred seventy (270) days after receipt by Tenant of Notice thereof from Landlord (unless Tenant shall be contesting such lien or attachment in good faith in accordance with Article 8),

then, and in any such event, Landlord, in addition to all other remedies available to it, may terminate this Agreement with respect to any or all of the Leased Property by giving at least fifteen (15) Business Days' Notice thereof to Tenant and upon the expiration of the time, if any, fixed in such Notice, this Agreement shall terminate with respect to all or the designated portion of the Leased Property and all rights of Tenant under this Agreement with respect thereto shall cease. Landlord shall have and may exercise all rights and remedies available at law and in equity to Landlord as a result of Tenant's breach of this Agreement.

Upon the termination of this Agreement in connection with any Event of Default, Landlord may, in addition to any other remedies provided herein (including the rights set forth in Section 5.3), enter upon the Real Property, or any portion thereof and take possession thereof, without liability for trespass or conversion (Tenant hereby waiving any right to notice or hearing prior to such taking of possession by Landlord).

Notwithstanding the foregoing, Tenant shall be entitled, at any time following the occurrence of an Event of Default with respect to Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f), to cure the Event of Default by causing another Person who meets the requirements of a Qualifying Guarantor to execute and deliver to Landlord a Guaranty or joinder to the existing Guaranty pursuant to which that other Person, at Tenant's option, either (a) shall execute and deliver to Landlord a new Guaranty (in which case, the existing Guarantor shall

automatically be released from any obligations under its Guaranty that are obligations of the Qualifying Guarantor under such new Guaranty or otherwise first arise or accrue after the date of such new Guaranty (it being understood that in no circumstance will the existing Guarantor be deemed liable for any obligations that otherwise first arise or accrue under this Agreement from and after the date of such new Guaranty)) or (b) shall become jointly and severally liable with the existing Guarantor under the existing Guaranty and, in any such case, all references herein to "Guarantor" will be considered to be to the new Guarantor in lieu of the existing Guarantor or, if applicable, to include the Person joining with the existing Guarantor. The delivery of such undertaking by a new Qualifying Guarantor as described above within fifteen (15) Business Days (time being of the essence) of Tenant's receipt of the Notice of an Event of Default with respect to the existing Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f) shall operate to cure such Event of Default, and this Agreement shall continue in full force and effect notwithstanding that the condition involving such existing Guarantor continues to exist (and that continuing condition will no longer constitute an Event of Default).

12.2 Remedies. None of the termination of this Agreement pursuant to Section 12.1, nor, in each case following such termination, (a) the repossession of the Leased Property, or any portion thereof, (b) the failure of Landlord to relet the Leased Property, or any portion thereof, or (c) the reletting of all or any of portion of the Leased Property, in any case, shall relieve Tenant of its liability and obligations hereunder, all of which shall survive any such termination, repossession or reletting. In the event of any such termination, Tenant shall forthwith pay to Landlord all Rent due and payable with respect to the Leased Property, or terminated portion thereof, through and including the date of such termination. Thereafter, Tenant, until the end of what would have been the Term of this Agreement in the absence of such termination, and whether or not the Leased Property, or any portion thereof, shall have been relet, shall be liable to Landlord for, and shall pay to Landlord, as current damages, the Rent (Additional Charges to be reasonably calculated by Landlord) which would be payable hereunder for the remainder of the Term had such termination not occurred, less the net proceeds, if any, of any reletting of the Leased Property, or any portion thereof, after deducting all reasonable expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, legal expenses, attorneys' fees, advertising, expenses of employees, alteration costs and expenses of preparation for such reletting. Tenant shall pay such current damages to Landlord monthly on the days on which the Minimum Rent would have been payable hereunder if this Agreement had not been so terminated with respect to such of the Leased Property.

At any time after such termination, whether or not Landlord shall have collected any such current damages, as liquidated final damages beyond the date of such termination, at Landlord's election, Tenant shall pay to Landlord an amount equal to the present value (as reasonably determined by Landlord using a discount rate equal to five percent (5%) per annum) of the excess, if any, of the Rent and other charges which would be payable hereunder from the date of such termination (assuming that, for the purposes of this paragraph, annual payments by Tenant on account of Additional Charges would be the same as payments required for the immediately preceding twelve calendar months, or if less than twelve calendar months have expired since the Effective Date, the payments required for such lesser period projected to an annual amount) for what would be the then unexpired term of this Agreement if the same remained in effect, over the fair market rental for the same period. Nothing contained in this Agreement shall, however,

limit or prejudice the right of Landlord to prove and obtain in proceedings for bankruptcy or insolvency an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater than, equal to, or less than the amount of the loss or damages referred to above.

In case of any Event of Default, re-entry, expiration and dispossession by summary proceedings or otherwise, Landlord may, (a) relet the Leased Property or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms which may at Landlord's option, be equal to, less than or exceed the period which would otherwise have constituted the balance of the Term and may grant concessions or free rent to the extent that Landlord considers advisable and necessary to relet the same, and (b) may make such reasonable alterations, repairs and decorations in the Leased Property, or any portion thereof, as Landlord, in its sole and absolute discretion, considers advisable and necessary for the purpose of reletting the Leased Property; and the making of such alterations, repairs and decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for any failure to relet all or any portion of the Leased Property, or, in the event that the Leased Property is relet, for failure to collect the rent under such reletting. To the maximum extent permitted by law, Tenant hereby expressly waives any and all rights of redemption granted under any present or future laws in the event of Tenant being evicted or dispossessed, or in the event of Landlord obtaining possession of the Leased Property, by reason of the occurrence and continuation of an Event of Default hereunder.

Notwithstanding anything to the contrary set forth in this Agreement, if an Event of Default shall be triggered solely with respect to any of Sections 9.5(d), 12.1(c), 21.1, 21.2, 21.4 or 21.5 (and not with respect to any other Section of this Agreement), in no event shall the damages recovered by Landlord pursuant to this Agreement exceed an amount equal to the sum of (i) the present value (as reasonably determined by Landlord using a discount rate equal to ten and eight tenths percent (10.8%) per annum) of the Minimum Rent which would be payable hereunder from the date of such termination for what would be the then unexpired Term of this Agreement if the same remained in effect; and (ii) all amounts due and unpaid under this Agreement as of the date of the occurrence of the Event of Default.

12.3 Tenant's Waiver. IF THIS AGREEMENT IS TERMINATED PURSUANT TO SECTIONS 12.1 OR 12.2, TENANT WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN THE EVENT OF SUMMARY PROCEEDINGS TO ENFORCE THE REMEDIES SET FORTH IN THIS ARTICLE 12, AND THE BENEFIT OF ANY LAWS NOW OR HEREAFTER IN FORCE EXEMPTING PROPERTY FROM LIABILITY FOR RENT OR FOR DEBT.

12.4 Application of Funds. Any payments received by Landlord under any of the provisions of this Agreement during the existence or continuance of any Event of Default (and any payment made to Landlord rather than Tenant due to the existence of any Event of Default) shall be applied to Tenant's current and past due obligations under this Agreement in such order as Landlord may determine or as may be prescribed by the laws of the State. Any balance shall be paid to Tenant.

12.5 **Landlord's Right to Cure Tenant's Default**. If an Event of Default shall have occurred and be continuing, Landlord, after Notice to Tenant (which Notice shall not be required if Landlord shall reasonably determine immediate action is necessary to protect person or property), without waiving or releasing any obligation of Tenant and without waiving or releasing any Event of Default, may (but shall not be obligated to), at any time thereafter, make such payment or perform such act for the account and at the expense of Tenant, and may, to the maximum extent permitted by law, enter upon the Real Property, or any portion thereof, for such purpose and take all such action thereon as, in Landlord's sole and absolute discretion, may be necessary or appropriate therefor. No such entry shall be deemed an eviction of Tenant. All reasonable costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Landlord in connection therewith, together with interest thereon (to the extent permitted by law) at the Overdue Rate from the date such sums are paid by Landlord until repaid, shall be paid by Tenant to Landlord, on demand.

ARTICLE 13

HOLDING OVER

Any failure by Tenant to surrender possession of any individual Property by the expiration or sooner termination of this Agreement shall be treated as a daily tenancy at sufferance as to that Property which Tenant shall be holding over at a daily rate equal to the Holdover Factor multiplied by the Minimum Rent allocable to such Property divided by 365, with such allocation being determined based on the EBITDAR for such Property as a percentage of EBITDAR for all Properties, as reflected in the most recent statements provided by Tenant in accordance with Section 17.2 (if Tenant has provided them on a property-by-property basis), and, otherwise, the Minimum Rent allocable to such Property as reasonably determined by Landlord. The "Holdover Factor" shall be 1.1 for the first thirty (30) days of such failure, and 1.25 for the thirty-first (31st) through sixtieth (60th) days of such failure; and the Holdover Factor shall increase by 0.15 for each subsequent 30-day period of any holding over but the Factor shall never exceed 2 (i.e. shall not exceed 200%). Tenant shall also pay to Landlord all Additional Charges attributable to each such Property during such holding over, and all reasonable out of pocket costs and expenses, if any, actually incurred by Landlord by reason of any such holding over. Otherwise, such holding over shall be on the terms and conditions set forth in this Agreement, to the extent applicable. In addition, if (x) any such holding over shall apply to more than twenty percent (20%) of all of the Properties, rounded to the nearest whole number, or shall exceed six (6) months as to any one or more of the Properties and (y) Landlord shall give Notice to Tenant that it has entered into a lease or other agreement relating to activity at any such Property (either individually or with any other Property) with any Entity which is not an Affiliated Person of Landlord, Tenant shall indemnify Landlord from all loss, cost or liability it shall incur due to any inability of Landlord to deliver possession of any such Property per such lease or other contract due to Tenant's holdover, provided that Tenant shall have the right to control the defense of any claim for which it is providing indemnification. Nothing contained herein shall constitute the consent, express or implied, of Landlord to the holding over of Tenant after the expiration or earlier termination of this Agreement. For the avoidance of doubt, Tenant's exercise of its rights under Section 4.2.3 shall not constitute a holding over.

ARTICLE 14

LANDLORD DEFAULT

If Landlord shall default in the performance or observance of any of its covenants or obligations set forth in this Agreement or any obligation of Landlord, if any, under any agreement affecting the Leased Property, the performance of which is not Tenant's obligation pursuant to this Agreement, and any such default shall continue for a period of thirty (30) days after Notice thereof from Tenant to Landlord and any applicable Property Mortgagee, or such additional period as may be reasonably required to correct the same, Tenant may declare the occurrence of a "Landlord Default" by a second Notice to Landlord and to such Property Mortgagee. Thereafter, Tenant may forthwith cure the same and, subject to the provisions of the following paragraph, invoice Landlord for costs and expenses (including reasonable attorneys' fees and court costs) incurred by Tenant in curing the same, together with interest thereon (to the extent permitted by law) from the date Landlord receives Tenant's invoice until paid, at the Overdue Rate. Tenant shall have no right to terminate this Agreement for any default by Landlord hereunder and no right, for any such default, to offset or counterclaim against any Rent or other charges due hereunder.

If Landlord shall in good faith dispute the occurrence of any Landlord Default and Landlord, before the expiration of the applicable cure period, shall give Notice thereof to Tenant, setting forth, in reasonable detail, the basis therefor, no Landlord Default shall be deemed to have occurred and Landlord shall have no obligation with respect thereto until final adverse determination thereof. If Tenant and Landlord shall fail, in good faith, to resolve any such dispute within ten (10) days after Landlord's Notice of dispute, either may submit the matter for resolution in accordance with Article 22.

ARTICLE 15

PURCHASE OF TENANT'S PERSONAL PROPERTY

Landlord shall have the option to purchase Tenant's Personal Property and any other tangible personal property of any of Tenant's subtenants which are Affiliated Persons of and Controlled by Tenant which is used in connection with the operation of any Travel Center, at the expiration or sooner termination of this Agreement, for an amount equal to the then fair market value thereof (current replacement cost as determined by agreement of the parties or, in the absence of such agreement, appraisal), subject to, and with appropriate price adjustments for, all liabilities assumed such as equipment leases, conditional sale contracts and other encumbrances securing such liabilities to which such Tenant's Personal Property or property of such subtenant is subject.

ARTICLE 16

SUBLETTING AND ASSIGNMENT

16.1 **Subletting and Assignment**. Except as provided in Section 16.3, Tenant shall not, without Landlord's prior written consent (which consent shall not be unreasonably withheld or delayed so long, as immediately after giving effect to any such transaction, Landlord will be the beneficiary of a Guaranty from a Person that, immediately following such transfer, is a Qualifying Guarantor), assign, mortgage, pledge, hypothecate, encumber or otherwise transfer this Agreement or sublease or permit the sublease (which term shall be deemed to include the granting of concessions, licenses, sublicenses and the like), of the Leased Property, or any portion thereof, or suffer or permit this Agreement or the leasehold estate created hereby or any

other rights arising under this Agreement to be assigned, transferred, mortgaged, pledged, hypothecated or encumbered, in whole or in part, whether voluntarily or involuntarily, or permit the use or operation of the Leased Property, or any portion thereof, by anyone other than Tenant.

If Tenant's interest in this Agreement is assigned, Landlord may collect the rents due hereunder from the assignee. If the Leased Property, or any portion thereof, is sublet (or occupied by anybody other than Tenant), then, upon the occurrence and during the continuance of an Event of Default, Landlord may collect the rents due hereunder from the subtenant or occupant, as the case may be (and, for certainty, all rents so collected shall be credited toward Tenant's payment obligations hereunder). No such collection shall be deemed a waiver of the provisions set forth in the first paragraph of this Section 16.1, the acceptance by Landlord of such assignee, subtenant or occupant, as the case may be, as a tenant, or, except as provided in Section 16.3.2, a release of Tenant from the future performance by Tenant of its covenants, agreements or obligations contained in this Agreement.

Except as expressly set forth herein, no subletting or assignment shall in any way impair the continuing primary liability of Tenant hereunder or any Guarantor, and no consent to any subletting or assignment in a particular instance shall be deemed to be a waiver of the prohibition set forth in this Section 16.1. An original counterpart of each assignment and assumption of this Agreement, duly executed by Tenant and such assignee, shall be delivered to Landlord substantially contemporaneously with execution, and (a) the assignee shall assume in writing and agree to keep and perform all of the terms of this Agreement on the part of Tenant to be kept and performed from and after such assignment and (b) the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent that they were assumed by such assignee. If, in connection with any assignment of Tenant's interest in this Agreement, Tenant delivers a replacement Guaranty to Landlord from a Qualifying Guarantor, as contemplated by the Guaranty, then the then-existing Guarantor automatically shall be released from any obligations under its Guaranty that are obligations of such new Qualifying Guarantor pursuant to such replacement Guaranty or otherwise first arise or accrue after the date of such replacement Guaranty (it being understood that in no circumstance will the then-existing Guarantor be deemed liable for any obligations that first arise or accrue under this Agreement from and after the date of such replacement Guaranty).

No assignment, subletting or occupancy shall affect any Permitted Use. Any subletting, assignment or other transfer of Tenant's interest under this Agreement in contravention of this Article 16 shall be voidable at Landlord's option.

16.2 Required Sublease Provisions. Except for subleases which are terminable at will by Tenant on not more than sixty (60) days' prior notice, any sublease of all or any portion of the Leased Property entered into on or after the Effective Date shall provide (a) that the subtenant shall, at Landlord's or Tenant's request pursuant to Tenant's obligations or Landlord's rights under Section 5.3 or Article 15, transfer as so requested any of its Operating Rights and/or other property relating to such Leased Property (and shall be deemed to have granted Landlord the power of attorney with respect to its Operating Rights and other property as Tenant has granted pursuant to the second sentence of the second paragraph of Section 5.3) at the end of such sublease; (b) that it is subject and subordinate to this Agreement and to the matters to which this Agreement is or shall be subject or subordinate; (c) that in the event of termination of this

Agreement or reentry or dispossession of Tenant by Landlord under this Agreement, Landlord may, at its option, terminate such sublease or take over all of the right, title and interest of Tenant, as sublessor under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord pursuant to the then executory provisions of such sublease, except that neither Landlord nor any Property Mortgagee, as holder of a mortgage or as Landlord under this Agreement, if such mortgagee succeeds to that position, shall (i) be liable for any act or omission of Tenant under such sublease, (ii) be subject to any credit, counterclaim, offset or defense which theretofore accrued to such subtenant against Tenant, (iii) be bound by any previous modification of such sublease not consented to in writing by Landlord or by any previous prepayment of more than one (1) month's rent, (iv) be bound by any covenant of Tenant to undertake or complete any construction of the applicable Property, or any portion thereof, (v) be required to account for any security deposit of the subtenant other than any security deposit actually delivered to Landlord by Tenant, (vi) be bound by any obligation to make any payment to such subtenant or grant any credits, except for services, repairs, maintenance and restoration provided for under the sublease that are performed after the date of such attornment, (vii) be responsible for any monies owing by Tenant to the credit of such subtenant unless actually delivered to Landlord by Tenant, or (viii) be required to remove any Person occupying any portion of the Leased Property; and (d) in the event that such subtenant receives a written Notice from Landlord or any Property Mortgagee stating that this Agreement has terminated, such subtenant shall thereafter be obligated to pay all rentals accruing under such sublease directly to the party giving such Notice or as such party may direct. Such sublease shall provide that the subtenant thereunder shall, at the request of Landlord, execute a suitable instrument in confirmation of such agreement to attorn. An original counterpart of each such sublease, duly executed by Tenant and such subtenant, shall be delivered promptly to Landlord and Tenant shall remain primarily liable, as principal rather than as surety, for the prompt payment of the Rent and for the performance and observance of all of the covenants and conditions to be performed by Tenant hereunder.

The provisions of this Section 16.2 shall not be deemed a waiver of the provisions set forth in the first paragraph of Section 16.1.

16.3 Permitted Subleases and Assignments.

16.3.1 **Subleases.** Subject to the provisions of Section 16.2 and Section 16.4 and any other express conditions or limitations set forth herein, Tenant may, in each instance without consent, (a) enter into third party agreements (including, without limitation, franchise, management, operations or dealer-supply agreements) or sublease space at any Property for fuel or other energy station, restaurant/food service or mechanical repair purposes or other concessions in furtherance of the Permitted Use, so long as such subleases will not violate any Legal Requirements or Insurance Requirements, and Tenant shall provide such additional insurance coverage applicable to the activities to be conducted in such subleased space as Landlord and any Property Mortgagee may reasonably require, and/or (b) enter into one or more subleases or licenses with Affiliated Persons of Tenant with respect to the Leased Property, or any portion thereof, provided such subleases or licenses or sublicenses do not grant any rights with respect to the Leased Property beyond the Term. Landlord and Tenant acknowledge and agree that if Tenant enters into one (1) or more subleases, licenses or sublicenses with Affiliated Persons of Tenant with respect to any Property, or any portion thereof, in accordance with the

preceding clause (b), Tenant may allocate the rent and other charges with respect to the affected Property in any reasonable manner; provided, however, that such allocation shall not affect Tenant's (nor Guarantor's) liability for the Rent and other obligations of Tenant under this Agreement.

16.3.2 **Tenant Assignments**. Tenant may, upon prior Notice to Landlord but without Landlord's consent, assign all (but not less than all) of its right, title and interest in this Agreement to any Affiliated Person of Tenant, provided that (i) such assignment does not violate any Legal Requirements, (ii) either (a) the Guaranty remains in effect irrespective of such assignment and the Guarantor, at the time of such assignment, is a Qualifying Guarantor, or (b) a Qualifying Guarantor delivers a replacement Guaranty to Landlord, as contemplated by the Guaranty, and (iii) the assignee assumes all obligations of Tenant hereunder. Upon Notice to Landlord from Tenant of such an assignment to an Affiliated Person of Tenant, which Notice shall include a copy of the assignment and assumption agreement, the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent accruing following the date of such assignment.

16.3.3 **Landlord Assignments**. It shall be a condition to the effectiveness of Landlord's assignment of this Agreement that the applicable assignee has assumed in writing and agreed to keep and perform all of the terms of this Agreement on the part of Landlord to be kept and performed from and after such assignment, and Landlord shall promptly deliver the agreement memorializing such assignment and assumption to Tenant.

16.4 **Sublease Limitation**. Anything contained in this Agreement to the contrary notwithstanding, Tenant shall not sublet or sublicense the Leased Property, or any portion thereof, on any basis such that the rental to be paid by any sublessee or sublicensee thereunder would be based, in whole or in part, on the net income or profits derived by the business activities of such sublessee or sublicensee.

ARTICLE 17

ESTOPPEL CERTIFICATES AND OPERATING STATEMENTS

17.1 **Estoppel Certificates**. At any time and from time to time, but not more than a reasonable number of times per year, upon not less than ten (10) Business Days prior Notice by either party, the party receiving such Notice shall furnish to the other an Officer's Certificate certifying that this Agreement is unmodified and in full force and effect (or that this Agreement is in full force and effect as modified and setting forth the modifications), the date to which the Rent has been paid, that no Default or an Event of Default has occurred and is continuing or, if a Default or an Event of Default shall exist, specifying in reasonable detail the nature thereof, and the steps being taken to remedy the same, and such additional information as the requesting party may reasonably request. Any such certificate furnished pursuant to this Article 17 may be relied upon by the requesting party, its lenders and any prospective purchaser or mortgagee of the Leased Property, or any portion thereof, or the leasehold estate created hereby.

17.2 **Operating Statement**. Tenant shall (a) furnish to Landlord, within forty-five (45) days after the end of each fiscal quarter, the following unaudited information: aggregate EBITDA and the corresponding rent, in each case on a combined basis for all Properties and all

“Properties” leased pursuant to the Other Leases (as defined therein). In addition: (b) if required of Landlord by an unaffiliated mortgage lender for purposes of underwriting a financing to be secured by the Leased Property (*i.e.*, not on a continuing basis), Tenant will provide unaudited site-level statements that show total gross profit, total site-level operating expenses and 4-wall EBITDAR for the then-current year and each of the two years prior thereto (and Landlord hereby agrees to (and to require its lender to agree, for Tenant’s benefit, to) use any such information solely as reasonably required in connection with the underwriting of one or more loans secured in whole or in part by the Leased Properties); and (c) if required by an unaffiliated mortgage lender pursuant to the documents governing the loan, Tenant also will provide, on a quarterly basis, aggregate unaudited EBITDA of the Properties. Together with the furnishing of any such financial data to Landlord under this Article 17, Tenant shall deliver to Landlord a Financial Officer’s Certificate.

ARTICLE 18

LANDLORD’S RIGHT TO INSPECT

Tenant shall permit Landlord and its authorized representatives to inspect the Leased Property, or any portion thereof, during usual business hours upon not less than forty-eight (48) hours’ Notice and to make such repairs as Landlord is permitted or required to make pursuant to the terms of this Agreement, provided that any inspection or repair by Landlord or its representatives will not unreasonably interfere with Tenant’s use and operation of the Leased Property and further provided that in the event of an emergency, as determined by Landlord in its reasonable discretion, prior Notice shall not be necessary.

ARTICLE 19

EASEMENTS; ZONING

19.1 **Grant of Easements.** Landlord shall not, during the Term, grant, create or otherwise cause to exist any rights-of-way or access rights, easements, Liens or Encumbrances upon the Leased Property without Tenant’s prior written consent (not to be unreasonably withheld, conditioned or delayed), but Encumbrances to secure borrowing or other means of financing or refinancing in each case pursuant to and in accordance with Article 20 shall not be prohibited. Provided no Event of Default has occurred and is continuing, Landlord will join in granting and, if necessary, modifying or abandoning such rights-of-way, easements and other interests as may be reasonably requested by Tenant for ingress and egress, and electric, telephone, gas, water, sewer and other utilities so long as:

(a) the instrument creating, modifying or abandoning any such easement, right-of-way or other interest is satisfactory to and approved by Landlord (which approval shall not be unreasonably withheld, delayed or conditioned); and

(b) Landlord receives an Officer’s Certificate from Tenant stating (i) that such grant, modification or abandonment is not detrimental to the proper conduct of business on such Property, (ii) the consideration, if any, being paid for such grant, modification or abandonment (which consideration shall be paid by Tenant), (iii) that such grant, modification or abandonment does not impair the use or value of such

Property for the Permitted Use, and (iv) that, for as long as this Agreement shall be in effect, Tenant will perform all obligations, if any, of Landlord under any such instrument.

19.2 **Exercise of Rights by Tenant.** So long as no Event of Default has occurred and is continuing, Tenant shall have the right to exercise all rights of Landlord under the Easement Agreements and, in connection therewith, Landlord shall execute and promptly return to Tenant such documents as Tenant shall reasonably request. Tenant shall perform all obligations of Landlord under the Easement Agreements.

19.3 **Permitted Encumbrances.** Any agreements entered into in accordance with this Article 19 or in accordance with Article 19 during the term of the Prior Lease shall be deemed a Permitted Encumbrance.

19.4 **Zoning.** Landlord shall not, during the Term, initiate or agree to any zoning reclassification for the Property or any portion thereof without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed).

ARTICLE 20

PROPERTY MORTGAGES

20.1 **Landlord May Grant Liens.** Without the consent of Tenant, Landlord may, from time to time, directly or indirectly, create or otherwise cause to exist any Lien, encumbrance or title retention agreement ("Encumbrance") upon the Leased Property, or any portion thereof, or interest therein, to secure any borrowing or other means of financing or refinancing; provided, that Landlord has complied with the requirements of this Agreement relating thereto; and, provided further, that under no circumstances shall any such borrowing, financing or refinancing or Encumbrance granted by Landlord in connection therewith adversely affect the rights and privileges of Tenant under this Agreement in any material respect or increase in any respect the nature, scope or amount of any obligations or liabilities (including contingent liabilities) of Tenant beyond those set forth in this Agreement, except as provided in Section 20.2.

20.2 **Subordination of Lease.** This Agreement and any and all rights of Tenant hereunder are and shall be subject and subordinate to any ground or master lease, and all renewals, extensions, modifications and replacements thereof, and to all mortgages and deeds of trust, which may now or hereafter affect the Leased Property, or any portion thereof, or any improvements thereon and/or any of such leases, whether or not such mortgages or deeds of trust shall also cover other lands and/or buildings and/or leases, to each and every advance made or hereafter to be made under such mortgages and deeds of trust, and to all renewals, modifications, replacements and extensions of such leases and such mortgages and deeds of trust and all consolidations of such mortgages and deeds of trust, provided that no such subordination shall be required unless Landlord shall comply with its obligations under the last two sentences of this Section 20.2. This section shall be self-operative (in accordance with its terms) and no further instrument of subordination shall be required to give effect hereto. In confirmation of such subordination, Tenant shall promptly execute, acknowledge and deliver any instrument that Landlord, the lessor under any such lease or the holder of any such mortgage or the trustee or beneficiary of any deed of trust or any of their respective successors in interest may reasonably

request to evidence such subordination. Any lease to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Lease" and the lessor of a Superior Lease or its successor in interest at the time referred to is herein called "Superior Landlord" and any mortgage or deed of trust to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Mortgage" and the holder, trustee or beneficiary of a Superior Mortgage is herein called "Superior Mortgagee". Tenant shall have no obligations under any Superior Lease or Superior Mortgage other than those expressly set forth in this Section 20.2.

If any Superior Landlord or Superior Mortgagee or the nominee or designee of any Superior Landlord or Superior Mortgagee shall succeed to the rights of Landlord under this Agreement (any such person, "Successor Landlord"), whether through possession or foreclosure action or delivery of a new lease or deed, or otherwise, at such Successor Landlord's request, Tenant shall attorn to and recognize the Successor Landlord as Tenant's landlord under this Agreement and Tenant shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment (provided that such instrument does not alter the terms of this Agreement), whereupon, this Agreement shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this Agreement, except that the Successor Landlord (unless formerly the landlord under this Agreement or its nominee or designee) shall not be (a) liable in any way to Tenant for any act or omission, neglect or default on the part of any prior Landlord under this Agreement, (b) responsible for any monies owing by or on deposit with any prior Landlord to the credit of Tenant (except to the extent actually paid or delivered to the Successor Landlord), (c) subject to any counterclaim or setoff which theretofore accrued to Tenant against any prior Landlord, (d) bound by any modification of this Agreement subsequent to such Superior Lease or Superior Mortgage, or by any previous prepayment of Rent for more than one (1) month in advance of the date due hereunder, which was not approved in writing by the Superior Landlord or the Superior Mortgagee thereto, (e) liable to Tenant beyond the Successor Landlord's interest in the Leased Property and the rents, income, receipts, revenues, issues and profits issuing from the Leased Property, or (f) required to remove any Person occupying the Leased Property or any part thereof, except if such Person claims by, through or under the Successor Landlord. Tenant agrees at any time and from time to time to cooperate with Landlord at Landlord's expense in connection with any reasonable request made to facilitate any financing secured by all or any of the Leased Property, and to execute a suitable instrument in confirmation of Tenant's agreement to attorn, as aforesaid, and Landlord agrees to provide Tenant with an instrument of nondisturbance and attornment from each such Superior Mortgagee and Superior Landlord (other than the lessors under any Ground Leases) in form and substance reasonably satisfactory to Tenant. Notwithstanding the foregoing, any Successor Landlord shall be liable to pay to Tenant any portions of insurance proceeds or Awards received by Landlord or the Successor Landlord required to be paid to Tenant pursuant to the terms of this Agreement; and, as a condition to any subordination of this Agreement by Tenant to any mortgage, lien or lease in respect of the Leased Property, or any portion thereof, the mortgagee, lienholder or lessor, as applicable, shall expressly agree, for the benefit of Tenant, to recognize (subject to the provisions of (a)-(f) above) Tenant's leasehold interest under this Agreement upon any foreclosure or other succession to the fee interest of Landlord in the Leased Property, which agreement shall be embodied in an instrument in form reasonably satisfactory to Tenant.

20.3 **Notice to Mortgagee and Superior Landlord.** Subsequent to the receipt by Tenant of Notice from Landlord as to the identity of any Property Mortgagee or Superior Landlord under a lease with Landlord, as ground lessee, which includes the Leased Property, or any portion thereof, as part of the demised premises and which complies with Section 20.1 (which Notice shall be accompanied by a copy of the applicable mortgage or lease), no Notice from Tenant to Landlord as to a default by Landlord under this Agreement shall be effective with respect to a Property Mortgagee or Superior Landlord unless and until a copy of the same is given to such Property Mortgagee or Superior Landlord at the address set forth in the above described Notice, and the curing of any of Landlord's defaults within the applicable notice and cure periods set forth in Article 14 by such Property Mortgagee or Superior Landlord shall be treated as performance by Landlord.

ARTICLE 21

ADDITIONAL COVENANTS OF LANDLORD AND TENANT

21.1 **Prompt Payment of Indebtedness.** Tenant shall (a) pay or cause to be paid when due all payments of principal of and premium and interest on Tenant's indebtedness for money borrowed and shall not permit or suffer any such indebtedness to become or remain in default beyond any applicable grace or cure period, (b) pay or cause to be paid when due all lawful claims for labor and rents with respect to the Leased Property, and (c) pay or cause to be paid when due all trade payables, except, in each case, other than that referred to in clause (a), to the extent payment is being contested in good faith by appropriate proceedings in accordance with Article 8 and if Tenant shall have set aside on its books adequate reserves with respect thereto in accordance with GAAP, if appropriate, or unless and until foreclosure, distraint sale or other similar proceedings shall have been commenced.

21.2 **Maintenance of Accounts and Records.** Tenant shall keep true records and books of account of Tenant in which full, true and correct entries will be made of dealings and transactions in relation to the business and affairs of Tenant in accordance with GAAP. Tenant shall apply accounting principles in the preparation of the financial statements of Tenant which, in the judgment of and the opinion of its independent public accountants, are in accordance with GAAP, where applicable, except for changes approved by such independent public accountants.

21.3 **Notice of Litigation, Etc.** Tenant shall give prompt Notice to Landlord of any litigation or any administrative proceeding to which it may hereafter become a party of which Tenant has notice or actual knowledge which involves a potential liability equal to or greater than Five Million Dollars (\$5,000,000) or which is reasonably likely to otherwise result in any material adverse change in the business, operations, property, or condition, financial or otherwise, of Tenant.

21.4 **Distributions, Payments to Affiliated Persons, Etc** Tenant shall not declare, order, pay or make, directly or indirectly, any Distributions or any payment to any Affiliated Person of Tenant (including payments in the ordinary course of business) or set apart any sum or property therefor, or agree to do so, if, at the time of such proposed action, or immediately after giving effect thereto, any Event of Default for the failure to pay money shall have occurred and be continuing. Otherwise, as long as no such Event of Default shall have occurred and be continuing, Tenant may freely make Distributions and payments to Affiliated Persons; provided,

however, that any such payments shall at all times be subordinate to Tenant's obligations under this Agreement.

21.5 Merger; Sale of Assets. Except as otherwise permitted in Article 16, without Landlord's prior written consent (which consent may not be unreasonably withheld or delayed), Tenant shall not (i) sell, lease (as lessor or sublessor), transfer or otherwise dispose of, or abandon, all or a majority of its assets (including capital stock or other equity interests) or business to any Person, or (ii) merge into or with any other Entity.

21.6 REIT Qualification.

21.6.1 The parties hereto intend that Rent and other amounts paid by Tenant hereunder will qualify as "rents from real property" within the meaning of Section 856(d) of the Code, or any similar or successor provision thereto, and this Agreement shall be interpreted consistent with this intent.

21.6.2 Anything contained in this Agreement to the contrary notwithstanding, the parties acknowledge and agree that Landlord, in its sole discretion and at no cost or expense to Tenant (including any applicable taxes), may assign this Agreement or any interest herein to another Person (including without limitation, a "taxable REIT subsidiary" (within the meaning of Section 856(l) of the Code)) in order to maintain Landlord's (or any of its Affiliated Persons') status as a "real estate investment trust" (within the meaning of Section 856(a) of the Code); provided, however, Landlord shall be required to comply with any applicable legal requirements related to such transfer; and provided, further, that any such assignment shall be subject to all of the rights of Tenant hereunder.

21.6.3 Anything contained in this Agreement to the contrary notwithstanding, upon reasonable request of Landlord, Tenant shall cooperate with Landlord in good faith, and provide such documentation and/or information as may be in Tenant's possession or under Tenant's Control and otherwise readily available to Tenant as shall be reasonably requested by Landlord in connection with verification of Landlord's "real estate investment trust" (within the meaning of Section 856(a) of the Code) compliance requirements; provided that such cooperation and provision of documentation and/or information by Tenant shall not result in any unreimbursed cost, expense or other adverse consequences to Tenant.

21.6.4 This Section 21.10 is intended to benefit and be enforceable by Landlord and its Affiliated Persons.

ARTICLE 22
ARBITRATION

22.1 Disputes. Each party agrees that any disputes, claims or controversies between or among the parties, arising out of or relating to this Agreement (including any such dispute, claim or controversy involving either party's respective shareholders, members, direct and indirect parents, trustees, directors, officers, managers (including, in the case of Landlord, The RMR Group Inc. and The RMR Group LLC), agents or employees and their respective successors and assigns as parties thereto), including disputes, claims or controversies relating to the meaning,

interpretation, effect, validity, performance or enforcement of this Agreement, including this arbitration provision (all of which are referred to as “Disputes”), or relating in any way to such a Dispute or Disputes shall, on the demand of any party to the Dispute be resolved through binding and final arbitration in accordance with the Commercial Arbitration Rules (the “Rules”) of the American Arbitration Association (“AAA”) then in effect, except as those Rules may be modified in this Article 22. For the avoidance of doubt, a Dispute shall include a Dispute made derivatively on behalf of one party against another party.

22.2 Selection of Arbitrators. There shall be three (3) arbitrators. If there are only two (2) parties to the Dispute, each party shall select one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of such parties. If there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand, shall each select, by the vote of a majority of the claimants or the respondents, as the case may be, one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of the claimants or the respondents, as the case may be. If either a claimant (or all claimants) or a respondent (or all respondents) fail to timely select an arbitrator then the party (or parties) who has selected an arbitrator may request the AAA to provide a list of three (3) proposed arbitrators in accordance with the Rules (each of whom shall be neutral, impartial and unaffiliated with any party) and the party (or parties) that failed to timely appoint an arbitrator shall have ten (10) days from the date the AAA provides such list to select one of the three (3) arbitrators proposed by AAA. If such party (or parties) fail to select such arbitrator by such time, the AAA shall select, within fifteen (15) days thereafter, one of the three (3) arbitrators it had proposed as the second arbitrator. The two (2) arbitrators so appointed shall jointly appoint the third and presiding arbitrator (who shall be neutral, impartial and unaffiliated with any party) within fifteen (15) days of the appointment of the second arbitrator. If the third arbitrator has not been appointed within the time limit specified herein, then the AAA shall provide a list of proposed arbitrators in accordance with the Rules, and the arbitrator shall be appointed by the AAA in accordance with a listing, striking and ranking procedure, with each party having a limited number of strikes, excluding strikes for cause.

22.3 Location of Arbitration. The place of arbitration shall be Boston, Massachusetts unless otherwise agreed by the parties.

22.4 Scope of Discovery. There shall be only limited documentary discovery of documents directly related to the issues in dispute, as may be ordered by the arbitrators. For the avoidance of doubt, it is intended that there shall be no depositions and no other discovery other than limited documentary discovery as described in the preceding sentence.

22.5 Arbitration Award. In rendering an award or decision (the “Arbitration Award”), the arbitrators shall be required to follow the Applicable Law set forth in Section 24.13. Any arbitration proceedings or Arbitration Award rendered hereunder and the validity, effect and interpretation of this arbitration provision shall be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. The Arbitration Award shall be in writing and may, but shall not be required to, briefly state the findings of fact and conclusions of law on which it is based. Any monetary Arbitration Award shall be made and payable in U.S. dollars free of any tax, deduction or offset. Subject to Section 22.7, each party against which an Arbitration Award assesses a

monetary obligation shall pay that obligation on or before the thirtieth (30th) day following the date of such Arbitration Award or such other date as such Arbitration Award may provide.

22.6 **Appeals**. Notwithstanding any language to the contrary in this Agreement, any Arbitration Award, including but not limited to any interim Arbitration Award, may be appealed pursuant to the AAA's Optional Appellate Arbitration Rules ("Appellate Rules"). An Arbitration Award shall not be considered final until after the time for filing the notice of appeal pursuant to the Appellate Rules has expired. Appeals must be initiated within thirty (30) days of receipt of an Arbitration Award by filing a notice of appeal with any AAA office. Following the appeal process, the decision rendered by the appeal tribunal may be entered in any court having jurisdiction thereof. For the avoidance of doubt, and despite any contrary provision of the Appellate Rules, the above paragraph relating to costs and expenses shall apply to any appeal pursuant to this Article 22.

22.7 **Final Judgment**. Following the expiration of the time for filing the notice of appeal, or the conclusion of the appeal process set forth in Section 22.6, an Arbitration Award shall be final and binding upon the parties thereto and shall be the sole and exclusive remedy between those parties relating to the Dispute, including any claims, counterclaims, issues or accounting presented to the arbitrators. Judgment upon an Arbitration Award may be entered in any court having jurisdiction. To the fullest extent permitted by law, no application or appeal to any court of competent jurisdiction may be made in connection with any question of law arising in the course of arbitration or with respect to any Arbitration Award made, except for actions relating to enforcement of this Article 22 or any arbitral award issued hereunder, and except for actions seeking interim or other provisional relief in aid of arbitration proceedings in any court of competent jurisdiction.

22.8 **Intended Beneficiaries**. This Article 22 is intended to benefit and be enforceable by the parties and their respective successors and assigns.

ARTICLE 23 **REPRESENTATIONS**

23.1 **Landlord's Representations**. Landlord represents and warrants to Tenant as of the Effective Date as follows:

23.1.1 Landlord owns fee simple title to the Leased Property other than Properties which are subject to Ground Leases, and Landlord is the sole lessee under the Ground Leases.

23.1.2 Landlord is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good standing in the State in which each Property is located (to the extent Landlord is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Landlord.

23.1.3 This Agreement has been duly authorized, executed and delivered by Landlord and constitutes and will constitute the valid and binding obligations of Landlord

enforceable against Landlord in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.1.4 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Landlord now in effect, (B) the organizational or charter documents of Landlord, (C) any judgment, order or decree of any Government Agency binding upon Landlord or (D) any material agreement or instrument to which Landlord is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Landlord.

23.2 **Tenant's Representations.** Tenant represents and warrants to Landlord as of the Effective Date as follows:

23.2.1 Tenant is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good in the State in which each Property is located (to the extent Tenant is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Tenant.

23.2.2 This Agreement has been duly authorized, executed and delivered by Tenant, and constitutes and will constitute the valid and binding obligations of Tenant enforceable against Tenant in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.2.3 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Tenant now in effect, (B) the organizational or charter documents of Tenant, (C) any judgment, order or decree of any Government Agency binding upon Tenant or (D) any material agreement or instrument to which Tenant is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Tenant.

ARTICLE 24

MISCELLANEOUS

24.1 **Limitation on Payment of Rent.** All agreements between Landlord and Tenant herein are hereby expressly limited so that in no contingency or event whatsoever, whether by reason of acceleration of Rent, or otherwise, shall the Rent or any other amounts payable to Landlord under this Agreement exceed the maximum permissible under applicable law, the benefit of which may be asserted by Tenant as a defense, and if, from any circumstance whatsoever, fulfillment of any provision of this Agreement, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law, or if from any circumstances Landlord should ever receive as fulfillment of such provision such an excessive amount, then, ipso facto, the amount which would be excessive shall be applied to the reduction of the installment(s) of Minimum Rent next due and not to the payment of such excessive amount. This provision shall control every other provision of this Agreement and any other agreements between Landlord and Tenant.

24.2 **No Waiver.** No failure by Landlord or Tenant to insist upon the strict performance of any term hereof or to exercise any right, power or remedy consequent upon a breach thereof, and no acceptance of full or partial payment of Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any such term. To the maximum extent permitted by law, no waiver of any breach shall affect or alter this Agreement, which shall continue in full force and effect with respect to any other then existing or subsequent breach.

24.3 **Remedies Cumulative.** To the maximum extent permitted by law, each legal, equitable or contractual right, power and remedy of Landlord or Tenant, now or hereafter provided either in this Agreement or by statute or otherwise, shall be cumulative and concurrent and shall be in addition to every other right, power and remedy and the exercise or beginning of the exercise by Landlord or Tenant (as applicable) of any one or more of such rights, powers and remedies shall not preclude the simultaneous or subsequent exercise by Landlord of any or all of such other rights, powers and remedies.

24.4 **Severability.** Any clause, sentence, paragraph, section or provision of this Agreement held by a court or arbitral tribunal of competent jurisdiction to be invalid, illegal or ineffective shall not impair, invalidate or nullify the remainder of this Agreement, but rather the effect thereof shall be confined to the clause, sentence, paragraph, section or provision so held to be invalid, illegal or ineffective, and this Agreement shall be construed as if such invalid, illegal or ineffective provisions had never been contained therein.

24.5 **Acceptance of Surrender.** No surrender to Landlord of this Agreement or of the Leased Property or any part thereof, or of any interest therein, shall be valid or effective unless agreed to and accepted in writing by Landlord and no act by Landlord or any representative or agent of Landlord, other than such a written acceptance by Landlord, shall constitute an acceptance of any such surrender.

24.6 **No Merger of Title.** It is expressly acknowledged and agreed that it is the intent of the parties that there shall be no merger of this Agreement or of the leasehold estate created hereby by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, this Agreement or the leasehold estate created hereby and the fee estate or ground landlord's interest in the Leased Property.

24.7 **Conveyance by Landlord.** If Landlord or any successor owner of all or any portion of the Leased Property shall convey all or any portion of the Leased Property in accordance with the terms hereof other than as security for a debt, and the grantee or transferee of such of the Leased Property shall expressly assume all obligations of Landlord hereunder arising or accruing from and after the date of such conveyance or transfer, Landlord or such successor owner, as the case may be, shall thereupon be released from all future liabilities and obligations of Landlord under this Agreement with respect to such of the Leased Property arising or accruing from and after the date of such conveyance or other transfer and all such future liabilities and obligations shall thereupon be binding upon the new owner.

24.8 **Quiet Enjoyment.** Landlord covenants and agrees that Tenant shall have the right to peaceably and quietly have, hold and enjoy the Leased Property for the Term, free of

hindrance or molestation by Landlord or anyone claiming by, through or under Landlord, so long as no Event of Default is continuing.

24.9 **No Recordation.** Neither Landlord nor Tenant shall record this Agreement.

24.10 **Notices.**

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day.

(c) All such notices shall be addressed,
if to Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to Tenant, to: c/o TravelCenters of America Inc.
24601 Center Ridge Road
Westlake, Ohio 44145
Attn: President and Chief Financial Officer
Email: Gregory.franks@bp.com
and babu.rajalingam@bp.com

with a copy to: BP Products North America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606
Attention: Retail Real Estate Manager
Email: daniel.fiden@bp.com

with a copy to: BP America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606
Attention.: Real Estate Attorney
Email: william.lockhart@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

24.11 **Construction.** The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. Anything contained in this Agreement to the contrary notwithstanding, all claims against, and liabilities of, Tenant or Landlord arising prior to any date of termination or expiration of this Agreement with respect to the Leased Property shall survive such termination or expiration, and in no event shall Landlord or Tenant be liable for any consequential or punitive damages suffered by the other party as the result of a breach of this Agreement or otherwise. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated except by an instrument in writing signed by the party to be charged. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Each term or provision of this Agreement to be performed by Tenant shall be construed as an independent covenant and condition. Time is of the essence with respect to the provisions of this Agreement. Except as otherwise set forth in this Agreement, any obligations of Tenant (including without limitation, any monetary, repair and indemnification obligations) and Landlord shall survive the expiration or sooner termination of this Agreement. Tenant hereby acknowledges that the agreement between Landlord and Tenant to treat this Agreement as a single lease in all respects was and is of primary importance, and a material inducement, to Landlord to enter into this Agreement. Without limiting the generality of the foregoing, the parties hereto acknowledge that this Agreement constitutes a single lease of the Leased Property and is not divisible notwithstanding any references herein to any individual Property and notwithstanding the possibility that certain individual Properties may be deleted herefrom pursuant to the express provisions of this Agreement.

24.12 **Counterparts; Headings.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one instrument and shall become effective as of the Effective Date. Headings in this Agreement are for purposes of reference only and shall not limit or affect the meaning of the provisions hereof.

24.13 **Applicable Law, Etc** Except as to matters regarding the internal affairs of Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of Landlord for obligations of Landlord, as to which the laws of the State of Maryland shall govern, this Agreement shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where this Agreement is executed or delivered; or (ii) where any payment or other performance required by this Agreement is made or required to be made; or (iii) where any breach of any provision of this Agreement occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi)

whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

24.14 **Right to Make Agreement**. Each party warrants, with respect to itself, that neither the execution of this Agreement, nor the consummation of any transaction contemplated hereby, shall violate any provision of any law, or any judgment, writ, injunction, order or decree of any court or governmental authority having jurisdiction over it; nor result in or constitute a breach or default under any indenture, contract, other commitment or restriction to which it is a party or by which it is bound; nor require any consent, vote or approval which has not been given or taken, or at the time of the transaction involved shall not have been given or taken. Each party covenants that it has and will continue to have throughout the term of this Agreement and any extensions thereof, the full right to enter into this Agreement and perform its obligations hereunder.

24.15 **Confidentiality**. Except as may be required by Applicable Law (including, for the avoidance of doubt, the disclosure requirements of applicable securities law) and any quarterly aggregate reporting provided pursuant to clause (a) of Section 17.2, Landlord hereby agrees that Landlord will keep confidential any non-public financial, operational or other information relating to Tenant, Guarantor, the Leased Property or any business conducted thereon and disclosed or made available to Landlord or SVC (or any Person acting on either of their behalf) pursuant to or in connection with this Agreement or any Guaranty, and not to disclose any such information to any Person without the prior written consent of Tenant; provided, however, that either party may, without consent, disclose any such information to such party's Affiliated Persons or to such party's or its Affiliated Person's investors, accountants, attorneys, employees, agents or lenders (each, a "Related Person") to the extent reasonably necessary (a) for such party's business purposes, so long as the recipient of such information shall be required to maintain the confidentiality of such information in the same manner and to the extent as the parties hereunder, or (b) in connection with a dispute undertaken pursuant to Article 22 hereof, it being understood and agreed, in any case, that each party shall be liable to the other parties for any failure by the Related Persons of such first-mentioned party to handle such disclosed information in accordance with this Section 24.15.

24.16 **Costs; Attorneys' Fees**. To the maximum extent permitted by Applicable Law, if any lawsuit or arbitration or other legal proceeding arises in connection with the interpretation or enforcement of this Agreement, the prevailing party therein shall be entitled to receive from the other party the prevailing party's costs and expenses, including reasonable attorneys' fees and the cost and expenses of both parties' arbitrators incurred in connection therewith, in preparation therefor and on appeal therefrom, which amounts shall be included in any decision or judgment therein.

24.17 **Exculpation**. Notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the "Non-Recourse Parties") of Tenant or such Non-Recourse

Parties (other than Guarantor under any Guaranty), and Landlord expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Tenant or such Non-Recourse Parties or out of any of their assets (other than Guarantor under any Guaranty).

24.18 **Nonliability of Trustees.** THE DECLARATION OF TRUST ESTABLISHING HPT TA PROPERTIES TRUST, A COPY OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (THE “DECLARATION”), IS DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDES THAT THE NAME OF SUCH ENTITY REFERS TO THE TRUSTEES UNDER SUCH DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SUCH ENTITY SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF, OR CLAIM AGAINST, SUCH ENTITY. ALL PERSONS DEALING WITH SUCH ENTITY, IN ANY WAY, SHALL LOOK ONLY TO THE ASSETS OF SUCH ENTITY FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

24.19 **True Lease and Operating Lease.** It is the intent of Landlord and Tenant, and the parties agree, that this Agreement, for federal income tax purposes, is a true lease and that this Agreement does not represent a financing agreement. It is the further intent of Landlord and Tenant, and the parties agree, that this Agreement, for accounting purposes of the Tenant, is an operating lease. Each party shall reflect the transaction represented hereby in all applicable books, records and reports (including income tax filings) of such party in a manner consistent with “true lease” treatment rather than “financing” treatment.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the parties have executed this Agreement as a sealed instrument as of the Effective Date.

LANDLORD:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

TENANT:

TA OPERATING LLC,
a Delaware limited liability company

By: /s/ Jonathan M. Pertchik_____
Jonathan M. Pertchik
Chief Executive Officer

[Signature Page to Third Amended and Restated Lease Agreement No. 1]

EXHIBITS A-1 THROUGH A-35**LAND**

Exhibit	TA Site No.	Property Address
A-1	226	1501 N. Fort Grant Road Wilcox, AZ 85643
A-2	311	I-40 & I-55 at Club Road West Memphis, AR 72301
A-3	160	27769 Lagoon Drive Buttonwillow, CA 93206
A-4	162	4325 Guasti Road Ontario, CA 91761
A-5	163	12310 S. Highway 33 Santa Nella, CA 95322
A-6	174	12151 W. 44 th Avenue Wheat Ridge (Denver West), CO 80033
A-7	171	3 East Industrial Road Branford (New Haven), CT 06405
A-8	178	2112 Highway 71 South Marianna, FL 32448
A-9	197	8909 20 th Street Vero Beach, FL 32966
A-10	177	4401 Highway 17 Richmond Hill (Savannah), GA 31324
A-11	44	19 North 430 Route 20 Hampshire (Elgin), IL 60140
A-12	236	21 Romines Drive Morris, IL 60450
A-13	382	4230 West Highway 24 Remington, IN 47977
A-14	46	224 Highway 65 South Tallulah, LA 71284
A-15	151	7401 Assateague Drive Jessup, MD 20794
A-16	89	200 Baker Road Dexter (Ann Arbor), MI 48130
A-17	47	2150 Russell Mt. Gilead Road Meridian, MS 39301
A-18	108	8050 Dean Martin Drive Las Vegas, NV 89139
A-19	172	200 North McCarran Boulevard Sparks, NV 89431
A-20	211	108 Ocean Drive Greenland, NH 03840

A-21	8	3404 W. Highway 66 Gallup, NM 87301
A-22	14	202 North Motel Boulevard Las Cruces, NM 88005
A-23	208	9616 Commerce Drive Dansville, NY 14437
A-24	24	940 US Route 42 NE London, OH 43140
A-25	15	8834 Lake Road Seville, OH 44273
A-26	58	5400 Seventy Six Drive Youngstown, OH 44515
A-27	212	6 Buckhorn Road Bloomsburg, PA 17815
A-28	3	245 Allegheny Boulevard Brookville, PA 15825
A-29	117	13011 Old Hickory Boulevard Antioch, TN 37013
A-30	49	2105 S. Goliad Street Rockwall, TX 75087
A-31	60	8836 North Highway 40 Tooele (Salt Lake City), UT 84074
A-32	143	1025 Peppers Ferry Road Wytheville, VA 24382
A-33	176	46630 North Bend Way North Bend (Seattle East), WA 98045
A-34	339	10506 West Aero Road Spokane, WA 99224
A-35	187	4000 I-80 Service Road Burns (Cheyenne), WY 82053

EXHIBIT B
GROUND LEASES

West Memphis, Arkansas:

Lease Agreement dated April 10, 1985, currently between Charles H. Williamson and HPT TA Properties Trust, as affected by Assignment of Lease dated June 15, 1990, Agreement dated March 10, 1992, Assignment of Lessee's Interest in Lease dated April 30, 1992, and Assignment of Lease Agreement dated March 17, 2008.

Dansville, New York:

Lease Agreement dated April 18, 1979, currently between Robert W. Kelly, Marie L. Sullivan, Patrick J. Kelly, Thomas E. Kelly, Joan Kelly and Mary Beth Hartmann and HPT TA Properties Trust, as amended by Amendment of Lease dated August 7, 1979, as affected by Assignment of Lease dated August 7, 1979, Fee Owner Agreement dated March 1, 1980, Assignment and Assumption of Lease dated June 3, 1999, and Assignment of Lease dated as of January 31, 2007.

Lease Agreement dated June 23, 1979, currently between Deborah Reyes, Lisa Perry, Michael Bennett and Jon Bennett and HPT TA Properties Trust, as amended by Amendment of Lease dated July 1979, as affected by Fee Owner Agreement dated March 1, 1980, Assignment of Lease dated March 20, 1980, Assignment of Lease dated June 3, 1999, and Assignment of Lease dated January 31, 2007.

Lease Agreement dated June 3, 1999, currently between Wyoming Realty, Inc. and HPT TA Properties Trust, as affected by Assignment of Lease dated January 31, 2007.

Seattle East (North Bend), Washington:

Ground Lease dated March 1, 2003, currently between The Rogers Group Properties I, LLC and HPT TA Properties Trust, as affected by as amended by Assignment of Ground Lease dated as of January 31, 2007, Addendum to Ground Lease dated August 1, 2008, Second Addendum to Ground Lease dated August 1, 2013, and Third Amendment to Ground Lease dated April 1, 2018.

Spokane, Washington:

Lease Agreement dated October 19, 2005, currently between Fairways Commercial Investments, L.L.C. and HPT TA Properties Trust, as amended by Amendment and Extension to Lease Agreement dated April 17, 2006, Second Addendum dated May 15, 2007, as affected by Distribution of Lease Agreement dated May 30, 2007.

SECOND AMENDED AND RESTATED GUARANTY AGREEMENT

(Third Amended and Restated Lease Agreement No. 1)

THIS SECOND AMENDED AND RESTATED GUARANTY AGREEMENT (this “Agreement”) is dated as of May 15, 2023 (the “Effective Date”), by BP CORPORATION NORTH AMERICA, INC., an Indiana corporation (together with any successor or assign, the “Guarantor”), for the benefit of HPT TA PROPERTIES TRUST, a Maryland real estate investment trust, and HPT TA PROPERTIES LLC, a Maryland limited liability company (together with each of their successors and assigns, collectively, the “Landlord”).

WITNESSETH:

WHEREAS, TA Operating LLC (the “Tenant”), a Delaware limited liability company, leases from the Landlord certain real properties and improvements and certain fixtures and tangible and intangible property owned by the Landlord that are operated as hospitality, fuel and service facilities, pursuant to that certain Second Amended and Restated Lease Agreement No. 1, dated as of October 14, 2019, between the Landlord and the Tenant (the “Prior Lease”), and TRAVELCENTERS OF AMERICA INC., a Maryland corporation (“TCA”), guarantees the obligations of the Tenant under the Prior Lease pursuant to that certain Amended and Restated Guaranty Agreement, dated as of October 14, 2019 (the “Prior Guaranty”);

WHEREAS, TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent and Guarantor (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Merger, the Landlord and the Tenant have agreed to amend and restate the Prior Lease pursuant to that certain Third Amended and Restated Lease Agreement No. 1, dated as of the Effective Date (as it may be amended from time to time or extended, the “Restated Lease”);

WHEREAS, it is a condition precedent to the Landlord’s entering into the Restated Lease that the Guarantor enter into this Agreement to substitute the Guarantor as the replacement for the Prior Guarantor and to amend and restate the Prior Guaranty as set forth herein; and

WHEREAS, the transactions contemplated by the Restated Lease are of direct material benefit to the Guarantor;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Guarantor hereby agrees, effective as of the Effective Date, that the Prior Guaranty is amended and restated in its entirety as follows:

1. Certain Terms. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Restated Lease.

2. Guaranteed Obligations. For purposes of this Agreement, the term “Guaranteed Obligations” shall mean the payment of each and every monetary obligation of the Tenant to the Landlord under the Restated Lease, whether now existing or hereafter arising, and including, without limitation, the payment of the full amount of the Rent payable under the Restated Lease and damages due and payable by the Tenant to the Landlord as a result of any default in Tenant’s performance of its obligations under the Restated Lease. Notwithstanding anything to the contrary herein, however, the Landlord and SVC accept and agree that the maximum liability of the Guarantor under this Agreement as of the time of any claim made hereunder by the Landlord for the entire Term (as extended) shall not exceed, in the aggregate, the Maximum Amount less any and all prior payments made by the Guarantor (and any predecessor guarantor) to the Landlord following any claims hereunder against the Guarantor by the Landlord in respect of Guaranteed Obligations. As used herein, “Maximum Amount” means the lesser of (i) \$621,853,636.87 and (ii) the sum of (a) the product of (1) 1.2 multiplied by (2) the aggregate Minimum Rent for the remainder of the Term then in effect and (b) \$102,363,582.40.

3. Representations and Covenants. The Guarantor represents, warrants, covenants, and agrees that:

3.1 Validity of Agreement. The Guarantor has duly and validly executed and delivered this Agreement; this Agreement constitutes the legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except as the enforceability thereof may be subject to bankruptcy, fraudulent conveyance, insolvency, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally and subject to general equitable principles, regardless of whether enforceability is considered in a proceeding at law or in equity; and the execution, delivery and performance of this Agreement have been duly authorized by all requisite action of the Guarantor and such execution, delivery and performance by the Guarantor will not result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any of the property or assets of the Guarantor pursuant to the terms of, any indenture, mortgage, deed of trust, note, other evidence of indebtedness, agreement or other instrument to which it may be a party or by which it or any of its property or assets may be bound, or violate any provision of law, or any applicable order, writ, injunction, judgment or decree of any court or any order or other public regulation of any governmental commission, bureau or administrative agency.

3.2 Credit Worthiness. Any Guarantor which is not a BP Affiliate shall at all times maintain its status as a Qualifying Guarantor. “Qualifying Guarantor” means a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc., or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth (as such terms are defined in the Restated Lease), or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

“BP Affiliate” means an Entity which is domiciled in the United States and is an Affiliated Person (as defined in the Restated Lease) with respect to BP Parent (as defined in the Restated Lease).

3.3 Payment of Expenses. The Guarantor agrees, as principal obligor and not as guarantor only, to pay to the Landlord forthwith, upon demand, (accompanied by reasonable documentary evidence showing the nature and amounts thereof) in immediately available federal funds, all reasonable out-of-pocket costs and expenses (including reasonable attorneys’ fees and disbursements) incurred or expended by the Landlord in connection with the enforcement of this Agreement, together with interest on such amounts recoverable under this Agreement, which interest shall commence to accrue on the eleventh (11th) Business Day following the date of Landlord’s Notice to Guarantor making demand therefor until payment thereof at the Overdue Rate. The Guarantor’s covenants and agreements set forth in this Section 3.3 shall survive the termination of this Agreement.

3.4 Cooperation under Restated Lease. The Guarantor shall cooperate with Landlord’s reasonable requests in connection with any proposed financing secured by all or any of the Leased Property, at no cost or expense to the Guarantor, in a manner consistent with the Tenant’s obligations under the Restated Lease and provided that any proposed recipient of any such information relating to the Guarantor that is not already in the public domain shall have entered into a customary confidentiality agreement in form and substance reasonably acceptable to the Guarantor. As an express exception to the foregoing, the Guarantor agrees that the Landlord may share copies of the Guarantor’s financial statements provided hereunder as the Landlord, in its reasonable judgment, determines to be necessary or desirable in connection with any such existing or proposed financing without the recipient thereof entering into a confidentiality agreement with respect thereto, in each case provided that the Landlord has given the Guarantor advance notice of the Person to which it intends to make such disclosure and the information it intends to share.

3.5 Books and Records. The Guarantor shall at all times keep proper books of record and account in which full, true and correct entries shall be made of its transactions in accordance with generally accepted accounting principles and shall set aside on its books from its earnings for each fiscal year all such proper reserves, including reserves for depreciation, depletion, obsolescence and amortization of its properties during such fiscal year, as shall be required in accordance with generally accepted accounting principles, consistently applied, in connection with its business.

3.6 Legal Existence of Guarantor. The Guarantor shall do or cause to be done all things necessary to preserve and keep in full force and effect its legal existence.

3.7 Financial Statements, etc.

(a) The financial statements previously delivered to the Landlord by the Guarantor, if any, fairly present the financial condition of the Guarantor in accordance with GAAP, and there has been no material adverse change from the date thereof through the date hereof.

(b) Any Qualifying Guarantor pursuant to Section 3.2(b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person's audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person's most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person's audited financial statement for such Person's most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after the date of determination of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

4. Guarantee. The Guarantor hereby unconditionally guarantees that the Guaranteed Obligations shall be paid in full when due and payable, whether upon demand, at the scheduled due date thereof pursuant to the Restated Lease or otherwise, and this guarantee is a guarantee of payment and not of collectability and is absolute and in no way conditional or contingent. In case any part of the Guaranteed Obligations shall not have been paid to the Landlord by the Tenant when due by the Tenant, the Guarantor shall, within ten (10) Business Days after receipt of notice from the Landlord, pay or cause to be paid to the Landlord the amount thereof as is then due and payable and unpaid (including interest and other charges, if any, due thereon through the date of payment in accordance with the applicable provisions of the Restated Lease).

5. Unenforceability of Guaranteed Obligations, etc. If the Tenant is for any reason under no legal obligation to discharge any of the Guaranteed Obligations (other than because the same have been previously discharged in accordance with the terms of the Restated Lease), or if any other moneys included in the Guaranteed Obligations have become unrecoverable from the Tenant by operation of law or for any other reason, including, without limitation, the invalidity or irregularity in whole or in part of any Guaranteed Obligation or of the Restated Lease or any limitation on the liability of the Tenant thereunder not contemplated by the Restated Lease or any limitation on the method or terms of payment thereunder which may now or hereafter be caused or imposed in any manner whatsoever, the guarantees contained in this Agreement shall nevertheless remain in full force and effect and shall be binding upon the Guarantor to the same extent as if the Guarantor at all times had been the principal debtor on all such Guaranteed Obligations.

6. Additional Guarantees. This Agreement shall be in addition to any other guarantee or other security for the Guaranteed Obligations and it shall not be prejudiced or

rendered unenforceable by the invalidity of any such other guarantee or security or by any waiver, amendment, release or modification thereof.

7. Consents and Waivers, etc. The Guarantor hereby acknowledges receipt of a correct and complete copy of the Restated Lease, and consents to all of the terms and provisions thereof, as the same may be from time to time hereafter amended or changed in accordance with the terms and conditions thereof, and, except as otherwise provided herein, to the maximum extent permitted by applicable law, waives (a) presentment, demand for payment, and protest of nonpayment, of any of the Guaranteed Obligations, (b) notice of acceptance of this Agreement and of diligence, presentment, demand and protest, (c) notice of any default hereunder and any default, breach or nonperformance or Event of Default under any of the Guaranteed Obligations or the Restated Lease, (d) notice of the terms, time and place of any private or public sale of collateral (if any) held as security for the Guaranteed Obligations, (e) demand for performance or observance of, and any enforcement of any provision of, or any pursuit or exhaustion of rights or remedies against the Tenant or any other guarantor of the Guaranteed Obligations, under or pursuant to the Restated Lease, or any agreement directly or indirectly relating thereto and any requirements of diligence or promptness on the part of the holders of the Guaranteed Obligations in connection therewith, and (f) any and all demands and notices of every kind and description with respect to the foregoing or which may be required to be given by any statute or rule of law and any defense of any kind which it may now or hereafter have with respect to this Agreement, or the Restated Lease or the Guaranteed Obligations (other than that the same have been discharged in accordance with the Restated Lease).

8. No Impairment, etc. Except as provided in Section 10 below, the obligations, covenants, agreements and duties of the Guarantor under this Agreement shall not be affected or impaired by any assignment or transfer in whole or in part of any of the Guaranteed Obligations without notice to the Guarantor, or any waiver by the Landlord of any of the Guaranteed Obligations or any indulgence in or the extension of the time for payment by the Tenant or any other guarantor of any amounts payable under or in connection with the Guaranteed Obligations or of the time for performance by the Tenant or any other guarantor of the Tenant's obligations under the Restated Lease or the extension or renewal thereof (except that with respect to any such extension or waiver granted by the Landlord to the Tenant, the Guarantor's corresponding obligations (if any) shall be subject to the same extension or waiver), or the modification or amendment (whether material or otherwise) of the Restated Lease (provided, that any written amendment, modification or termination of the Restated Lease executed and delivered by the Landlord and the Tenant or effected pursuant to the terms of the Restated Lease, shall modify the Guarantor's payment obligations hereunder in the same manner and to the same extent as Tenant's payment obligations are thereby affected) or any of the Guaranteed Obligations, or the voluntary or involuntary sale or other disposition of all or substantially all the assets of the Tenant or any other guarantor or insolvency, bankruptcy, or other similar proceedings affecting the Tenant or any other guarantor or any assets of the Tenant or any such other guarantor, or the release or discharge of the Tenant or any such other guarantor from the performance or observance of the Guaranteed Obligations, without the consent of the Landlord, by operation of law, or any other cause, whether similar or dissimilar to the foregoing.

9. Reimbursement, Subrogation, etc. The Guarantor hereby covenants and agrees that it will not enforce or otherwise exercise any rights of reimbursement, subrogation, contribution or other similar rights against the Tenant (or any other person against whom the Landlord may proceed) with respect to the Guaranteed Obligations prior to the payment in full of all amounts then owing with respect to the Restated Lease, and until all such amounts shall have been paid in full, the Guarantor shall have no right of subrogation, and the Guarantor waives any defense it may have based upon any election of remedies by the Landlord which destroys its subrogation rights or its rights to proceed against the Tenant for reimbursement, including, without limitation, any loss of rights the Guarantor may suffer by reason of any rights, powers or remedies of the Tenant in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging the indebtedness to the Landlord. Until all Guaranteed Obligations shall have been paid in full, the Guarantor further waives any right to enforce any remedy which the Landlord now has or may in the future have against the Tenant, any other guarantor or any other person and any benefit of, or any right to participate in, any security whatsoever now or in the future held by the Landlord.

10. Replacement Guaranty. If at any time another Person who is a Qualifying Guarantor delivers to Landlord a guaranty with respect to the Guaranteed Obligations first accruing from and after the date of such guaranty, and otherwise in substantially the same form as this Agreement (a "Replacement Guaranty"), then the Guarantor hereunder shall automatically be released from any obligations under this Agreement if and to the extent they are Guaranteed Obligations under such Replacement Guaranty or otherwise first arise or accrue after the date of such Replacement Guaranty (it being understood that in no circumstance will the replaced guarantor be deemed liable for any obligations that first arise or accrue under the Restated Lease from and after the date of the Replacement Guaranty).

11. Termination. If not earlier terminated pursuant to Section 10 above, this Agreement, Landlord's rights and the Guarantor's obligations hereunder, shall automatically terminate upon the earlier to occur of the following: (a) such time as the Guaranteed Obligations have been paid in full and all other obligations of the Guarantor to the Landlord under this Agreement have been satisfied in full; and (b) eighteen (18) months following the expiration of the Term (or eighteen (18) months following any earlier release due to the provisions of Section 10) except with respect to amounts or claims as to which Landlord shall have given notice to the Guarantor prior to such date and which have not been satisfied or otherwise resolved between parties; provided, however, if at any time, all or any part of any payment owed and applied on account of the Guaranteed Obligations is or must be rescinded or returned for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of the Tenant), this Agreement, to the extent such payment is or must be rescinded or returned, shall be deemed to have continued in existence notwithstanding any such termination.

12. Notices.

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or

similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement, upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day

(c) All such notices shall be addressed,

if to the Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to the Guarantor, to: BP Corporation North America Inc.
501 Westlake Park Blvd.
Houston, TX 77079
Attn: Treasurer
c/o Company Secretary
E-mail: BPTreasuryNotices@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

13. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, including, without limitation, the holders, from time to time, of the Guaranteed Obligations; and all representations, warranties, covenants and agreements by or on behalf of the Guarantor which are contained in this Agreement shall inure to the benefit of the Landlord's successors and assigns, including, without limitation, said holders, whether so expressed or not.

14. Applicable Law. Except as to matters regarding the internal affairs of the Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of the Landlord for obligations of the Landlord, as to which the laws of the State of Maryland shall govern, this Agreement, the Restated Lease and any other instruments executed and delivered to evidence, complete or perfect the transactions contemplated hereby and thereby shall be interpreted, construed, applied and enforced in accordance with the laws of The

Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where any such instrument is executed or delivered; or (ii) where any payment or other performance required by any such instrument is made or required to be made; or (iii) where any breach of any provision of any such instrument occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than The Commonwealth of Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

15. Arbitration. Any "Dispute" (as such term is defined in the Restated Lease) under this Agreement shall be resolved through final and binding arbitration conducted in accordance with the procedures and with the effect of, arbitration as provided for in the Restated Lease.

16. Modification of Agreement. No modification or waiver of any provision of this Agreement, nor any consent to any departure by a party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Landlord and the Tenant, and such modification, waiver or consent shall be effective only in the specific instances and for the purpose for which given. No notice to or demand on the Guarantor in any case shall entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstances. This Agreement may not be amended except by an instrument in writing executed by or on behalf of the party against whom enforcement of such amendment is sought.

17. Waiver of Rights by Landlord. Neither any failure nor any delay on the Landlord's part in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise or the exercise of any other right, power or privilege.

18. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, but this Agreement shall be reformed and construed and enforced to the maximum extent permitted by applicable law.

19. Recitals; Entire Contract. The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and shall supersede and take the place of any other instruments purporting to be an agreement of the parties hereto relating to the subject matter hereof, including, without limitation, the Prior Guaranty. By their execution hereof, Landlord acknowledges and agrees that the Prior Guaranty is hereby amended and restated in its entirety and, as a result, that the provisions of the Prior Guaranty terminated and of no further force or effect, without the need for any further documentation, and TCA is hereby released from any and all liabilities arising from acts or omissions, and all claims under the Prior Guaranty from and

after the Effective Date. TCA is a third-party beneficiary of this Section 19, entitled to enforce the terms hereof.

20. Headings; Counterparts. Headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one and the same instrument.

21. Remedies Cumulative. No remedy herein conferred upon the Landlord is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

22. NON-LIABILITY OF TRUSTEES. THE DECLARATION OF TRUST ESTABLISHING SVC AND HPT TA PROPERTIES TRUST, COPIES OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (EACH, A “DECLARATION”), ARE DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDE THAT THE NAME “SERVICE PROPERTIES TRUST”, AND “HPT TA PROPERTIES TRUST” (AS APPLICABLE) REFERS TO THE TRUSTEES UNDER THE APPLICABLE DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SVC OR HPT TA PROPERTIES TRUST SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF OR CLAIM AGAINST SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY. ALL PERSONS DEALING WITH SVC OR HPT TA PROPERTIES TRUST IN ANY WAY SHALL LOOK ONLY TO THE ASSETS OF SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY, FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

23. Exculpation. By their execution hereof, each of the Landlord and SVC acknowledges and agrees that, notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the “Non-Recourse Parties”) of Guarantor or such Non-Recourse Parties, and each of Landlord and SVC expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Guarantor or such Non-Recourse Parties or out of any of their assets.

WITNESS the execution hereof under seal as of the Effective Date.

GUARANTOR:

BP CORPORATION NORTH AMERICA, INC.
an Indiana corporation

By: /s/ John Jackson
John Jackson
Vice President and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 1)]

ACKNOWLEDGED AND AGREED:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 2,

dated as of May 15, 2023

by and among

**HPT TA PROPERTIES TRUST and
HPT TA PROPERTIES LLC,**

AS LANDLORD,

and

TA OPERATING LLC,

AS TENANT

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THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 2

THIS THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 2 is dated as of May 15, 2023 (the “Effective Date”), by and among **HPT TA PROPERTIES TRUST**, a Maryland real estate investment trust, and **HPT TA PROPERTIES LLC**, a Maryland limited liability company (collectively, “Landlord”), and **TA OPERATING LLC**, a Delaware limited liability company (“Tenant”).

WITNESSETH:

WHEREAS, Landlord and Tenant are parties to that certain Second Amended and Restated Lease Agreement No. 2, dated as of October 14, 2019, as amended from time to time (as so amended, the “Prior Lease”);

WHEREAS, Tenant is a subsidiary of TravelCenters of America Inc., a Maryland corporation (“TCA”) and TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Merger, Landlord and Tenant wish to amend and restate the Prior Lease as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree that, from and after the Effective Date, the Prior Lease is hereby amended and restated in its entirety as follows:

ARTICLE 1 **DEFINITIONS**

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, (a) the terms defined in this Article shall have the meanings assigned to them in this Article and include the plural as well as the singular, (b) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with GAAP, (c) all references in this Agreement to designated “Articles”, “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement, and (d) the words “herein”, “hereof”, “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

1.1 “AAA” shall have the meaning given such term in Section 22.1.

1.2 “Additional Charges” shall have the meaning given such term in Section 3.1.2.

1.3 “Affiliated Person” shall mean, with respect to any Person, (a) in the case of any such Person which is a partnership, limited liability company, corporation or other Entity,

any owner of a partnership interest, limited liability company interest, share of capital stock or other equity interest in that Entity, (b) any other Person which is a parent, a subsidiary, or a subsidiary of a parent with respect to such Person or to one or more of the Persons referred to in the preceding clause (a), (c) any other Person who is an officer, director, trustee or employee of, or partner in or member of, such Person or any Person referred to in the preceding clauses (a) and (b), and (d) any other Person who is a member of the immediate family of such Person or of any Person referred to in the preceding clauses (a) through (c).

1.4 “**Agreement**” shall mean this Third Amended and Restated Lease Agreement No. 2, including all exhibits attached hereto, as it and they may be amended from time to time as herein provided.

1.5 “**Appellate Rules**” shall have the meaning given such term in Section 22.7.

1.6 “**Applicable Laws**” shall mean all applicable laws, statutes, regulations, rules, ordinances, codes, licenses, permits, notices and orders, from time to time in existence, of all courts of competent jurisdiction and Government Agencies, and all applicable judicial and administrative and regulatory decrees, judgments and orders, including common law rulings and determinations, relating to injury to, conservation of, or the protection of, real or personal property, or human health or the Environment, including, without limitation, all valid and lawful requirements of courts and other Government Agencies pertaining to reporting, licensing, permitting, investigation, remediation and removal of underground improvements (including, without limitation, treatment or storage tanks, or water, natural gas or oil wells), or emissions, discharges, releases or threatened releases of Hazardous Substances, chemical substances, pesticides, petroleum or petroleum products, pollutants, contaminants or hazardous or toxic substances, materials or wastes whether solid, liquid or gaseous in nature, into the Environment, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances, underground improvements (including, without limitation, treatment or storage tanks, or water, gas or oil wells), or pollutants, contaminants or hazardous or toxic substances, materials or wastes, whether solid, liquid or gaseous in nature.

1.7 “**Arbitration Award**” shall have the meaning given such term in Section 22.5.

1.8 “**Award**” shall mean all compensation, sums or other value awarded, paid or received by virtue of a total or partial Condemnation of any Property (after deduction of all reasonable legal fees and other reasonable costs and expenses, including, without limitation, expert witness fees, incurred by Landlord, in connection with obtaining any such award).

1.9 “**BP Affiliate**” shall mean an Entity which is domiciled in the United States and is an Affiliated Person with respect to BP Parent.

1.10 “**BP Parent**” shall mean BP p.l.c., a public limited company incorporated under the laws of England and Wales, together with its successors by merger, consolidation or transfer of all or substantially all of its assets.

1.11 “**Business Day**” shall mean any day other than Saturday, Sunday, or any other day on which banking institutions in The Commonwealth of Massachusetts are authorized by law or executive action to close.

1.12 “**Capital Expenditure**” shall mean any expenditure treated as capital in nature in accordance with GAAP.

1.13 “**Capital Addition**” shall mean, with respect to any Property, any renovation, repair or improvement to such Property, including without limitation any item the expense of which is a Capital Expenditure.

1.14 “**Claims**” shall have the meaning given such term in Article 8.

1.15 “**Code**” shall mean the Internal Revenue Code of 1986 and, to the extent applicable, the Treasury Regulations promulgated thereunder, each as from time to time amended.

1.16 “**Condemnation**” shall mean, with respect to any Property, or any portion thereof, (a) the exercise of any governmental power with respect to such Property, whether by legal proceedings or otherwise, by a Condemnor of its power of condemnation, (b) a voluntary sale or transfer of such Property by Landlord to any Condemnor, either under threat of condemnation or while legal proceedings for condemnation are pending, or (c) a taking or voluntary conveyance of such Property, or any interest therein, or right accruing thereto or use thereof, as the result or in settlement of any condemnation or other eminent domain proceeding affecting such Property, whether the same shall have actually been commenced or only threatened by the relevant Condemnor.

1.17 “**Condemnor**” shall mean any public or quasi-public Person, having the power of Condemnation.

1.18 “**Control**” shall mean, with respect to any specified Person, the possession, directly or indirectly, of the power to direct, without the consent of any other Person required, or to cause the direction of the management or policies of such Person, whether through ownership of voting securities or other ownership interests, by contract or otherwise, provided, that, “Control” shall not be deemed absent solely because another Person shall have customary liquidity rights and/or veto power with respect to major decisions. “**Controlled**,” “**Controlling**” and “**Controlled by**” shall have correlative meanings.

1.19 “**Declaration**” shall have the meaning given such term in Section 24.18.

1.20 “**Default**” shall mean any event or condition which with the giving of notice and/or lapse of time would be an Event of Default.

1.21 “**Disputes**” shall have the meaning given such term in Section 22.1.

1.22 “**Distribution**” shall mean (a) any declaration or payment of any dividend (except ordinary cash dividends payable in common stock or other equity interests of Tenant) on or in respect of any shares of any class of capital stock or other equity interests of Tenant, (b) any

purchase, redemption, retirement or other acquisition by Tenant of any shares of any class of capital stock or other equity interests of Tenant, (c) any other distribution on or in respect of any shares of any class of capital stock or other equity interests of Tenant or (d) any return of capital to shareholders or other equity interest holders of Tenant.

1.23 “**Easement Agreement**” shall mean any conditions, covenants and restrictions, easements, declarations, licenses and other agreements which are Permitted Encumbrances and such other agreements as may be granted in accordance with Section 19.1.

1.24 “**Effective Date**” shall have the meaning given such term in the preamble to this Agreement.

1.25 “**Encumbrance**” shall have the meaning given such term in Section 20.1.

1.26 “**Entity**” shall mean any corporation, general or limited partnership, limited liability company or partnership, stock company or association, joint venture, association, company, trust, bank, trust company, land trust, business trust, real estate investment trust, cooperative, any government or agency, authority or political subdivision thereof or any other entity.

1.27 “**Environment**” shall mean soil, surface waters, ground waters, land, biota, sediments, surface or subsurface strata and ambient air.

1.28 “**Environmental Notice**” shall have the meaning given such term in Section 4.3.1.

1.29 “**Environmental Obligation**” shall have the meaning given such term in Section 4.3.1.

1.30 “**Environmental Report**” shall have the meaning given such term in Section 4.3.2.

1.31 “**Event of Default**” shall have the meaning given such term in Section 12.1.

1.32 “**Extended Term**” shall have the meaning given such term in Section 2.4.

1.33 “**Financial Officer’s Certificate**” shall mean a certificate of the chief executive officer, chief financial officer or chief accounting officer (or such officers’ authorized designee) of such Person, duly authorized, accompanying the statements required to be delivered by such Person pursuant to Section 17.2, in which such officer shall certify that such statements have been prepared based on the accounting records and systems used by Tenant in the ordinary course of its business.

1.34 “**Fixed Term**” shall have the meaning given such term in Section 2.3.

1.35 “**Fixtures**” shall have the meaning given such term in Section 2.1(d).

1.36 “**GAAP**” shall mean generally accepted accounting principles consistently applied, it being understood that if Tenant or Guarantor or another relevant Person generally observes IFRS in its financial accounting then references to GAAP shall mean the IFRS.

1.37 “**Government Agencies**” shall mean any court, agency, authority, board (including, without limitation, environmental protection, planning and zoning), bureau, commission, department, office or instrumentality of any nature whatsoever of any governmental or quasi-governmental unit of the United States or any State or any county or any political subdivision of any of the foregoing, whether now or hereafter in existence, having jurisdiction over Tenant or any Property, or any portion thereof, or any Travel Center operated thereon.

1.38 “**Ground Leases**” shall mean, collectively, the ground leases referenced on Exhibit B attached hereto, and any additional ground lease of Property or amendments thereto entered into by Landlord after the Effective Date and accepted by Tenant as being within the scope of the Property and leased to Tenant pursuant to this Agreement.

1.39 “**Guarantor**” shall mean BP Corporation North America Inc., an Indiana corporation, and any successor thereto, replacement thereof or additional guarantor which becomes a Guarantor in accordance with this Agreement.

1.40 “**Guaranty**” shall mean the Second Amended and Restated Guaranty (Third Amended and Restated Lease Agreement No. 2) of even date herewith executed by Guarantor in favor of Landlord, as amended from time to time, and any replacement guaranty or additional guaranty delivered to Landlord with obligations of Tenant first accruing from and after the date of such guaranty (and otherwise in substantially the same form as the Guaranty being delivered by Guarantor to Landlord on the Effective Date) pursuant to this Agreement, as amended from time to time.

1.41 “**Hazardous Substances**” shall mean any substance:

(a) the presence of which requires or may hereafter require notification, investigation or remediation under any Applicable Law; or

(b) which is or becomes defined as a “hazardous waste”, “hazardous material” or “hazardous substance” or “pollutant” or “contaminant” under any Applicable Law including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.) and the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.) and the regulations promulgated thereunder; or

(c) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous and is or becomes regulated by any Government Agencies; or

(d) the presence of which on any Property, or any portion thereof, causes or materially threatens to cause an unlawful nuisance upon such Property, or any

portion thereof, or to adjacent properties or poses or materially threatens to pose a hazard to such Property, or any portion thereof, or to the health or safety of persons; or

(e) without limitation, which contains gasoline, diesel fuel or other petroleum hydrocarbons or volatile organic compounds; or

(f) without limitation, which contains polychlorinated biphenyls (PCBs) or asbestos or urea formaldehyde foam insulation; or

(g) without limitation, which contains or emits radioactive particles, waves or material.

1.42 “**IFRS**” shall mean the international financial reporting standards issued by the International Accounting Standards Board (or successor thereto).

1.43 “**Impositions**” shall mean, collectively, all taxes (including, without limitation, all taxes imposed under the laws of any State, as such laws may be amended from time to time, and all ad valorem, sales and use, occupancy, or similar taxes as the same relate to or are imposed upon Landlord, Tenant or the business conducted upon the Leased Property), assessments (including, without limitation, all assessments for public improvements or benefit, whether or not commenced or completed prior to the date hereof), water, sewer or other rents and charges, excises, tax levies, fees (including, without limitation, license, permit, inspection, authorization and similar fees), and all other governmental charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of every character, in each case in respect of the Leased Property or the business conducted upon the Leased Property by Tenant (including all interest and penalties thereon due to any failure in payment by Tenant), which at any time prior to, during or in respect of the Term hereof may be assessed or imposed on or in respect of or be a lien upon (a) Landlord’s interest in the Leased Property, (b) the Leased Property or any part thereof or any rent therefrom or any estate, right, title or interest therein, or (c) any occupancy, operation, use or possession of, or sales from, or activity conducted on, or in connection with the Leased Property or the leasing or use of the Leased Property or any part thereof by Tenant; provided, however, that nothing contained herein shall be construed to require Tenant to pay and the term “Impositions” shall not include (i) any tax based on net income imposed on Landlord, (ii) any net revenue tax of Landlord, (iii) any transfer fee or other tax imposed with respect to the sale, exchange or other disposition by Landlord of the Leased Property or the proceeds thereof, (iv) any single business, gross receipts tax, transaction privilege, rent or similar taxes as the same relate to or are imposed upon Landlord, (v) any interest or penalties imposed on Landlord as a result of the failure of Landlord to file any return or report timely and in the form prescribed by law or to pay any tax or imposition, except to the extent such failure is a result of a breach by Tenant of its obligations pursuant to Section 3.1.2, (vi) any impositions imposed on Landlord that are a result of Landlord not being considered a “United States person” as defined in Section 7701(a)(30) of the Code, (vii) any impositions that are enacted or adopted by their express terms as a substitute for any tax that would not have been payable by Tenant pursuant to the terms of this Agreement, (viii) any impositions imposed as a result of a breach of covenant or representation by Landlord in any agreement governing Landlord’s conduct or operation or as a result of the negligence or willful misconduct of Landlord, (ix) any Landlord Lien or any impositions imposed as a result of a transfer or

assignment made by Landlord pursuant to Section 21.6.2 or (x) mortgage recording taxes, value added taxes, capital gains taxes or similar taxes, assessments or government levies.

1.44 “**Insurance Requirements**” shall mean all terms of any insurance policy required by this Agreement and all requirements of the issuer of any such policy and all orders, rules and regulations and any other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) binding upon Landlord, Tenant, any Manager or the Leased Property.

1.45 “**Interest Rate**” shall mean an annual rate of interest, as of the date of determination, equal to the greater of (i) eight and one-half percent (8.5%) per annum and (ii) the per annum rate for ten (10) year U.S. Treasury Obligations as published in The Wall Street Journal plus three hundred fifty (350) basis points.

1.46 “**Land**” shall have the meaning given such term in Section 2.1(a).

1.47 “**Landlord**” shall have the meaning given such term in the preambles to this Agreement and shall also include their respective permitted successors and assigns.

1.48 “**Landlord Default**” shall have the meaning given such term in Article 14.

1.49 “**Landlord Liens**” shall mean liens on or against the Leased Property or any payment of Rent (a) which result from any act of, or any claim against, Landlord or any owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property), or which result from any violation by Landlord of any terms of this Agreement, or (b) which result from liens in favor of any taxing authority by reason of any tax owed by Landlord or any fee owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property); provided, however, that “**Landlord Lien**” shall not include any lien resulting from any tax for which Tenant is obligated to pay or indemnify Landlord against until such time as Tenant shall have already paid to or on behalf of Landlord the tax or the required indemnity with respect to the same.

1.50 “**Lease Year**” shall mean each consecutive full twelve calendar month period during the Term, except that if the Effective Date shall not occur on the first day of a month, the first Lease Year shall be for the period from the Effective Date through the last day of the month in which the first anniversary of the Effective Date shall occur.

1.51 “**Leased Improvements**” shall have the meaning given such term in Section 2.1(b).

1.52 “**Leased Property**” shall have the meaning given such term in Section 2.1.

1.53 “**Legal Requirements**” shall mean all federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions affecting the Leased Property or the maintenance, construction, alteration or operation thereof, whether now or hereafter enacted or in existence, including, without limitation, (a) all permits, licenses, authorizations and regulations necessary to operate any

Property for its Permitted Use, and (b) all covenants, agreements, restrictions and encumbrances contained in any instruments at any time in force affecting any Property, including those which may (i) require material repairs, modifications or alterations in or to any Property or (ii) in any way materially and adversely affect the use and enjoyment thereof, but excluding any requirements arising as a result of Landlord's status as a real estate investment trust.

1.54 "**Lien**" shall mean any mortgage, security interest, pledge, collateral assignment, or other encumbrance, lien or charge of any kind, or any transfer of property or assets for the purpose of subjecting the same to the payment of indebtedness or performance of any other obligation in priority to payment of general creditors.

1.55 "**Manager**" shall mean, with respect to any Property, any operator or manager engaged by Tenant from time to time to operate or manage such Property.

1.56 "**Merger**" shall have the meaning given such term in the recitals to this Agreement.

1.57 "**Minerals**" shall mean all the oil, gas, associated hydrocarbons, lead, zinc, copper, coal, coal seam gas, coalbed methane, lignite, peat, sulphur, phosphate, iron ore, sodium, salt, uranium, thorium and other fissionable materials, molybdenum, vanadium, titanium, ilmenite, rutile, leucoxene, zircon, gold, silver, platinum, palladium, bauxite, granite, limestone, bedrock of any kind or character, kaolin and other clays, sand, gravel, construction aggregate and other mined or quarried stone or rock material, industrial minerals, geothermal energy, and all other substances and ore deposits of any kind or character, whether solid, liquid or gaseous, and without limitation by enumeration of the minerals and substances expressly mentioned above, in, on or under any part of the Real Property.

1.58 "**Minimum Net Worth**" shall mean Fifteen Billion U.S. Dollars (\$15,000,000,000).

1.59 "**Minimum Rent**" shall mean amounts due as provided in the Prior Lease, and, as of the Effective Date, shall mean, for the first Lease Year, Forty-Six Million One Hundred Ten Thousand Eight Hundred Seventeen and 22/100ths Dollars (\$46,110,817.22) per annum, and, for each subsequent Lease Year, Minimum Rent shall be the product of the Minimum Rent for the immediately preceding Lease Year multiplied by 1.02.

1.60 "**Minimum Rent Reduction Limit**" shall mean, for the first Lease Year, \$2,305,541, and, for each subsequent Lease Year, the Minimum Rent Reduction Limit shall be an amount equal to the product of (a) the Minimum Rent Reduction Limit for the immediately preceding Lease Year, multiplied by (b) 1.02.

1.61 "**Net Worth**" shall mean Total Assets less Total Liabilities.

1.62 "**Non-Recourse Parties**" shall have the meaning given such term in Section 24.17.

1.63 "**Notice**" shall mean a notice given in accordance with Section 24.10.

- 1.64 “**Offer**” shall have the meaning given such term in Section 4.1.1(b).
- 1.65 “**Offer Notice**” shall have the meaning given such term in Section 2.6.
- 1.66 “**Offered Property**” shall have the meaning given such term in Section 2.6.
- 1.67 “**Officer’s Certificate**” shall mean a certificate signed by an officer or other duly authorized individual of the certifying Entity duly authorized by the board of directors or other governing body of the certifying Entity.
- 1.68 “**Operating Rights**” shall have the meaning given such term in Section 5.3.
- 1.69 “**Other Leases**” shall mean, collectively, (a) that certain Third Amended and Restated Lease Agreement No. 1, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (b) that certain Third Amended and Restated Lease Agreement No. 3, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (c) that certain Third Amended and Restated Lease Agreement No. 4, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, and (d) that certain Second Amended and Restated Lease Agreement No. 5, dated as of the Effective Date, between Highway Ventures Properties Trust, Highway Ventures Properties LLC and Tenant, together with all modifications, amendments and supplements thereto.
- 1.70 “**Overdue Rate**” shall mean, on any date, a per annum rate of interest equal to the lesser of the Interest Rate plus four percent (4%) and the maximum rate then permitted under applicable law.
- 1.71 “**Parent**” shall have the meaning given to such term in the recitals to this Agreement.
- 1.72 “**Percentage Reduction**” shall be eight and one-half percent (8.5%).
- 1.73 “**Permitted Encumbrances**” shall mean, with respect to any Property, all rights, restrictions, and easements of record set forth on Schedule B to the applicable owner’s or leasehold title insurance policy issued to Landlord with respect to such Property, plus any other encumbrances as may have been granted or caused by Landlord or otherwise consented to in writing by Landlord from time to time.
- 1.74 “**Permitted Use**” shall mean, with respect to any Property, any use of such Property permitted pursuant to Section 4.1.1.
- 1.75 “**Person**” shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so admits.
- 1.76 “**Prior Lease**” shall have the meaning given such term in the recitals to this Agreement.

1.77 “**Property**” shall have the meaning given such term in Section 2.1.

1.78 “**Property Mortgage**” shall mean any Encumbrance placed upon the Leased Property, or any portion thereof, in accordance with Article 20.

1.79 “**Property Mortgagee**” shall mean the holder of any Property Mortgage.

1.80 “**Qualifying Guarantor**” shall mean a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc.; or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth; or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

Any Qualifying Guarantor under clause (b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person’s audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person’s most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person’s audited financial statement for such Person’s most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after delivery of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

1.81 “**Real Property**” shall have the meaning given such term in Section 2.1.

1.82 “**Related Person**” shall have the meaning given such term in Section 24.15.

1.83 “**Rent**” shall mean, collectively, the Minimum Rent and Additional Charges.

1.84 “**Rules**” shall have the meaning given such term in Section 22.1.

1.85 “**SARA**” shall mean the Superfund Amendments and Reauthorization Act of 1986, as the same has been and may be amended, restated, modified or supplemented from time to time.

1.86 “**SEC**” shall mean the Securities and Exchange Commission.

1.87 “**Shell**” shall mean Equilon Enterprises LLC (doing business as Shell Oil Products US), a Delaware limited liability company.

1.88 “**Shell Agreement**” shall mean that certain Liquefied Natural Gas Dispensing Site License and Sales Agreement, dated as of April 15, 2013, between Tenant and Shell, together with all modifications, amendments and supplements thereto.

1.89 “**Shell SNDA**” shall have the meaning given such term in Section 4.5.

1.90 “**State**” shall mean, with respect to any Property, the state, commonwealth or district in which such Property is located.

1.91 “**Successor Landlord**” shall have the meaning given such term in Section 20.2.

1.92 “**Superior Landlord**” shall have the meaning given such term in Section 20.2.

1.93 “**Superior Lease**” shall have the meaning given such term in Section 20.2.

1.94 “**Superior Mortgage**” shall have the meaning given such term in Section 20.2.

1.95 “**Superior Mortgagee**” shall have the meaning given such term in Section 20.2.

1.96 “**SVC**” shall mean Service Properties Trust, a Maryland real estate investment trust.

1.97 “**TCA**” shall have the meaning given such term in the recitals hereto.

1.98 “**Tenant**” shall have the meaning given such term in the preambles to this Agreement and shall also include its permitted successors and assigns.

1.99 “**Tenant’s Personal Property**” shall mean all motor vehicles and consumable inventory and supplies, furniture, furnishings, equipment, movable walls and partitions, equipment and machinery and all other tangible personal property of Tenant acquired by Tenant before, on or after the Effective Date and located at the Leased Property or used in Tenant’s business at the Leased Property and all modifications, replacements, alterations and additions to such personal property installed at the expense of Tenant, other than any items included within the definition of Fixtures, and any items which are not fixtures and which Tenant shall have (x) purchased after the Effective Date and (y) removed from the Leased Property by the expiration or earlier termination of the Term.

1.100 “**Term**” shall mean the period commencing on the Effective Date and ending at the later of (a) the expiry of the Fixed Term and (b) if Tenant has properly exercised its right to extend the Term as provided in Section 2.4, the expiry of the then applicable Extended Term, in either case unless sooner terminated pursuant to the provisions of this Agreement.

1.101 “**Total Assets**” shall mean, as at any date of determination, all assets of the Guarantor and its subsidiaries determined on a consolidated basis in conformity with GAAP.

1.102 “**Total Liabilities**” shall mean, as at any date of determination, all liabilities of the Guarantor and its subsidiaries on a consolidated basis in conformity with GAAP.

1.103 “**Travel Center**” shall mean, with respect to any Property, collectively, the hospitality, fuel and service facilities located at such Property, including hotel, food and beverage services facilities, fuel pumps, facilities for the storage and distribution of petroleum products and storage, generation and distribution of other fuels or energy sources (including, without limitation, electricity), retail shops and other facilities or services being operated or from time to time proposed to be operated on such Property.

1.104 “**Unsuitable for Its Permitted Use**” shall mean, with respect to any Travel Center, a state or condition such that following any damage, destruction or Condemnation, such Travel Center cannot be operated on a commercially practicable basis for its Permitted Use and it cannot reasonably be expected to be restored to substantially the same condition as existed immediately before such damage, destruction or Condemnation, and as otherwise required by this Agreement, within twenty-four (24) months following such damage, destruction or Condemnation or such longer period of time as to which business interruption insurance or Award proceeds is available to cover Rent and other costs related to the applicable Property following such damage, destruction or Condemnation.

ARTICLE 2

LEASED PROPERTY AND TERM

2.1 **Leased Property.** Upon and subject to the terms and conditions hereinafter set forth, Landlord leases to Tenant and Tenant leases from Landlord all of Landlord’s right, title and interest in and to all of the following (each of items (a) through (e) below which, as of the Effective Date, relates to any single Travel Center, a “**Property**”, and collectively, the “**Leased Property**”, and those portions of the Leased Property described in items (a) through (d) below being the “**Real Property**”):

(a) those certain tracts, pieces and parcels of land, as more particularly described in Exhibits A-1 through A-36 attached hereto and made a part hereof (the “**Land**”);

(b) all buildings, structures and other improvements of every kind including, but not limited to, underground storage tanks, alleyways and connecting tunnels, sidewalks, utility pipes, conduits and lines (on-site and off-site), parking areas and roadways appurtenant to such buildings and structures presently situated upon the Land (collectively, the “**Leased Improvements**”);

(c) all easements, rights and appurtenances relating to the Land and the Leased Improvements, but excluding all of Landlord’s right, title and interest in and to all Minerals and all executory rights and other rights necessary to sell, lease or otherwise convey the Minerals, all of which are expressly reserved by Landlord, provided, however, that Landlord shall not, and shall not authorize or permit any others to, conduct any exploration, evaluation or extraction of any Minerals or pursue any other similar activities relating to the Minerals during the Term;

(d) all equipment, machinery and fixtures integral to the operation of the Leased Improvements, and other items of property now or hereafter permanently affixed or integral to or incorporated into the Leased Improvements, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, lighting, ventilating, refrigerating, incineration, air and water pollution control, waste disposal, air-cooling and air-conditioning systems and apparatus, sprinkler systems and fire and theft protection equipment, all of which, to the maximum extent permitted by law, are hereby deemed by the parties hereto to constitute real estate, together with all replacements, modifications, alterations and additions thereto, but specifically excluding all items included within the category of Tenant's Personal Property (collectively, the "Fixtures"); and

(e) any and all leases of space in the Leased Improvements, including, without limitation, the Ground Leases.

2.2 **Condition of Leased Property.** Tenant acknowledges that it is and has been in possession of the Leased Property, and Tenant accepted the Leased Property in its "as is" condition, subject to the rights of parties in possession, the existing state of title, including all covenants, conditions, restrictions, reservations, mineral leases, easements and other matters of record or that are visible or apparent on the Leased Property, all applicable Legal Requirements, the lien of any financing instruments, mortgages and deeds of trust existing prior to the Effective Date or permitted by the terms of this Agreement, and such other matters which would be disclosed by an inspection of the Leased Property and the record title thereto or by an accurate survey thereof. TENANT REPRESENTS THAT IT IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF LANDLORD OR LANDLORD'S AGENTS OR EMPLOYEES WITH RESPECT THERETO AND TENANT WAIVES ANY CLAIM OR ACTION AGAINST LANDLORD IN RESPECT OF THE CONDITION OF THE LEASED PROPERTY. LANDLORD MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IN RESPECT OF THE LEASED PROPERTY OR ANY PART THEREOF, EITHER AS TO ITS FITNESS FOR USE, DESIGN OR CONDITION FOR ANY PARTICULAR USE OR PURPOSE OR OTHERWISE, AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREIN, LATENT OR PATENT, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY TENANT. To the maximum extent permitted by law, however, Landlord hereby assigns to Tenant all of Landlord's rights to proceed against any predecessor in interest or insurer for breaches of warranties or representations or for latent defects in the Leased Property. Landlord shall fully cooperate with Tenant in the prosecution of any such claims, in Landlord's or Tenant's name, all at Tenant's sole cost and expense. Tenant shall indemnify, defend, and hold harmless Landlord from and against any loss, cost, damage or liability (including reasonable attorneys' fees) incurred by Landlord in connection with such cooperation.

2.3 **Term.** The initial term of this Agreement (the "Fixed Term") shall expire on the day preceding the tenth anniversary of the Effective Date.

2.4 **Extended Terms.** Tenant shall have the right to extend the Term for up to five (5) consecutive renewal terms of ten (10) years each (each, an "Extended Term"), provided that (unless Landlord shall elect in its sole discretion to waive any such condition), at the time Tenant

exercises a right to extend the Term, (a) no Event of Default shall have occurred and be continuing and (b) on the date of the exercise of the extension option and on the first day of each such Extended Term, there shall be a Guaranty in favor of Landlord from a Qualifying Guarantor which shall either meet the standard in clause (a) or (c) of the definition of Qualifying Guarantor or shall provide Landlord with the audited financial statement described in the last paragraph of the definition of Qualifying Guarantor to establish that it meets the criteria in clause (b) thereof to be a Qualifying Guarantor, even if such Entity is a BP Affiliate.

All of the terms, covenants and provisions of this Agreement shall apply to each Extended Term (including, but without limitation, the two percent annual Minimum Rent increases provided in the definition of Minimum Rent), except that Tenant shall have no right to extend the Term beyond the expiration of the fifth Extended Term. If Tenant shall elect to exercise its option to extend the Term for any Extended Term, it shall do so by giving Landlord Notice thereof not later than eighteen (18) months prior to the commencement of the applicable Extended Term, it being understood and agreed that time shall be of the essence with respect to the giving of any such Notice. If Tenant shall fail to give any such Notice, this Agreement shall automatically terminate at the end of the Fixed Term or the applicable Extended Term, and Tenant shall have no further option to extend the Term of this Agreement. If Tenant shall give such Notice, the extension of this Agreement shall be automatically effected without the execution of any additional documents; it being understood and agreed, however, that Tenant and Landlord shall execute such documents and agreements as either party shall reasonably require to evidence the same.

2.5 **Right to Repool Properties.** Landlord shall have the right from time to time in connection with a financing or other capital raising transaction to terminate the Term of this Agreement with respect to one or more Properties and contemporaneously to lease such Properties back to Tenant or an Affiliated Person as to Tenant under one of the Other Leases, and/or one or more new lease(s) as determined by Landlord (a “repooling”), provided that Landlord shall have obtained Tenant’s prior written consent to any such repooling, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Tenant may grant or withhold consent in Tenant’s sole discretion if a proposed repooling, after taking into account all prior repoolings, if any, would result in the repooling of a number of Properties that would exceed fifty percent (50%) of the Properties hereunder as of the Effective Date (i.e., a repooling of more than eighteen (18) Travel Centers in total over the Term) or would result in one or more new leases (as opposed to adding a Property to one of the Other Leases). Each party agrees to execute and deliver such documentation as the other party may reasonably request in connection with any such new lease or repooling, including, without limitation, a new lease, a lease amendment, and a new guaranty from Guarantor or confirmation from Guarantor that its existing Guaranty applies to any such new lease or lease amendment.

2.6 **Right of First Offer.** So long as this Agreement is still in full force and effect and there then exists no Event of Default, if Landlord intends to solicit offers, or to accept an unsolicited offer, to purchase its fee interest or leasehold interest in any Property, Landlord first shall offer to sell the applicable Property or its leasehold interest under a Ground Lease (the “Offered Property”) to Tenant at a price to be identified by Landlord in such offer notice (the “Offer Notice”), which Offer Notice shall also include the material terms on which Landlord is

offering to sell the Offered Property to Tenant and the estimated closing date. If Tenant shall elect to accept such offer, it shall give Landlord notice of such election within twenty (20) Business Days after the Offer Notice is given. If Tenant elects to accept such offer within such twenty (20) Business Day period, Landlord and Tenant shall, for a period of thirty (30) days after the date of Tenant's election, engage in good faith negotiations of a mutually acceptable purchase and sale agreement incorporating the terms and conditions in Landlord's Offer Notice and such other terms as are necessary for the transaction and agreed by the parties, acting reasonably. In the event Tenant fails to accept Landlord's offer within such twenty (20) Business Day period, or the parties, having negotiated in good faith, fail to execute and deliver a mutually acceptable purchase and sale agreement within such thirty (30) day period, then Landlord shall have the right to accept an offer and/or enter into an agreement to sell and/or to sell such Offered Property to a third party, provided, however, that: (a) Landlord's conveyance of the Offered Property shall take place within two hundred seventy (270) days of delivery of the Offer Notice; (b) the purchase price paid for the Offered Property shall be equal to or greater than 97% of the purchase price included in the Offer Notice; and (c) the other terms of such sale taken as a whole shall be substantially the same or better for Landlord than the proposed terms contained in the Offer Notice. Tenant's rights shall be reinstituted with respect to such Offered Property if Landlord shall not so convey title to the Offered Property to a third party within two hundred seventy (270) days following delivery of the Offer Notice. Tenant's rights under this paragraph shall not apply to (i) the grant of a mortgage lien as collateral in connection with a bona fide financing, (ii) a foreclosure sale or deed in lieu thereof with respect to bona fide third-party indebtedness (but not, for the avoidance of doubt, any subsequent transfers of such Offered Property by such foreclosing lender or its designee), (iii) a transfer to any entity that is a Controlled subsidiary or Controlling parent of, or an entity under common Control with, Landlord, (iv) a transfer to any entity whose business is managed by The RMR Group LLC, The RMR Group Inc., or any Controlled subsidiary or Controlling Entity of any of the foregoing, or (v) a sale or other transfer pursuant to or in lieu of taking by eminent domain.

ARTICLE 3

RENT

3.1 **Rent.** Tenant shall pay, in lawful money of the United States of America which shall be legal tender for the payment of public and private debts, without offset, abatement, demand or deduction (unless otherwise expressly provided in this Agreement), Minimum Rent to Landlord and Additional Charges to the party to whom such Additional Charges are payable, during the Term. All payments to Landlord shall be made by wire transfer of immediately available federal funds or by other means acceptable to Landlord in its sole discretion. Rent hereunder and under the Prior Lease for any partial month shall be prorated on a per diem basis.

3.1.1 **Minimum Rent.** Minimum Rent shall be paid in equal monthly installments in advance on the first Business Day of each calendar month during the Term.

3.1.2 **Additional Charges.** In addition to the Minimum Rent payable hereunder, Tenant shall pay (or cause to be paid) to the appropriate parties and discharge (or cause to be discharged) as and when due and payable the following (collectively, "**Additional Charges**"):

(a) **Impositions.** Subject to Article 8 relating to permitted contests, Tenant shall pay, or cause to be paid, all Impositions before any fine, penalty, interest or cost (other than any opportunity cost as a result of a failure to take advantage of any discount for early payment) may be added for non-payment, such payments to be made directly to the taxing authorities where feasible, and shall promptly, upon request, furnish to Landlord copies of official receipts or other reasonably satisfactory proof evidencing such payments. If any such Imposition may, at the option of the taxpayer, lawfully be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same (and any accrued interest on the unpaid balance of such Imposition) in installments and, in such event, shall pay, or cause to pay, such installments during the Term as the same become due and before any fine, penalty, premium, further interest or cost may be added thereto. Landlord, at its expense, shall, to the extent required or permitted by Applicable Law, prepare and file, or cause to be prepared and filed, all tax returns and pay all taxes due in respect of Landlord's net income, gross receipts, sales and use, single business, transaction privilege, rent, ad valorem, franchise taxes and taxes on its capital stock or other equity interests, and Tenant, at its expense, shall, to the extent required or permitted by Applicable Laws and regulations, prepare and file all other tax returns and reports in respect of any Imposition as may be required by Government Agencies. If any refund shall be due from any taxing authority in respect of any Imposition paid by or on behalf of Tenant, the same shall be paid over to or retained by Tenant. Landlord and Tenant shall, upon request of the other, provide such data as is maintained by the party to whom the request is made with respect to the Leased Property as may be necessary to prepare any required returns and reports. In the event Government Agencies classify any property covered by this Agreement as personal property, Tenant shall file, or cause to be filed, all personal property tax returns in such jurisdictions where it may legally so file. Each party shall, to the extent it possesses the same, provide the other, upon request, with cost and depreciation records necessary for filing returns for any property so classified as personal property. Where Landlord is legally required to file personal property tax returns for property covered by this Agreement, Landlord shall provide Tenant with copies of assessment notices in sufficient time for Tenant to file a protest. All Impositions assessed against such personal property shall be (irrespective of whether Landlord or Tenant shall file the relevant return) paid by Tenant not later than the last date on which the same may be made without interest or penalty, subject to the provisions of Article 8. Landlord shall give prompt Notice to Tenant of all Impositions payable by Tenant hereunder of which Landlord at any time has knowledge; provided, however, that Landlord's failure to give any such notice shall in no way diminish Tenant's obligation hereunder to pay such Impositions.

(b) **Utility Charges.** All charges for electricity, power, gas, oil, water and other utilities used in connection with the Leased Property.

(c) **Insurance Premiums.** All premiums for the insurance coverage required to be maintained pursuant to Article 9.

(d) **Other Charges**. All other amounts, liabilities and obligations payable by Tenant under this Agreement.

3.1.3 **Reimbursement for Additional Charges**. If Tenant pays or causes to be paid property taxes or similar or other Additional Charges attributable to periods after the end of the Term, whether upon expiration or sooner termination of this Agreement, Tenant may, within a reasonable time after the end of the Term, provide Notice to Landlord of its estimate of such amounts. Landlord shall promptly reimburse Tenant for all payments of such taxes and other similar Additional Charges that are attributable to any period after the Term of this Agreement.

3.2 **Late Payment of Rent, Etc.** If any installment of Minimum Rent shall not be paid when due hereunder or any Additional Charges (but only as to those Additional Charges which are payable directly to Landlord) shall not be paid within ten (10) Business Days of the date the same are due hereunder, Tenant shall pay Landlord, on demand, as Additional Charges, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment, from the due date of such installment or amount to the date of payment thereof. To the extent that Tenant pays any Additional Charges directly to Landlord or any Property Mortgagee or lessor, as applicable, pursuant to any requirement of this Agreement, Tenant shall be relieved of its obligation to pay such Additional Charges to the Entity to which they would otherwise be due. If any payments due from Landlord to Tenant shall not be paid within ten (10) days after its due date, Landlord shall pay to Tenant, on demand, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment from the due date of such installment to the date of payment thereof. In the event of any failure by Tenant to pay any Additional Charges when due, Tenant shall promptly pay and discharge, as Additional Charges, every fine, penalty, interest and cost which is added for non-payment or late payment of such items. Landlord shall have all legal, equitable and contractual rights, powers and remedies provided either in this Agreement or by statute or otherwise in the case of non-payment of the Additional Charges as in the case of non-payment of the Minimum Rent.

3.3 **Net Lease, Etc.** The Rent shall be absolutely net to Landlord so that this Agreement shall yield to Landlord the full amount of the installments or amounts of the Rent throughout the Term, subject to any other provisions of this Agreement which expressly provide otherwise, including those provisions for adjustment or abatement of such Rent. Landlord and Tenant acknowledge and agree that none of the Rent provided for under this Agreement is allocable to any personal property included in the Leased Property.

3.4 **No Termination, Abatement, Etc.** Except as otherwise specifically provided in this Agreement, each of Landlord and Tenant, to the maximum extent permitted by law, shall remain bound by this Agreement in accordance with its terms and shall not take any action without the consent of the other to modify, surrender or terminate this Agreement. In addition, except as otherwise expressly provided in this Agreement, Tenant shall not seek, or be entitled to, any abatement, deduction, deferment or reduction of the Rent, or set-off against the Rent, nor shall the respective obligations of Landlord and Tenant be otherwise affected by reason of (a) any damage to or destruction of the Leased Property, or any portion thereof, from whatever cause or any Condemnation; (b) the lawful or unlawful prohibition of, or restriction upon, Tenant's use of the Leased Property, or any portion thereof, or the interference with such use by any Person other than Landlord or any Person acting through Landlord, (c) eviction by fee owners of any

Properties due to termination of any Ground Leases; (d) any claim which Tenant may have against Landlord by reason of any default (other than a monetary default) or breach of any warranty by Landlord under this Agreement or any other agreement between Landlord and Tenant, or to which Landlord and Tenant are parties (but, for the avoidance of doubt, excluding any determination that Landlord does not have fee title to any Property not subject to a Ground Lease); (e) any bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution, winding up or other proceedings affecting Landlord or any assignee or transferee of Landlord; or (f) for any other cause whether similar or dissimilar to any of the foregoing (other than a monetary default by Landlord). Except as otherwise specifically provided in this Agreement, Tenant hereby waives all rights arising from any occurrence whatsoever, which may now or hereafter be conferred upon it by law (1) to modify, surrender or terminate this Agreement or quit or surrender the Leased Property, or any portion thereof, or (2) which would entitle Tenant to any abatement, reduction, suspension or deferment of the Rent or other sums payable or other obligations to be performed by Tenant hereunder. The obligations of Tenant hereunder shall be separate and independent covenants and agreements, and the Rent and all other sums payable by Tenant hereunder shall continue to be payable in all events unless this Agreement is terminated or the obligations to pay the same shall be terminated pursuant to the express provisions of this Agreement.

3.5 **Prepayment.** Landlord acknowledges that, concurrent with the Effective Date, Tenant has prepaid Minimum Rent in the amount of \$34,129,266.29. Accordingly, Landlord agrees that Tenant shall be entitled to a credit of \$378,205.52 against each monthly payment of Minimum Rent due under this Agreement on or after the Effective Date through the end of the Fixed Term. If this Agreement terminates prior to its scheduled expiration, any such unapplied credit shall be retained by the Landlord as Additional Rent.

ARTICLE 4

USE OF THE LEASED PROPERTY

4.1 Permitted Use.

4.1.1 Permitted Use.

(a) Tenant shall, at all times during the Term, and at any other time that Tenant shall be in possession of any Property, continuously use and operate, or cause to be used and operated, such Property as a Travel Center and any uses incidental thereto, and any truck servicing or repair, retail convenience, mobility or energy generation or management facility and any other ancillary lawful uses related or complimentary thereto; provided, however, Tenant may from time to time suspend use or operations at any Property as in Tenant's reasonable determination is necessary or desirable in connection with construction or development thereat, casualty or condemnation with respect thereto, in order to comply with Applicable Law or, if, in Tenant's reasonable determination, it is no longer economically practical to operate such Property as currently operated. Tenant shall not use (and shall not permit any Person to use) any Property, or any portion thereof, for any other use without the prior written consent of Landlord, which approval shall not be unreasonably withheld, delayed or conditioned. No use shall be made or permitted to be made of any Property and no acts shall be done thereon which

will cause the cancellation of any insurance policy covering such Property or any part thereof (unless another adequate policy is available) or which would constitute a default under any Ground Lease affecting such Property, nor shall Tenant sell or otherwise provide, or permit to be kept, used or sold in or about any Property any article which may be prohibited by law or by the standard form of fire insurance policies, or any other insurance policies required to be carried hereunder, or fire underwriter's regulations. Tenant shall, at its sole cost, comply or cause to be complied with all Insurance Requirements. Tenant shall not take or omit to take, or permit to be taken or omitted to be taken, any action, the taking or omission of which materially impairs the value or the usefulness of any Property or any part thereof for its Permitted Use.

(b) In the event that, in the reasonable determination of Tenant, it shall no longer be economically practical to operate any Property as a Travel Center, Tenant shall give Landlord Notice thereof, which Notice shall set forth in reasonable detail the reasons therefor. Thereafter, Landlord and Tenant shall negotiate in good faith to agree on an alternative use for such Property; provided, however, in no event shall the Minimum Rent be reduced or abated as a result thereof. If Landlord and Tenant fail to agree on an alternative use for such Property within sixty (60) days after commencing negotiations as aforesaid, Tenant may market such Property for sale to a third party. If Tenant receives a bona fide offer (an "Offer") to purchase such Property from a Person having the financial capacity to implement the terms of such Offer, Tenant shall give Landlord Notice thereof, which Notice shall include a copy of the Offer executed by such third party. In the event that Landlord shall fail to accept or reject such Offer within thirty (30) days after receipt of such Notice, such Offer shall be deemed to be rejected by Landlord. If Landlord shall sell the Property pursuant to such Offer, then, effective as of the date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (x) the Percentage Reduction multiplied by (y) the net proceeds of sale received by Landlord. If Landlord shall reject (or be deemed to have rejected) such Offer, then, effective as of the proposed date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the projected net proceeds determined by reference to such Offer; provided, however, in no event shall the aggregate reduction of Minimum Rent during the Term pursuant to this Section 4.1.1(b) exceed the Minimum Rent Reduction Limit.

4.1.2 **Necessary Approvals.** Tenant shall proceed with all due diligence and exercise reasonable efforts to obtain and maintain, or cause to be obtained and maintained, all approvals necessary to use and operate, for its Permitted Use, each Property and the Travel Center located thereon under applicable law.

4.1.3 **Lawful Use, Etc.** Tenant shall not, and shall not permit any Person to, use or suffer or permit the use of any Property or Tenant's Personal Property, if any, for any unlawful purpose. Tenant shall not, and shall not permit any Person to, commit or suffer to be committed any waste on any Property, or in any Travel Center, nor shall Tenant cause or permit any unlawful nuisance thereon or therein. Tenant shall not, and shall not permit any Person to,

suffer nor permit any Property, or any portion thereof, to be used in such a manner as (i) may materially and adversely impair Landlord's or Tenant's title thereto or to any portion thereof, or (ii) may reasonably allow a claim or claims for adverse usage or adverse possession by the public, as such, or of implied dedication of such Property, or any portion thereof.

4.1.4 **Compliance with Legal/Insurance Requirements, Etc.** Subject to the provisions of Article 8, Tenant, at its sole expense, shall (i) comply with (or cause to be complied with) all material Legal Requirements and Insurance Requirements in respect of the use, operation, maintenance, repair, alteration and restoration of any Property and with the terms and conditions of any Ground Lease affecting any Property, (ii) perform (or cause to be performed) in a timely fashion all of Landlord's obligations under any Ground Lease affecting any Property and (iii) procure, maintain and comply with (or cause to be procured, maintained and complied with) all material licenses, permits and other authorizations and agreements required for any use of any Property and Tenant's Personal Property, if any, then being made, and for the proper erection, installation, operation and maintenance of the Leased Property or any part thereof.

4.2 **Environmental Matters.**

4.2.1 **Restriction on Use, Etc.** During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall not, and shall not permit any Person to, store on, release or spill upon, dispose of or transfer to or from such Property any Hazardous Substance, except in compliance with all Applicable Laws in all material respects. During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall maintain (or shall cause to be maintained) such Property at all times free of any Hazardous Substance (except in compliance with all Applicable Laws). Tenant shall promptly (and shall direct any Manager to promptly): (a) upon receipt of notice or knowledge, notify Landlord in writing of any material change in the nature or extent of Hazardous Substances at any Property, (b) transmit to Landlord a copy of any report which is required to be filed by Tenant or any Manager with respect to any Property pursuant to SARA Title III or any other similar Applicable Law, (c) transmit to Landlord copies of any citations, orders, notices or other governmental communications received by Tenant or any Manager or their respective agents or representatives with respect to Hazardous Substances violations or alleged violations of Applicable Law (each an "Environmental Notice"), which Environmental Notice requires a written response or any action to be taken and/or if such Environmental Notice gives notice of and/or presents a material risk of any material violation of any Applicable Law and/or presents a material risk of any material cost, expense, loss or damage (an "Environmental Obligation"), (d) observe and comply with (or cause to be observed and complied with) all material Applicable Laws relating to the use, storage, maintenance and disposal of Hazardous Substances and all orders or directives from any official, court or agency of competent jurisdiction relating to the use, storage or maintenance, or requiring the removal, treatment, containment or other disposition of Hazardous Substances, and (e) pay or otherwise dispose (or cause to be paid or otherwise disposed) of any fine, charge or Imposition related to Hazardous Substances or violations of Applicable Law for which Tenant or any Person claiming by, through or under Tenant and/or Landlord are legally liable, unless Tenant or any Manager shall contest the same in good faith and by appropriate proceedings and the right to use and the value of any of the Leased Property is not materially and adversely affected thereby.

If, at any time prior to the termination of this Agreement, Hazardous Substances (other than those maintained in accordance with Applicable Laws) are discovered on any Property, subject to Tenant's right to contest the same in accordance with Article 8, Tenant shall take (and shall cause to be taken) all actions and incur any and all expenses, as are required by any Government Agency and by Applicable Law, (i) to clean up and remove from and about such Property all Hazardous Substances thereon, (ii) to contain and prevent any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property and (iii) to use good faith efforts to eliminate any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property.

4.2.2 Environmental Report. Tenant shall, at its sole cost and expense, provide Landlord, not more than six (6) months before the scheduled expiration (or, if applicable, within twelve (12) months following any earlier termination) of the Term, with an Environmental Report (as hereinafter defined), prepared by an environmental consultant reasonably acceptable to Landlord and dated within six (6) months of the scheduled expiration (or in the case of an earlier termination of this Agreement, within twelve (12) months after such termination) concluding, if true, and subject to customary limitations and standards, that the Leased Property does not (or, if delivered after the Term, at the end of the Term did not) contain any "recognized environmental condition" (as defined in the most recent version of the ASTM standard practice for Phase I environmental site assessments) other than in compliance with Applicable Law, or such other generally accepted standard then in use for commercial transactions. An "Environmental Report" shall be a so-called "Phase I" report or such other level of investigation which shall be the standard of diligence in the purchase or lease of similar property at the time, together with any additional investigation and report which would be needed to make the conclusions required above or which would customarily follow any discovery contained in any initial report(s), and for which the investigation and testing on which the conclusions shall have been based shall have been performed not earlier than sixty (60) days prior to the date of such report.

4.2.3 Post-Term Access. If and to the extent reasonably practical, Tenant shall use commercially reasonable efforts to complete (i) any environmental testing prior to the expiration of the Term or as soon thereafter as is reasonably practical and (ii) any remediation, if applicable, as soon after the Term as is reasonably practical, in each case taking into account, among other things, the conditions at the Properties and the requirements of any relevant governmental authority. If completion of such testing and, if applicable, remediation, shall not have been completed prior to the expiration of the Term, then, following the expiration or earlier termination of the Term, Tenant and its agents, employees and environmental consultants shall have reasonable rent-free access to each applicable Property, upon reasonable advanced notice to Landlord, for the sole purposes of (i) conducting the review and assessment and related remediation, if applicable, necessary to prepare and deliver the Environmental Reports as contemplated by Section 4.2.2 and/or (ii) performing Tenant's obligations, if any, pursuant to Section 4.2.1 in respect of any Leased Property to the extent the same were not completed during the Term. Tenant shall exercise such access rights in a manner designed to minimize, to the extent reasonably practical, any material interference with site operations then being conducted at the Property. Tenant shall indemnify and hold Landlord harmless from any claims, liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of Tenant's (or

its agents', employees' or environmental consultants') activities at the applicable Properties taken in connection with Tenant's post-term access rights pursuant to this Section 4.2.3, provided that Tenant shall have the right to control the defense of any such claim. The foregoing indemnity shall not extend to any claims or liabilities resulting from the gross negligence or willful misconduct of Landlord or any Affiliated Person of Landlord or any Person acting on behalf of or with the consent of any of the foregoing.

4.2.4 **Underground Storage Tanks**. It is expressly understood and agreed that Tenant's obligations under this Agreement shall include the maintenance and, if necessary, replacement of underground storage tanks at the Leased Property.

4.2.5 **Survival**. The provisions of Sections 4.2.1, 4.2.2 and 4.2.3 shall survive the expiration or sooner termination of this Agreement.

4.3 **Ground Leases**.

4.3.1 **Tenant's Obligations**. Tenant shall pay and perform all of Landlord's obligations as tenant under the Ground Leases.

4.3.2 **Landlord's Obligations**. Landlord shall provide Tenant copies of all notices received by Landlord from the lessor under any Ground Lease, promptly upon receipt thereof, unless it is apparent from any such notice that the lessor also provided a copy thereof to Tenant directly. Landlord shall not amend, modify or supplement any Ground Lease or enter into any new ground lease (including, for certainty, any ground or master lease with respect to any Property or portion thereof) without Tenant's consent, and Landlord shall not take or permit any others acting on its behalf (but, for certainty, specifically excluding Tenant) to take any action constituting or resulting in a default under any Ground Lease.

4.3.3 **Options**. If Landlord has the right, under the provisions of any of the Ground Leases, to elect to renew or extend the term of any Ground Leases or to exercise a purchase option, right of first offer or right of first refusal with respect to the property demised thereby, Tenant shall so notify Landlord, in the case of renewal or extension, at least one hundred eighty (180) days (but no more than one (1) year) prior to the expiration of the period within which Landlord is obligated to notify the lessor under such Ground Leases of its election to renew or extend, as the case may be, and, in the case of a purchase option, right of first offer or right of first refusal, promptly upon Tenant receiving notice from the landlord under such Ground Lease of Landlord's right to make an election with respect to the purchase of such property. Such notice from Tenant shall contain (1) all of the relevant facts about the impending election to renew, extend or purchase, including, as applicable, the length of the period of renewal, the rental rate and/or the purchase price and (2) Tenant's election as to whether or not Tenant wishes to exercise such election or purchase rights, as the case may be. If Tenant desires that Landlord exercise such election or purchase rights, Landlord and Tenant shall cooperate as necessary to enable and effect, in the case of a renewal or extension, Landlord's exercise thereof, and, in the case of a purchase option, right of first offer or right of first refusal, the exercise of such option for Tenant (or Tenant's designee) to purchase the Property. If Tenant instead notifies Landlord of its desire not to extend or renew such Ground Lease beyond the then-current term, then (whether or not Landlord exercises such extension or renewal right) this Agreement shall

terminate with respect to such Property and Ground Lease at the expiration of the then-current term of such Ground Lease; provided, however, in such event, there shall be no reduction in the Minimum Rent.

4.4 **Shell Agreement**. Tenant acknowledges its obligations under the Shell Agreement, and Landlord and Tenant agree that this Agreement shall, for purposes of Section 2 of the Subordination, Non-Disturbance and Attornment Agreement among Landlord, HPT PSC Properties Trust, HPT PSC Properties LLC, Tenant and Shell entered into as of April 15, 2013 (“Shell SNDA”) in connection with the Shell Agreement, constitute a replacement “Lease”, as defined in the Shell SNDA, for the Prior Lease. Tenant shall indemnify, defend and hold Landlord harmless from and against any actual loss, damages, claims and liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of any claim of a breach by Landlord under the Shell Agreement to the extent attributable to the actions of Tenant or any Affiliated Person of Tenant (and, for certainty, not of Landlord or any Affiliated Person of Landlord) during the Term, provided that Tenant shall have the right to control the defense of any such claim.

ARTICLE 5

MAINTENANCE AND REPAIRS

5.1 Maintenance and Repair

5.1.1 **Tenant’s Obligations**. Tenant shall keep (or cause to be kept), at Tenant’s sole cost and expense, the Leased Property and all private roadways, sidewalks and curbs appurtenant thereto (and Tenant’s Personal Property) in good order and repair, reasonable wear and tear excepted (whether or not the need for such repairs occurs as a result of Tenant’s use, any prior use, the elements or the age of the Leased Property or Tenant’s Personal Property or any portion thereof), and shall promptly make or cause to be made all necessary and appropriate repairs and replacements thereto of every kind and nature, whether interior or exterior, structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen or arising by reason of a condition existing prior to the commencement of the Term (concealed or otherwise). All repairs shall be made in a good, workmanlike manner, consistent with industry standards for comparable travel centers in like locales, in accordance with all applicable federal, state and local statutes, ordinances, codes, rules and regulations relating to any such work. Tenant shall not take or omit to take (or permit any Person to take or omit to take) any action, the taking or omission of which would materially and adversely impair the value or the usefulness of the Leased Property or any material part thereof for its Permitted Use. Tenant’s obligations under this Section 5.1.1 shall be limited in the event of any casualty or Condemnation as set forth in Article 10 and Article 11 and Tenant’s obligations with respect to Hazardous Substances are as set forth in Section 4.2.

5.1.2 **Landlord’s Obligations**. Landlord shall not, under any circumstances, be required to build or rebuild any improvement on the Real Property, or to make any repairs, replacements, alterations, restorations or renewals of any nature or description to the Leased Property, whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen, or to make any expenditure whatsoever with respect thereto, or to maintain the Leased Property in any way. Except as otherwise expressly provided in this Agreement, Tenant hereby waives, to

the maximum extent permitted by law, the right to make repairs at the expense of Landlord pursuant to any law. Landlord shall have the right to give, record and post, as appropriate, notices of nonresponsibility under any mechanic's lien laws now or hereafter existing.

5.1.3 **Nonresponsibility of Landlord, Etc.** All materialmen, contractors, artisans, mechanics and laborers and other persons contracting with Tenant with respect to the Leased Property, or any part thereof, are hereby charged with notice that liens on the Leased Property or on Landlord's interest therein are expressly prohibited and that they must look solely to Tenant to secure payment for any work done or material furnished to Tenant or any Manager or for any other purpose during the term of this Agreement.

Nothing contained in this Agreement shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialmen for the performance of any labor or the furnishing of any materials for any alteration, addition, improvement or repair to the Leased Property or any part thereof or as giving Tenant any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the Leased Property or any part thereof nor to subject Landlord's estate in the Leased Property or any part thereof to liability under any mechanic's lien law of any State in any way, it being expressly understood Landlord's estate shall not be subject to any such liability.

5.2 **Tenant's Personal Property.** Tenant shall provide and maintain (or cause to be provided and maintained) throughout the Term all such Tenant's Personal Property as shall be necessary in order to operate in compliance with applicable material Legal Requirements and Insurance Requirements and otherwise in accordance with customary practice in the industry for the Permitted Use.

5.3 **Yield Up.** Upon the expiration or sooner termination of this Agreement, Tenant shall remove all of Tenant's Personal Property (other than that purchased by Landlord pursuant to Article 15) and vacate and surrender the Leased Property to Landlord in substantially the same condition in which the Leased Property was in on the Effective Date, except as repaired, rebuilt, restored, altered or added to as permitted or required by the provisions of this Agreement, reasonable wear and tear excepted (and casualty damage and Condemnation, in the event that this Agreement is terminated following a casualty or Condemnation in accordance with Article 10 or Article 11, excepted).

In addition, upon the expiration or earlier termination of this Agreement, Tenant shall, at Landlord's sole cost and expense, use its good faith efforts to transfer (or cause to be transferred) to Landlord or its nominee, and cooperate with Landlord or Landlord's nominee in connection with the processing of all applications for, licenses, operating permits and other governmental authorizations and all contracts, including contracts with Government Agencies and rights with third party franchisors which may be necessary for the use and operation of the Travel Centers as then operated (all such licenses, permits, authorizations and contracts, but excluding any trademarks, tradenames and other intellectual property, being "Operating Rights"). Tenant hereby appoints Landlord as its attorney-in-fact, with full power of substitution, for the purpose of carrying out the provisions of this paragraph and taking any action, including, without

limitation, executing, delivering and filing applications, certificates, instruments and other documents and papers with Government Agencies, and executing any instruments, assignments, conveyances, and other transfers which are required to be taken or executed by Tenant, on its behalf and in its name, which appointment is coupled with an interest, is irrevocable and durable and shall survive the subsequent dissolution of Tenant.

If requested by Landlord, Tenant shall continue to manage one or more of the Travel Centers for Landlord (as a third-party manager) after the expiration of the Term for up to one hundred eighty (180) days, on such customary arms'-length terms (including receipt by Tenant of a market management fee), as may be agreed by the parties, acting reasonably.

ARTICLE 6

IMPROVEMENTS, ETC.

Tenant may make, construct or install (or permit to be made, constructed or installed) any Capital Additions provided that construction or installation of the same will not adversely affect or violate any material Legal Requirement or Insurance Requirement applicable to any Property and shall not adversely affect the market value of the applicable Property. No Capital Addition shall be made which would tie in or connect any Leased Improvements with any other improvements on property adjacent to any Property (and not part of the Land) including, without limitation, tie-ins of buildings or other structures or utilities. Any improvements shall, upon the expiration or sooner termination of this Agreement, remain or pass to and become the property of Landlord, free and clear of all encumbrances other than Permitted Encumbrances.

ARTICLE 7

LIENS

Subject to Article 8, Tenant shall use its best efforts not, directly or indirectly, to create or allow to remain and shall promptly discharge (or cause to be discharged), at its expense, any lien, encumbrance, attachment, title retention agreement or claim upon the Leased Property, or any portion thereof, or Tenant's leasehold interest therein or any attachment, levy, claim or encumbrance in respect of the Rent, other than (a) Permitted Encumbrances, (b) restrictions, liens and other encumbrances which are consented to in writing by Landlord, (c) liens for those taxes of Landlord which Tenant is not required to pay hereunder, (d) subleases permitted by Article 16, (e) liens for Impositions or for sums resulting from noncompliance with Legal Requirements so long as (i) the same are not yet due and payable, or (ii) are being contested in accordance with Article 8, (f) liens of mechanics, laborers, materialmen, suppliers or vendors incurred in the ordinary course of business that are not yet due and payable or are for sums that are being contested in accordance with Article 8, (g) any Property Mortgages or other liens which are the responsibility of Landlord pursuant to the provisions of Article 20 and (h) Landlord Liens and any other voluntary liens created by Landlord.

ARTICLE 8

PERMITTED CONTESTS

Tenant shall have the right to contest the amount or validity of any Imposition, Legal Requirement, Insurance Requirement, Environmental Obligation, lien, attachment, levy,

encumbrance, charge or claim (collectively, “Claims”) as to the Leased Property, by appropriate legal proceedings, conducted in good faith and with due diligence, provided that (a) the foregoing shall in no way be construed as relieving, modifying or extending Tenant’s obligation to pay (or cause to be paid) any Claims as finally determined, (b) such contest shall not cause Landlord or Tenant to be in default under any Ground Lease, mortgage or deed of trust encumbering the Leased Property, or any portion thereof (Landlord agreeing that any such Ground Lease, mortgage or deed of trust shall permit Tenant to exercise the rights granted pursuant to this Article 8) or any interest therein or result in or reasonably be expected to result in a lien attaching to the Leased Property, or any portion thereof, (c) no part of the Leased Property nor any Rent therefrom shall be in any immediate danger of sale, forfeiture, attachment or loss, and (d) Tenant shall indemnify and hold harmless Landlord from and against any cost, claim, damage, penalty or reasonable expense, including reasonable attorneys’ fees, incurred by Landlord in connection therewith or as a result thereof, provided that Tenant shall have the right to control the defense of any such claim. Landlord agrees to join in any such proceedings if required legally to prosecute such contest, provided that Landlord shall not thereby be subjected to any liability therefor (including, without limitation, for the payment of any costs or expenses in connection therewith) unless Tenant agrees by agreement in form and substance reasonably satisfactory to Landlord, to assume and indemnify Landlord with respect to the same. Tenant shall be entitled to any refund of any Claims and such charges and penalties or interest thereon which have been paid by Tenant or paid by Landlord to the extent that Landlord has been fully reimbursed by Tenant. If Tenant shall fail (x) to pay or cause to be paid any Claims when finally determined, (y) to provide reasonable security therefor or (z) to prosecute or cause to be prosecuted any such contest diligently and in good faith, Landlord may, upon reasonable notice to Tenant (which notice shall not be required if Landlord shall reasonably determine that the same is not practicable), pay such charges, together with interest and penalties due with respect thereto, and Tenant shall reimburse Landlord therefor, upon demand, as Additional Charges.

ARTICLE 9

INSURANCE AND INDEMNIFICATION

9.1 **General Insurance Requirements.** Tenant shall, at all times during the Term and at any other time Tenant shall be in possession of any Property, or any portion thereof, keep (or cause to be kept) such Property and all property located therein or thereon, insured against the risks and in such amounts as required by Landlord, acting reasonably, provided in each case that such insurance coverage is available on commercially reasonable terms.

9.2 **Waiver of Subrogation.** Landlord and Tenant agree that (insofar as and to the extent that such agreement may be effective without invalidating or making it impossible to secure insurance coverage from responsible insurance companies doing business in any State) with respect to any property loss which is covered by insurance then being carried by Landlord or Tenant, the party carrying such insurance and suffering said loss releases the others of and from any and all claims with respect to such loss; and they further agree that their respective insurance companies (and, if Landlord or Tenant shall self insure in accordance with the terms hereof, Landlord or Tenant, as the case may be) shall have no right of subrogation against the other on account thereof, even though extra premium may result therefrom. In the event that any

extra premium is payable by Tenant as a result of this provision, Landlord shall not be liable for reimbursement to Tenant for such extra premium.

9.3 **Form Satisfactory, Etc.** All insurance policies and endorsements required pursuant to this Article 9 shall be fully paid for, nonassessable, and issued by reputable insurance companies authorized to do business in the State and having a general policy holder's rating of no less than A- in Best's latest rating guide. At all times, all property, business interruption, liability and flood insurance policies, with the exception of worker's compensation and employer's liability insurance coverage, shall include Landlord and any Property Mortgagee as additional insureds or loss payees, as their interests may appear. All loss adjustments shall be payable as provided in Article 10, except that losses under liability and worker's compensation insurance policies shall be payable directly to the party entitled thereto. Tenant shall cause all insurance premiums to be paid and shall deliver (or cause to be delivered) certificates thereof to Landlord as soon as possible after their effective date. All such policies shall provide Landlord (and any Property Mortgagee if required by the same) thirty (30) days prior written notice of any material change or cancellation of such policy, subject to policy terms and conditions.

9.4 **Self-Insurance.** Notwithstanding the foregoing and where permitted by Law, Tenant shall have the right not to maintain insurance as stated above by providing Landlord at the outset (or, if self-insurance constitutes a change, at least thirty (30) days' prior written of such change) of Tenant's election to self-insure the same, so long as Tenant is an Affiliated Person of BP Parent or Guarantor is a Qualifying Guarantor. With respect to such self-insurance and to the extent of Tenant's express obligations assumed in this Agreement, Tenant hereby waives and releases Landlord from any and all claims, losses, expenses, damages and liability for which Landlord is or may be held liable based on or arising out of any act, occurrence or inaction that would have been covered by such insurance had Tenant maintained the same.

9.5 **Indemnification of Landlord.** Notwithstanding the existence of any insurance provided for herein and without regard to the policy limits of any such insurance, Tenant shall protect, indemnify and hold harmless Landlord for, from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and reasonable expenses (including, without limitation, reasonable attorneys' fees), to the maximum extent permitted by law, imposed upon or incurred by or asserted against Landlord by reason of the following, except to the extent caused by the gross negligence or willful misconduct of Landlord or any Person acting on Landlord's behalf, and provided that Tenant shall have the right to control the defense of any such claim: (a) any accident or injury to, or death of, persons or loss of or damage to property occurring on or about any Property or portion thereof or adjoining sidewalks or rights of way during the Term, (b) any past, present or future condition or use, misuse, non-use, management, maintenance or repair by Tenant, any Manager or anyone claiming under any of them of any Property, Tenant's Personal Property or any litigation, proceeding or claim by governmental entities (other than Condemnation proceedings), or other third parties relating to any Property or portion thereof or Tenant's Personal Property or such use, misuse, non-use, condition, management, maintenance, or repair thereof, including failure to perform obligations under this Agreement, to which Landlord is made a party during the Term (limited, in the case of Environmental Obligations, to those provided in Section 4.2.1), (c) any Impositions that are the obligations of Tenant to pay pursuant to the applicable provisions of this Agreement, (d) any

failure on the part of Tenant or anyone claiming under Tenant to perform or comply with any of the terms of this Agreement and/or (e) any of the assets owned or businesses conducted by Tenant or Person Controlling, Controlled by or under common Control with Tenant, whenever arising. Tenant, at its expense, shall contest, resist and defend any such claim, action or proceeding asserted or instituted against Landlord (and shall not be responsible for any duplicative attorneys' fees incurred by Landlord) or may compromise or otherwise dispose of the same, with Landlord's prior written consent (which consent may not be unreasonably withheld, delayed or conditioned). The obligations of Tenant under this Section 9.5 shall survive the termination of this Agreement.

ARTICLE 10

CASUALTY

10.1 **Insurance Proceeds.** Except as provided in the last clause of this sentence, all proceeds payable by reason of any loss or damage to any Property, or any portion thereof, and insured under any policy of insurance (except any self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant) required by Article 9 (other than the proceeds of any business interruption insurance or insurance proceeds for Tenant's Personal Property) shall be paid directly to Landlord (subject to the provisions of Section 10.2) and all loss adjustments with respect to losses payable to Landlord shall require the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned; provided, however, that, so long as no Event of Default shall have occurred and be continuing, all such proceeds less than or equal to Ten Million Dollars (\$10,000,000) shall be paid directly to Tenant and such losses may be adjusted without Landlord's consent. If Tenant is required to reconstruct or repair any Property as provided herein, such proceeds shall be paid out by Landlord from time to time for the reasonable costs of reconstruction or repair of such Property necessitated by such damage or destruction, subject to and in accordance with the provisions of Section 10.2.3. Any excess proceeds of insurance remaining after the completion of the restoration shall be paid to Tenant. In the event that the provisions of Section 10.2.1 are applicable, the insurance proceeds shall be retained by the party entitled thereto pursuant to Section 10.2.1. In the event that Tenant relies on self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant for certain coverages, and a casualty loss is sustained, Tenant shall fund the loss to the extent of Tenant's express obligations under this Agreement.

10.2 Damage or Destruction

10.2.1 **Termination Due to Damage or Destruction of Leased Property.** If, during the Term, any Property shall be totally or partially destroyed and the Travel Center located thereon is thereby rendered Unsuitable for Its Permitted Use, Tenant may, by the giving of Notice thereof to Landlord, terminate this Agreement with respect to such affected Property, whereupon, this Agreement shall terminate with respect to such affected Property, and Tenant shall, prior to such termination, pay to Landlord (i) if covered by independent third party insurance, the amount of any unpaid deductible under the applicable insurance policies covering such Travel Center and the amount of any uninsured loss and any difference between the replacement cost of the affected Property and the casualty insurance proceeds therefor (if and to the extent such uninsured loss or difference is the result of Tenant's failure to maintain insurance

coverages as required hereunder), and (ii) if not covered by third party insurance maintained in compliance with this Agreement, the amount of the replacement cost of the affected Property, whereupon from and after such termination the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the total amount received by Landlord on account of such casualty.

10.2.2 **Other Damage or Destruction**. If, during the Term, any Property shall be totally or partially destroyed but the Travel Center located thereon is not rendered Unsuited for Its Permitted Use or Tenant does not elect to terminate this Agreement with respect to the affected Property, then Tenant shall promptly restore such Travel Center as provided in Section 10.2.3.

10.2.3 **Disbursement of Proceeds**. In the event Tenant is required to restore any Property pursuant to Section 10.2 and this Agreement is not terminated as to such Property pursuant to this Article 10, Tenant shall commence (or cause to be commenced) promptly and continue diligently to perform (or cause to be performed) the repair and restoration of such Property (hereinafter called the "Work"), so as to restore (or cause to be restored) the applicable Property in material compliance with all Legal Requirements and so that such Property shall be, to the extent practicable, at least substantially equivalent in value and general utility to its general utility and value immediately prior to such damage or destruction.

10.3 **Damage Near End of Term**. Notwithstanding any provisions of Section 10.1 or 10.2 to the contrary, if damage to or destruction of any Property occurs during the last twelve (12) months of the Term and if such damage or destruction cannot reasonably be expected to be fully repaired and restored prior to the date that is six (6) months prior to the end of the Term, the provisions of Section 10.2.1 shall apply as if such Property had been totally or partially destroyed and the Travel Center thereon rendered Unsuited for Its Permitted Use.

10.4 **Restoration of Tenant's Personal Property**. If Tenant is required to restore any Property as hereinabove provided, Tenant shall either (a) restore all alterations and improvements made by Tenant and Tenant's Personal Property, as the case may be, or (b) replace such alterations and improvements and Tenant's Personal Property with improvements or items of the same or better quality and utility in the operation of such Property.

10.5 **No Abatement of Rent**. Other than as specifically provided in this Agreement, Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any damage involving the Leased Property, or any portion thereof. The provisions of this Article 10 shall be considered an express agreement governing any cause of damage or destruction to the Leased Property, or any portion thereof, to the maximum extent permitted by law.

10.6 **Waiver**. Tenant hereby waives any statutory rights of termination which may arise by reason of any damage or destruction of the Leased Property, or any portion thereof.

ARTICLE 11 **CONDEMNATION**

11.1 **Total Condemnation, Etc.** If either (i) the whole of any Property shall be taken by Condemnation or (ii) a Condemnation of less than the whole of any Property renders any Property Unsuited for Its Permitted Use, this Agreement shall terminate with respect to such Property, and Tenant and Landlord shall seek the Award for their interests in the applicable Property as provided in Section 11.5. Upon payment to Landlord of any such Award, the Minimum Rent shall thereafter be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the amount of such Award received by Landlord.

11.2 **Partial Condemnation.** In the event of a Condemnation of less than the whole of any Property such that such Property is still suitable for its Permitted Use, Tenant shall, regardless of the extent of the Award, commence (or cause to be commenced) promptly and continue diligently to restore (or cause to be restored) the untaken portion of the applicable Leased Improvements so that such Leased Improvements shall constitute a complete architectural unit of the same general character and condition (as nearly as may be possible under the circumstances) as such Leased Improvements existing immediately prior to such Condemnation, in material compliance with all Legal Requirements, subject to the provisions of this Section 11.2.

Subject to the terms hereof and after Tenant has funded any deficiency in the amount of the Award received by Landlord to complete such restoration, Landlord shall contribute to the cost of restoration that part of the Award received by Landlord and necessary to complete such restoration, together with severance and other damages awarded to Landlord for the taken Leased Improvements, to Tenant regularly during the restoration period so as to permit payment for the cost of such repair or restoration. Landlord may, at its option, reasonably condition advancement of such portion of the Award and other amounts on (a) its approval of plans and specifications of an architect satisfactory to Landlord (which approval shall not be unreasonably withheld, delayed or conditioned), (b) general contractors' estimates, (c) architect's certificates, (d) conditional lien waivers of general contractors, if available, (e) evidence of approval by all governmental authorities and other regulatory bodies whose approval is required, and (f) such other certificates as Landlord may, from time to time, reasonably require. Landlord's obligation under this Section 11.2 to disburse the Award and such other amounts shall be subject to (x) the collection thereof by Landlord and (y) the satisfaction of any applicable requirements of any Property Mortgage, and the release of such Award by the applicable Property Mortgagee. Tenant's obligation to restore the Leased Property pursuant to this Article 11 shall be subject to the release of any portion of the Award by Landlord (as provided above) and, if applicable, by the applicable Property Mortgagee to Landlord or directly to Tenant.

11.3 **Abatement of Rent.** Other than as specifically provided in this Agreement, this Agreement shall remain in full force and effect and Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any Condemnation involving the Leased Property, or any portion thereof. The provisions of this Article 11 shall be considered an express agreement governing any Condemnation involving the Leased Property and, to the maximum extent permitted by law, no local or State statute, law, rule, regulation or ordinance in effect during the Term which provides for such a contingency shall have any application in such case.

11.4 **Temporary Condemnation.** In the event of any temporary Condemnation of any Property or Tenant's interest therein, this Agreement shall continue in full force and effect and Tenant shall continue to pay (or cause to be paid), in the manner and on the terms herein specified, the full amount of the Rent. Tenant shall continue to perform and observe (or cause to be performed and observed) all of the other terms and conditions of this Agreement on the part of the Tenant to be performed and observed. The entire amount of any Award made for such temporary Condemnation allocable to the Term, whether paid by way of damages, rent or otherwise, shall be paid to Tenant. Tenant shall, promptly upon the termination of any such period of temporary Condemnation, at its sole cost and expense, restore the affected Property to the condition that existed immediately prior to such Condemnation, in material compliance with all applicable Legal Requirements, unless such period of temporary Condemnation shall extend beyond the expiration of the Term, in which event Tenant shall not be required to make such restoration.

11.5 **Allocation of Award.** Except as provided in Section 11.2 and 11.4 and the second sentence of this Section 11.5, the total Award shall be solely the property of and payable to Landlord. Any portion of the Award made for the taking of Tenant's leasehold interest in the Leased Property, loss of business during the remainder of the Term, the taking of Tenant's Personal Property, the taking of Capital Additions paid for by Tenant and Tenant's removal and relocation expenses shall be the sole property of and payable to Tenant. In any Condemnation proceedings, Landlord and Tenant shall each seek its own Award in conformity herewith, at its own expense.

ARTICLE 12

DEFAULTS AND REMEDIES

12.1 **Events of Default.** The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

(a) should Tenant fail to make any payment of the Rent or any other sum payable hereunder when due and should such failure continue for a period of five (5) Business Days after Notice thereof from Landlord to Tenant; or

(b) should Tenant default in the due observance or performance of any of the terms, covenants or agreements contained herein to be performed or observed by it (other than as specified in clause (a) above) and should such default continue for a period of thirty (30) days after Notice thereof from Landlord to Tenant; provided, however, that if such default is susceptible of cure but such cure cannot be accomplished with due diligence within such period of time and if, in addition, Tenant commences to cure or cause to be cured such default within thirty (30) days after Notice thereof from Landlord and thereafter prosecutes the curing of such default with all due diligence, such period of time shall be extended to such period of time (not to exceed an additional one hundred and fifty (150) days in the aggregate) as may be necessary to cure such default with all due diligence; or

(c) should any default occur and be continuing under any Guaranty beyond applicable notice and cure periods provided below; or

(d) should Tenant or any Guarantor generally not be paying its debts as they become due or should Tenant or any Guarantor make a general assignment for the benefit of creditors; or

(e) should any petition be filed by or against Tenant or any Guarantor under the Federal bankruptcy laws, or should any other proceeding be instituted by or against Tenant or any Guarantor seeking to adjudicate Tenant or any Guarantor a bankrupt or insolvent, or seeking liquidation, reorganization, arrangement, adjustment or composition of Tenant's or any Guarantor's debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for Tenant or Guarantor or for any substantial part of the property of Tenant or any Guarantor and such proceeding is not dismissed within one hundred eighty (180) days after institution thereof; or

(f) should Tenant or any Guarantor cause or institute any proceeding for its dissolution or termination; or

(g) should the estate or interest of Tenant in the Leased Property or any part thereof be levied upon or attached in any proceeding and the same shall not be vacated or discharged within the later of (x) ninety (90) days after commencement thereof, unless the amount in dispute is less than \$250,000, in which case Tenant shall give Notice to Landlord of the dispute but Tenant may defend in any suitable way, and (y) two hundred seventy (270) days after receipt by Tenant of Notice thereof from Landlord (unless Tenant shall be contesting such lien or attachment in good faith in accordance with Article 8),

then, and in any such event, Landlord, in addition to all other remedies available to it, may terminate this Agreement with respect to any or all of the Leased Property by giving at least fifteen (15) Business Days' Notice thereof to Tenant and upon the expiration of the time, if any, fixed in such Notice, this Agreement shall terminate with respect to all or the designated portion of the Leased Property and all rights of Tenant under this Agreement with respect thereto shall cease. Landlord shall have and may exercise all rights and remedies available at law and in equity to Landlord as a result of Tenant's breach of this Agreement.

Upon the termination of this Agreement in connection with any Event of Default, Landlord may, in addition to any other remedies provided herein (including the rights set forth in Section 5.3), enter upon the Real Property, or any portion thereof and take possession thereof, without liability for trespass or conversion (Tenant hereby waiving any right to notice or hearing prior to such taking of possession by Landlord).

Notwithstanding the foregoing, Tenant shall be entitled, at any time following the occurrence of an Event of Default with respect to Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f), to cure the Event of Default by causing another Person who meets the requirements of a Qualifying Guarantor to execute and deliver to Landlord a Guaranty or joinder to the existing Guaranty pursuant to which that other Person, at Tenant's option, either (a) shall execute and deliver to Landlord a new Guaranty (in which case, the existing Guarantor shall

automatically be released from any obligations under its Guaranty that are obligations of the Qualifying Guarantor under such new Guaranty or otherwise first arise or accrue after the date of such new Guaranty (it being understood that in no circumstance will the existing Guarantor be deemed liable for any obligations that otherwise first arise or accrue under this Agreement from and after the date of such new Guaranty)) or (b) shall become jointly and severally liable with the existing Guarantor under the existing Guaranty and, in any such case, all references herein to "Guarantor" will be considered to be to the new Guarantor in lieu of the existing Guarantor or, if applicable, to include the Person joining with the existing Guarantor. The delivery of such undertaking by a new Qualifying Guarantor as described above within fifteen (15) Business Days (time being of the essence) of Tenant's receipt of the Notice of an Event of Default with respect to the existing Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f) shall operate to cure such Event of Default, and this Agreement shall continue in full force and effect notwithstanding that the condition involving such existing Guarantor continues to exist (and that continuing condition will no longer constitute an Event of Default).

12.2 Remedies. None of the termination of this Agreement pursuant to Section 12.1, nor, in each case following such termination, (a) the repossession of the Leased Property, or any portion thereof, (b) the failure of Landlord to relet the Leased Property, or any portion thereof, or (c) the reletting of all or any of portion of the Leased Property, in any case, shall relieve Tenant of its liability and obligations hereunder, all of which shall survive any such termination, repossession or reletting. In the event of any such termination, Tenant shall forthwith pay to Landlord all Rent due and payable with respect to the Leased Property, or terminated portion thereof, through and including the date of such termination. Thereafter, Tenant, until the end of what would have been the Term of this Agreement in the absence of such termination, and whether or not the Leased Property, or any portion thereof, shall have been relet, shall be liable to Landlord for, and shall pay to Landlord, as current damages, the Rent (Additional Charges to be reasonably calculated by Landlord) which would be payable hereunder for the remainder of the Term had such termination not occurred, less the net proceeds, if any, of any reletting of the Leased Property, or any portion thereof, after deducting all reasonable expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, legal expenses, attorneys' fees, advertising, expenses of employees, alteration costs and expenses of preparation for such reletting. Tenant shall pay such current damages to Landlord monthly on the days on which the Minimum Rent would have been payable hereunder if this Agreement had not been so terminated with respect to such of the Leased Property.

At any time after such termination, whether or not Landlord shall have collected any such current damages, as liquidated final damages beyond the date of such termination, at Landlord's election, Tenant shall pay to Landlord an amount equal to the present value (as reasonably determined by Landlord using a discount rate equal to five percent (5%) per annum) of the excess, if any, of the Rent and other charges which would be payable hereunder from the date of such termination (assuming that, for the purposes of this paragraph, annual payments by Tenant on account of Additional Charges would be the same as payments required for the immediately preceding twelve calendar months, or if less than twelve calendar months have expired since the Effective Date, the payments required for such lesser period projected to an annual amount) for what would be the then unexpired term of this Agreement if the same remained in effect, over the fair market rental for the same period. Nothing contained in this Agreement shall, however,

limit or prejudice the right of Landlord to prove and obtain in proceedings for bankruptcy or insolvency an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater than, equal to, or less than the amount of the loss or damages referred to above.

In case of any Event of Default, re-entry, expiration and dispossession by summary proceedings or otherwise, Landlord may, (a) relet the Leased Property or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms which may at Landlord's option, be equal to, less than or exceed the period which would otherwise have constituted the balance of the Term and may grant concessions or free rent to the extent that Landlord considers advisable and necessary to relet the same, and (b) may make such reasonable alterations, repairs and decorations in the Leased Property, or any portion thereof, as Landlord, in its sole and absolute discretion, considers advisable and necessary for the purpose of reletting the Leased Property; and the making of such alterations, repairs and decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for any failure to relet all or any portion of the Leased Property, or, in the event that the Leased Property is relet, for failure to collect the rent under such reletting. To the maximum extent permitted by law, Tenant hereby expressly waives any and all rights of redemption granted under any present or future laws in the event of Tenant being evicted or dispossessed, or in the event of Landlord obtaining possession of the Leased Property, by reason of the occurrence and continuation of an Event of Default hereunder.

Notwithstanding anything to the contrary set forth in this Agreement, if an Event of Default shall be triggered solely with respect to any of Sections 9.5(d), 12.1(c), 21.1, 21.2, 21.4 or 21.5 (and not with respect to any other Section of this Agreement), in no event shall the damages recovered by Landlord pursuant to this Agreement exceed an amount equal to the sum of (i) the present value (as reasonably determined by Landlord using a discount rate equal to ten and eight tenths percent (10.8%) per annum) of the Minimum Rent which would be payable hereunder from the date of such termination for what would be the then unexpired Term of this Agreement if the same remained in effect; and (ii) all amounts due and unpaid under this Agreement as of the date of the occurrence of the Event of Default.

12.3 Tenant's Waiver. IF THIS AGREEMENT IS TERMINATED PURSUANT TO SECTIONS 12.1 OR 12.2, TENANT WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN THE EVENT OF SUMMARY PROCEEDINGS TO ENFORCE THE REMEDIES SET FORTH IN THIS ARTICLE 12, AND THE BENEFIT OF ANY LAWS NOW OR HEREAFTER IN FORCE EXEMPTING PROPERTY FROM LIABILITY FOR RENT OR FOR DEBT.

12.4 Application of Funds. Any payments received by Landlord under any of the provisions of this Agreement during the existence or continuance of any Event of Default (and any payment made to Landlord rather than Tenant due to the existence of any Event of Default) shall be applied to Tenant's current and past due obligations under this Agreement in such order as Landlord may determine or as may be prescribed by the laws of the State. Any balance shall be paid to Tenant.

12.5 **Landlord's Right to Cure Tenant's Default** If an Event of Default shall have occurred and be continuing, Landlord, after Notice to Tenant (which Notice shall not be required if Landlord shall reasonably determine immediate action is necessary to protect person or property), without waiving or releasing any obligation of Tenant and without waiving or releasing any Event of Default, may (but shall not be obligated to), at any time thereafter, make such payment or perform such act for the account and at the expense of Tenant, and may, to the maximum extent permitted by law, enter upon the Real Property, or any portion thereof, for such purpose and take all such action thereon as, in Landlord's sole and absolute discretion, may be necessary or appropriate therefor. No such entry shall be deemed an eviction of Tenant. All reasonable costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Landlord in connection therewith, together with interest thereon (to the extent permitted by law) at the Overdue Rate from the date such sums are paid by Landlord until repaid, shall be paid by Tenant to Landlord, on demand.

ARTICLE 13

HOLDING OVER

Any failure by Tenant to surrender possession of any individual Property by the expiration or sooner termination of this Agreement shall be treated as a daily tenancy at sufferance as to that Property which Tenant shall be holding over at a daily rate equal to the Holdover Factor multiplied by the Minimum Rent allocable to such Property divided by 365, with such allocation being determined based on the EBITDAR for such Property as a percentage of EBITDAR for all Properties, as reflected in the most recent statements provided by Tenant in accordance with Section 17.2 (if Tenant has provided them on a property-by-property basis), and, otherwise, the Minimum Rent allocable to such Property as reasonably determined by Landlord. The "Holdover Factor" shall be 1.1 for the first thirty (30) days of such failure, and 1.25 for the thirty-first (31st) through sixtieth (60th) days of such failure; and the Holdover Factor shall increase by 0.15 for each subsequent 30-day period of any holding over but the Factor shall never exceed 2 (i.e. shall not exceed 200%). Tenant shall also pay to Landlord all Additional Charges attributable to each such Property during such holding over, and all reasonable out of pocket costs and expenses, if any, actually incurred by Landlord by reason of any such holding over. Otherwise, such holding over shall be on the terms and conditions set forth in this Agreement, to the extent applicable. In addition, if (x) any such holding over shall apply to more than twenty percent (20%) of all of the Properties, rounded to the nearest whole number, or shall exceed six (6) months as to any one or more of the Properties and (y) Landlord shall give Notice to Tenant that it has entered into a lease or other agreement relating to activity at any such Property (either individually or with any other Property) with any Entity which is not an Affiliated Person of Landlord, Tenant shall indemnify Landlord from all loss, cost or liability it shall incur due to any inability of Landlord to deliver possession of any such Property per such lease or other contract due to Tenant's holdover, provided that Tenant shall have the right to control the defense of any claim for which it is providing indemnification. Nothing contained herein shall constitute the consent, express or implied, of Landlord to the holding over of Tenant after the expiration or earlier termination of this Agreement. For the avoidance of doubt, Tenant's exercise of its rights under Section 4.2.3 shall not constitute a holding over.

ARTICLE 14

LANDLORD DEFAULT

If Landlord shall default in the performance or observance of any of its covenants or obligations set forth in this Agreement or any obligation of Landlord, if any, under any agreement affecting the Leased Property, the performance of which is not Tenant's obligation pursuant to this Agreement, and any such default shall continue for a period of thirty (30) days after Notice thereof from Tenant to Landlord and any applicable Property Mortgagee, or such additional period as may be reasonably required to correct the same, Tenant may declare the occurrence of a "Landlord Default" by a second Notice to Landlord and to such Property Mortgagee. Thereafter, Tenant may forthwith cure the same and, subject to the provisions of the following paragraph, invoice Landlord for costs and expenses (including reasonable attorneys' fees and court costs) incurred by Tenant in curing the same, together with interest thereon (to the extent permitted by law) from the date Landlord receives Tenant's invoice until paid, at the Overdue Rate. Tenant shall have no right to terminate this Agreement for any default by Landlord hereunder and no right, for any such default, to offset or counterclaim against any Rent or other charges due hereunder.

If Landlord shall in good faith dispute the occurrence of any Landlord Default and Landlord, before the expiration of the applicable cure period, shall give Notice thereof to Tenant, setting forth, in reasonable detail, the basis therefor, no Landlord Default shall be deemed to have occurred and Landlord shall have no obligation with respect thereto until final adverse determination thereof. If Tenant and Landlord shall fail, in good faith, to resolve any such dispute within ten (10) days after Landlord's Notice of dispute, either may submit the matter for resolution in accordance with Article 22.

ARTICLE 15

PURCHASE OF TENANT'S PERSONAL PROPERTY

Landlord shall have the option to purchase Tenant's Personal Property and any other tangible personal property of any of Tenant's subtenants which are Affiliated Persons of and Controlled by Tenant which is used in connection with the operation of any Travel Center, at the expiration or sooner termination of this Agreement, for an amount equal to the then fair market value thereof (current replacement cost as determined by agreement of the parties or, in the absence of such agreement, appraisal), subject to, and with appropriate price adjustments for, all liabilities assumed such as equipment leases, conditional sale contracts and other encumbrances securing such liabilities to which such Tenant's Personal Property or property of such subtenant is subject.

ARTICLE 16

SUBLETTING AND ASSIGNMENT

16.1 **Subletting and Assignment**. Except as provided in Section 16.3, Tenant shall not, without Landlord's prior written consent (which consent shall not be unreasonably withheld or delayed so long, as immediately after giving effect to any such transaction, Landlord will be the beneficiary of a Guaranty from a Person that, immediately following such transfer, is a Qualifying Guarantor), assign, mortgage, pledge, hypothecate, encumber or otherwise transfer this Agreement or sublease or permit the sublease (which term shall be deemed to include the granting of concessions, licenses, sublicenses and the like), of the Leased Property, or any portion thereof, or suffer or permit this Agreement or the leasehold estate created hereby or any

other rights arising under this Agreement to be assigned, transferred, mortgaged, pledged, hypothecated or encumbered, in whole or in part, whether voluntarily or involuntarily, or permit the use or operation of the Leased Property, or any portion thereof, by anyone other than Tenant.

If Tenant's interest in this Agreement is assigned, Landlord may collect the rents due hereunder from the assignee. If the Leased Property, or any portion thereof, is sublet (or occupied by anybody other than Tenant), then, upon the occurrence and during the continuance of an Event of Default, Landlord may collect the rents due hereunder from the subtenant or occupant, as the case may be (and, for certainty, all rents so collected shall be credited toward Tenant's payment obligations hereunder). No such collection shall be deemed a waiver of the provisions set forth in the first paragraph of this Section 16.1, the acceptance by Landlord of such assignee, subtenant or occupant, as the case may be, as a tenant, or, except as provided in Section 16.3.2, a release of Tenant from the future performance by Tenant of its covenants, agreements or obligations contained in this Agreement.

Except as expressly set forth herein, no subletting or assignment shall in any way impair the continuing primary liability of Tenant hereunder or any Guarantor, and no consent to any subletting or assignment in a particular instance shall be deemed to be a waiver of the prohibition set forth in this Section 16.1. An original counterpart of each assignment and assumption of this Agreement, duly executed by Tenant and such assignee, shall be delivered to Landlord substantially contemporaneously with execution, and (a) the assignee shall assume in writing and agree to keep and perform all of the terms of this Agreement on the part of Tenant to be kept and performed from and after such assignment and (b) the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent that they were assumed by such assignee. If, in connection with any assignment of Tenant's interest in this Agreement, Tenant delivers a replacement Guaranty to Landlord from a Qualifying Guarantor, as contemplated by the Guaranty, then the then-existing Guarantor automatically shall be released from any obligations under its Guaranty that are obligations of such new Qualifying Guarantor pursuant to such replacement Guaranty or otherwise first arise or accrue after the date of such replacement Guaranty (it being understood that in no circumstance will the then-existing Guarantor be deemed liable for any obligations that first arise or accrue under this Agreement from and after the date of such replacement Guaranty).

No assignment, subletting or occupancy shall affect any Permitted Use. Any subletting, assignment or other transfer of Tenant's interest under this Agreement in contravention of this Article 16 shall be voidable at Landlord's option.

16.2 Required Sublease Provisions. Except for subleases which are terminable at will by Tenant on not more than sixty (60) days' prior notice, any sublease of all or any portion of the Leased Property entered into on or after the Effective Date shall provide (a) that the subtenant shall, at Landlord's or Tenant's request pursuant to Tenant's obligations or Landlord's rights under Section 5.3 or Article 15, transfer as so requested any of its Operating Rights and/or other property relating to such Leased Property (and shall be deemed to have granted Landlord the power of attorney with respect to its Operating Rights and other property as Tenant has granted pursuant to the second sentence of the second paragraph of Section 5.3) at the end of such sublease; (b) that it is subject and subordinate to this Agreement and to the matters to which this Agreement is or shall be subject or subordinate; (c) that in the event of termination of this

Agreement or reentry or dispossession of Tenant by Landlord under this Agreement, Landlord may, at its option, terminate such sublease or take over all of the right, title and interest of Tenant, as sublessor under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord pursuant to the then executory provisions of such sublease, except that neither Landlord nor any Property Mortgagee, as holder of a mortgage or as Landlord under this Agreement, if such mortgagee succeeds to that position, shall (i) be liable for any act or omission of Tenant under such sublease, (ii) be subject to any credit, counterclaim, offset or defense which theretofore accrued to such subtenant against Tenant, (iii) be bound by any previous modification of such sublease not consented to in writing by Landlord or by any previous prepayment of more than one (1) month's rent, (iv) be bound by any covenant of Tenant to undertake or complete any construction of the applicable Property, or any portion thereof, (v) be required to account for any security deposit of the subtenant other than any security deposit actually delivered to Landlord by Tenant, (vi) be bound by any obligation to make any payment to such subtenant or grant any credits, except for services, repairs, maintenance and restoration provided for under the sublease that are performed after the date of such attornment, (vii) be responsible for any monies owing by Tenant to the credit of such subtenant unless actually delivered to Landlord by Tenant, or (viii) be required to remove any Person occupying any portion of the Leased Property; and (d) in the event that such subtenant receives a written Notice from Landlord or any Property Mortgagee stating that this Agreement has terminated, such subtenant shall thereafter be obligated to pay all rentals accruing under such sublease directly to the party giving such Notice or as such party may direct. Such sublease shall provide that the subtenant thereunder shall, at the request of Landlord, execute a suitable instrument in confirmation of such agreement to attorn. An original counterpart of each such sublease, duly executed by Tenant and such subtenant, shall be delivered promptly to Landlord and Tenant shall remain primarily liable, as principal rather than as surety, for the prompt payment of the Rent and for the performance and observance of all of the covenants and conditions to be performed by Tenant hereunder.

The provisions of this Section 16.2 shall not be deemed a waiver of the provisions set forth in the first paragraph of Section 16.1.

16.3 Permitted Subleases and Assignments.

16.3.1 **Subleases.** Subject to the provisions of Section 16.2 and Section 16.4 and any other express conditions or limitations set forth herein, Tenant may, in each instance without consent, (a) enter into third party agreements (including, without limitation, franchise, management, operations or dealer-supply agreements) or sublease space at any Property for fuel or other energy station, restaurant/food service or mechanical repair purposes or other concessions in furtherance of the Permitted Use, so long as such subleases will not violate any Legal Requirements or Insurance Requirements, and Tenant shall provide such additional insurance coverage applicable to the activities to be conducted in such subleased space as Landlord and any Property Mortgagee may reasonably require, and/or (b) enter into one or more subleases or licenses with Affiliated Persons of Tenant with respect to the Leased Property, or any portion thereof, provided such subleases or licenses or sublicenses do not grant any rights with respect to the Leased Property beyond the Term. Landlord and Tenant acknowledge and agree that if Tenant enters into one (1) or more subleases, licenses or sublicenses with Affiliated Persons of Tenant with respect to any Property, or any portion thereof, in accordance with the

preceding clause (b), Tenant may allocate the rent and other charges with respect to the affected Property in any reasonable manner; provided, however, that such allocation shall not affect Tenant's (nor Guarantor's) liability for the Rent and other obligations of Tenant under this Agreement.

16.3.2 **Tenant Assignments**. Tenant may, upon prior Notice to Landlord but without Landlord's consent, assign all (but not less than all) of its right, title and interest in this Agreement to any Affiliated Person of Tenant, provided that (i) such assignment does not violate any Legal Requirements, (ii) either (a) the Guaranty remains in effect irrespective of such assignment and the Guarantor, at the time of such assignment, is a Qualifying Guarantor, or (b) a Qualifying Guarantor delivers a replacement Guaranty to Landlord, as contemplated by the Guaranty, and (iii) the assignee assumes all obligations of Tenant hereunder. Upon Notice to Landlord from Tenant of such an assignment to an Affiliated Person of Tenant, which Notice shall include a copy of the assignment and assumption agreement, the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent accruing following the date of such assignment.

16.3.3 **Landlord Assignments**. It shall be a condition to the effectiveness of Landlord's assignment of this Agreement that the applicable assignee has assumed in writing and agreed to keep and perform all of the terms of this Agreement on the part of Landlord to be kept and performed from and after such assignment, and Landlord shall promptly deliver the agreement memorializing such assignment and assumption to Tenant.

16.4 **Sublease Limitation**. Anything contained in this Agreement to the contrary notwithstanding, Tenant shall not sublet or sublicense the Leased Property, or any portion thereof, on any basis such that the rental to be paid by any sublessee or sublicensee thereunder would be based, in whole or in part, on the net income or profits derived by the business activities of such sublessee or sublicensee.

ARTICLE 17

ESTOPPEL CERTIFICATES AND OPERATING STATEMENTS

17.1 **Estoppel Certificates**. At any time and from time to time, but not more than a reasonable number of times per year, upon not less than ten (10) Business Days prior Notice by either party, the party receiving such Notice shall furnish to the other an Officer's Certificate certifying that this Agreement is unmodified and in full force and effect (or that this Agreement is in full force and effect as modified and setting forth the modifications), the date to which the Rent has been paid, that no Default or an Event of Default has occurred and is continuing or, if a Default or an Event of Default shall exist, specifying in reasonable detail the nature thereof, and the steps being taken to remedy the same, and such additional information as the requesting party may reasonably request. Any such certificate furnished pursuant to this Article 17 may be relied upon by the requesting party, its lenders and any prospective purchaser or mortgagee of the Leased Property, or any portion thereof, or the leasehold estate created hereby.

17.2 **Operating Statement**. Tenant shall (a) furnish to Landlord, within forty-five (45) days after the end of each fiscal quarter, the following unaudited information: aggregate EBITDA and the corresponding rent, in each case on a combined basis for all Properties and all

“Properties” leased pursuant to the Other Leases (as defined therein). In addition: (b) if required of Landlord by an unaffiliated mortgage lender for purposes of underwriting a financing to be secured by the Leased Property (*i.e.*, not on a continuing basis), Tenant will provide unaudited site-level statements that show total gross profit, total site-level operating expenses and 4-wall EBITDAR for the then-current year and each of the two years prior thereto (and Landlord hereby agrees to (and to require its lender to agree, for Tenant’s benefit, to) use any such information solely as reasonably required in connection with the underwriting of one or more loans secured in whole or in part by the Leased Properties); and (c) if required by an unaffiliated mortgage lender pursuant to the documents governing the loan, Tenant also will provide, on a quarterly basis, aggregate unaudited EBITDA of the Properties. Together with the furnishing of any such financial data to Landlord under this Article 17, Tenant shall deliver to Landlord a Financial Officer’s Certificate.

ARTICLE 18

LANDLORD’S RIGHT TO INSPECT

Tenant shall permit Landlord and its authorized representatives to inspect the Leased Property, or any portion thereof, during usual business hours upon not less than forty-eight (48) hours’ Notice and to make such repairs as Landlord is permitted or required to make pursuant to the terms of this Agreement, provided that any inspection or repair by Landlord or its representatives will not unreasonably interfere with Tenant’s use and operation of the Leased Property and further provided that in the event of an emergency, as determined by Landlord in its reasonable discretion, prior Notice shall not be necessary.

ARTICLE 19

EASEMENTS; ZONING

19.1 **Grant of Easements.** Landlord shall not, during the Term, grant, create or otherwise cause to exist any rights-of-way or access rights, easements, Liens or Encumbrances upon the Leased Property without Tenant’s prior written consent (not to be unreasonably withheld, conditioned or delayed), but Encumbrances to secure borrowing or other means of financing or refinancing in each case pursuant to and in accordance with Article 20 shall not be prohibited. Provided no Event of Default has occurred and is continuing, Landlord will join in granting and, if necessary, modifying or abandoning such rights-of-way, easements and other interests as may be reasonably requested by Tenant for ingress and egress, and electric, telephone, gas, water, sewer and other utilities so long as:

(a) the instrument creating, modifying or abandoning any such easement, right-of-way or other interest is satisfactory to and approved by Landlord (which approval shall not be unreasonably withheld, delayed or conditioned); and

(b) Landlord receives an Officer’s Certificate from Tenant stating (i) that such grant, modification or abandonment is not detrimental to the proper conduct of business on such Property, (ii) the consideration, if any, being paid for such grant, modification or abandonment (which consideration shall be paid by Tenant), (iii) that such grant, modification or abandonment does not impair the use or value of such

Property for the Permitted Use, and (iv) that, for as long as this Agreement shall be in effect, Tenant will perform all obligations, if any, of Landlord under any such instrument.

19.2 **Exercise of Rights by Tenant.** So long as no Event of Default has occurred and is continuing, Tenant shall have the right to exercise all rights of Landlord under the Easement Agreements and, in connection therewith, Landlord shall execute and promptly return to Tenant such documents as Tenant shall reasonably request. Tenant shall perform all obligations of Landlord under the Easement Agreements.

19.3 **Permitted Encumbrances.** Any agreements entered into in accordance with this Article 19 or in accordance with Article 19 during the term of the Prior Lease shall be deemed a Permitted Encumbrance.

19.4 **Zoning.** Landlord shall not, during the Term, initiate or agree to any zoning reclassification for the Property or any portion thereof without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed).

ARTICLE 20

PROPERTY MORTGAGES

20.1 **Landlord May Grant Liens.** Without the consent of Tenant, Landlord may, from time to time, directly or indirectly, create or otherwise cause to exist any Lien, encumbrance or title retention agreement ("Encumbrance") upon the Leased Property, or any portion thereof, or interest therein, to secure any borrowing or other means of financing or refinancing; provided, that Landlord has complied with the requirements of this Agreement relating thereto; and, provided further, that under no circumstances shall any such borrowing, financing or refinancing or Encumbrance granted by Landlord in connection therewith adversely affect the rights and privileges of Tenant under this Agreement in any material respect or increase in any respect the nature, scope or amount of any obligations or liabilities (including contingent liabilities) of Tenant beyond those set forth in this Agreement, except as provided in Section 20.2.

20.2 **Subordination of Lease.** This Agreement and any and all rights of Tenant hereunder are and shall be subject and subordinate to any ground or master lease, and all renewals, extensions, modifications and replacements thereof, and to all mortgages and deeds of trust, which may now or hereafter affect the Leased Property, or any portion thereof, or any improvements thereon and/or any of such leases, whether or not such mortgages or deeds of trust shall also cover other lands and/or buildings and/or leases, to each and every advance made or hereafter to be made under such mortgages and deeds of trust, and to all renewals, modifications, replacements and extensions of such leases and such mortgages and deeds of trust and all consolidations of such mortgages and deeds of trust, provided that no such subordination shall be required unless Landlord shall comply with its obligations under the last two sentences of this Section 20.2. This section shall be self-operative (in accordance with its terms) and no further instrument of subordination shall be required to give effect hereto. In confirmation of such subordination, Tenant shall promptly execute, acknowledge and deliver any instrument that Landlord, the lessor under any such lease or the holder of any such mortgage or the trustee or beneficiary of any deed of trust or any of their respective successors in interest may reasonably

request to evidence such subordination. Any lease to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Lease" and the lessor of a Superior Lease or its successor in interest at the time referred to is herein called "Superior Landlord" and any mortgage or deed of trust to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Mortgage" and the holder, trustee or beneficiary of a Superior Mortgage is herein called "Superior Mortgagee". Tenant shall have no obligations under any Superior Lease or Superior Mortgage other than those expressly set forth in this Section 20.2.

If any Superior Landlord or Superior Mortgagee or the nominee or designee of any Superior Landlord or Superior Mortgagee shall succeed to the rights of Landlord under this Agreement (any such person, "Successor Landlord"), whether through possession or foreclosure action or delivery of a new lease or deed, or otherwise, at such Successor Landlord's request, Tenant shall attorn to and recognize the Successor Landlord as Tenant's landlord under this Agreement and Tenant shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment (provided that such instrument does not alter the terms of this Agreement), whereupon, this Agreement shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this Agreement, except that the Successor Landlord (unless formerly the landlord under this Agreement or its nominee or designee) shall not be (a) liable in any way to Tenant for any act or omission, neglect or default on the part of any prior Landlord under this Agreement, (b) responsible for any monies owing by or on deposit with any prior Landlord to the credit of Tenant (except to the extent actually paid or delivered to the Successor Landlord), (c) subject to any counterclaim or setoff which theretofore accrued to Tenant against any prior Landlord, (d) bound by any modification of this Agreement subsequent to such Superior Lease or Superior Mortgage, or by any previous prepayment of Rent for more than one (1) month in advance of the date due hereunder, which was not approved in writing by the Superior Landlord or the Superior Mortgagee thereto, (e) liable to Tenant beyond the Successor Landlord's interest in the Leased Property and the rents, income, receipts, revenues, issues and profits issuing from the Leased Property, or (f) required to remove any Person occupying the Leased Property or any part thereof, except if such Person claims by, through or under the Successor Landlord. Tenant agrees at any time and from time to time to cooperate with Landlord at Landlord's expense in connection with any reasonable request made to facilitate any financing secured by all or any of the Leased Property, and to execute a suitable instrument in confirmation of Tenant's agreement to attorn, as aforesaid, and Landlord agrees to provide Tenant with an instrument of nondisturbance and attornment from each such Superior Mortgagee and Superior Landlord (other than the lessors under any Ground Leases) in form and substance reasonably satisfactory to Tenant. Notwithstanding the foregoing, any Successor Landlord shall be liable to pay to Tenant any portions of insurance proceeds or Awards received by Landlord or the Successor Landlord required to be paid to Tenant pursuant to the terms of this Agreement; and, as a condition to any subordination of this Agreement by Tenant to any mortgage, lien or lease in respect of the Leased Property, or any portion thereof, the mortgagee, lienholder or lessor, as applicable, shall expressly agree, for the benefit of Tenant, to recognize (subject to the provisions of (a)-(f) above) Tenant's leasehold interest under this Agreement upon any foreclosure or other succession to the fee interest of Landlord in the Leased Property, which agreement shall be embodied in an instrument in form reasonably satisfactory to Tenant.

20.3 **Notice to Mortgagee and Superior Landlord**. Subsequent to the receipt by Tenant of Notice from Landlord as to the identity of any Property Mortgagee or Superior Landlord under a lease with Landlord, as ground lessee, which includes the Leased Property, or any portion thereof, as part of the demised premises and which complies with Section 20.1 (which Notice shall be accompanied by a copy of the applicable mortgage or lease), no Notice from Tenant to Landlord as to a default by Landlord under this Agreement shall be effective with respect to a Property Mortgagee or Superior Landlord unless and until a copy of the same is given to such Property Mortgagee or Superior Landlord at the address set forth in the above described Notice, and the curing of any of Landlord's defaults within the applicable notice and cure periods set forth in Article 14 by such Property Mortgagee or Superior Landlord shall be treated as performance by Landlord.

ARTICLE 21

ADDITIONAL COVENANTS OF LANDLORD AND TENANT

21.1 **Prompt Payment of Indebtedness**. Tenant shall (a) pay or cause to be paid when due all payments of principal of and premium and interest on Tenant's indebtedness for money borrowed and shall not permit or suffer any such indebtedness to become or remain in default beyond any applicable grace or cure period, (b) pay or cause to be paid when due all lawful claims for labor and rents with respect to the Leased Property, and (c) pay or cause to be paid when due all trade payables, except, in each case, other than that referred to in clause (a), to the extent payment is being contested in good faith by appropriate proceedings in accordance with Article 8 and if Tenant shall have set aside on its books adequate reserves with respect thereto in accordance with GAAP, if appropriate, or unless and until foreclosure, distraint sale or other similar proceedings shall have been commenced.

21.2 **Maintenance of Accounts and Records**. Tenant shall keep true records and books of account of Tenant in which full, true and correct entries will be made of dealings and transactions in relation to the business and affairs of Tenant in accordance with GAAP. Tenant shall apply accounting principles in the preparation of the financial statements of Tenant which, in the judgment of and the opinion of its independent public accountants, are in accordance with GAAP, where applicable, except for changes approved by such independent public accountants.

21.3 **Notice of Litigation, Etc.** Tenant shall give prompt Notice to Landlord of any litigation or any administrative proceeding to which it may hereafter become a party of which Tenant has notice or actual knowledge which involves a potential liability equal to or greater than Five Million Dollars (\$5,000,000) or which is reasonably likely to otherwise result in any material adverse change in the business, operations, property, or condition, financial or otherwise, of Tenant.

21.4 **Distributions, Payments to Affiliated Persons, Etc** Tenant shall not declare, order, pay or make, directly or indirectly, any Distributions or any payment to any Affiliated Person of Tenant (including payments in the ordinary course of business) or set apart any sum or property therefor, or agree to do so, if, at the time of such proposed action, or immediately after giving effect thereto, any Event of Default for the failure to pay money shall have occurred and be continuing. Otherwise, as long as no such Event of Default shall have occurred and be continuing, Tenant may freely make Distributions and payments to Affiliated Persons; provided,

however, that any such payments shall at all times be subordinate to Tenant's obligations under this Agreement.

21.5 Merger; Sale of Assets. Except as otherwise permitted in Article 16, without Landlord's prior written consent (which consent may not be unreasonably withheld or delayed), Tenant shall not (i) sell, lease (as lessor or sublessor), transfer or otherwise dispose of, or abandon, all or a majority of its assets (including capital stock or other equity interests) or business to any Person, or (ii) merge into or with any other Entity.

21.6 REIT Qualification.

21.6.1 The parties hereto intend that Rent and other amounts paid by Tenant hereunder will qualify as "rents from real property" within the meaning of Section 856(d) of the Code, or any similar or successor provision thereto, and this Agreement shall be interpreted consistent with this intent.

21.6.2 Anything contained in this Agreement to the contrary notwithstanding, the parties acknowledge and agree that Landlord, in its sole discretion and at no cost or expense to Tenant (including any applicable taxes), may assign this Agreement or any interest herein to another Person (including without limitation, a "taxable REIT subsidiary" (within the meaning of Section 856(l) of the Code)) in order to maintain Landlord's (or any of its Affiliated Persons') status as a "real estate investment trust" (within the meaning of Section 856(a) of the Code); provided, however, Landlord shall be required to comply with any applicable legal requirements related to such transfer; and provided, further, that any such assignment shall be subject to all of the rights of Tenant hereunder.

21.6.3 Anything contained in this Agreement to the contrary notwithstanding, upon reasonable request of Landlord, Tenant shall cooperate with Landlord in good faith, and provide such documentation and/or information as may be in Tenant's possession or under Tenant's Control and otherwise readily available to Tenant as shall be reasonably requested by Landlord in connection with verification of Landlord's "real estate investment trust" (within the meaning of Section 856(a) of the Code) compliance requirements; provided that such cooperation and provision of documentation and/or information by Tenant shall not result in any unreimbursed cost, expense or other adverse consequences to Tenant.

21.6.4 This Section 21.10 is intended to benefit and be enforceable by Landlord and its Affiliated Persons.

ARTICLE 22
ARBITRATION

22.1 Disputes. Each party agrees that any disputes, claims or controversies between or among the parties, arising out of or relating to this Agreement (including any such dispute, claim or controversy involving either party's respective shareholders, members, direct and indirect parents, trustees, directors, officers, managers (including, in the case of Landlord, The RMR Group Inc. and The RMR Group LLC), agents or employees and their respective successors and assigns as parties thereto), including disputes, claims or controversies relating to the meaning,

interpretation, effect, validity, performance or enforcement of this Agreement, including this arbitration provision (all of which are referred to as “Disputes”), or relating in any way to such a Dispute or Disputes shall, on the demand of any party to the Dispute be resolved through binding and final arbitration in accordance with the Commercial Arbitration Rules (the “Rules”) of the American Arbitration Association (“AAA”) then in effect, except as those Rules may be modified in this Article 22. For the avoidance of doubt, a Dispute shall include a Dispute made derivatively on behalf of one party against another party.

22.2 Selection of Arbitrators. There shall be three (3) arbitrators. If there are only two (2) parties to the Dispute, each party shall select one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of such parties. If there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand, shall each select, by the vote of a majority of the claimants or the respondents, as the case may be, one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of the claimants or the respondents, as the case may be. If either a claimant (or all claimants) or a respondent (or all respondents) fail to timely select an arbitrator then the party (or parties) who has selected an arbitrator may request the AAA to provide a list of three (3) proposed arbitrators in accordance with the Rules (each of whom shall be neutral, impartial and unaffiliated with any party) and the party (or parties) that failed to timely appoint an arbitrator shall have ten (10) days from the date the AAA provides such list to select one of the three (3) arbitrators proposed by AAA. If such party (or parties) fail to select such arbitrator by such time, the AAA shall select, within fifteen (15) days thereafter, one of the three (3) arbitrators it had proposed as the second arbitrator. The two (2) arbitrators so appointed shall jointly appoint the third and presiding arbitrator (who shall be neutral, impartial and unaffiliated with any party) within fifteen (15) days of the appointment of the second arbitrator. If the third arbitrator has not been appointed within the time limit specified herein, then the AAA shall provide a list of proposed arbitrators in accordance with the Rules, and the arbitrator shall be appointed by the AAA in accordance with a listing, striking and ranking procedure, with each party having a limited number of strikes, excluding strikes for cause.

22.3 Location of Arbitration. The place of arbitration shall be Boston, Massachusetts unless otherwise agreed by the parties.

22.4 Scope of Discovery. There shall be only limited documentary discovery of documents directly related to the issues in dispute, as may be ordered by the arbitrators. For the avoidance of doubt, it is intended that there shall be no depositions and no other discovery other than limited documentary discovery as described in the preceding sentence.

22.5 Arbitration Award. In rendering an award or decision (the “Arbitration Award”), the arbitrators shall be required to follow the Applicable Law set forth in Section 24.13. Any arbitration proceedings or Arbitration Award rendered hereunder and the validity, effect and interpretation of this arbitration provision shall be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. The Arbitration Award shall be in writing and may, but shall not be required to, briefly state the findings of fact and conclusions of law on which it is based. Any monetary Arbitration Award shall be made and payable in U.S. dollars free of any tax, deduction or offset. Subject to Section 22.7, each party against which an Arbitration Award assesses a

monetary obligation shall pay that obligation on or before the thirtieth (30th) day following the date of such Arbitration Award or such other date as such Arbitration Award may provide.

22.6 **Appeals**. Notwithstanding any language to the contrary in this Agreement, any Arbitration Award, including but not limited to any interim Arbitration Award, may be appealed pursuant to the AAA's Optional Appellate Arbitration Rules ("Appellate Rules"). An Arbitration Award shall not be considered final until after the time for filing the notice of appeal pursuant to the Appellate Rules has expired. Appeals must be initiated within thirty (30) days of receipt of an Arbitration Award by filing a notice of appeal with any AAA office. Following the appeal process, the decision rendered by the appeal tribunal may be entered in any court having jurisdiction thereof. For the avoidance of doubt, and despite any contrary provision of the Appellate Rules, the above paragraph relating to costs and expenses shall apply to any appeal pursuant to this Article 22.

22.7 **Final Judgment**. Following the expiration of the time for filing the notice of appeal, or the conclusion of the appeal process set forth in Section 22.6, an Arbitration Award shall be final and binding upon the parties thereto and shall be the sole and exclusive remedy between those parties relating to the Dispute, including any claims, counterclaims, issues or accounting presented to the arbitrators. Judgment upon an Arbitration Award may be entered in any court having jurisdiction. To the fullest extent permitted by law, no application or appeal to any court of competent jurisdiction may be made in connection with any question of law arising in the course of arbitration or with respect to any Arbitration Award made, except for actions relating to enforcement of this Article 22 or any arbitral award issued hereunder, and except for actions seeking interim or other provisional relief in aid of arbitration proceedings in any court of competent jurisdiction.

22.8 **Intended Beneficiaries**. This Article 22 is intended to benefit and be enforceable by the parties and their respective successors and assigns.

ARTICLE 23 **REPRESENTATIONS**

23.1 **Landlord's Representations**. Landlord represents and warrants to Tenant as of the Effective Date as follows:

23.1.1 Landlord owns fee simple title to the Leased Property other than Properties which are subject to Ground Leases, and Landlord is the sole lessee under the Ground Leases.

23.1.2 Landlord is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good standing in the State in which each Property is located (to the extent Landlord is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Landlord.

23.1.3 This Agreement has been duly authorized, executed and delivered by Landlord and constitutes and will constitute the valid and binding obligations of Landlord

enforceable against Landlord in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.1.4 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Landlord now in effect, (B) the organizational or charter documents of Landlord, (C) any judgment, order or decree of any Government Agency binding upon Landlord or (D) any material agreement or instrument to which Landlord is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Landlord.

23.2 **Tenant's Representations.** Tenant represents and warrants to Landlord as of the Effective Date as follows:

23.2.1 Tenant is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good in the State in which each Property is located (to the extent Tenant is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Tenant.

23.2.2 This Agreement has been duly authorized, executed and delivered by Tenant, and constitutes and will constitute the valid and binding obligations of Tenant enforceable against Tenant in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.2.3 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Tenant now in effect, (B) the organizational or charter documents of Tenant, (C) any judgment, order or decree of any Government Agency binding upon Tenant or (D) any material agreement or instrument to which Tenant is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Tenant.

ARTICLE 24

MISCELLANEOUS

24.1 **Limitation on Payment of Rent.** All agreements between Landlord and Tenant herein are hereby expressly limited so that in no contingency or event whatsoever, whether by reason of acceleration of Rent, or otherwise, shall the Rent or any other amounts payable to Landlord under this Agreement exceed the maximum permissible under applicable law, the benefit of which may be asserted by Tenant as a defense, and if, from any circumstance whatsoever, fulfillment of any provision of this Agreement, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law, or if from any circumstances Landlord should ever receive as fulfillment of such provision such an excessive amount, then, ipso facto, the amount which would be excessive shall be applied to the reduction of the installment(s) of Minimum Rent next due and not to the payment of such excessive amount. This provision shall control every other provision of this Agreement and any other agreements between Landlord and Tenant.

24.2 **No Waiver.** No failure by Landlord or Tenant to insist upon the strict performance of any term hereof or to exercise any right, power or remedy consequent upon a breach thereof, and no acceptance of full or partial payment of Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any such term. To the maximum extent permitted by law, no waiver of any breach shall affect or alter this Agreement, which shall continue in full force and effect with respect to any other then existing or subsequent breach.

24.3 **Remedies Cumulative.** To the maximum extent permitted by law, each legal, equitable or contractual right, power and remedy of Landlord or Tenant, now or hereafter provided either in this Agreement or by statute or otherwise, shall be cumulative and concurrent and shall be in addition to every other right, power and remedy and the exercise or beginning of the exercise by Landlord or Tenant (as applicable) of any one or more of such rights, powers and remedies shall not preclude the simultaneous or subsequent exercise by Landlord of any or all of such other rights, powers and remedies.

24.4 **Severability.** Any clause, sentence, paragraph, section or provision of this Agreement held by a court or arbitral tribunal of competent jurisdiction to be invalid, illegal or ineffective shall not impair, invalidate or nullify the remainder of this Agreement, but rather the effect thereof shall be confined to the clause, sentence, paragraph, section or provision so held to be invalid, illegal or ineffective, and this Agreement shall be construed as if such invalid, illegal or ineffective provisions had never been contained therein.

24.5 **Acceptance of Surrender.** No surrender to Landlord of this Agreement or of the Leased Property or any part thereof, or of any interest therein, shall be valid or effective unless agreed to and accepted in writing by Landlord and no act by Landlord or any representative or agent of Landlord, other than such a written acceptance by Landlord, shall constitute an acceptance of any such surrender.

24.6 **No Merger of Title.** It is expressly acknowledged and agreed that it is the intent of the parties that there shall be no merger of this Agreement or of the leasehold estate created hereby by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, this Agreement or the leasehold estate created hereby and the fee estate or ground landlord's interest in the Leased Property.

24.7 **Conveyance by Landlord.** If Landlord or any successor owner of all or any portion of the Leased Property shall convey all or any portion of the Leased Property in accordance with the terms hereof other than as security for a debt, and the grantee or transferee of such of the Leased Property shall expressly assume all obligations of Landlord hereunder arising or accruing from and after the date of such conveyance or transfer, Landlord or such successor owner, as the case may be, shall thereupon be released from all future liabilities and obligations of Landlord under this Agreement with respect to such of the Leased Property arising or accruing from and after the date of such conveyance or other transfer and all such future liabilities and obligations shall thereupon be binding upon the new owner.

24.8 **Quiet Enjoyment.** Landlord covenants and agrees that Tenant shall have the right to peaceably and quietly have, hold and enjoy the Leased Property for the Term, free of

hindrance or molestation by Landlord or anyone claiming by, through or under Landlord, so long as no Event of Default is continuing.

24.9 **No Recordation**. Neither Landlord nor Tenant shall record this Agreement.

24.10 **Notices**.

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day.

(c) All such notices shall be addressed,

if to Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to Tenant, to: c/o TravelCenters of America Inc.
24601 Center Ridge Road
Westlake, Ohio 44145
Attn: President and Chief Financial Officer
Email: Gregory.franks@bp.com
and babu.rajalingam@bp.com

with a copy to: BP Products North America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606
Attention: Retail Real Estate Manager
Email: daniel.fiden@bp.com

with a copy to: BP America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606

Attention.: Real Estate Attorney
Email: william.lockhart@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

24.11 **Construction.** The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. Anything contained in this Agreement to the contrary notwithstanding, all claims against, and liabilities of, Tenant or Landlord arising prior to any date of termination or expiration of this Agreement with respect to the Leased Property shall survive such termination or expiration, and in no event shall Landlord or Tenant be liable for any consequential or punitive damages suffered by the other party as the result of a breach of this Agreement or otherwise. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated except by an instrument in writing signed by the party to be charged. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Each term or provision of this Agreement to be performed by Tenant shall be construed as an independent covenant and condition. Time is of the essence with respect to the provisions of this Agreement. Except as otherwise set forth in this Agreement, any obligations of Tenant (including without limitation, any monetary, repair and indemnification obligations) and Landlord shall survive the expiration or sooner termination of this Agreement. Tenant hereby acknowledges that the agreement between Landlord and Tenant to treat this Agreement as a single lease in all respects was and is of primary importance, and a material inducement, to Landlord to enter into this Agreement. Without limiting the generality of the foregoing, the parties hereto acknowledge that this Agreement constitutes a single lease of the Leased Property and is not divisible notwithstanding any references herein to any individual Property and notwithstanding the possibility that certain individual Properties may be deleted herefrom pursuant to the express provisions of this Agreement.

24.12 **Counterparts; Headings.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one instrument and shall become effective as of the Effective Date. Headings in this Agreement are for purposes of reference only and shall not limit or affect the meaning of the provisions hereof.

24.13 **Applicable Law, Etc** Except as to matters regarding the internal affairs of Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of Landlord for obligations of Landlord, as to which the laws of the State of Maryland shall govern, this Agreement shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where this Agreement is executed or delivered; or (ii) where any payment or other performance required by this Agreement is made or required to be made; or (iii) where any breach of any

provision of this Agreement occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

24.14 **Right to Make Agreement.** Each party warrants, with respect to itself, that neither the execution of this Agreement, nor the consummation of any transaction contemplated hereby, shall violate any provision of any law, or any judgment, writ, injunction, order or decree of any court or governmental authority having jurisdiction over it; nor result in or constitute a breach or default under any indenture, contract, other commitment or restriction to which it is a party or by which it is bound; nor require any consent, vote or approval which has not been given or taken, or at the time of the transaction involved shall not have been given or taken. Each party covenants that it has and will continue to have throughout the term of this Agreement and any extensions thereof, the full right to enter into this Agreement and perform its obligations hereunder.

24.15 **Confidentiality.** Except as may be required by Applicable Law (including, for the avoidance of doubt, the disclosure requirements of applicable securities law) and any quarterly aggregate reporting provided pursuant to clause (a) of Section 17.2, Landlord hereby agrees that Landlord will keep confidential any non-public financial, operational or other information relating to Tenant, Guarantor, the Leased Property or any business conducted thereon and disclosed or made available to Landlord or SVC (or any Person acting on either of their behalf) pursuant to or in connection with this Agreement or any Guaranty, and not to disclose any such information to any Person without the prior written consent of Tenant; provided, however, that either party may, without consent, disclose any such information to such party's Affiliated Persons or to such party's or its Affiliated Person's investors, accountants, attorneys, employees, agents or lenders (each, a "Related Person") to the extent reasonably necessary (a) for such party's business purposes, so long as the recipient of such information shall be required to maintain the confidentiality of such information in the same manner and to the extent as the parties hereunder, or (b) in connection with a dispute undertaken pursuant to Article 22 hereof, it being understood and agreed, in any case, that each party shall be liable to the other parties for any failure by the Related Persons of such first-mentioned party to handle such disclosed information in accordance with this Section 24.15.

24.16 **Costs; Attorneys' Fees.** To the maximum extent permitted by Applicable Law, if any lawsuit or arbitration or other legal proceeding arises in connection with the interpretation or enforcement of this Agreement, the prevailing party therein shall be entitled to receive from the other party the prevailing party's costs and expenses, including reasonable attorneys' fees and the cost and expenses of both parties' arbitrators incurred in connection therewith, in preparation therefor and on appeal therefrom, which amounts shall be included in any decision or judgment therein.

24.17 **Exculpation.** Notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter

whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the “Non-Recourse Parties”) of Tenant or such Non-Recourse Parties (other than Guarantor under any Guaranty), and Landlord expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Tenant or such Non-Recourse Parties or out of any of their assets (other than Guarantor under any Guaranty).

24.18 **Nonliability of Trustees.** THE DECLARATION OF TRUST ESTABLISHING HPT TA PROPERTIES TRUST, A COPY OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (THE “DECLARATION”), IS DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDES THAT THE NAME OF SUCH ENTITY REFERS TO THE TRUSTEES UNDER SUCH DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SUCH ENTITY SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF, OR CLAIM AGAINST, SUCH ENTITY. ALL PERSONS DEALING WITH SUCH ENTITY, IN ANY WAY, SHALL LOOK ONLY TO THE ASSETS OF SUCH ENTITY FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

24.19 **True Lease and Operating Lease.** It is the intent of Landlord and Tenant, and the parties agree, that this Agreement, for federal income tax purposes, is a true lease and that this Agreement does not represent a financing agreement. It is the further intent of Landlord and Tenant, and the parties agree, that this Agreement, for accounting purposes of the Tenant, is an operating lease. Each party shall reflect the transaction represented hereby in all applicable books, records and reports (including income tax filings) of such party in a manner consistent with “true lease” treatment rather than “financing” treatment.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the parties have executed this Agreement as a sealed instrument as of the Effective Date.

LANDLORD:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

TENANT:

TA OPERATING LLC,
a Delaware limited liability company

By: /s/ Jonathan M. Pertchik_____
Jonathan M. Pertchik
Chief Executive Officer

[Signature Page to Third Amended and Restated Lease Agreement No. 2]

EXHIBITS A-1 THROUGH A-36**LAND**

Exhibit	TA Site No.	Property Address
A-1	54	9201 Grand Bay Wilmer Road Grand Bay (Mobile), AL 36541
A-2	7	2949 S. Toltec Road Eloy, AZ 85213
A-3	94	946 West Beale Street Kingman, AZ, 86401
A-4	33	408 Highway 149 North Earle (West Memphis), AR 72331
A-5	227	2930 Lenwood Road Barstow, CA 92311
A-6	170	435 Winton Parkway Livingston, CA 95334
A-7	57	19483 Knighton Road Redding, CA 96002
A-8	248	1650 C.R. 210 West Jacksonville (Jacksonville South), FL 32259
A-9	158	11706 Tamp Gateway Boulevard Seffner (Tampa), FL 33584
A-10	156	30732 Highway 441 South Commerce, GA 30529
A-11	249	6901 Bellville Road Lake Park, GA 31636
A-12	167	4115 Broadway Boise, ID 83705
A-13	30	16650 Russell Road Russell (Chicago North), IL 60075
A-14	199	819 Edwardsville Road Troy, IL 62294
A-15	257	10346 South State Road 39 Clayton, IN 46118
A-16	369	3001 Grant Street Gary, IN 46408
A-17	65	2636 East Tipton Street Seymour, IN 47274
A-18	66	3210 South 7th Street Council Bluffs, IA 51501
A-19	237	8560 Greenwood Road Greenwood, LA 71033
A-20	69	1255 North Dixie Highway Monroe, MI 48162
A-21	52	100 North Broadway Oak Grove, MO 64075

A-22	90	103 Prospectors Drive Ogallala, NE 69153
A-23	362	4700 S. Lincoln Avenue York, NE 68467
A-24	48	975 State Route 173 Bloomsbury, NJ 08804
A-25	23	HC 69 - Box 120 Santa Rosa, NM 88435.
A-26	2	1101 NC Highway 61 Whitsett (Greensboro), NC 27377
A-27	39	10679 Lancaster Road Hebron, OH 43025
A-28	29	5551 State Route 193 Kingsville, OH 44048
A-29	59	501 South Morgan Road Oklahoma City (West), OK 73128
A-30	56	21856 Bents Road, NE Aurora (Portland), OR 97002
A-31	215	4050 Depot Road Erie (Harborcreek), PA 16510
A-32	12	7848 Linglestown Road Harrisburg, PA 17112
A-33	255	289 Howard Baker Highway Pioneer, TN 37847
A-34	17	6800 Thompson Road Baytown, TX 77522
A-35	230	704 West Interstate 20 Big Spring, TX 79720
A-36	1	100 N. Carter Road Ashland (Richmond), VA 23005

EXHIBIT B

GROUND LEASES

West Memphis (Earle), Arkansas:

Lease Agreement dated October 12, 1979, currently between Dallas Family Trust & Jami Carranza and HPT TA Properties Trust, as amended by Lease Amendment #1 dated November 3, 1989, Lease Amendment #2 dated August 24, 1995, Lease Amendment #3 dated April 5, 2005, and Lease Amendment #4, dated January 31, 2017, as affected by Assignment of Lease Agreement dated January 31, 2007, and Assignment of Lease dated June 17, 2019.

York, Nebraska:

Lease dated April 1, 1995, currently between James D. Sampson and Diane E. Sampson and HPT TA Properties Trust as affected by Assignment and Assumption of Lease and Lease Amendment and Extension dated March 15, 2005, and Assignment of Lease dated as of March 17, 2008.

SECOND AMENDED AND RESTATED GUARANTY AGREEMENT
(Third Amended and Restated Lease Agreement No. 2)

THIS SECOND AMENDED AND RESTATED GUARANTY AGREEMENT (this “Agreement”) is dated as of May 15, 2023 (the “Effective Date”), by BP CORPORATION NORTH AMERICA, INC., an Indiana corporation (together with any successor or assign, the “Guarantor”), for the benefit of HPT TA PROPERTIES TRUST, a Maryland real estate investment trust, and HPT TA PROPERTIES LLC, a Maryland limited liability company (together with each of their successors and assigns, collectively, the “Landlord”).

WITNESSETH:

WHEREAS, TA Operating LLC (the “Tenant”), a Delaware limited liability company, leases from the Landlord certain real properties and improvements and certain fixtures and tangible and intangible property owned by the Landlord that are operated as hospitality, fuel and service facilities, pursuant to that certain Second Amended and Restated Lease Agreement No. 2, dated as of October 14, 2019, between the Landlord and the Tenant (the “Prior Lease”), and TRAVELCENTERS OF AMERICA INC., a Maryland corporation (“TCA”), guarantees the obligations of the Tenant under the Prior Lease pursuant to that certain Amended and Restated Guaranty Agreement, dated as of October 14, 2019 (the “Prior Guaranty”);

WHEREAS, TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent and Guarantor (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Merger, the Landlord and the Tenant have agreed to amend and restate the Prior Lease pursuant to that certain Third Amended and Restated Lease Agreement No. 2, dated as of the Effective Date (as it may be amended from time to time or extended, the “Restated Lease”);

WHEREAS, it is a condition precedent to the Landlord’s entering into the Restated Lease that the Guarantor enter into this Agreement to substitute the Guarantor as the replacement for the Prior Guarantor and to amend and restate the Prior Guaranty as set forth herein; and

WHEREAS, the transactions contemplated by the Restated Lease are of direct material benefit to the Guarantor;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Guarantor hereby agrees, effective as of the Effective Date, that the Prior Guaranty is amended and restated in its entirety as follows:

1. Certain Terms. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Restated Lease.

2. Guaranteed Obligations. For purposes of this Agreement, the term “Guaranteed Obligations” shall mean the payment of each and every monetary obligation of the Tenant to the Landlord under the Restated Lease, whether now existing or hereafter arising, and including, without limitation, the payment of the full amount of the Rent payable under the Restated Lease and damages due and payable by the Tenant to the Landlord as a result of any default in Tenant’s performance of its obligations under the Restated Lease. Notwithstanding anything to the contrary herein, however, the Landlord and SVC accept and agree that the maximum liability of the Guarantor under this Agreement as of the time of any claim made hereunder by the Landlord for the entire Term (as extended) shall not exceed, in the aggregate, the Maximum Amount less any and all prior payments made by the Guarantor (and any predecessor guarantor) to the Landlord following any claims hereunder against the Guarantor by the Landlord in respect of Guaranteed Obligations. As used herein, “Maximum Amount” means the lesser of (i) \$551,419,105.21 and (ii) the sum of (a) the product of (1) 1.2 multiplied by (2) the aggregate Minimum Rent for the remainder of the Term then in effect and (b) \$90,769,325.24.

3. Representations and Covenants. The Guarantor represents, warrants, covenants, and agrees that:

3.1 Validity of Agreement. The Guarantor has duly and validly executed and delivered this Agreement; this Agreement constitutes the legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except as the enforceability thereof may be subject to bankruptcy, fraudulent conveyance, insolvency, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally and subject to general equitable principles, regardless of whether enforceability is considered in a proceeding at law or in equity; and the execution, delivery and performance of this Agreement have been duly authorized by all requisite action of the Guarantor and such execution, delivery and performance by the Guarantor will not result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any of the property or assets of the Guarantor pursuant to the terms of, any indenture, mortgage, deed of trust, note, other evidence of indebtedness, agreement or other instrument to which it may be a party or by which it or any of its property or assets may be bound, or violate any provision of law, or any applicable order, writ, injunction, judgment or decree of any court or any order or other public regulation of any governmental commission, bureau or administrative agency.

3.2 Credit Worthiness. Any Guarantor which is not a BP Affiliate shall at all times maintain its status as a Qualifying Guarantor. “Qualifying Guarantor” means a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc., or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth (as such terms are defined in the Restated Lease), or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

“BP Affiliate” means an Entity which is domiciled in the United States and is an Affiliated Person (as defined in the Restated Lease) with respect to BP Parent (as defined in the Restated Lease).

3.3 Payment of Expenses. The Guarantor agrees, as principal obligor and not as guarantor only, to pay to the Landlord forthwith, upon demand, (accompanied by reasonable documentary evidence showing the nature and amounts thereof) in immediately available federal funds, all reasonable out-of-pocket costs and expenses (including reasonable attorneys’ fees and disbursements) incurred or expended by the Landlord in connection with the enforcement of this Agreement, together with interest on such amounts recoverable under this Agreement, which interest shall commence to accrue on the eleventh (11th) Business Day following the date of Landlord’s Notice to Guarantor making demand therefor until payment thereof at the Overdue Rate. The Guarantor’s covenants and agreements set forth in this Section 3.3 shall survive the termination of this Agreement.

3.4 Cooperation under Restated Lease. The Guarantor shall cooperate with Landlord’s reasonable requests in connection with any proposed financing secured by all or any of the Leased Property, at no cost or expense to the Guarantor, in a manner consistent with the Tenant’s obligations under the Restated Lease and provided that any proposed recipient of any such information relating to the Guarantor that is not already in the public domain shall have entered into a customary confidentiality agreement in form and substance reasonably acceptable to the Guarantor. As an express exception to the foregoing, the Guarantor agrees that the Landlord may share copies of the Guarantor’s financial statements provided hereunder as the Landlord, in its reasonable judgment, determines to be necessary or desirable in connection with any such existing or proposed financing without the recipient thereof entering into a confidentiality agreement with respect thereto, in each case provided that the Landlord has given the Guarantor advance notice of the Person to which it intends to make such disclosure and the information it intends to share.

3.5 Books and Records. The Guarantor shall at all times keep proper books of record and account in which full, true and correct entries shall be made of its transactions in accordance with generally accepted accounting principles and shall set aside on its books from its earnings for each fiscal year all such proper reserves, including reserves for depreciation, depletion, obsolescence and amortization of its properties during such fiscal year, as shall be required in accordance with generally accepted accounting principles, consistently applied, in connection with its business.

3.6 Legal Existence of Guarantor. The Guarantor shall do or cause to be done all things necessary to preserve and keep in full force and effect its legal existence.

3.7 Financial Statements, etc.

(a) The financial statements previously delivered to the Landlord by the Guarantor, if any, fairly present the financial condition of the Guarantor in accordance with GAAP, and there has been no material adverse change from the date thereof through the date hereof.

(b) Any Qualifying Guarantor pursuant to Section 3.2(b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person's audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person's most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person's audited financial statement for such Person's most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after the date of determination of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

4. Guarantee. The Guarantor hereby unconditionally guarantees that the Guaranteed Obligations shall be paid in full when due and payable, whether upon demand, at the scheduled due date thereof pursuant to the Restated Lease or otherwise, and this guarantee is a guarantee of payment and not of collectability and is absolute and in no way conditional or contingent. In case any part of the Guaranteed Obligations shall not have been paid to the Landlord by the Tenant when due by the Tenant, the Guarantor shall, within ten (10) Business Days after receipt of notice from the Landlord, pay or cause to be paid to the Landlord the amount thereof as is then due and payable and unpaid (including interest and other charges, if any, due thereon through the date of payment in accordance with the applicable provisions of the Restated Lease).

5. Unenforceability of Guaranteed Obligations, etc. If the Tenant is for any reason under no legal obligation to discharge any of the Guaranteed Obligations (other than because the same have been previously discharged in accordance with the terms of the Restated Lease), or if any other moneys included in the Guaranteed Obligations have become unrecoverable from the Tenant by operation of law or for any other reason, including, without limitation, the invalidity or irregularity in whole or in part of any Guaranteed Obligation or of the Restated Lease or any limitation on the liability of the Tenant thereunder not contemplated by the Restated Lease or any limitation on the method or terms of payment thereunder which may now or hereafter be caused or imposed in any manner whatsoever, the guarantees contained in this Agreement shall nevertheless remain in full force and effect and shall be binding upon the Guarantor to the same extent as if the Guarantor at all times had been the principal debtor on all such Guaranteed Obligations.

6. Additional Guarantees. This Agreement shall be in addition to any other guarantee or other security for the Guaranteed Obligations and it shall not be prejudiced or

rendered unenforceable by the invalidity of any such other guarantee or security or by any waiver, amendment, release or modification thereof.

7. Consents and Waivers, etc. The Guarantor hereby acknowledges receipt of a correct and complete copy of the Restated Lease, and consents to all of the terms and provisions thereof, as the same may be from time to time hereafter amended or changed in accordance with the terms and conditions thereof, and, except as otherwise provided herein, to the maximum extent permitted by applicable law, waives (a) presentment, demand for payment, and protest of nonpayment, of any of the Guaranteed Obligations, (b) notice of acceptance of this Agreement and of diligence, presentment, demand and protest, (c) notice of any default hereunder and any default, breach or nonperformance or Event of Default under any of the Guaranteed Obligations or the Restated Lease, (d) notice of the terms, time and place of any private or public sale of collateral (if any) held as security for the Guaranteed Obligations, (e) demand for performance or observance of, and any enforcement of any provision of, or any pursuit or exhaustion of rights or remedies against the Tenant or any other guarantor of the Guaranteed Obligations, under or pursuant to the Restated Lease, or any agreement directly or indirectly relating thereto and any requirements of diligence or promptness on the part of the holders of the Guaranteed Obligations in connection therewith, and (f) any and all demands and notices of every kind and description with respect to the foregoing or which may be required to be given by any statute or rule of law and any defense of any kind which it may now or hereafter have with respect to this Agreement, or the Restated Lease or the Guaranteed Obligations (other than that the same have been discharged in accordance with the Restated Lease).

8. No Impairment, etc. Except as provided in Section 10 below, the obligations, covenants, agreements and duties of the Guarantor under this Agreement shall not be affected or impaired by any assignment or transfer in whole or in part of any of the Guaranteed Obligations without notice to the Guarantor, or any waiver by the Landlord of any of the Guaranteed Obligations or any indulgence in or the extension of the time for payment by the Tenant or any other guarantor of any amounts payable under or in connection with the Guaranteed Obligations or of the time for performance by the Tenant or any other guarantor of the Tenant's obligations under the Restated Lease or the extension or renewal thereof (except that with respect to any such extension or waiver granted by the Landlord to the Tenant, the Guarantor's corresponding obligations (if any) shall be subject to the same extension or waiver), or the modification or amendment (whether material or otherwise) of the Restated Lease (provided, that any written amendment, modification or termination of the Restated Lease executed and delivered by the Landlord and the Tenant or effected pursuant to the terms of the Restated Lease, shall modify the Guarantor's payment obligations hereunder in the same manner and to the same extent as Tenant's payment obligations are thereby affected) or any of the Guaranteed Obligations, or the voluntary or involuntary sale or other disposition of all or substantially all the assets of the Tenant or any other guarantor or insolvency, bankruptcy, or other similar proceedings affecting the Tenant or any other guarantor or any assets of the Tenant or any such other guarantor, or the release or discharge of the Tenant or any such other guarantor from the performance or observance of the Guaranteed Obligations, without the consent of the Landlord, by operation of law, or any other cause, whether similar or dissimilar to the foregoing.

9. Reimbursement, Subrogation, etc. The Guarantor hereby covenants and agrees that it will not enforce or otherwise exercise any rights of reimbursement, subrogation, contribution or other similar rights against the Tenant (or any other person against whom the Landlord may proceed) with respect to the Guaranteed Obligations prior to the payment in full of all amounts then owing with respect to the Restated Lease, and until all such amounts shall have been paid in full, the Guarantor shall have no right of subrogation, and the Guarantor waives any defense it may have based upon any election of remedies by the Landlord which destroys its subrogation rights or its rights to proceed against the Tenant for reimbursement, including, without limitation, any loss of rights the Guarantor may suffer by reason of any rights, powers or remedies of the Tenant in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging the indebtedness to the Landlord. Until all Guaranteed Obligations shall have been paid in full, the Guarantor further waives any right to enforce any remedy which the Landlord now has or may in the future have against the Tenant, any other guarantor or any other person and any benefit of, or any right to participate in, any security whatsoever now or in the future held by the Landlord.

10. Replacement Guaranty. If at any time another Person who is a Qualifying Guarantor delivers to Landlord a guaranty with respect to the Guaranteed Obligations first accruing from and after the date of such guaranty, and otherwise in substantially the same form as this Agreement (a "Replacement Guaranty"), then the Guarantor hereunder shall automatically be released from any obligations under this Agreement if and to the extent they are Guaranteed Obligations under such Replacement Guaranty or otherwise first arise or accrue after the date of such Replacement Guaranty (it being understood that in no circumstance will the replaced guarantor be deemed liable for any obligations that first arise or accrue under the Restated Lease from and after the date of the Replacement Guaranty).

11. Termination. If not earlier terminated pursuant to Section 10 above, this Agreement, Landlord's rights and the Guarantor's obligations hereunder, shall automatically terminate upon the earlier to occur of the following: (a) such time as the Guaranteed Obligations have been paid in full and all other obligations of the Guarantor to the Landlord under this Agreement have been satisfied in full; and (b) eighteen (18) months following the expiration of the Term (or eighteen (18) months following any earlier release due to the provisions of Section 10) except with respect to amounts or claims as to which Landlord shall have given notice to the Guarantor prior to such date and which have not been satisfied or otherwise resolved between parties; provided, however, if at any time, all or any part of any payment owed and applied on account of the Guaranteed Obligations is or must be rescinded or returned for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of the Tenant), this Agreement, to the extent such payment is or must be rescinded or returned, shall be deemed to have continued in existence notwithstanding any such termination.

12. Notices.

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or

similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement, upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day

(c) All such notices shall be addressed,

if to the Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to the Guarantor, to: BP Corporation North America Inc.
501 Westlake Park Blvd.
Houston, TX 77079
Attn: Treasurer
c/o Company Secretary
E-mail: BPTreasuryNotices@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

13. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, including, without limitation, the holders, from time to time, of the Guaranteed Obligations; and all representations, warranties, covenants and agreements by or on behalf of the Guarantor which are contained in this Agreement shall inure to the benefit of the Landlord's successors and assigns, including, without limitation, said holders, whether so expressed or not.

14. Applicable Law. Except as to matters regarding the internal affairs of the Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of the Landlord for obligations of the Landlord, as to which the laws of the State of Maryland shall govern, this Agreement, the Restated Lease and any other instruments executed

and delivered to evidence, complete or perfect the transactions contemplated hereby and thereby shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where any such instrument is executed or delivered; or (ii) where any payment or other performance required by any such instrument is made or required to be made; or (iii) where any breach of any provision of any such instrument occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than The Commonwealth of Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

15. Arbitration. Any "Dispute" (as such term is defined in the Restated Lease) under this Agreement shall be resolved through final and binding arbitration conducted in accordance with the procedures and with the effect of, arbitration as provided for in the Restated Lease.

16. Modification of Agreement. No modification or waiver of any provision of this Agreement, nor any consent to any departure by a party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Landlord and the Tenant, and such modification, waiver or consent shall be effective only in the specific instances and for the purpose for which given. No notice to or demand on the Guarantor in any case shall entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstances. This Agreement may not be amended except by an instrument in writing executed by or on behalf of the party against whom enforcement of such amendment is sought.

17. Waiver of Rights by Landlord. Neither any failure nor any delay on the Landlord's part in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise or the exercise of any other right, power or privilege.

18. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, but this Agreement shall be reformed and construed and enforced to the maximum extent permitted by applicable law.

19. Recitals; Entire Contract. The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and shall supersede and take the place of any other instruments purporting to be an agreement of the parties hereto relating to the subject matter hereof, including, without limitation, the Prior Guaranty. By their execution hereof, Landlord acknowledges and agrees that the Prior Guaranty is hereby amended and restated in its entirety and, as a result, that the provisions of the Prior Guaranty terminated and of no further force or

effect, without the need for any further documentation, and TCA is hereby released from any and all liabilities arising from acts or omissions, and all claims under the Prior Guaranty from and after the Effective Date. TCA is a third-party beneficiary of this Section 19, entitled to enforce the terms hereof.

20. Headings; Counterparts. Headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one and the same instrument.

21. Remedies Cumulative. No remedy herein conferred upon the Landlord is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

22. NON-LIABILITY OF TRUSTEES. THE DECLARATION OF TRUST ESTABLISHING SVC AND HPT TA PROPERTIES TRUST, COPIES OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (EACH, A "DECLARATION"), ARE DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDE THAT THE NAME "SERVICE PROPERTIES TRUST", AND "HPT TA PROPERTIES TRUST" (AS APPLICABLE) REFERS TO THE TRUSTEES UNDER THE APPLICABLE DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SVC OR HPT TA PROPERTIES TRUST SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF OR CLAIM AGAINST SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY. ALL PERSONS DEALING WITH SVC OR HPT TA PROPERTIES TRUST IN ANY WAY SHALL LOOK ONLY TO THE ASSETS OF SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY, FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

23. Exculpation. By their execution hereof, each of the Landlord and SVC acknowledges and agrees that, notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the "Non-Recourse Parties") of Guarantor or such Non-Recourse Parties, and each of Landlord and SVC expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Guarantor or such Non-Recourse Parties or out of any of their assets.

WITNESS the execution hereof under seal as of the Effective Date.

GUARANTOR:

BP CORPORATION NORTH AMERICA, INC.
an Indiana corporation

By: /s/ John Jackson
John Jackson
Vice President and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 2)]

ACKNOWLEDGED AND AGREED:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 2)]

THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 3,

dated as of May 15, 2023

by and among

**HPT TA PROPERTIES TRUST and
HPT TA PROPERTIES LLC,**

AS LANDLORD,

and

TA OPERATING LLC,

AS TENANT

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THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 3

THIS THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 3 is dated as of May 15, 2023 (the “Effective Date”), by and among **HPT TA PROPERTIES TRUST**, a Maryland real estate investment trust, and **HPT TA PROPERTIES LLC**, a Maryland limited liability company (collectively, “Landlord”), and **TA OPERATING LLC**, a Delaware limited liability company (“Tenant”).

WITNESSETH:

WHEREAS, Landlord and Tenant are parties to that certain Second Amended and Restated Lease Agreement No. 3, dated as of October 14, 2019, as amended from time to time (as so amended, the “Prior Lease”);

WHEREAS, Tenant is a subsidiary of TravelCenters of America Inc., a Maryland corporation (“TCA”) and TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Merger, Landlord and Tenant wish to amend and restate the Prior Lease as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree that, from and after the Effective Date, the Prior Lease is hereby amended and restated in its entirety as follows:

ARTICLE 1 **DEFINITIONS**

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, (a) the terms defined in this Article shall have the meanings assigned to them in this Article and include the plural as well as the singular, (b) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with GAAP, (c) all references in this Agreement to designated “Articles”, “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement, and (d) the words “herein”, “hereof”, “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

1.1 “**AAA**” shall have the meaning given such term in Section 22.1.

1.2 “**Additional Charges**” shall have the meaning given such term in Section 3.1.2.

1.3 “**Affiliated Person**” shall mean, with respect to any Person, (a) in the case of any such Person which is a partnership, limited liability company, corporation or other Entity,

any owner of a partnership interest, limited liability company interest, share of capital stock or other equity interest in that Entity, (b) any other Person which is a parent, a subsidiary, or a subsidiary of a parent with respect to such Person or to one or more of the Persons referred to in the preceding clause (a), (c) any other Person who is an officer, director, trustee or employee of, or partner in or member of, such Person or any Person referred to in the preceding clauses (a) and (b), and (d) any other Person who is a member of the immediate family of such Person or of any Person referred to in the preceding clauses (a) through (c).

1.4 “**Agreement**” shall mean this Third Amended and Restated Lease Agreement No. 3, including all exhibits attached hereto, as it and they may be amended from time to time as herein provided.

1.5 “**Appellate Rules**” shall have the meaning given such term in Section 22.7.

1.6 “**Applicable Laws**” shall mean all applicable laws, statutes, regulations, rules, ordinances, codes, licenses, permits, notices and orders, from time to time in existence, of all courts of competent jurisdiction and Government Agencies, and all applicable judicial and administrative and regulatory decrees, judgments and orders, including common law rulings and determinations, relating to injury to, conservation of, or the protection of, real or personal property, or human health or the Environment, including, without limitation, all valid and lawful requirements of courts and other Government Agencies pertaining to reporting, licensing, permitting, investigation, remediation and removal of underground improvements (including, without limitation, treatment or storage tanks, or water, natural gas or oil wells), or emissions, discharges, releases or threatened releases of Hazardous Substances, chemical substances, pesticides, petroleum or petroleum products, pollutants, contaminants or hazardous or toxic substances, materials or wastes whether solid, liquid or gaseous in nature, into the Environment, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances, underground improvements (including, without limitation, treatment or storage tanks, or water, gas or oil wells), or pollutants, contaminants or hazardous or toxic substances, materials or wastes, whether solid, liquid or gaseous in nature.

1.7 “**Arbitration Award**” shall have the meaning given such term in Section 22.5.

1.8 “**Award**” shall mean all compensation, sums or other value awarded, paid or received by virtue of a total or partial Condemnation of any Property (after deduction of all reasonable legal fees and other reasonable costs and expenses, including, without limitation, expert witness fees, incurred by Landlord, in connection with obtaining any such award).

1.9 “**BP Affiliate**” shall mean an Entity which is domiciled in the United States and is an Affiliated Person with respect to BP Parent.

1.10 “**BP Parent**” shall mean BP p.l.c., a public limited company incorporated under the laws of England and Wales, together with its successors by merger, consolidation or transfer of all or substantially all of its assets.

1.11 “**Business Day**” shall mean any day other than Saturday, Sunday, or any other day on which banking institutions in The Commonwealth of Massachusetts are authorized by law or executive action to close.

- 1.12 “**Capital Expenditure**” shall mean any expenditure treated as capital in nature in accordance with GAAP.
- 1.13 “**Capital Addition**” shall mean, with respect to any Property, any renovation, repair or improvement to such Property, including without limitation any item the expense of which is a Capital Expenditure.
- 1.14 “**Claims**” shall have the meaning given such term in Article 8.
- 1.15 “**Code**” shall mean the Internal Revenue Code of 1986 and, to the extent applicable, the Treasury Regulations promulgated thereunder, each as from time to time amended.
- 1.16 “**Condemnation**” shall mean, with respect to any Property, or any portion thereof, (a) the exercise of any governmental power with respect to such Property, whether by legal proceedings or otherwise, by a Condemnor of its power of condemnation, (b) a voluntary sale or transfer of such Property by Landlord to any Condemnor, either under threat of condemnation or while legal proceedings for condemnation are pending, or (c) a taking or voluntary conveyance of such Property, or any interest therein, or right accruing thereto or use thereof, as the result or in settlement of any condemnation or other eminent domain proceeding affecting such Property, whether the same shall have actually been commenced or only threatened by the relevant Condemnor.
- 1.17 “**Condemnor**” shall mean any public or quasi-public Person, having the power of Condemnation.
- 1.18 “**Control**” shall mean, with respect to any specified Person, the possession, directly or indirectly, of the power to direct, without the consent of any other Person required, or to cause the direction of the management or policies of such Person, whether through ownership of voting securities or other ownership interests, by contract or otherwise, provided, that, “Control” shall not be deemed absent solely because another Person shall have customary liquidity rights and/or veto power with respect to major decisions. “**Controlled**,” “**Controlling**” and “**Controlled by**” shall have correlative meanings.
- 1.19 “**Declaration**” shall have the meaning given such term in Section 24.18.
- 1.20 “**Default**” shall mean any event or condition which with the giving of notice and/or lapse of time would be an Event of Default.
- 1.21 “**Disputes**” shall have the meaning given such term in Section 22.1.
- 1.22 “**Distribution**” shall mean (a) any declaration or payment of any dividend (except ordinary cash dividends payable in common stock or other equity interests of Tenant) on or in respect of any shares of any class of capital stock or other equity interests of Tenant, (b) any purchase, redemption, retirement or other acquisition by Tenant of any shares of any class of capital stock or other equity interests of Tenant, (c) any other distribution on or in respect of any shares of any class of capital stock or other equity interests of Tenant or (d) any return of capital to shareholders or other equity interest holders of Tenant.

- 1.23 “**Easement Agreement**” shall mean any conditions, covenants and restrictions, easements, declarations, licenses and other agreements which are Permitted Encumbrances and such other agreements as may be granted in accordance with Section 19.1.
- 1.24 “**Effective Date**” shall have the meaning given such term in the preamble to this Agreement.
- 1.25 “**Encumbrance**” shall have the meaning given such term in Section 20.1.
- 1.26 “**Entity**” shall mean any corporation, general or limited partnership, limited liability company or partnership, stock company or association, joint venture, association, company, trust, bank, trust company, land trust, business trust, real estate investment trust, cooperative, any government or agency, authority or political subdivision thereof or any other entity.
- 1.27 “**Environment**” shall mean soil, surface waters, ground waters, land, biota, sediments, surface or subsurface strata and ambient air.
- 1.28 “**Environmental Notice**” shall have the meaning given such term in Section 4.3.1.
- 1.29 “**Environmental Obligation**” shall have the meaning given such term in Section 4.3.1.
- 1.30 “**Environmental Report**” shall have the meaning given such term in Section 4.3.2.
- 1.31 “**Event of Default**” shall have the meaning given such term in Section 12.1.
- 1.32 “**Extended Term**” shall have the meaning given such term in Section 2.4.
- 1.33 “**Financial Officer’s Certificate**” shall mean a certificate of the chief executive officer, chief financial officer or chief accounting officer (or such officers’ authorized designee) of such Person, duly authorized, accompanying the statements required to be delivered by such Person pursuant to Section 17.2, in which such officer shall certify that such statements have been prepared based on the accounting records and systems used by Tenant in the ordinary course of its business.
- 1.34 “**Fixed Term**” shall have the meaning given such term in Section 2.3.
- 1.35 “**Fixtures**” shall have the meaning given such term in Section 2.1(d).
- 1.36 “**GAAP**” shall mean generally accepted accounting principles consistently applied, it being understood that if Tenant or Guarantor or another relevant Person generally observes IFRS in its financial accounting then references to GAAP shall mean the IFRS.
- 1.37 “**Government Agencies**” shall mean any court, agency, authority, board (including, without limitation, environmental protection, planning and zoning), bureau, commission, department, office or instrumentality of any nature whatsoever of any governmental

or quasi-governmental unit of the United States or any State or any county or any political subdivision of any of the foregoing, whether now or hereafter in existence, having jurisdiction over Tenant or any Property, or any portion thereof, or any Travel Center operated thereon.

1.38 “**Ground Leases**” shall mean, collectively, the ground leases referenced on Exhibit B attached hereto, and any additional ground lease of Property or amendments thereto entered into by Landlord after the Effective Date and accepted by Tenant as being within the scope of the Property and leased to Tenant pursuant to this Agreement.

1.39 “**Guarantor**” shall mean BP Corporation North America Inc., an Indiana corporation, and any successor thereto, replacement thereof or additional guarantor which becomes a Guarantor in accordance with this Agreement.

1.40 “**Guaranty**” shall mean the Second Amended and Restated Guaranty (Third Amended and Restated Lease Agreement No. 3) of even date herewith executed by Guarantor in favor of Landlord, as amended from time to time, and any replacement guaranty or additional guaranty delivered to Landlord with obligations of Tenant first accruing from and after the date of such guaranty (and otherwise in substantially the same form as the Guaranty being delivered by Guarantor to Landlord on the Effective Date) pursuant to this Agreement, as amended from time to time.

1.41 “**Hazardous Substances**” shall mean any substance:

(a) the presence of which requires or may hereafter require notification, investigation or remediation under any Applicable Law; or

(b) which is or becomes defined as a “hazardous waste”, “hazardous material” or “hazardous substance” or “pollutant” or “contaminant” under any Applicable Law including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.) and the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.) and the regulations promulgated thereunder; or

(c) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous and is or becomes regulated by any Government Agencies; or

(d) the presence of which on any Property, or any portion thereof, causes or materially threatens to cause an unlawful nuisance upon such Property, or any portion thereof, or to adjacent properties or poses or materially threatens to pose a hazard to such Property, or any portion thereof, or to the health or safety of persons; or

(e) without limitation, which contains gasoline, diesel fuel or other petroleum hydrocarbons or volatile organic compounds; or

(f) without limitation, which contains polychlorinated biphenyls (PCBs) or asbestos or urea formaldehyde foam insulation; or

(g) without limitation, which contains or emits radioactive particles, waves or material.

1.42 “**IFRS**” shall mean the international financial reporting standards issued by the International Accounting Standards Board (or successor thereto).

1.43 “**Impositions**” shall mean, collectively, all taxes (including, without limitation, all taxes imposed under the laws of any State, as such laws may be amended from time to time, and all ad valorem, sales and use, occupancy, or similar taxes as the same relate to or are imposed upon Landlord, Tenant or the business conducted upon the Leased Property), assessments (including, without limitation, all assessments for public improvements or benefit, whether or not commenced or completed prior to the date hereof), water, sewer or other rents and charges, excises, tax levies, fees (including, without limitation, license, permit, inspection, authorization and similar fees), and all other governmental charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of every character, in each case in respect of the Leased Property or the business conducted upon the Leased Property by Tenant (including all interest and penalties thereon due to any failure in payment by Tenant), which at any time prior to, during or in respect of the Term hereof may be assessed or imposed on or in respect of or be a lien upon (a) Landlord’s interest in the Leased Property, (b) the Leased Property or any part thereof or any rent therefrom or any estate, right, title or interest therein, or (c) any occupancy, operation, use or possession of, or sales from, or activity conducted on, or in connection with the Leased Property or the leasing or use of the Leased Property or any part thereof by Tenant; provided, however, that nothing contained herein shall be construed to require Tenant to pay and the term “Impositions” shall not include (i) any tax based on net income imposed on Landlord, (ii) any net revenue tax of Landlord, (iii) any transfer fee or other tax imposed with respect to the sale, exchange or other disposition by Landlord of the Leased Property or the proceeds thereof, (iv) any single business, gross receipts tax, transaction privilege, rent or similar taxes as the same relate to or are imposed upon Landlord, (v) any interest or penalties imposed on Landlord as a result of the failure of Landlord to file any return or report timely and in the form prescribed by law or to pay any tax or imposition, except to the extent such failure is a result of a breach by Tenant of its obligations pursuant to Section 3.1.2, (vi) any impositions imposed on Landlord that are a result of Landlord not being considered a “United States person” as defined in Section 7701(a)(30) of the Code, (vii) any impositions that are enacted or adopted by their express terms as a substitute for any tax that would not have been payable by Tenant pursuant to the terms of this Agreement, (viii) any impositions imposed as a result of a breach of covenant or representation by Landlord in any agreement governing Landlord’s conduct or operation or as a result of the negligence or willful misconduct of Landlord, (ix) any Landlord Lien or any impositions imposed as a result of a transfer or assignment made by Landlord pursuant to Section 21.6.2 or (x) mortgage recording taxes, value added taxes, capital gains taxes or similar taxes, assessments or government levies.

1.44 “**Insurance Requirements**” shall mean all terms of any insurance policy required by this Agreement and all requirements of the issuer of any such policy and all orders, rules and regulations and any other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) binding upon Landlord, Tenant, any Manager or the Leased Property.

1.45 “**Interest Rate**” shall mean an annual rate of interest, as of the date of determination, equal to the greater of (i) eight and one-half percent (8.5%) per annum and (ii) the per annum rate for ten (10) year U.S. Treasury Obligations as published in The Wall Street Journal plus three hundred fifty (350) basis points.

1.46 “**Land**” shall have the meaning given such term in Section 2.1(a).

1.47 “**Landlord**” shall have the meaning given such term in the preambles to this Agreement and shall also include their respective permitted successors and assigns.

1.48 “**Landlord Default**” shall have the meaning given such term in Article 14.

1.49 “**Landlord Liens**” shall mean liens on or against the Leased Property or any payment of Rent (a) which result from any act of, or any claim against, Landlord or any owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property), or which result from any violation by Landlord of any terms of this Agreement, or (b) which result from liens in favor of any taxing authority by reason of any tax owed by Landlord or any fee owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property); provided, however, that “**Landlord Lien**” shall not include any lien resulting from any tax for which Tenant is obligated to pay or indemnify Landlord against until such time as Tenant shall have already paid to or on behalf of Landlord the tax or the required indemnity with respect to the same.

1.50 “**Lease Year**” shall mean each consecutive full twelve calendar month period during the Term, except that if the Effective Date shall not occur on the first day of a month, the first Lease Year shall be for the period from the Effective Date through the last day of the month in which the first anniversary of the Effective Date shall occur.

1.51 “**Leased Improvements**” shall have the meaning given such term in Section 2.1(b).

1.52 “**Leased Property**” shall have the meaning given such term in Section 2.1.

1.53 “**Legal Requirements**” shall mean all federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions affecting the Leased Property or the maintenance, construction, alteration or operation thereof, whether now or hereafter enacted or in existence, including, without limitation, (a) all permits, licenses, authorizations and regulations necessary to operate any Property for its Permitted Use, and (b) all covenants, agreements, restrictions and encumbrances contained in any instruments at any time in force affecting any Property, including those which may (i) require material repairs, modifications or alterations in or to any Property or (ii) in any way materially and adversely affect the use and enjoyment thereof, but excluding any requirements arising as a result of Landlord’s status as a real estate investment trust.

1.54 “**Lien**” shall mean any mortgage, security interest, pledge, collateral assignment, or other encumbrance, lien or charge of any kind, or any transfer of property or assets for the

purpose of subjecting the same to the payment of indebtedness or performance of any other obligation in priority to payment of general creditors.

1.55 “**Manager**” shall mean, with respect to any Property, any operator or manager engaged by Tenant from time to time to operate or manage such Property.

1.56 “**Merger**” shall have the meaning given such term in the recitals to this Agreement.

1.57 “**Minerals**” shall mean all the oil, gas, associated hydrocarbons, lead, zinc, copper, coal, coal seam gas, coalbed methane, lignite, peat, sulphur, phosphate, iron ore, sodium, salt, uranium, thorium and other fissionable materials, molybdenum, vanadium, titanium, ilmenite, rutile, leucoxene, zircon, gold, silver, platinum, palladium, bauxite, granite, limestone, bedrock of any kind or character, kaolin and other clays, sand, gravel, construction aggregate and other mined or quarried stone or rock material, industrial minerals, geothermal energy, and all other substances and ore deposits of any kind or character, whether solid, liquid or gaseous, and without limitation by enumeration of the minerals and substances expressly mentioned above, in, on or under any part of the Real Property.

1.58 “**Minimum Net Worth**” shall mean Fifteen Billion U.S. Dollars (\$15,000,000,000).

1.59 “**Minimum Rent**” shall mean amounts due as provided in the Prior Lease, and, as of the Effective Date, shall mean, for the first Lease Year, Forty-Four Million Three Hundred Sixty-Six Thousand One Hundred Twenty-Two and 15/100ths Dollars (\$44,366,122.15) per annum, and, for each subsequent Lease Year, Minimum Rent shall be the product of the Minimum Rent for the immediately preceding Lease Year multiplied by 1.02.

1.60 “**Minimum Rent Reduction Limit**” shall mean, for the first Lease Year, \$2,218,306, and, for each subsequent Lease Year, the Minimum Rent Reduction Limit shall be an amount equal to the product of (a) the Minimum Rent Reduction Limit for the immediately preceding Lease Year, multiplied by (b) 1.02.

1.61 “**Net Worth**” shall mean Total Assets less Total Liabilities.

1.62 “**Non-Recourse Parties**” shall have the meaning given such term in Section 24.17.

1.63 “**Notice**” shall mean a notice given in accordance with Section 24.10.

1.64 “**Offer**” shall have the meaning given such term in Section 4.1.1(b).

1.65 “**Offer Notice**” shall have the meaning given such term in Section 2.6.

1.66 “**Offered Property**” shall have the meaning given such term in Section 2.6.

1.67 “**Officer’s Certificate**” shall mean a certificate signed by an officer or other duly authorized individual of the certifying Entity duly authorized by the board of directors or other governing body of the certifying Entity.

1.68 “**Operating Rights**” shall have the meaning given such term in Section 5.3.

1.69 “**Other Leases**” shall mean, collectively, (a) that certain Third Amended and Restated Lease Agreement No. 1, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (b) that certain Third Amended and Restated Lease Agreement No. 2, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (c) that certain Third Amended and Restated Lease Agreement No. 4, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, and (d) that certain Second Amended and Restated Lease Agreement No. 5, dated as of the Effective Date, between Highway Ventures Properties Trust, Highway Ventures Properties LLC and Tenant, together with all modifications, amendments and supplements thereto.

1.70 “**Overdue Rate**” shall mean, on any date, a per annum rate of interest equal to the lesser of the Interest Rate plus four percent (4%) and the maximum rate then permitted under applicable law.

1.71 “**Parent**” shall have the meaning given to such term in the recitals to this Agreement.

1.72 “**Percentage Reduction**” shall be eight and one-half percent (8.5%).

1.73 “**Permitted Encumbrances**” shall mean, with respect to any Property, all rights, restrictions, and easements of record set forth on Schedule B to the applicable owner’s or leasehold title insurance policy issued to Landlord with respect to such Property, plus any other encumbrances as may have been granted or caused by Landlord or otherwise consented to in writing by Landlord from time to time.

1.74 “**Permitted Use**” shall mean, with respect to any Property, any use of such Property permitted pursuant to Section 4.1.1.

1.75 “**Person**” shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so admits.

1.76 “**Prior Lease**” shall have the meaning given such term in the recitals to this Agreement.

1.77 “**Property**” shall have the meaning given such term in Section 2.1.

1.78 “**Property Mortgage**” shall mean any Encumbrance placed upon the Leased Property, or any portion thereof, in accordance with Article 20.

1.79 “**Property Mortgagee**” shall mean the holder of any Property Mortgage.

1.80 “**Qualifying Guarantor**” shall mean a Person that satisfies one or more of the following:

- (a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc.; or
- (b) such Person has a Net Worth equal to or greater than the Minimum Net Worth; or
- (c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

Any Qualifying Guarantor under clause (b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person’s audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person’s most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person’s audited financial statement for such Person’s most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after delivery of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

1.81 “**Real Property**” shall have the meaning given such term in Section 2.1.

1.82 “**Related Person**” shall have the meaning given such term in Section 24.15.

1.83 “**Rent**” shall mean, collectively, the Minimum Rent and Additional Charges.

1.84 “**Rules**” shall have the meaning given such term in Section 22.1.

1.85 “**SARA**” shall mean the Superfund Amendments and Reauthorization Act of 1986, as the same has been and may be amended, restated, modified or supplemented from time to time.

1.86 “**SEC**” shall mean the Securities and Exchange Commission.

1.87 “**Shell**” shall mean Equilon Enterprises LLC (doing business as Shell Oil Products US), a Delaware limited liability company.

1.88 “**Shell Agreement**” shall mean that certain Liquefied Natural Gas Dispensing Site License and Sales Agreement, dated as of April 15, 2013, between Tenant and Shell, together with all modifications, amendments and supplements thereto.

- 1.89 “**Shell SNDA**” shall have the meaning given such term in Section 4.5.
- 1.90 “**State**” shall mean, with respect to any Property, the state, commonwealth or district in which such Property is located.
- 1.91 “**Successor Landlord**” shall have the meaning given such term in Section 20.2.
- 1.92 “**Superior Landlord**” shall have the meaning given such term in Section 20.2.
- 1.93 “**Superior Lease**” shall have the meaning given such term in Section 20.2.
- 1.94 “**Superior Mortgage**” shall have the meaning given such term in Section 20.2.
- 1.95 “**Superior Mortgagee**” shall have the meaning given such term in Section 20.2.
- 1.96 “**SVC**” shall mean Service Properties Trust, a Maryland real estate investment trust.
- 1.97 “**TCA**” shall have the meaning given such term in the recitals hereto.
- 1.98 “**Tenant**” shall have the meaning given such term in the preambles to this Agreement and shall also include its permitted successors and assigns.
- 1.99 “**Tenant’s Personal Property**” shall mean all motor vehicles and consumable inventory and supplies, furniture, furnishings, equipment, movable walls and partitions, equipment and machinery and all other tangible personal property of Tenant acquired by Tenant before, on or after the Effective Date and located at the Leased Property or used in Tenant’s business at the Leased Property and all modifications, replacements, alterations and additions to such personal property installed at the expense of Tenant, other than any items included within the definition of Fixtures, and any items which are not fixtures and which Tenant shall have (x) purchased after the Effective Date and (y) removed from the Leased Property by the expiration or earlier termination of the Term.
- 1.100 “**Term**” shall mean the period commencing on the Effective Date and ending at the later of (a) the expiry of the Fixed Term and (b) if Tenant has properly exercised its right to extend the Term as provided in Section 2.4, the expiry of the then applicable Extended Term, in either case unless sooner terminated pursuant to the provisions of this Agreement.
- 1.101 “**Total Assets**” shall mean, as at any date of determination, all assets of the Guarantor and its subsidiaries determined on a consolidated basis in conformity with GAAP.
- 1.102 “**Total Liabilities**” shall mean, as at any date of determination, all liabilities of the Guarantor and its subsidiaries on a consolidated basis in conformity with GAAP.
- 1.103 “**Travel Center**” shall mean, with respect to any Property, collectively, the hospitality, fuel and service facilities located at such Property, including hotel, food and beverage services facilities, fuel pumps, facilities for the storage and distribution of petroleum products and storage, generation and distribution of other fuels or energy sources (including,

without limitation, electricity), retail shops and other facilities or services being operated or from time to time proposed to be operated on such Property.

1.104 “**Unsuitable for Its Permitted Use**” shall mean, with respect to any Travel Center, a state or condition such that following any damage, destruction or Condemnation, such Travel Center cannot be operated on a commercially practicable basis for its Permitted Use and it cannot reasonably be expected to be restored to substantially the same condition as existed immediately before such damage, destruction or Condemnation, and as otherwise required by this Agreement, within twenty-four (24) months following such damage, destruction or Condemnation or such longer period of time as to which business interruption insurance or Award proceeds is available to cover Rent and other costs related to the applicable Property following such damage, destruction or Condemnation.

ARTICLE 2

LEASED PROPERTY AND TERM

2.1 **Leased Property.** Upon and subject to the terms and conditions hereinafter set forth, Landlord leases to Tenant and Tenant leases from Landlord all of Landlord’s right, title and interest in and to all of the following (each of items (a) through (e) below which, as of the Effective Date, relates to any single Travel Center, a “Property”, and collectively, the “Leased Property”, and those portions of the Leased Property described in items (a) through (d) below being the “Real Property”):

(a) those certain tracts, pieces and parcels of land, as more particularly described in Exhibits A-1 through A-34 attached hereto and made a part hereof (the “Land”);

(b) all buildings, structures and other improvements of every kind including, but not limited to, underground storage tanks, alleyways and connecting tunnels, sidewalks, utility pipes, conduits and lines (on-site and off-site), parking areas and roadways appurtenant to such buildings and structures presently situated upon the Land (collectively, the “Leased Improvements”);

(c) all easements, rights and appurtenances relating to the Land and the Leased Improvements, but excluding all of Landlord’s right, title and interest in and to all Minerals and all executory rights and other rights necessary to sell, lease or otherwise convey the Minerals, all of which are expressly reserved by Landlord, provided, however, that Landlord shall not, and shall not authorize or permit any others to, conduct any exploration, evaluation or extraction of any Minerals or pursue any other similar activities relating to the Minerals during the Term;

(d) all equipment, machinery and fixtures integral to the operation of the Leased Improvements, and other items of property now or hereafter permanently affixed or integral to or incorporated into the Leased Improvements, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, lighting, ventilating, refrigerating, incineration, air and water pollution control, waste disposal, air-cooling and air-conditioning systems and apparatus, sprinkler systems and fire and theft

protection equipment, all of which, to the maximum extent permitted by law, are hereby deemed by the parties hereto to constitute real estate, together with all replacements, modifications, alterations and additions thereto, but specifically excluding all items included within the category of Tenant's Personal Property (collectively, the "Fixtures"); and

(e) any and all leases of space in the Leased Improvements, including, without limitation, the Ground Leases.

2.2 Condition of Leased Property. Tenant acknowledges that it is and has been in possession of the Leased Property, and Tenant accepted the Leased Property in its "as is" condition, subject to the rights of parties in possession, the existing state of title, including all covenants, conditions, restrictions, reservations, mineral leases, easements and other matters of record or that are visible or apparent on the Leased Property, all applicable Legal Requirements, the lien of any financing instruments, mortgages and deeds of trust existing prior to the Effective Date or permitted by the terms of this Agreement, and such other matters which would be disclosed by an inspection of the Leased Property and the record title thereto or by an accurate survey thereof. TENANT REPRESENTS THAT IT IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF LANDLORD OR LANDLORD'S AGENTS OR EMPLOYEES WITH RESPECT THERETO AND TENANT WAIVES ANY CLAIM OR ACTION AGAINST LANDLORD IN RESPECT OF THE CONDITION OF THE LEASED PROPERTY. LANDLORD MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IN RESPECT OF THE LEASED PROPERTY OR ANY PART THEREOF, EITHER AS TO ITS FITNESS FOR USE, DESIGN OR CONDITION FOR ANY PARTICULAR USE OR PURPOSE OR OTHERWISE, AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREIN, LATENT OR PATENT, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY TENANT. To the maximum extent permitted by law, however, Landlord hereby assigns to Tenant all of Landlord's rights to proceed against any predecessor in interest or insurer for breaches of warranties or representations or for latent defects in the Leased Property. Landlord shall fully cooperate with Tenant in the prosecution of any such claims, in Landlord's or Tenant's name, all at Tenant's sole cost and expense. Tenant shall indemnify, defend, and hold harmless Landlord from and against any loss, cost, damage or liability (including reasonable attorneys' fees) incurred by Landlord in connection with such cooperation.

2.3 Term. The initial term of this Agreement (the "Fixed Term") shall expire on the day preceding the tenth anniversary of the Effective Date.

2.4 Extended Terms. Tenant shall have the right to extend the Term for up to five (5) consecutive renewal terms of ten (10) years each (each, an "Extended Term"), provided that (unless Landlord shall elect in its sole discretion to waive any such condition), at the time Tenant exercises a right to extend the Term, (a) no Event of Default shall have occurred and be continuing and (b) on the date of the exercise of the extension option and on the first day of each such Extended Term, there shall be a Guaranty in favor of Landlord from a Qualifying Guarantor which shall either meet the standard in clause (a) or (c) of the definition of Qualifying Guarantor or shall provide Landlord with the audited financial statement described in the last paragraph of

the definition of Qualifying Guarantor to establish that it meets the criteria in clause (b) thereof to be a Qualifying Guarantor, even if such Entity is a BP Affiliate.

All of the terms, covenants and provisions of this Agreement shall apply to each Extended Term (including, but without limitation, the two percent annual Minimum Rent increases provided in the definition of Minimum Rent), except that Tenant shall have no right to extend the Term beyond the expiration of the fifth Extended Term. If Tenant shall elect to exercise its option to extend the Term for any Extended Term, it shall do so by giving Landlord Notice thereof not later than eighteen (18) months prior to the commencement of the applicable Extended Term, it being understood and agreed that time shall be of the essence with respect to the giving of any such Notice. If Tenant shall fail to give any such Notice, this Agreement shall automatically terminate at the end of the Fixed Term or the applicable Extended Term, and Tenant shall have no further option to extend the Term of this Agreement. If Tenant shall give such Notice, the extension of this Agreement shall be automatically effected without the execution of any additional documents; it being understood and agreed, however, that Tenant and Landlord shall execute such documents and agreements as either party shall reasonably require to evidence the same.

2.5 Right to Repool Properties. Landlord shall have the right from time to time in connection with a financing or other capital raising transaction to terminate the Term of this Agreement with respect to one or more Properties and contemporaneously to lease such Properties back to Tenant or an Affiliated Person as to Tenant under one of the Other Leases, and/or one or more new lease(s) as determined by Landlord (a “repooling”), provided that Landlord shall have obtained Tenant’s prior written consent to any such repooling, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Tenant may grant or withhold consent in Tenant’s sole discretion if a proposed repooling, after taking into account all prior repoolings, if any, would result in the repooling of a number of Properties that would exceed fifty percent (50%) of the Properties hereunder as of the Effective Date (i.e., a repooling of more than sixteen (16) Travel Centers in total over the Term) or would result in one or more new leases (as opposed to adding a Property to one of the Other Leases). Each party agrees to execute and deliver such documentation as the other party may reasonably request in connection with any such new lease or repooling, including, without limitation, a new lease, a lease amendment, and a new guaranty from Guarantor or confirmation from Guarantor that its existing Guaranty applies to any such new lease or lease amendment.

2.6 Right of First Offer. So long as this Agreement is still in full force and effect and there then exists no Event of Default, if Landlord intends to solicit offers, or to accept an unsolicited offer, to purchase its fee interest or leasehold interest in any Property, Landlord first shall offer to sell the applicable Property or its leasehold interest under a Ground Lease (the “Offered Property”) to Tenant at a price to be identified by Landlord in such offer notice (the “Offer Notice”), which Offer Notice shall also include the material terms on which Landlord is offering to sell the Offered Property to Tenant and the estimated closing date. If Tenant shall elect to accept such offer, it shall give Landlord notice of such election within twenty (20) Business Days after the Offer Notice is given. If Tenant elects to accept such offer within such twenty (20) Business Day period, Landlord and Tenant shall, for a period of thirty (30) days after the date of Tenant’s election, engage in good faith negotiations of a mutually acceptable purchase and sale agreement incorporating the terms and conditions in Landlord’s Offer Notice

and such other terms as are necessary for the transaction and agreed by the parties, acting reasonably. In the event Tenant fails to accept Landlord's offer within such twenty (20) Business Day period, or the parties, having negotiated in good faith, fail to execute and deliver a mutually acceptable purchase and sale agreement within such thirty (30) day period, then Landlord shall have the right to accept an offer and/or enter into an agreement to sell and/or to sell such Offered Property to a third party, provided, however, that: (a) Landlord's conveyance of the Offered Property shall take place within two hundred seventy (270) days of delivery of the Offer Notice; (b) the purchase price paid for the Offered Property shall be equal to or greater than 97% of the purchase price included in the Offer Notice; and (c) the other terms of such sale taken as a whole shall be substantially the same or better for Landlord than the proposed terms contained in the Offer Notice. Tenant's rights shall be reinstituted with respect to such Offered Property if Landlord shall not so convey title to the Offered Property to a third party within two hundred seventy (270) days following delivery of the Offer Notice. Tenant's rights under this paragraph shall not apply to (i) the grant of a mortgage lien as collateral in connection with a bona fide financing, (ii) a foreclosure sale or deed in lieu thereof with respect to bona fide third-party indebtedness (but not, for the avoidance of doubt, any subsequent transfers of such Offered Property by such foreclosing lender or its designee), (iii) a transfer to any entity that is a Controlled subsidiary or Controlling parent of, or an entity under common Control with, Landlord, (iv) a transfer to any entity whose business is managed by The RMR Group LLC, The RMR Group Inc., or any Controlled subsidiary or Controlling Entity of any of the foregoing, or (v) a sale or other transfer pursuant to or in lieu of taking by eminent domain.

ARTICLE 3 **RENT**

3.1 **Rent.** Tenant shall pay, in lawful money of the United States of America which shall be legal tender for the payment of public and private debts, without offset, abatement, demand or deduction (unless otherwise expressly provided in this Agreement), Minimum Rent to Landlord and Additional Charges to the party to whom such Additional Charges are payable, during the Term. All payments to Landlord shall be made by wire transfer of immediately available federal funds or by other means acceptable to Landlord in its sole discretion. Rent hereunder and under the Prior Lease for any partial month shall be prorated on a per diem basis.

3.1.1 **Minimum Rent.** Minimum Rent shall be paid in equal monthly installments in advance on the first Business Day of each calendar month during the Term.

3.1.2 **Additional Charges.** In addition to the Minimum Rent payable hereunder, Tenant shall pay (or cause to be paid) to the appropriate parties and discharge (or cause to be discharged) as and when due and payable the following (collectively, "**Additional Charges**"):

(a) **Impositions.** Subject to Article 8 relating to permitted contests, Tenant shall pay, or cause to be paid, all Impositions before any fine, penalty, interest or cost (other than any opportunity cost as a result of a failure to take advantage of any discount for early payment) may be added for non-payment, such payments to be made directly to the taxing authorities where feasible, and shall promptly, upon request, furnish to Landlord copies of official receipts or other reasonably satisfactory proof evidencing

such payments. If any such Imposition may, at the option of the taxpayer, lawfully be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same (and any accrued interest on the unpaid balance of such Imposition) in installments and, in such event, shall pay, or cause to pay, such installments during the Term as the same become due and before any fine, penalty, premium, further interest or cost may be added thereto. Landlord, at its expense, shall, to the extent required or permitted by Applicable Law, prepare and file, or cause to be prepared and filed, all tax returns and pay all taxes due in respect of Landlord's net income, gross receipts, sales and use, single business, transaction privilege, rent, ad valorem, franchise taxes and taxes on its capital stock or other equity interests, and Tenant, at its expense, shall, to the extent required or permitted by Applicable Laws and regulations, prepare and file all other tax returns and reports in respect of any Imposition as may be required by Government Agencies. If any refund shall be due from any taxing authority in respect of any Imposition paid by or on behalf of Tenant, the same shall be paid over to or retained by Tenant. Landlord and Tenant shall, upon request of the other, provide such data as is maintained by the party to whom the request is made with respect to the Leased Property as may be necessary to prepare any required returns and reports. In the event Government Agencies classify any property covered by this Agreement as personal property, Tenant shall file, or cause to be filed, all personal property tax returns in such jurisdictions where it may legally so file. Each party shall, to the extent it possesses the same, provide the other, upon request, with cost and depreciation records necessary for filing returns for any property so classified as personal property. Where Landlord is legally required to file personal property tax returns for property covered by this Agreement, Landlord shall provide Tenant with copies of assessment notices in sufficient time for Tenant to file a protest. All Impositions assessed against such personal property shall be (irrespective of whether Landlord or Tenant shall file the relevant return) paid by Tenant not later than the last date on which the same may be made without interest or penalty, subject to the provisions of Article 8. Landlord shall give prompt Notice to Tenant of all Impositions payable by Tenant hereunder of which Landlord at any time has knowledge; provided, however, that Landlord's failure to give any such notice shall in no way diminish Tenant's obligation hereunder to pay such Impositions.

(b) **Utility Charges**. All charges for electricity, power, gas, oil, water and other utilities used in connection with the Leased Property.

(c) **Insurance Premiums**. All premiums for the insurance coverage required to be maintained pursuant to Article 9.

(d) **Other Charges**. All other amounts, liabilities and obligations payable by Tenant under this Agreement.

3.1.3 **Reimbursement for Additional Charges**. If Tenant pays or causes to be paid property taxes or similar or other Additional Charges attributable to periods after the end of the Term, whether upon expiration or sooner termination of this Agreement, Tenant may, within a reasonable time after the end of the Term, provide Notice to Landlord of its estimate of such

amounts. Landlord shall promptly reimburse Tenant for all payments of such taxes and other similar Additional Charges that are attributable to any period after the Term of this Agreement.

3.2 **Late Payment of Rent, Etc.** If any installment of Minimum Rent shall not be paid when due hereunder or any Additional Charges (but only as to those Additional Charges which are payable directly to Landlord) shall not be paid within ten (10) Business Days of the date the same are due hereunder, Tenant shall pay Landlord, on demand, as Additional Charges, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment, from the due date of such installment or amount to the date of payment thereof. To the extent that Tenant pays any Additional Charges directly to Landlord or any Property Mortgagee or lessor, as applicable, pursuant to any requirement of this Agreement, Tenant shall be relieved of its obligation to pay such Additional Charges to the Entity to which they would otherwise be due. If any payments due from Landlord to Tenant shall not be paid within ten (10) days after its due date, Landlord shall pay to Tenant, on demand, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment from the due date of such installment to the date of payment thereof. In the event of any failure by Tenant to pay any Additional Charges when due, Tenant shall promptly pay and discharge, as Additional Charges, every fine, penalty, interest and cost which is added for non-payment or late payment of such items. Landlord shall have all legal, equitable and contractual rights, powers and remedies provided either in this Agreement or by statute or otherwise in the case of non-payment of the Additional Charges as in the case of non-payment of the Minimum Rent.

3.3 **Net Lease, Etc.** The Rent shall be absolutely net to Landlord so that this Agreement shall yield to Landlord the full amount of the installments or amounts of the Rent throughout the Term, subject to any other provisions of this Agreement which expressly provide otherwise, including those provisions for adjustment or abatement of such Rent. Landlord and Tenant acknowledge and agree that none of the Rent provided for under this Agreement is allocable to any personal property included in the Leased Property.

3.4 **No Termination, Abatement, Etc.** Except as otherwise specifically provided in this Agreement, each of Landlord and Tenant, to the maximum extent permitted by law, shall remain bound by this Agreement in accordance with its terms and shall not take any action without the consent of the other to modify, surrender or terminate this Agreement. In addition, except as otherwise expressly provided in this Agreement, Tenant shall not seek, or be entitled to, any abatement, deduction, deferment or reduction of the Rent, or set-off against the Rent, nor shall the respective obligations of Landlord and Tenant be otherwise affected by reason of (a) any damage to or destruction of the Leased Property, or any portion thereof, from whatever cause or any Condemnation; (b) the lawful or unlawful prohibition of, or restriction upon, Tenant's use of the Leased Property, or any portion thereof, or the interference with such use by any Person other than Landlord or any Person acting through Landlord, (c) eviction by fee owners of any Properties due to termination of any Ground Leases; (d) any claim which Tenant may have against Landlord by reason of any default (other than a monetary default) or breach of any warranty by Landlord under this Agreement or any other agreement between Landlord and Tenant, or to which Landlord and Tenant are parties (but, for the avoidance of doubt, excluding any determination that Landlord does not have fee title to any Property not subject to a Ground Lease); (e) any bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution, winding up or other proceedings affecting Landlord or any assignee or transferee of

Landlord; or (f) for any other cause whether similar or dissimilar to any of the foregoing (other than a monetary default by Landlord). Except as otherwise specifically provided in this Agreement, Tenant hereby waives all rights arising from any occurrence whatsoever, which may now or hereafter be conferred upon it by law (1) to modify, surrender or terminate this Agreement or quit or surrender the Leased Property, or any portion thereof, or (2) which would entitle Tenant to any abatement, reduction, suspension or deferment of the Rent or other sums payable or other obligations to be performed by Tenant hereunder. The obligations of Tenant hereunder shall be separate and independent covenants and agreements, and the Rent and all other sums payable by Tenant hereunder shall continue to be payable in all events unless this Agreement is terminated or the obligations to pay the same shall be terminated pursuant to the express provisions of this Agreement.

3.5 **Prepayment.** Landlord acknowledges that, concurrent with the Effective Date, Tenant has prepaid Minimum Rent in the amount of \$32,837,917.18. Accordingly, Landlord agrees that Tenant shall be entitled to a credit of \$363,895.36 against each monthly payment of Minimum Rent due under this Agreement on or after the Effective Date through the end of the Fixed Term. If this Agreement terminates prior to its scheduled expiration, any such unapplied credit shall be retained by the Landlord as Additional Rent.

ARTICLE 4

USE OF THE LEASED PROPERTY

4.1 Permitted Use.

4.1.1 Permitted Use.

(a) Tenant shall, at all times during the Term, and at any other time that Tenant shall be in possession of any Property, continuously use and operate, or cause to be used and operated, such Property as a Travel Center and any uses incidental thereto, and any truck servicing or repair, retail convenience, mobility or energy generation or management facility and any other ancillary lawful uses related or complimentary thereto; provided, however, Tenant may from time to time suspend use or operations at any Property as in Tenant's reasonable determination is necessary or desirable in connection with construction or development thereat, casualty or condemnation with respect thereto, in order to comply with Applicable Law or, if, in Tenant's reasonable determination, it is no longer economically practical to operate such Property as currently operated. Tenant shall not use (and shall not permit any Person to use) any Property, or any portion thereof, for any other use without the prior written consent of Landlord, which approval shall not be unreasonably withheld, delayed or conditioned. No use shall be made or permitted to be made of any Property and no acts shall be done thereon which will cause the cancellation of any insurance policy covering such Property or any part thereof (unless another adequate policy is available) or which would constitute a default under any Ground Lease affecting such Property, nor shall Tenant sell or otherwise provide, or permit to be kept, used or sold in or about any Property any article which may be prohibited by law or by the standard form of fire insurance policies, or any other insurance policies required to be carried hereunder, or fire underwriter's regulations. Tenant shall, at its sole cost, comply or cause to be complied with all Insurance

Requirements. Tenant shall not take or omit to take, or permit to be taken or omitted to be taken, any action, the taking or omission of which materially impairs the value or the usefulness of any Property or any part thereof for its Permitted Use.

(b) In the event that, in the reasonable determination of Tenant, it shall no longer be economically practical to operate any Property as a Travel Center, Tenant shall give Landlord Notice thereof, which Notice shall set forth in reasonable detail the reasons therefor. Thereafter, Landlord and Tenant shall negotiate in good faith to agree on an alternative use for such Property; provided, however, in no event shall the Minimum Rent be reduced or abated as a result thereof. If Landlord and Tenant fail to agree on an alternative use for such Property within sixty (60) days after commencing negotiations as aforesaid, Tenant may market such Property for sale to a third party. If Tenant receives a bona fide offer (an “Offer”) to purchase such Property from a Person having the financial capacity to implement the terms of such Offer, Tenant shall give Landlord Notice thereof, which Notice shall include a copy of the Offer executed by such third party. In the event that Landlord shall fail to accept or reject such Offer within thirty (30) days after receipt of such Notice, such Offer shall be deemed to be rejected by Landlord. If Landlord shall sell the Property pursuant to such Offer, then, effective as of the date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (x) the Percentage Reduction multiplied by (y) the net proceeds of sale received by Landlord. If Landlord shall reject (or be deemed to have rejected) such Offer, then, effective as of the proposed date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the projected net proceeds determined by reference to such Offer; provided, however, in no event shall the aggregate reduction of Minimum Rent during the Term pursuant to this Section 4.1.1(b) exceed the Minimum Rent Reduction Limit.

4.1.2 **Necessary Approvals.** Tenant shall proceed with all due diligence and exercise reasonable efforts to obtain and maintain, or cause to be obtained and maintained, all approvals necessary to use and operate, for its Permitted Use, each Property and the Travel Center located thereon under applicable law.

4.1.3 **Lawful Use, Etc.** Tenant shall not, and shall not permit any Person to, use or suffer or permit the use of any Property or Tenant’s Personal Property, if any, for any unlawful purpose. Tenant shall not, and shall not permit any Person to, commit or suffer to be committed any waste on any Property, or in any Travel Center, nor shall Tenant cause or permit any unlawful nuisance thereon or therein. Tenant shall not, and shall not permit any Person to, suffer nor permit any Property, or any portion thereof, to be used in such a manner as (i) may materially and adversely impair Landlord’s or Tenant’s title thereto or to any portion thereof, or (ii) may reasonably allow a claim or claims for adverse usage or adverse possession by the public, as such, or of implied dedication of such Property, or any portion thereof.

4.1.4 **Compliance with Legal/Insurance Requirements, Etc.** Subject to the provisions of Article 8, Tenant, at its sole expense, shall (i) comply with (or cause to be complied with) all material Legal Requirements and Insurance Requirements in respect of the use,

operation, maintenance, repair, alteration and restoration of any Property and with the terms and conditions of any Ground Lease affecting any Property, (ii) perform (or cause to be performed) in a timely fashion all of Landlord's obligations under any Ground Lease affecting any Property and (iii) procure, maintain and comply with (or cause to be procured, maintained and complied with) all material licenses, permits and other authorizations and agreements required for any use of any Property and Tenant's Personal Property, if any, then being made, and for the proper erection, installation, operation and maintenance of the Leased Property or any part thereof.

4.2 **Environmental Matters.**

4.2.1 **Restriction on Use, Etc.** During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall not, and shall not permit any Person to, store on, release or spill upon, dispose of or transfer to or from such Property any Hazardous Substance, except in compliance with all Applicable Laws in all material respects. During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall maintain (or shall cause to be maintained) such Property at all times free of any Hazardous Substance (except in compliance with all Applicable Laws). Tenant shall promptly (and shall direct any Manager to promptly): (a) upon receipt of notice or knowledge, notify Landlord in writing of any material change in the nature or extent of Hazardous Substances at any Property, (b) transmit to Landlord a copy of any report which is required to be filed by Tenant or any Manager with respect to any Property pursuant to SARA Title III or any other similar Applicable Law, (c) transmit to Landlord copies of any citations, orders, notices or other governmental communications received by Tenant or any Manager or their respective agents or representatives with respect to Hazardous Substances violations or alleged violations of Applicable Law (each an "**Environmental Notice**"), which Environmental Notice requires a written response or any action to be taken and/or if such Environmental Notice gives notice of and/or presents a material risk of any material violation of any Applicable Law and/or presents a material risk of any material cost, expense, loss or damage (an "**Environmental Obligation**"), (d) observe and comply with (or cause to be observed and complied with) all material Applicable Laws relating to the use, storage, maintenance and disposal of Hazardous Substances and all orders or directives from any official, court or agency of competent jurisdiction relating to the use, storage or maintenance, or requiring the removal, treatment, containment or other disposition of Hazardous Substances, and (e) pay or otherwise dispose (or cause to be paid or otherwise disposed) of any fine, charge or Imposition related to Hazardous Substances or violations of Applicable Law for which Tenant or any Person claiming by, through or under Tenant and/or Landlord are legally liable, unless Tenant or any Manager shall contest the same in good faith and by appropriate proceedings and the right to use and the value of any of the Leased Property is not materially and adversely affected thereby.

If, at any time prior to the termination of this Agreement, Hazardous Substances (other than those maintained in accordance with Applicable Laws) are discovered on any Property, subject to Tenant's right to contest the same in accordance with **Article 8**, Tenant shall take (and shall cause to be taken) all actions and incur any and all expenses, as are required by any Government Agency and by Applicable Law, (i) to clean up and remove from and about such Property all Hazardous Substances thereon, (ii) to contain and prevent any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property and

(iii) to use good faith efforts to eliminate any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property.

4.2.2 **Environmental Report.** Tenant shall, at its sole cost and expense, provide Landlord, not more than six (6) months before the scheduled expiration (or, if applicable, within twelve (12) months following any earlier termination) of the Term, with an Environmental Report (as hereinafter defined), prepared by an environmental consultant reasonably acceptable to Landlord and dated within six (6) months of the scheduled expiration (or in the case of an earlier termination of this Agreement, within twelve (12) months after such termination) concluding, if true, and subject to customary limitations and standards, that the Leased Property does not (or, if delivered after the Term, at the end of the Term did not) contain any “recognized environmental condition” (as defined in the most recent version of the ASTM standard practice for Phase I environmental site assessments) other than in compliance with Applicable Law, or such other generally accepted standard then in use for commercial transactions. An “Environmental Report” shall be a so-called “Phase I” report or such other level of investigation which shall be the standard of diligence in the purchase or lease of similar property at the time, together with any additional investigation and report which would be needed to make the conclusions required above or which would customarily follow any discovery contained in any initial report(s), and for which the investigation and testing on which the conclusions shall have been based shall have been performed not earlier than sixty (60) days prior to the date of such report.

4.2.3 **Post-Term Access.** If and to the extent reasonably practical, Tenant shall use commercially reasonable efforts to complete (i) any environmental testing prior to the expiration of the Term or as soon thereafter as is reasonably practical and (ii) any remediation, if applicable, as soon after the Term as is reasonably practical, in each case taking into account, among other things, the conditions at the Properties and the requirements of any relevant governmental authority. If completion of such testing and, if applicable, remediation, shall not have been completed prior to the expiration of the Term, then, following the expiration or earlier termination of the Term, Tenant and its agents, employees and environmental consultants shall have reasonable rent-free access to each applicable Property, upon reasonable advanced notice to Landlord, for the sole purposes of (i) conducting the review and assessment and related remediation, if applicable, necessary to prepare and deliver the Environmental Reports as contemplated by Section 4.2.2 and/or (ii) performing Tenant’s obligations, if any, pursuant to Section 4.2.1 in respect of any Leased Property to the extent the same were not completed during the Term. Tenant shall exercise such access rights in a manner designed to minimize, to the extent reasonably practical, any material interference with site operations then being conducted at the Property. Tenant shall indemnify and hold Landlord harmless from any claims, liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of Tenant’s (or its agents’, employees’ or environmental consultants’) activities at the applicable Properties taken in connection with Tenant’s post-term access rights pursuant to this Section 4.2.3, provided that Tenant shall have the right to control the defense of any such claim. The foregoing indemnity shall not extend to any claims or liabilities resulting from the gross negligence or willful misconduct of Landlord or any Affiliated Person of Landlord or any Person acting on behalf of or with the consent of any of the foregoing.

4.2.4 **Underground Storage Tanks.** It is expressly understood and agreed that Tenant's obligations under this Agreement shall include the maintenance and, if necessary, replacement of underground storage tanks at the Leased Property.

4.2.5 **Survival.** The provisions of Sections 4.2.1, 4.2.2 and 4.2.3 shall survive the expiration or sooner termination of this Agreement.

4.3 **Ground Leases.**

4.3.1 **Tenant's Obligations.** Tenant shall pay and perform all of Landlord's obligations as tenant under the Ground Leases.

4.3.2 **Landlord's Obligations.** Landlord shall provide Tenant copies of all notices received by Landlord from the lessor under any Ground Lease, promptly upon receipt thereof, unless it is apparent from any such notice that the lessor also provided a copy thereof to Tenant directly. Landlord shall not amend, modify or supplement any Ground Lease or enter into any new ground lease (including, for certainty, any ground or master lease with respect to any Property or portion thereof) without Tenant's consent, and Landlord shall not take or permit any others acting on its behalf (but, for certainty, specifically excluding Tenant) to take any action constituting or resulting in a default under any Ground Lease.

4.3.3 **Options.** If Landlord has the right, under the provisions of any of the Ground Leases, to elect to renew or extend the term of any Ground Leases or to exercise a purchase option, right of first offer or right of first refusal with respect to the property demised thereby, Tenant shall so notify Landlord, in the case of renewal or extension, at least one hundred eighty (180) days (but no more than one (1) year) prior to the expiration of the period within which Landlord is obligated to notify the lessor under such Ground Leases of its election to renew or extend, as the case may be, and, in the case of a purchase option, right of first offer or right of first refusal, promptly upon Tenant receiving notice from the landlord under such Ground Lease of Landlord's right to make an election with respect to the purchase of such property. Such notice from Tenant shall contain (1) all of the relevant facts about the impending election to renew, extend or purchase, including, as applicable, the length of the period of renewal, the rental rate and/or the purchase price and (2) Tenant's election as to whether or not Tenant wishes to exercise such election or purchase rights, as the case may be. If Tenant desires that Landlord exercise such election or purchase rights, Landlord and Tenant shall cooperate as necessary to enable and effect, in the case of a renewal or extension, Landlord's exercise thereof, and, in the case of a purchase option, right of first offer or right of first refusal, the exercise of such option for Tenant (or Tenant's designee) to purchase the Property. If Tenant instead notifies Landlord of its desire not to extend or renew such Ground Lease beyond the then-current term, then (whether or not Landlord exercises such extension or renewal right) this Agreement shall terminate with respect to such Property and Ground Lease at the expiration of the then-current term of such Ground Lease; provided, however, in such event, there shall be no reduction in the Minimum Rent.

4.4 **Shell Agreement.** Tenant acknowledges its obligations under the Shell Agreement, and Landlord and Tenant agree that this Agreement shall, for purposes of Section 2 of the Subordination, Non-Disturbance and Attornment Agreement among Landlord, HPT PSC

Properties Trust, HPT PSC Properties LLC, Tenant and Shell entered into as of April 15, 2013 (“Shell SNDA”) in connection with the Shell Agreement, constitute a replacement “Lease”, as defined in the Shell SNDA, for the Prior Lease. Tenant shall indemnify, defend and hold Landlord harmless from and against any actual loss, damages, claims and liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of any claim of a breach by Landlord under the Shell Agreement to the extent attributable to the actions of Tenant or any Affiliated Person of Tenant (and, for certainty, not of Landlord or any Affiliated Person of Landlord) during the Term, provided that Tenant shall have the right to control the defense of any such claim.

ARTICLE 5

MAINTENANCE AND REPAIRS

5.1 Maintenance and Repair.

5.1.1 **Tenant’s Obligations.** Tenant shall keep (or cause to be kept), at Tenant’s sole cost and expense, the Leased Property and all private roadways, sidewalks and curbs appurtenant thereto (and Tenant’s Personal Property) in good order and repair, reasonable wear and tear excepted (whether or not the need for such repairs occurs as a result of Tenant’s use, any prior use, the elements or the age of the Leased Property or Tenant’s Personal Property or any portion thereof), and shall promptly make or cause to be made all necessary and appropriate repairs and replacements thereto of every kind and nature, whether interior or exterior, structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen or arising by reason of a condition existing prior to the commencement of the Term (concealed or otherwise). All repairs shall be made in a good, workmanlike manner, consistent with industry standards for comparable travel centers in like locales, in accordance with all applicable federal, state and local statutes, ordinances, codes, rules and regulations relating to any such work. Tenant shall not take or omit to take (or permit any Person to take or omit to take) any action, the taking or omission of which would materially and adversely impair the value or the usefulness of the Leased Property or any material part thereof for its Permitted Use. Tenant’s obligations under this Section 5.1.1 shall be limited in the event of any casualty or Condemnation as set forth in Article 10 and Article 11 and Tenant’s obligations with respect to Hazardous Substances are as set forth in Section 4.2.

5.1.2 **Landlord’s Obligations.** Landlord shall not, under any circumstances, be required to build or rebuild any improvement on the Real Property, or to make any repairs, replacements, alterations, restorations or renewals of any nature or description to the Leased Property, whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen, or to make any expenditure whatsoever with respect thereto, or to maintain the Leased Property in any way. Except as otherwise expressly provided in this Agreement, Tenant hereby waives, to the maximum extent permitted by law, the right to make repairs at the expense of Landlord pursuant to any law. Landlord shall have the right to give, record and post, as appropriate, notices of nonresponsibility under any mechanic’s lien laws now or hereafter existing.

5.1.3 **Nonresponsibility of Landlord, Etc.** All materialmen, contractors, artisans, mechanics and laborers and other persons contracting with Tenant with respect to the Leased Property, or any part thereof, are hereby charged with notice that liens on the Leased

Property or on Landlord's interest therein are expressly prohibited and that they must look solely to Tenant to secure payment for any work done or material furnished to Tenant or any Manager or for any other purpose during the term of this Agreement.

Nothing contained in this Agreement shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialmen for the performance of any labor or the furnishing of any materials for any alteration, addition, improvement or repair to the Leased Property or any part thereof or as giving Tenant any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the Leased Property or any part thereof nor to subject Landlord's estate in the Leased Property or any part thereof to liability under any mechanic's lien law of any State in any way, it being expressly understood Landlord's estate shall not be subject to any such liability.

5.2 Tenant's Personal Property. Tenant shall provide and maintain (or cause to be provided and maintained) throughout the Term all such Tenant's Personal Property as shall be necessary in order to operate in compliance with applicable material Legal Requirements and Insurance Requirements and otherwise in accordance with customary practice in the industry for the Permitted Use.

5.3 Yield Up. Upon the expiration or sooner termination of this Agreement, Tenant shall remove all of Tenant's Personal Property (other than that purchased by Landlord pursuant to Article 15) and vacate and surrender the Leased Property to Landlord in substantially the same condition in which the Leased Property was in on the Effective Date, except as repaired, rebuilt, restored, altered or added to as permitted or required by the provisions of this Agreement, reasonable wear and tear excepted (and casualty damage and Condemnation, in the event that this Agreement is terminated following a casualty or Condemnation in accordance with Article 10 or Article 11, excepted).

In addition, upon the expiration or earlier termination of this Agreement, Tenant shall, at Landlord's sole cost and expense, use its good faith efforts to transfer (or cause to be transferred) to Landlord or its nominee, and cooperate with Landlord or Landlord's nominee in connection with the processing of all applications for, licenses, operating permits and other governmental authorizations and all contracts, including contracts with Government Agencies and rights with third party franchisors which may be necessary for the use and operation of the Travel Centers as then operated (all such licenses, permits, authorizations and contracts, but excluding any trademarks, tradenames and other intellectual property, being "Operating Rights"). Tenant hereby appoints Landlord as its attorney-in-fact, with full power of substitution, for the purpose of carrying out the provisions of this paragraph and taking any action, including, without limitation, executing, delivering and filing applications, certificates, instruments and other documents and papers with Government Agencies, and executing any instruments, assignments, conveyances, and other transfers which are required to be taken or executed by Tenant, on its behalf and in its name, which appointment is coupled with an interest, is irrevocable and durable and shall survive the subsequent dissolution of Tenant.

If requested by Landlord, Tenant shall continue to manage one or more of the Travel Centers for Landlord (as a third-party manager) after the expiration of the Term for up to one hundred eighty (180) days, on such customary arms'-length terms (including receipt by Tenant of a market management fee), as may be agreed by the parties, acting reasonably.

ARTICLE 6

IMPROVEMENTS, ETC.

Tenant may make, construct or install (or permit to be made, constructed or installed) any Capital Additions provided that construction or installation of the same will not adversely affect or violate any material Legal Requirement or Insurance Requirement applicable to any Property and shall not adversely affect the market value of the applicable Property. No Capital Addition shall be made which would tie in or connect any Leased Improvements with any other improvements on property adjacent to any Property (and not part of the Land) including, without limitation, tie-ins of buildings or other structures or utilities. Any improvements shall, upon the expiration or sooner termination of this Agreement, remain or pass to and become the property of Landlord, free and clear of all encumbrances other than Permitted Encumbrances.

ARTICLE 7

LIENS

Subject to Article 8, Tenant shall use its best efforts not, directly or indirectly, to create or allow to remain and shall promptly discharge (or cause to be discharged), at its expense, any lien, encumbrance, attachment, title retention agreement or claim upon the Leased Property, or any portion thereof, or Tenant's leasehold interest therein or any attachment, levy, claim or encumbrance in respect of the Rent, other than (a) Permitted Encumbrances, (b) restrictions, liens and other encumbrances which are consented to in writing by Landlord, (c) liens for those taxes of Landlord which Tenant is not required to pay hereunder, (d) subleases permitted by Article 16, (e) liens for Impositions or for sums resulting from noncompliance with Legal Requirements so long as (i) the same are not yet due and payable, or (ii) are being contested in accordance with Article 8, (f) liens of mechanics, laborers, materialmen, suppliers or vendors incurred in the ordinary course of business that are not yet due and payable or are for sums that are being contested in accordance with Article 8, (g) any Property Mortgages or other liens which are the responsibility of Landlord pursuant to the provisions of Article 20 and (h) Landlord Liens and any other voluntary liens created by Landlord.

ARTICLE 8

PERMITTED CONTESTS

Tenant shall have the right to contest the amount or validity of any Imposition, Legal Requirement, Insurance Requirement, Environmental Obligation, lien, attachment, levy, encumbrance, charge or claim (collectively, "Claims") as to the Leased Property, by appropriate legal proceedings, conducted in good faith and with due diligence, provided that (a) the foregoing shall in no way be construed as relieving, modifying or extending Tenant's obligation to pay (or cause to be paid) any Claims as finally determined, (b) such contest shall not cause Landlord or Tenant to be in default under any Ground Lease, mortgage or deed of trust encumbering the Leased Property, or any portion thereof (Landlord agreeing that any such

Ground Lease, mortgage or deed of trust shall permit Tenant to exercise the rights granted pursuant to this Article 8) or any interest therein or result in or reasonably be expected to result in a lien attaching to the Leased Property, or any portion thereof, (c) no part of the Leased Property nor any Rent therefrom shall be in any immediate danger of sale, forfeiture, attachment or loss, and (d) Tenant shall indemnify and hold harmless Landlord from and against any cost, claim, damage, penalty or reasonable expense, including reasonable attorneys' fees, incurred by Landlord in connection therewith or as a result thereof, provided that Tenant shall have the right to control the defense of any such claim. Landlord agrees to join in any such proceedings if required legally to prosecute such contest, provided that Landlord shall not thereby be subjected to any liability therefor (including, without limitation, for the payment of any costs or expenses in connection therewith) unless Tenant agrees by agreement in form and substance reasonably satisfactory to Landlord, to assume and indemnify Landlord with respect to the same. Tenant shall be entitled to any refund of any Claims and such charges and penalties or interest thereon which have been paid by Tenant or paid by Landlord to the extent that Landlord has been fully reimbursed by Tenant. If Tenant shall fail (x) to pay or cause to be paid any Claims when finally determined, (y) to provide reasonable security therefor or (z) to prosecute or cause to be prosecuted any such contest diligently and in good faith, Landlord may, upon reasonable notice to Tenant (which notice shall not be required if Landlord shall reasonably determine that the same is not practicable), pay such charges, together with interest and penalties due with respect thereto, and Tenant shall reimburse Landlord therefor, upon demand, as Additional Charges.

ARTICLE 9

INSURANCE AND INDEMNIFICATION

9.1 **General Insurance Requirements.** Tenant shall, at all times during the Term and at any other time Tenant shall be in possession of any Property, or any portion thereof, keep (or cause to be kept) such Property and all property located therein or thereon, insured against the risks and in such amounts as required by Landlord, acting reasonably, provided in each case that such insurance coverage is available on commercially reasonable terms.

9.2 **Waiver of Subrogation.** Landlord and Tenant agree that (insofar as and to the extent that such agreement may be effective without invalidating or making it impossible to secure insurance coverage from responsible insurance companies doing business in any State) with respect to any property loss which is covered by insurance then being carried by Landlord or Tenant, the party carrying such insurance and suffering said loss releases the others of and from any and all claims with respect to such loss; and they further agree that their respective insurance companies (and, if Landlord or Tenant shall self insure in accordance with the terms hereof, Landlord or Tenant, as the case may be) shall have no right of subrogation against the other on account thereof, even though extra premium may result therefrom. In the event that any extra premium is payable by Tenant as a result of this provision, Landlord shall not be liable for reimbursement to Tenant for such extra premium.

9.3 **Form Satisfactory, Etc.** All insurance policies and endorsements required pursuant to this Article 9 shall be fully paid for, nonassessable, and issued by reputable insurance companies authorized to do business in the State and having a general policy holder's rating of no less than A- in Best's latest rating guide. At all times, all property, business interruption, liability and flood insurance policies, with the exception of worker's compensation and

employer's liability insurance coverage, shall include Landlord and any Property Mortgagee as additional insureds or loss payees, as their interests may appear. All loss adjustments shall be payable as provided in Article 10, except that losses under liability and worker's compensation insurance policies shall be payable directly to the party entitled thereto. Tenant shall cause all insurance premiums to be paid and shall deliver (or cause to be delivered) certificates thereof to Landlord as soon as possible after their effective date. All such policies shall provide Landlord (and any Property Mortgagee if required by the same) thirty (30) days prior written notice of any material change or cancellation of such policy, subject to policy terms and conditions.

9.4 **Self-Insurance.** Notwithstanding the foregoing and where permitted by Law, Tenant shall have the right not to maintain insurance as stated above by providing Landlord at the outset (or, if self-insurance constitutes a change, at least thirty (30) days' prior written of such change) of Tenant's election to self-insure the same, so long as Tenant is an Affiliated Person of BP Parent or Guarantor is a Qualifying Guarantor. With respect to such self-insurance and to the extent of Tenant's express obligations assumed in this Agreement, Tenant hereby waives and releases Landlord from any and all claims, losses, expenses, damages and liability for which Landlord is or may be held liable based on or arising out of any act, occurrence or inaction that would have been covered by such insurance had Tenant maintained the same.

9.5 **Indemnification of Landlord.** Notwithstanding the existence of any insurance provided for herein and without regard to the policy limits of any such insurance, Tenant shall protect, indemnify and hold harmless Landlord for, from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and reasonable expenses (including, without limitation, reasonable attorneys' fees), to the maximum extent permitted by law, imposed upon or incurred by or asserted against Landlord by reason of the following, except to the extent caused by the gross negligence or willful misconduct of Landlord or any Person acting on Landlord's behalf, and provided that Tenant shall have the right to control the defense of any such claim: (a) any accident or injury to, or death of, persons or loss of or damage to property occurring on or about any Property or portion thereof or adjoining sidewalks or rights of way during the Term, (b) any past, present or future condition or use, misuse, non-use, management, maintenance or repair by Tenant, any Manager or anyone claiming under any of them of any Property, Tenant's Personal Property or any litigation, proceeding or claim by governmental entities (other than Condemnation proceedings), or other third parties relating to any Property or portion thereof or Tenant's Personal Property or such use, misuse, non-use, condition, management, maintenance, or repair thereof, including failure to perform obligations under this Agreement, to which Landlord is made a party during the Term (limited, in the case of Environmental Obligations, to those provided in Section 4.2.1), (c) any Impositions that are the obligations of Tenant to pay pursuant to the applicable provisions of this Agreement, (d) any failure on the part of Tenant or anyone claiming under Tenant to perform or comply with any of the terms of this Agreement and/or (e) any of the assets owned or businesses conducted by Tenant or Person Controlling, Controlled by or under common Control with Tenant, whenever arising. Tenant, at its expense, shall contest, resist and defend any such claim, action or proceeding asserted or instituted against Landlord (and shall not be responsible for any duplicative attorneys' fees incurred by Landlord) or may compromise or otherwise dispose of the same, with Landlord's prior written consent (which consent may not be unreasonably withheld, delayed or conditioned). The obligations of Tenant under this Section 9.5 shall survive the termination of this Agreement.

ARTICLE 10

CASUALTY

10.1 **Insurance Proceeds.** Except as provided in the last clause of this sentence, all proceeds payable by reason of any loss or damage to any Property, or any portion thereof, and insured under any policy of insurance (except any self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant) required by Article 9 (other than the proceeds of any business interruption insurance or insurance proceeds for Tenant's Personal Property) shall be paid directly to Landlord (subject to the provisions of Section 10.2) and all loss adjustments with respect to losses payable to Landlord shall require the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned; provided, however, that, so long as no Event of Default shall have occurred and be continuing, all such proceeds less than or equal to Ten Million Dollars (\$10,000,000) shall be paid directly to Tenant and such losses may be adjusted without Landlord's consent. If Tenant is required to reconstruct or repair any Property as provided herein, such proceeds shall be paid out by Landlord from time to time for the reasonable costs of reconstruction or repair of such Property necessitated by such damage or destruction, subject to and in accordance with the provisions of Section 10.2.3. Any excess proceeds of insurance remaining after the completion of the restoration shall be paid to Tenant. In the event that the provisions of Section 10.2.1 are applicable, the insurance proceeds shall be retained by the party entitled thereto pursuant to Section 10.2.1. In the event that Tenant relies on self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant for certain coverages, and a casualty loss is sustained, Tenant shall fund the loss to the extent of Tenant's express obligations under this Agreement.

10.2 Damage or Destruction.

10.2.1 **Termination Due to Damage or Destruction of Leased Property.** If, during the Term, any Property shall be totally or partially destroyed and the Travel Center located thereon is thereby rendered Unsuitable for Its Permitted Use, Tenant may, by the giving of Notice thereof to Landlord, terminate this Agreement with respect to such affected Property, whereupon, this Agreement shall terminate with respect to such affected Property, and Tenant shall, prior to such termination, pay to Landlord (i) if covered by independent third party insurance, the amount of any unpaid deductible under the applicable insurance policies covering such Travel Center and the amount of any uninsured loss and any difference between the replacement cost of the affected Property and the casualty insurance proceeds therefor (if and to the extent such uninsured loss or difference is the result of Tenant's failure to maintain insurance coverages as required hereunder), and (ii) if not covered by third party insurance maintained in compliance with this Agreement, the amount of the replacement cost of the affected Property, whereupon from and after such termination the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the total amount received by Landlord on account of such casualty.

10.2.2 **Other Damage or Destruction.** If, during the Term, any Property shall be totally or partially destroyed but the Travel Center located thereon is not rendered Unsuitable for Its Permitted Use or Tenant does not elect to terminate this Agreement with respect to the

affected Property, then Tenant shall promptly restore such Travel Center as provided in Section 10.2.3.

10.2.3 **Disbursement of Proceeds**. In the event Tenant is required to restore any Property pursuant to Section 10.2 and this Agreement is not terminated as to such Property pursuant to this Article 10, Tenant shall commence (or cause to be commenced) promptly and continue diligently to perform (or cause to be performed) the repair and restoration of such Property (hereinafter called the "Work"), so as to restore (or cause to be restored) the applicable Property in material compliance with all Legal Requirements and so that such Property shall be, to the extent practicable, at least substantially equivalent in value and general utility to its general utility and value immediately prior to such damage or destruction.

10.3 **Damage Near End of Term**. Notwithstanding any provisions of Section 10.1 or 10.2 to the contrary, if damage to or destruction of any Property occurs during the last twelve (12) months of the Term and if such damage or destruction cannot reasonably be expected to be fully repaired and restored prior to the date that is six (6) months prior to the end of the Term, the provisions of Section 10.2.1 shall apply as if such Property had been totally or partially destroyed and the Travel Center thereon rendered Unsuited for Its Permitted Use.

10.4 **Restoration of Tenant's Personal Property**. If Tenant is required to restore any Property as hereinabove provided, Tenant shall either (a) restore all alterations and improvements made by Tenant and Tenant's Personal Property, as the case may be, or (b) replace such alterations and improvements and Tenant's Personal Property with improvements or items of the same or better quality and utility in the operation of such Property.

10.5 **No Abatement of Rent**. Other than as specifically provided in this Agreement, Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any damage involving the Leased Property, or any portion thereof. The provisions of this Article 10 shall be considered an express agreement governing any cause of damage or destruction to the Leased Property, or any portion thereof, to the maximum extent permitted by law.

10.6 **Waiver**. Tenant hereby waives any statutory rights of termination which may arise by reason of any damage or destruction of the Leased Property, or any portion thereof.

ARTICLE 11 **CONDEMNATION**

11.1 **Total Condemnation, Etc**. If either (i) the whole of any Property shall be taken by Condemnation or (ii) a Condemnation of less than the whole of any Property renders any Property Unsuited for Its Permitted Use, this Agreement shall terminate with respect to such Property, and Tenant and Landlord shall seek the Award for their interests in the applicable Property as provided in Section 11.5. Upon payment to Landlord of any such Award, the Minimum Rent shall thereafter be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the amount of such Award received by Landlord.

11.2 **Partial Condemnation**. In the event of a Condemnation of less than the whole of any Property such that such Property is still suitable for its Permitted Use, Tenant shall,

regardless of the extent of the Award, commence (or cause to be commenced) promptly and continue diligently to restore (or cause to be restored) the untaken portion of the applicable Leased Improvements so that such Leased Improvements shall constitute a complete architectural unit of the same general character and condition (as nearly as may be possible under the circumstances) as such Leased Improvements existing immediately prior to such Condemnation, in material compliance with all Legal Requirements, subject to the provisions of this Section 11.2.

Subject to the terms hereof and after Tenant has funded any deficiency in the amount of the Award received by Landlord to complete such restoration, Landlord shall contribute to the cost of restoration that part of the Award received by Landlord and necessary to complete such restoration, together with severance and other damages awarded to Landlord for the taken Leased Improvements, to Tenant regularly during the restoration period so as to permit payment for the cost of such repair or restoration. Landlord may, at its option, reasonably condition advancement of such portion of the Award and other amounts on (a) its approval of plans and specifications of an architect satisfactory to Landlord (which approval shall not be unreasonably withheld, delayed or conditioned), (b) general contractors' estimates, (c) architect's certificates, (d) conditional lien waivers of general contractors, if available, (e) evidence of approval by all governmental authorities and other regulatory bodies whose approval is required, and (f) such other certificates as Landlord may, from time to time, reasonably require. Landlord's obligation under this Section 11.2 to disburse the Award and such other amounts shall be subject to (x) the collection thereof by Landlord and (y) the satisfaction of any applicable requirements of any Property Mortgage, and the release of such Award by the applicable Property Mortgagee. Tenant's obligation to restore the Leased Property pursuant to this Article 11 shall be subject to the release of any portion of the Award by Landlord (as provided above) and, if applicable, by the applicable Property Mortgagee to Landlord or directly to Tenant.

11.3 **Abatement of Rent.** Other than as specifically provided in this Agreement, this Agreement shall remain in full force and effect and Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any Condemnation involving the Leased Property, or any portion thereof. The provisions of this Article 11 shall be considered an express agreement governing any Condemnation involving the Leased Property and, to the maximum extent permitted by law, no local or State statute, law, rule, regulation or ordinance in effect during the Term which provides for such a contingency shall have any application in such case.

11.4 **Temporary Condemnation.** In the event of any temporary Condemnation of any Property or Tenant's interest therein, this Agreement shall continue in full force and effect and Tenant shall continue to pay (or cause to be paid), in the manner and on the terms herein specified, the full amount of the Rent. Tenant shall continue to perform and observe (or cause to be performed and observed) all of the other terms and conditions of this Agreement on the part of the Tenant to be performed and observed. The entire amount of any Award made for such temporary Condemnation allocable to the Term, whether paid by way of damages, rent or otherwise, shall be paid to Tenant. Tenant shall, promptly upon the termination of any such period of temporary Condemnation, at its sole cost and expense, restore the affected Property to the condition that existed immediately prior to such Condemnation, in material compliance with all applicable Legal Requirements, unless such period of temporary Condemnation shall extend

beyond the expiration of the Term, in which event Tenant shall not be required to make such restoration.

11.5 **Allocation of Award**. Except as provided in Section 11.2 and 11.4 and the second sentence of this Section 11.5, the total Award shall be solely the property of and payable to Landlord. Any portion of the Award made for the taking of Tenant's leasehold interest in the Leased Property, loss of business during the remainder of the Term, the taking of Tenant's Personal Property, the taking of Capital Additions paid for by Tenant and Tenant's removal and relocation expenses shall be the sole property of and payable to Tenant. In any Condemnation proceedings, Landlord and Tenant shall each seek its own Award in conformity herewith, at its own expense.

ARTICLE 12

DEFAULTS AND REMEDIES

12.1 **Events of Default**. The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

(a) should Tenant fail to make any payment of the Rent or any other sum payable hereunder when due and should such failure continue for a period of five (5) Business Days after Notice thereof from Landlord to Tenant; or

(b) should Tenant default in the due observance or performance of any of the terms, covenants or agreements contained herein to be performed or observed by it (other than as specified in clause (a) above) and should such default continue for a period of thirty (30) days after Notice thereof from Landlord to Tenant; provided, however, that if such default is susceptible of cure but such cure cannot be accomplished with due diligence within such period of time and if, in addition, Tenant commences to cure or cause to be cured such default within thirty (30) days after Notice thereof from Landlord and thereafter prosecutes the curing of such default with all due diligence, such period of time shall be extended to such period of time (not to exceed an additional one hundred and fifty (150) days in the aggregate) as may be necessary to cure such default with all due diligence; or

(c) should any default occur and be continuing under any Guaranty beyond applicable notice and cure periods provided below; or

(d) should Tenant or any Guarantor generally not be paying its debts as they become due or should Tenant or any Guarantor make a general assignment for the benefit of creditors; or

(e) should any petition be filed by or against Tenant or any Guarantor under the Federal bankruptcy laws, or should any other proceeding be instituted by or against Tenant or any Guarantor seeking to adjudicate Tenant or any Guarantor a bankrupt or insolvent, or seeking liquidation, reorganization, arrangement, adjustment or composition of Tenant's or any Guarantor's debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for Tenant or

Guarantor or for any substantial part of the property of Tenant or any Guarantor and such proceeding is not dismissed within one hundred eighty (180) days after institution thereof; or

(f) should Tenant or any Guarantor cause or institute any proceeding for its dissolution or termination; or

(g) should the estate or interest of Tenant in the Leased Property or any part thereof be levied upon or attached in any proceeding and the same shall not be vacated or discharged within the later of (x) ninety (90) days after commencement thereof, unless the amount in dispute is less than \$250,000, in which case Tenant shall give Notice to Landlord of the dispute but Tenant may defend in any suitable way, and (y) two hundred seventy (270) days after receipt by Tenant of Notice thereof from Landlord (unless Tenant shall be contesting such lien or attachment in good faith in accordance with Article 8),

then, and in any such event, Landlord, in addition to all other remedies available to it, may terminate this Agreement with respect to any or all of the Leased Property by giving at least fifteen (15) Business Days' Notice thereof to Tenant and upon the expiration of the time, if any, fixed in such Notice, this Agreement shall terminate with respect to all or the designated portion of the Leased Property and all rights of Tenant under this Agreement with respect thereto shall cease. Landlord shall have and may exercise all rights and remedies available at law and in equity to Landlord as a result of Tenant's breach of this Agreement.

Upon the termination of this Agreement in connection with any Event of Default, Landlord may, in addition to any other remedies provided herein (including the rights set forth in Section 5.3), enter upon the Real Property, or any portion thereof and take possession thereof, without liability for trespass or conversion (Tenant hereby waiving any right to notice or hearing prior to such taking of possession by Landlord).

Notwithstanding the foregoing, Tenant shall be entitled, at any time following the occurrence of an Event of Default with respect to Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f), to cure the Event of Default by causing another Person who meets the requirements of a Qualifying Guarantor to execute and deliver to Landlord a Guaranty or joinder to the existing Guaranty pursuant to which that other Person, at Tenant's option, either (a) shall execute and deliver to Landlord a new Guaranty (in which case, the existing Guarantor shall automatically be released from any obligations under its Guaranty that are obligations of the Qualifying Guarantor under such new Guaranty or otherwise first arise or accrue after the date of such new Guaranty (it being understood that in no circumstance will the existing Guarantor be deemed liable for any obligations that otherwise first arise or accrue under this Agreement from and after the date of such new Guaranty)) or (b) shall become jointly and severally liable with the existing Guarantor under the existing Guaranty and, in any such case, all references herein to "Guarantor" will be considered to be to the new Guarantor in lieu of the existing Guarantor or, if applicable, to include the Person joining with the existing Guarantor. The delivery of such undertaking by a new Qualifying Guarantor as described above within fifteen (15) Business Days (time being of the essence) of Tenant's receipt of the Notice of an Event of Default with respect to the existing Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f) shall operate to cure

such Event of Default, and this Agreement shall continue in full force and effect notwithstanding that the condition involving such existing Guarantor continues to exist (and that continuing condition will no longer constitute an Event of Default).

12.2 **Remedies.** None of the termination of this Agreement pursuant to Section 12.1, nor, in each case following such termination, (a) the repossession of the Leased Property, or any portion thereof, (b) the failure of Landlord to relet the Leased Property, or any portion thereof, or (c) the reletting of all or any of portion of the Leased Property, in any case, shall relieve Tenant of its liability and obligations hereunder, all of which shall survive any such termination, repossession or reletting. In the event of any such termination, Tenant shall forthwith pay to Landlord all Rent due and payable with respect to the Leased Property, or terminated portion thereof, through and including the date of such termination. Thereafter, Tenant, until the end of what would have been the Term of this Agreement in the absence of such termination, and whether or not the Leased Property, or any portion thereof, shall have been relet, shall be liable to Landlord for, and shall pay to Landlord, as current damages, the Rent (Additional Charges to be reasonably calculated by Landlord) which would be payable hereunder for the remainder of the Term had such termination not occurred, less the net proceeds, if any, of any reletting of the Leased Property, or any portion thereof, after deducting all reasonable expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, legal expenses, attorneys' fees, advertising, expenses of employees, alteration costs and expenses of preparation for such reletting. Tenant shall pay such current damages to Landlord monthly on the days on which the Minimum Rent would have been payable hereunder if this Agreement had not been so terminated with respect to such of the Leased Property.

At any time after such termination, whether or not Landlord shall have collected any such current damages, as liquidated final damages beyond the date of such termination, at Landlord's election, Tenant shall pay to Landlord an amount equal to the present value (as reasonably determined by Landlord using a discount rate equal to five percent (5%) per annum) of the excess, if any, of the Rent and other charges which would be payable hereunder from the date of such termination (assuming that, for the purposes of this paragraph, annual payments by Tenant on account of Additional Charges would be the same as payments required for the immediately preceding twelve calendar months, or if less than twelve calendar months have expired since the Effective Date, the payments required for such lesser period projected to an annual amount) for what would be the then unexpired term of this Agreement if the same remained in effect, over the fair market rental for the same period. Nothing contained in this Agreement shall, however, limit or prejudice the right of Landlord to prove and obtain in proceedings for bankruptcy or insolvency an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater than, equal to, or less than the amount of the loss or damages referred to above.

In case of any Event of Default, re-entry, expiration and dispossession by summary proceedings or otherwise, Landlord may, (a) relet the Leased Property or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms which may at Landlord's option, be equal to, less than or exceed the period which would otherwise have constituted the balance of the Term and may grant concessions or free rent to the extent that Landlord considers advisable and necessary to relet the same, and (b) may make such reasonable alterations, repairs

and decorations in the Leased Property, or any portion thereof, as Landlord, in its sole and absolute discretion, considers advisable and necessary for the purpose of reletting the Leased Property; and the making of such alterations, repairs and decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for any failure to relet all or any portion of the Leased Property, or, in the event that the Leased Property is relet, for failure to collect the rent under such reletting. To the maximum extent permitted by law, Tenant hereby expressly waives any and all rights of redemption granted under any present or future laws in the event of Tenant being evicted or dispossessed, or in the event of Landlord obtaining possession of the Leased Property, by reason of the occurrence and continuation of an Event of Default hereunder.

Notwithstanding anything to the contrary set forth in this Agreement, if an Event of Default shall be triggered solely with respect to any of Sections 9.5(d), 12.1(c), 21.1, 21.2, 21.4 or 21.5 (and not with respect to any other Section of this Agreement), in no event shall the damages recovered by Landlord pursuant to this Agreement exceed an amount equal to the sum of (i) the present value (as reasonably determined by Landlord using a discount rate equal to ten and eight tenths percent (10.8%) per annum) of the Minimum Rent which would be payable hereunder from the date of such termination for what would be the then unexpired Term of this Agreement if the same remained in effect; and (ii) all amounts due and unpaid under this Agreement as of the date of the occurrence of the Event of Default.

12.3 Tenant's Waiver. IF THIS AGREEMENT IS TERMINATED PURSUANT TO SECTIONS 12.1 OR 12.2, TENANT WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN THE EVENT OF SUMMARY PROCEEDINGS TO ENFORCE THE REMEDIES SET FORTH IN THIS ARTICLE 12, AND THE BENEFIT OF ANY LAWS NOW OR HEREAFTER IN FORCE EXEMPTING PROPERTY FROM LIABILITY FOR RENT OR FOR DEBT.

12.4 Application of Funds. Any payments received by Landlord under any of the provisions of this Agreement during the existence or continuance of any Event of Default (and any payment made to Landlord rather than Tenant due to the existence of any Event of Default) shall be applied to Tenant's current and past due obligations under this Agreement in such order as Landlord may determine or as may be prescribed by the laws of the State. Any balance shall be paid to Tenant.

12.5 Landlord's Right to Cure Tenant's Default. If an Event of Default shall have occurred and be continuing, Landlord, after Notice to Tenant (which Notice shall not be required if Landlord shall reasonably determine immediate action is necessary to protect person or property), without waiving or releasing any obligation of Tenant and without waiving or releasing any Event of Default, may (but shall not be obligated to), at any time thereafter, make such payment or perform such act for the account and at the expense of Tenant, and may, to the maximum extent permitted by law, enter upon the Real Property, or any portion thereof, for such purpose and take all such action thereon as, in Landlord's sole and absolute discretion, may be necessary or appropriate therefor. No such entry shall be deemed an eviction of Tenant. All reasonable costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Landlord in connection therewith, together with interest thereon (to the extent permitted by

law) at the Overdue Rate from the date such sums are paid by Landlord until repaid, shall be paid by Tenant to Landlord, on demand.

ARTICLE 13

HOLDING OVER

Any failure by Tenant to surrender possession of any individual Property by the expiration or sooner termination of this Agreement shall be treated as a daily tenancy at sufferance as to that Property which Tenant shall be holding over at a daily rate equal to the Holdover Factor multiplied by the Minimum Rent allocable to such Property divided by 365, with such allocation being determined based on the EBITDAR for such Property as a percentage of EBITDAR for all Properties, as reflected in the most recent statements provided by Tenant in accordance with Section 17.2 (if Tenant has provided them on a property-by-property basis), and, otherwise, the Minimum Rent allocable to such Property as reasonably determined by Landlord. The “Holdover Factor” shall be 1.1 for the first thirty (30) days of such failure, and 1.25 for the thirty-first (31st) through sixtieth (60th) days of such failure; and the Holdover Factor shall increase by 0.15 for each subsequent 30-day period of any holding over but the Factor shall never exceed 2 (i.e. shall not exceed 200%). Tenant shall also pay to Landlord all Additional Charges attributable to each such Property during such holding over, and all reasonable out of pocket costs and expenses, if any, actually incurred by Landlord by reason of any such holding over. Otherwise, such holding over shall be on the terms and conditions set forth in this Agreement, to the extent applicable. In addition, if (x) any such holding over shall apply to more than twenty percent (20%) of all of the Properties, rounded to the nearest whole number, or shall exceed six (6) months as to any one or more of the Properties and (y) Landlord shall give Notice to Tenant that it has entered into a lease or other agreement relating to activity at any such Property (either individually or with any other Property) with any Entity which is not an Affiliated Person of Landlord, Tenant shall indemnify Landlord from all loss, cost or liability it shall incur due to any inability of Landlord to deliver possession of any such Property per such lease or other contract due to Tenant’s holdover, provided that Tenant shall have the right to control the defense of any claim for which it is providing indemnification. Nothing contained herein shall constitute the consent, express or implied, of Landlord to the holding over of Tenant after the expiration or earlier termination of this Agreement. For the avoidance of doubt, Tenant’s exercise of its rights under Section 4.2.3 shall not constitute a holding over.

ARTICLE 14

LANDLORD DEFAULT

If Landlord shall default in the performance or observance of any of its covenants or obligations set forth in this Agreement or any obligation of Landlord, if any, under any agreement affecting the Leased Property, the performance of which is not Tenant’s obligation pursuant to this Agreement, and any such default shall continue for a period of thirty (30) days after Notice thereof from Tenant to Landlord and any applicable Property Mortgagee, or such additional period as may be reasonably required to correct the same, Tenant may declare the occurrence of a “Landlord Default” by a second Notice to Landlord and to such Property Mortgagee. Thereafter, Tenant may forthwith cure the same and, subject to the provisions of the following paragraph, invoice Landlord for costs and expenses (including reasonable attorneys’ fees and court costs) incurred by Tenant in curing the same, together with interest thereon (to the

extent permitted by law) from the date Landlord receives Tenant's invoice until paid, at the Overdue Rate. Tenant shall have no right to terminate this Agreement for any default by Landlord hereunder and no right, for any such default, to offset or counterclaim against any Rent or other charges due hereunder.

If Landlord shall in good faith dispute the occurrence of any Landlord Default and Landlord, before the expiration of the applicable cure period, shall give Notice thereof to Tenant, setting forth, in reasonable detail, the basis therefor, no Landlord Default shall be deemed to have occurred and Landlord shall have no obligation with respect thereto until final adverse determination thereof. If Tenant and Landlord shall fail, in good faith, to resolve any such dispute within ten (10) days after Landlord's Notice of dispute, either may submit the matter for resolution in accordance with Article 22.

ARTICLE 15

PURCHASE OF TENANT'S PERSONAL PROPERTY

Landlord shall have the option to purchase Tenant's Personal Property and any other tangible personal property of any of Tenant's subtenants which are Affiliated Persons of and Controlled by Tenant which is used in connection with the operation of any Travel Center, at the expiration or sooner termination of this Agreement, for an amount equal to the then fair market value thereof (current replacement cost as determined by agreement of the parties or, in the absence of such agreement, appraisal), subject to, and with appropriate price adjustments for, all liabilities assumed such as equipment leases, conditional sale contracts and other encumbrances securing such liabilities to which such Tenant's Personal Property or property of such subtenant is subject.

ARTICLE 16

SUBLETTING AND ASSIGNMENT

16.1 **Subletting and Assignment**. Except as provided in Section 16.3, Tenant shall not, without Landlord's prior written consent (which consent shall not be unreasonably withheld or delayed so long, as immediately after giving effect to any such transaction, Landlord will be the beneficiary of a Guaranty from a Person that, immediately following such transfer, is a Qualifying Guarantor), assign, mortgage, pledge, hypothecate, encumber or otherwise transfer this Agreement or sublease or permit the sublease (which term shall be deemed to include the granting of concessions, licenses, sublicenses and the like), of the Leased Property, or any portion thereof, or suffer or permit this Agreement or the leasehold estate created hereby or any other rights arising under this Agreement to be assigned, transferred, mortgaged, pledged, hypothecated or encumbered, in whole or in part, whether voluntarily or involuntarily, or permit the use or operation of the Leased Property, or any portion thereof, by anyone other than Tenant.

If Tenant's interest in this Agreement is assigned, Landlord may collect the rents due hereunder from the assignee. If the Leased Property, or any portion thereof, is sublet (or occupied by anybody other than Tenant), then, upon the occurrence and during the continuance of an Event of Default, Landlord may collect the rents due hereunder from the subtenant or occupant, as the case may be (and, for certainty, all rents so collected shall be credited toward Tenant's payment obligations hereunder). No such collection shall be deemed a waiver of the

provisions set forth in the first paragraph of this Section 16.1, the acceptance by Landlord of such assignee, subtenant or occupant, as the case may be, as a tenant, or, except as provided in Section 16.3.2, a release of Tenant from the future performance by Tenant of its covenants, agreements or obligations contained in this Agreement.

Except as expressly set forth herein, no subletting or assignment shall in any way impair the continuing primary liability of Tenant hereunder or any Guarantor, and no consent to any subletting or assignment in a particular instance shall be deemed to be a waiver of the prohibition set forth in this Section 16.1. An original counterpart of each assignment and assumption of this Agreement, duly executed by Tenant and such assignee, shall be delivered to Landlord substantially contemporaneously with execution, and (a) the assignee shall assume in writing and agree to keep and perform all of the terms of this Agreement on the part of Tenant to be kept and performed from and after such assignment and (b) the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent that they were assumed by such assignee. If, in connection with any assignment of Tenant's interest in this Agreement, Tenant delivers a replacement Guaranty to Landlord from a Qualifying Guarantor, as contemplated by the Guaranty, then the then-existing Guarantor automatically shall be released from any obligations under its Guaranty that are obligations of such new Qualifying Guarantor pursuant to such replacement Guaranty or otherwise first arise or accrue after the date of such replacement Guaranty (it being understood that in no circumstance will the then-existing Guarantor be deemed liable for any obligations that first arise or accrue under this Agreement from and after the date of such replacement Guaranty).

No assignment, subletting or occupancy shall affect any Permitted Use. Any subletting, assignment or other transfer of Tenant's interest under this Agreement in contravention of this Article 16 shall be voidable at Landlord's option.

16.2 Required Sublease Provisions. Except for subleases which are terminable at will by Tenant on not more than sixty (60) days' prior notice, any sublease of all or any portion of the Leased Property entered into on or after the Effective Date shall provide (a) that the subtenant shall, at Landlord's or Tenant's request pursuant to Tenant's obligations or Landlord's rights under Section 5.3 or Article 15, transfer as so requested any of its Operating Rights and/or other property relating to such Leased Property (and shall be deemed to have granted Landlord the power of attorney with respect to its Operating Rights and other property as Tenant has granted pursuant to the second sentence of the second paragraph of Section 5.3) at the end of such sublease; (b) that it is subject and subordinate to this Agreement and to the matters to which this Agreement is or shall be subject or subordinate; (c) that in the event of termination of this Agreement or reentry or dispossession of Tenant by Landlord under this Agreement, Landlord may, at its option, terminate such sublease or take over all of the right, title and interest of Tenant, as sublessor under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord pursuant to the then executory provisions of such sublease, except that neither Landlord nor any Property Mortgagee, as holder of a mortgage or as Landlord under this Agreement, if such mortgagee succeeds to that position, shall (i) be liable for any act or omission of Tenant under such sublease, (ii) be subject to any credit, counterclaim, offset or defense which theretofore accrued to such subtenant against Tenant, (iii) be bound by any previous modification of such sublease not consented to in writing by Landlord or by any previous prepayment of more than one (1) month's rent, (iv) be bound by any covenant of Tenant to undertake or complete any

construction of the applicable Property, or any portion thereof, (v) be required to account for any security deposit of the subtenant other than any security deposit actually delivered to Landlord by Tenant, (vi) be bound by any obligation to make any payment to such subtenant or grant any credits, except for services, repairs, maintenance and restoration provided for under the sublease that are performed after the date of such attornment, (vii) be responsible for any monies owing by Tenant to the credit of such subtenant unless actually delivered to Landlord by Tenant, or (viii) be required to remove any Person occupying any portion of the Leased Property; and (d) in the event that such subtenant receives a written Notice from Landlord or any Property Mortgagee stating that this Agreement has terminated, such subtenant shall thereafter be obligated to pay all rentals accruing under such sublease directly to the party giving such Notice or as such party may direct. Such sublease shall provide that the subtenant thereunder shall, at the request of Landlord, execute a suitable instrument in confirmation of such agreement to attorn. An original counterpart of each such sublease, duly executed by Tenant and such subtenant, shall be delivered promptly to Landlord and Tenant shall remain primarily liable, as principal rather than as surety, for the prompt payment of the Rent and for the performance and observance of all of the covenants and conditions to be performed by Tenant hereunder.

The provisions of this Section 16.2 shall not be deemed a waiver of the provisions set forth in the first paragraph of Section 16.1.

16.3 **Permitted Subleases and Assignments.**

16.3.1 **Subleases.** Subject to the provisions of Section 16.2 and Section 16.4 and any other express conditions or limitations set forth herein, Tenant may, in each instance without consent, (a) enter into third party agreements (including, without limitation, franchise, management, operations or dealer-supply agreements) or sublease space at any Property for fuel or other energy station, restaurant/food service or mechanical repair purposes or other concessions in furtherance of the Permitted Use, so long as such subleases will not violate any Legal Requirements or Insurance Requirements, and Tenant shall provide such additional insurance coverage applicable to the activities to be conducted in such subleased space as Landlord and any Property Mortgagee may reasonably require, and/or (b) enter into one or more subleases or licenses with Affiliated Persons of Tenant with respect to the Leased Property, or any portion thereof, provided such subleases or licenses or sublicenses do not grant any rights with respect to the Leased Property beyond the Term. Landlord and Tenant acknowledge and agree that if Tenant enters into one (1) or more subleases, licenses or sublicenses with Affiliated Persons of Tenant with respect to any Property, or any portion thereof, in accordance with the preceding clause (b), Tenant may allocate the rent and other charges with respect to the affected Property in any reasonable manner; provided, however, that such allocation shall not affect Tenant's (nor Guarantor's) liability for the Rent and other obligations of Tenant under this Agreement.

16.3.2 **Tenant Assignments.** Tenant may, upon prior Notice to Landlord but without Landlord's consent, assign all (but not less than all) of its right, title and interest in this Agreement to any Affiliated Person of Tenant, provided that (i) such assignment does not violate any Legal Requirements, (ii) either (a) the Guaranty remains in effect irrespective of such assignment and the Guarantor, at the time of such assignment, is a Qualifying Guarantor, or (b) a Qualifying Guarantor delivers a replacement Guaranty to Landlord, as contemplated by the

Guaranty, and (iii) the assignee assumes all obligations of Tenant hereunder. Upon Notice to Landlord from Tenant of such an assignment to an Affiliated Person of Tenant, which Notice shall include a copy of the assignment and assumption agreement, the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent accruing following the date of such assignment.

16.3.3 **Landlord Assignments**. It shall be a condition to the effectiveness of Landlord's assignment of this Agreement that the applicable assignee has assumed in writing and agreed to keep and perform all of the terms of this Agreement on the part of Landlord to be kept and performed from and after such assignment, and Landlord shall promptly deliver the agreement memorializing such assignment and assumption to Tenant.

16.4 **Sublease Limitation**. Anything contained in this Agreement to the contrary notwithstanding, Tenant shall not sublet or sublicense the Leased Property, or any portion thereof, on any basis such that the rental to be paid by any sublessee or sublicensee thereunder would be based, in whole or in part, on the net income or profits derived by the business activities of such sublessee or sublicensee.

ARTICLE 17

ESTOPPEL CERTIFICATES AND OPERATING STATEMENTS

17.1 **Estoppel Certificates**. At any time and from time to time, but not more than a reasonable number of times per year, upon not less than ten (10) Business Days prior Notice by either party, the party receiving such Notice shall furnish to the other an Officer's Certificate certifying that this Agreement is unmodified and in full force and effect (or that this Agreement is in full force and effect as modified and setting forth the modifications), the date to which the Rent has been paid, that no Default or an Event of Default has occurred and is continuing or, if a Default or an Event of Default shall exist, specifying in reasonable detail the nature thereof, and the steps being taken to remedy the same, and such additional information as the requesting party may reasonably request. Any such certificate furnished pursuant to this Article 17 may be relied upon by the requesting party, its lenders and any prospective purchaser or mortgagee of the Leased Property, or any portion thereof, or the leasehold estate created hereby.

17.2 **Operating Statement**. Tenant shall (a) furnish to Landlord, within forty-five (45) days after the end of each fiscal quarter, the following unaudited information: aggregate EBITDA and the corresponding rent, in each case on a combined basis for all Properties and all "Properties" leased pursuant to the Other Leases (as defined therein). In addition: (b) if required of Landlord by an unaffiliated mortgage lender for purposes of underwriting a financing to be secured by the Leased Property (*i.e.*, not on a continuing basis), Tenant will provide unaudited site-level statements that show total gross profit, total site-level operating expenses and 4-wall EBITDAR for the then-current year and each of the two years prior thereto (and Landlord hereby agrees to (and to require its lender to agree, for Tenant's benefit, to) use any such information solely as reasonably required in connection with the underwriting of one or more loans secured in whole or in part by the Leased Properties); and (c) if required by an unaffiliated mortgage lender pursuant to the documents governing the loan, Tenant also will provide, on a quarterly basis, aggregate unaudited EBITDA of the Properties. Together with the furnishing of any such

financial data to Landlord under this Article 17, Tenant shall deliver to Landlord a Financial Officer's Certificate.

ARTICLE 18
LANDLORD'S RIGHT TO INSPECT

Tenant shall permit Landlord and its authorized representatives to inspect the Leased Property, or any portion thereof, during usual business hours upon not less than forty-eight (48) hours' Notice and to make such repairs as Landlord is permitted or required to make pursuant to the terms of this Agreement, provided that any inspection or repair by Landlord or its representatives will not unreasonably interfere with Tenant's use and operation of the Leased Property and further provided that in the event of an emergency, as determined by Landlord in its reasonable discretion, prior Notice shall not be necessary.

ARTICLE 19
EASEMENTS; ZONING

19.1 **Grant of Easements.** Landlord shall not, during the Term, grant, create or otherwise cause to exist any rights-of-way or access rights, easements, Liens or Encumbrances upon the Leased Property without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed), but Encumbrances to secure borrowing or other means of financing or refinancing in each case pursuant to and in accordance with Article 20 shall not be prohibited. Provided no Event of Default has occurred and is continuing, Landlord will join in granting and, if necessary, modifying or abandoning such rights-of-way, easements and other interests as may be reasonably requested by Tenant for ingress and egress, and electric, telephone, gas, water, sewer and other utilities so long as:

(a) the instrument creating, modifying or abandoning any such easement, right-of-way or other interest is satisfactory to and approved by Landlord (which approval shall not be unreasonably withheld, delayed or conditioned); and

(b) Landlord receives an Officer's Certificate from Tenant stating (i) that such grant, modification or abandonment is not detrimental to the proper conduct of business on such Property, (ii) the consideration, if any, being paid for such grant, modification or abandonment (which consideration shall be paid by Tenant), (iii) that such grant, modification or abandonment does not impair the use or value of such Property for the Permitted Use, and (iv) that, for as long as this Agreement shall be in effect, Tenant will perform all obligations, if any, of Landlord under any such instrument.

19.2 **Exercise of Rights by Tenant.** So long as no Event of Default has occurred and is continuing, Tenant shall have the right to exercise all rights of Landlord under the Easement Agreements and, in connection therewith, Landlord shall execute and promptly return to Tenant such documents as Tenant shall reasonably request. Tenant shall perform all obligations of Landlord under the Easement Agreements.

19.3 **Permitted Encumbrances.** Any agreements entered into in accordance with this Article 19 or in accordance with Article 19 during the term of the Prior Lease shall be deemed a Permitted Encumbrance.

19.4 **Zoning**. Landlord shall not, during the Term, initiate or agree to any zoning reclassification for the Property or any portion thereof without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed).

ARTICLE 20

PROPERTY MORTGAGES

20.1 **Landlord May Grant Liens**. Without the consent of Tenant, Landlord may, from time to time, directly or indirectly, create or otherwise cause to exist any Lien, encumbrance or title retention agreement ("**Encumbrance**") upon the Leased Property, or any portion thereof, or interest therein, to secure any borrowing or other means of financing or refinancing; provided, that Landlord has complied with the requirements of this Agreement relating thereto; and, provided further, that under no circumstances shall any such borrowing, financing or refinancing or Encumbrance granted by Landlord in connection therewith adversely affect the rights and privileges of Tenant under this Agreement in any material respect or increase in any respect the nature, scope or amount of any obligations or liabilities (including contingent liabilities) of Tenant beyond those set forth in this Agreement, except as provided in Section 20.2.

20.2 **Subordination of Lease**. This Agreement and any and all rights of Tenant hereunder are and shall be subject and subordinate to any ground or master lease, and all renewals, extensions, modifications and replacements thereof, and to all mortgages and deeds of trust, which may now or hereafter affect the Leased Property, or any portion thereof, or any improvements thereon and/or any of such leases, whether or not such mortgages or deeds of trust shall also cover other lands and/or buildings and/or leases, to each and every advance made or hereafter to be made under such mortgages and deeds of trust, and to all renewals, modifications, replacements and extensions of such leases and such mortgages and deeds of trust and all consolidations of such mortgages and deeds of trust, provided that no such subordination shall be required unless Landlord shall comply with its obligations under the last two sentences of this Section 20.2. This section shall be self-operative (in accordance with its terms) and no further instrument of subordination shall be required to give effect hereto. In confirmation of such subordination, Tenant shall promptly execute, acknowledge and deliver any instrument that Landlord, the lessor under any such lease or the holder of any such mortgage or the trustee or beneficiary of any deed of trust or any of their respective successors in interest may reasonably request to evidence such subordination. Any lease to which this Agreement is, at the time referred to, subject and subordinate is herein called "**Superior Lease**" and the lessor of a Superior Lease or its successor in interest at the time referred to is herein called "**Superior Landlord**" and any mortgage or deed of trust to which this Agreement is, at the time referred to, subject and subordinate is herein called "**Superior Mortgage**" and the holder, trustee or beneficiary of a Superior Mortgage is herein called "**Superior Mortgagee**". Tenant shall have no obligations under any Superior Lease or Superior Mortgage other than those expressly set forth in this **Section 20.2**.

If any Superior Landlord or Superior Mortgagee or the nominee or designee of any Superior Landlord or Superior Mortgagee shall succeed to the rights of Landlord under this Agreement (any such person, "**Successor Landlord**"), whether through possession or foreclosure action or delivery of a new lease or deed, or otherwise, at such Successor Landlord's request,

Tenant shall attorn to and recognize the Successor Landlord as Tenant's landlord under this Agreement and Tenant shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment (provided that such instrument does not alter the terms of this Agreement), whereupon, this Agreement shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this Agreement, except that the Successor Landlord (unless formerly the landlord under this Agreement or its nominee or designee) shall not be (a) liable in any way to Tenant for any act or omission, neglect or default on the part of any prior Landlord under this Agreement, (b) responsible for any monies owing by or on deposit with any prior Landlord to the credit of Tenant (except to the extent actually paid or delivered to the Successor Landlord), (c) subject to any counterclaim or setoff which theretofore accrued to Tenant against any prior Landlord, (d) bound by any modification of this Agreement subsequent to such Superior Lease or Superior Mortgage, or by any previous prepayment of Rent for more than one (1) month in advance of the date due hereunder, which was not approved in writing by the Superior Landlord or the Superior Mortgagee thereto, (e) liable to Tenant beyond the Successor Landlord's interest in the Leased Property and the rents, income, receipts, revenues, issues and profits issuing from the Leased Property, or (f) required to remove any Person occupying the Leased Property or any part thereof, except if such Person claims by, through or under the Successor Landlord. Tenant agrees at any time and from time to time to cooperate with Landlord at Landlord's expense in connection with any reasonable request made to facilitate any financing secured by all or any of the Leased Property, and to execute a suitable instrument in confirmation of Tenant's agreement to attorn, as aforesaid, and Landlord agrees to provide Tenant with an instrument of nondisturbance and attornment from each such Superior Mortgagee and Superior Landlord (other than the lessors under any Ground Leases) in form and substance reasonably satisfactory to Tenant. Notwithstanding the foregoing, any Successor Landlord shall be liable to pay to Tenant any portions of insurance proceeds or Awards received by Landlord or the Successor Landlord required to be paid to Tenant pursuant to the terms of this Agreement; and, as a condition to any subordination of this Agreement by Tenant to any mortgage, lien or lease in respect of the Leased Property, or any portion thereof, the mortgagee, lienholder or lessor, as applicable, shall expressly agree, for the benefit of Tenant, to recognize (subject to the provisions of (a)-(f) above) Tenant's leasehold interest under this Agreement upon any foreclosure or other succession to the fee interest of Landlord in the Leased Property, which agreement shall be embodied in an instrument in form reasonably satisfactory to Tenant.

20.3 **Notice to Mortgagee and Superior Landlord.** Subsequent to the receipt by Tenant of Notice from Landlord as to the identity of any Property Mortgagee or Superior Landlord under a lease with Landlord, as ground lessee, which includes the Leased Property, or any portion thereof, as part of the demised premises and which complies with Section 20.1 (which Notice shall be accompanied by a copy of the applicable mortgage or lease), no Notice from Tenant to Landlord as to a default by Landlord under this Agreement shall be effective with respect to a Property Mortgagee or Superior Landlord unless and until a copy of the same is given to such Property Mortgagee or Superior Landlord at the address set forth in the above described Notice, and the curing of any of Landlord's defaults within the applicable notice and cure periods set forth in Article 14 by such Property Mortgagee or Superior Landlord shall be treated as performance by Landlord.

ARTICLE 21
ADDITIONAL COVENANTS OF LANDLORD AND TENANT

21.1 **Prompt Payment of Indebtedness.** Tenant shall (a) pay or cause to be paid when due all payments of principal of and premium and interest on Tenant's indebtedness for money borrowed and shall not permit or suffer any such indebtedness to become or remain in default beyond any applicable grace or cure period, (b) pay or cause to be paid when due all lawful claims for labor and rents with respect to the Leased Property, and (c) pay or cause to be paid when due all trade payables, except, in each case, other than that referred to in clause (a), to the extent payment is being contested in good faith by appropriate proceedings in accordance with Article 8 and if Tenant shall have set aside on its books adequate reserves with respect thereto in accordance with GAAP, if appropriate, or unless and until foreclosure, distraint sale or other similar proceedings shall have been commenced.

21.2 **Maintenance of Accounts and Records.** Tenant shall keep true records and books of account of Tenant in which full, true and correct entries will be made of dealings and transactions in relation to the business and affairs of Tenant in accordance with GAAP. Tenant shall apply accounting principles in the preparation of the financial statements of Tenant which, in the judgment of and the opinion of its independent public accountants, are in accordance with GAAP, where applicable, except for changes approved by such independent public accountants.

21.3 **Notice of Litigation, Etc.** Tenant shall give prompt Notice to Landlord of any litigation or any administrative proceeding to which it may hereafter become a party of which Tenant has notice or actual knowledge which involves a potential liability equal to or greater than Five Million Dollars (\$5,000,000) or which is reasonably likely to otherwise result in any material adverse change in the business, operations, property, or condition, financial or otherwise, of Tenant.

21.4 **Distributions, Payments to Affiliated Persons, Etc.** Tenant shall not declare, order, pay or make, directly or indirectly, any Distributions or any payment to any Affiliated Person of Tenant (including payments in the ordinary course of business) or set apart any sum or property therefor, or agree to do so, if, at the time of such proposed action, or immediately after giving effect thereto, any Event of Default for the failure to pay money shall have occurred and be continuing. Otherwise, as long as no such Event of Default shall have occurred and be continuing, Tenant may freely make Distributions and payments to Affiliated Persons; provided, however, that any such payments shall at all times be subordinate to Tenant's obligations under this Agreement.

21.5 **Merger; Sale of Assets.** Except as otherwise permitted in Article 16, without Landlord's prior written consent (which consent may not be unreasonably withheld or delayed), Tenant shall not (i) sell, lease (as lessor or sublessor), transfer or otherwise dispose of, or abandon, all or a majority of its assets (including capital stock or other equity interests) or business to any Person, or (ii) merge into or with any other Entity.

21.6 **REIT Qualification.**

21.6.1 The parties hereto intend that Rent and other amounts paid by Tenant hereunder will qualify as “rents from real property” within the meaning of Section 856(d) of the Code, or any similar or successor provision thereto, and this Agreement shall be interpreted consistent with this intent.

21.6.2 Anything contained in this Agreement to the contrary notwithstanding, the parties acknowledge and agree that Landlord, in its sole discretion and at no cost or expense to Tenant (including any applicable taxes), may assign this Agreement or any interest herein to another Person (including without limitation, a “taxable REIT subsidiary” (within the meaning of Section 856(l) of the Code)) in order to maintain Landlord’s (or any of its Affiliated Persons’) status as a “real estate investment trust” (within the meaning of Section 856(a) of the Code); provided, however, Landlord shall be required to comply with any applicable legal requirements related to such transfer; and provided, further, that any such assignment shall be subject to all of the rights of Tenant hereunder.

21.6.3 Anything contained in this Agreement to the contrary notwithstanding, upon reasonable request of Landlord, Tenant shall cooperate with Landlord in good faith, and provide such documentation and/or information as may be in Tenant’s possession or under Tenant’s Control and otherwise readily available to Tenant as shall be reasonably requested by Landlord in connection with verification of Landlord’s “real estate investment trust” (within the meaning of Section 856(a) of the Code) compliance requirements; provided that such cooperation and provision of documentation and/or information by Tenant shall not result in any unreimbursed cost, expense or other adverse consequences to Tenant.

21.6.4 This Section 21.10 is intended to benefit and be enforceable by Landlord and its Affiliated Persons.

ARTICLE 22

ARBITRATION

22.1 **Disputes**. Each party agrees that any disputes, claims or controversies between or among the parties, arising out of or relating to this Agreement (including any such dispute, claim or controversy involving either party’s respective shareholders, members, direct and indirect parents, trustees, directors, officers, managers (including, in the case of Landlord, The RMR Group Inc. and The RMR Group LLC), agents or employees and their respective successors and assigns as parties thereto), including disputes, claims or controversies relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement, including this arbitration provision (all of which are referred to as “Disputes”), or relating in any way to such a Dispute or Disputes shall, on the demand of any party to the Dispute be resolved through binding and final arbitration in accordance with the Commercial Arbitration Rules (the “Rules”) of the American Arbitration Association (“AAA”) then in effect, except as those Rules may be modified in this Article 22. For the avoidance of doubt, a Dispute shall include a Dispute made derivatively on behalf of one party against another party.

22.2 **Selection of Arbitrators**. There shall be three (3) arbitrators. If there are only two (2) parties to the Dispute, each party shall select one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of

such parties. If there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand, shall each select, by the vote of a majority of the claimants or the respondents, as the case may be, one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of the claimants or the respondents, as the case may be. If either a claimant (or all claimants) or a respondent (or all respondents) fail to timely select an arbitrator then the party (or parties) who has selected an arbitrator may request the AAA to provide a list of three (3) proposed arbitrators in accordance with the Rules (each of whom shall be neutral, impartial and unaffiliated with any party) and the party (or parties) that failed to timely appoint an arbitrator shall have ten (10) days from the date the AAA provides such list to select one of the three (3) arbitrators proposed by AAA. If such party (or parties) fail to select such arbitrator by such time, the AAA shall select, within fifteen (15) days thereafter, one of the three (3) arbitrators it had proposed as the second arbitrator. The two (2) arbitrators so appointed shall jointly appoint the third and presiding arbitrator (who shall be neutral, impartial and unaffiliated with any party) within fifteen (15) days of the appointment of the second arbitrator. If the third arbitrator has not been appointed within the time limit specified herein, then the AAA shall provide a list of proposed arbitrators in accordance with the Rules, and the arbitrator shall be appointed by the AAA in accordance with a listing, striking and ranking procedure, with each party having a limited number of strikes, excluding strikes for cause.

22.3 **Location of Arbitration.** The place of arbitration shall be Boston, Massachusetts unless otherwise agreed by the parties.

22.4 **Scope of Discovery.** There shall be only limited documentary discovery of documents directly related to the issues in dispute, as may be ordered by the arbitrators. For the avoidance of doubt, it is intended that there shall be no depositions and no other discovery other than limited documentary discovery as described in the preceding sentence.

22.5 **Arbitration Award.** In rendering an award or decision (the “Arbitration Award”), the arbitrators shall be required to follow the Applicable Law set forth in Section 24.13. Any arbitration proceedings or Arbitration Award rendered hereunder and the validity, effect and interpretation of this arbitration provision shall be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. The Arbitration Award shall be in writing and may, but shall not be required to, briefly state the findings of fact and conclusions of law on which it is based. Any monetary Arbitration Award shall be made and payable in U.S. dollars free of any tax, deduction or offset. Subject to Section 22.7, each party against which an Arbitration Award assesses a monetary obligation shall pay that obligation on or before the thirtieth (30th) day following the date of such Arbitration Award or such other date as such Arbitration Award may provide.

22.6 **Appeals.** Notwithstanding any language to the contrary in this Agreement, any Arbitration Award, including but not limited to any interim Arbitration Award, may be appealed pursuant to the AAA’s Optional Appellate Arbitration Rules (“Appellate Rules”). An Arbitration Award shall not be considered final until after the time for filing the notice of appeal pursuant to the Appellate Rules has expired. Appeals must be initiated within thirty (30) days of receipt of an Arbitration Award by filing a notice of appeal with any AAA office. Following the appeal process, the decision rendered by the appeal tribunal may be entered in any court having jurisdiction thereof. For the avoidance of doubt, and despite any contrary provision of the

Appellate Rules, the above paragraph relating to costs and expenses shall apply to any appeal pursuant to this Article 22.

22.7 **Final Judgment**. Following the expiration of the time for filing the notice of appeal, or the conclusion of the appeal process set forth in Section 22.6, an Arbitration Award shall be final and binding upon the parties thereto and shall be the sole and exclusive remedy between those parties relating to the Dispute, including any claims, counterclaims, issues or accounting presented to the arbitrators. Judgment upon an Arbitration Award may be entered in any court having jurisdiction. To the fullest extent permitted by law, no application or appeal to any court of competent jurisdiction may be made in connection with any question of law arising in the course of arbitration or with respect to any Arbitration Award made, except for actions relating to enforcement of this Article 22 or any arbitral award issued hereunder, and except for actions seeking interim or other provisional relief in aid of arbitration proceedings in any court of competent jurisdiction.

22.8 **Intended Beneficiaries**. This Article 22 is intended to benefit and be enforceable by the parties and their respective successors and assigns.

ARTICLE 23 **REPRESENTATIONS**

23.1 **Landlord's Representations**. Landlord represents and warrants to Tenant as of the Effective Date as follows:

23.1.1 Landlord owns fee simple title to the Leased Property other than Properties which are subject to Ground Leases, and Landlord is the sole lessee under the Ground Leases.

23.1.2 Landlord is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good standing in the State in which each Property is located (to the extent Landlord is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Landlord.

23.1.3 This Agreement has been duly authorized, executed and delivered by Landlord and constitutes and will constitute the valid and binding obligations of Landlord enforceable against Landlord in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.1.4 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Landlord now in effect, (B) the organizational or charter documents of Landlord, (C) any judgment, order or decree of any Government Agency binding upon Landlord or (D) any material agreement or instrument to which Landlord is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Landlord.

23.2 **Tenant's Representations**. Tenant represents and warrants to Landlord as of the Effective Date as follows:

23.2.1 Tenant is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good in the State in which each Property is located (to the extent Tenant is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Tenant.

23.2.2 This Agreement has been duly authorized, executed and delivered by Tenant, and constitutes and will constitute the valid and binding obligations of Tenant enforceable against Tenant in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.2.3 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Tenant now in effect, (B) the organizational or charter documents of Tenant, (C) any judgment, order or decree of any Government Agency binding upon Tenant or (D) any material agreement or instrument to which Tenant is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Tenant.

ARTICLE 24

MISCELLANEOUS

24.1 **Limitation on Payment of Rent.** All agreements between Landlord and Tenant herein are hereby expressly limited so that in no contingency or event whatsoever, whether by reason of acceleration of Rent, or otherwise, shall the Rent or any other amounts payable to Landlord under this Agreement exceed the maximum permissible under applicable law, the benefit of which may be asserted by Tenant as a defense, and if, from any circumstance whatsoever, fulfillment of any provision of this Agreement, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law, or if from any circumstances Landlord should ever receive as fulfillment of such provision such an excessive amount, then, ipso facto, the amount which would be excessive shall be applied to the reduction of the installment(s) of Minimum Rent next due and not to the payment of such excessive amount. This provision shall control every other provision of this Agreement and any other agreements between Landlord and Tenant.

24.2 **No Waiver.** No failure by Landlord or Tenant to insist upon the strict performance of any term hereof or to exercise any right, power or remedy consequent upon a breach thereof, and no acceptance of full or partial payment of Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any such term. To the maximum extent permitted by law, no waiver of any breach shall affect or alter this Agreement, which shall continue in full force and effect with respect to any other then existing or subsequent breach.

24.3 **Remedies Cumulative.** To the maximum extent permitted by law, each legal, equitable or contractual right, power and remedy of Landlord or Tenant, now or hereafter provided either in this Agreement or by statute or otherwise, shall be cumulative and concurrent and shall be in addition to every other right, power and remedy and the exercise or beginning of the exercise by Landlord or Tenant (as applicable) of any one or more of such rights, powers and

remedies shall not preclude the simultaneous or subsequent exercise by Landlord of any or all of such other rights, powers and remedies.

24.4 **Severability**. Any clause, sentence, paragraph, section or provision of this Agreement held by a court or arbitral tribunal of competent jurisdiction to be invalid, illegal or ineffective shall not impair, invalidate or nullify the remainder of this Agreement, but rather the effect thereof shall be confined to the clause, sentence, paragraph, section or provision so held to be invalid, illegal or ineffective, and this Agreement shall be construed as if such invalid, illegal or ineffective provisions had never been contained therein.

24.5 **Acceptance of Surrender**. No surrender to Landlord of this Agreement or of the Leased Property or any part thereof, or of any interest therein, shall be valid or effective unless agreed to and accepted in writing by Landlord and no act by Landlord or any representative or agent of Landlord, other than such a written acceptance by Landlord, shall constitute an acceptance of any such surrender.

24.6 **No Merger of Title**. It is expressly acknowledged and agreed that it is the intent of the parties that there shall be no merger of this Agreement or of the leasehold estate created hereby by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, this Agreement or the leasehold estate created hereby and the fee estate or ground landlord's interest in the Leased Property.

24.7 **Conveyance by Landlord**. If Landlord or any successor owner of all or any portion of the Leased Property shall convey all or any portion of the Leased Property in accordance with the terms hereof other than as security for a debt, and the grantee or transferee of such of the Leased Property shall expressly assume all obligations of Landlord hereunder arising or accruing from and after the date of such conveyance or transfer, Landlord or such successor owner, as the case may be, shall thereupon be released from all future liabilities and obligations of Landlord under this Agreement with respect to such of the Leased Property arising or accruing from and after the date of such conveyance or other transfer and all such future liabilities and obligations shall thereupon be binding upon the new owner.

24.8 **Quiet Enjoyment**. Landlord covenants and agrees that Tenant shall have the right to peaceably and quietly have, hold and enjoy the Leased Property for the Term, free of hindrance or molestation by Landlord or anyone claiming by, through or under Landlord, so long as no Event of Default is continuing.

24.9 **No Recordation**. Neither Landlord nor Tenant shall record this Agreement.

24.10 **Notices**.

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day.

(c) All such notices shall be addressed,

if to Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to Tenant, to: c/o TravelCenters of America Inc.
24601 Center Ridge Road
Westlake, Ohio 44145
Attn: President and Chief Financial Officer
Email: Gregory.franks@bp.com
and babu.rajalingam@bp.com

with a copy to: BP Products North America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606
Attention: Retail Real Estate Manager
Email: daniel.fiden@bp.com

with a copy to: BP America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606
Attention.: Real Estate Attorney
Email: william.lockhart@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

24.11 **Construction.** The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. Anything contained in this Agreement to the contrary notwithstanding, all claims against, and liabilities of, Tenant or Landlord arising prior to any date of termination or expiration of this

Agreement with respect to the Leased Property shall survive such termination or expiration, and in no event shall Landlord or Tenant be liable for any consequential or punitive damages suffered by the other party as the result of a breach of this Agreement or otherwise. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated except by an instrument in writing signed by the party to be charged. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Each term or provision of this Agreement to be performed by Tenant shall be construed as an independent covenant and condition. Time is of the essence with respect to the provisions of this Agreement. Except as otherwise set forth in this Agreement, any obligations of Tenant (including without limitation, any monetary, repair and indemnification obligations) and Landlord shall survive the expiration or sooner termination of this Agreement. Tenant hereby acknowledges that the agreement between Landlord and Tenant to treat this Agreement as a single lease in all respects was and is of primary importance, and a material inducement, to Landlord to enter into this Agreement. Without limiting the generality of the foregoing, the parties hereto acknowledge that this Agreement constitutes a single lease of the Leased Property and is not divisible notwithstanding any references herein to any individual Property and notwithstanding the possibility that certain individual Properties may be deleted herefrom pursuant to the express provisions of this Agreement.

24.12 **Counterparts; Headings.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one instrument and shall become effective as of the Effective Date. Headings in this Agreement are for purposes of reference only and shall not limit or affect the meaning of the provisions hereof.

24.13 **Applicable Law, Etc** Except as to matters regarding the internal affairs of Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of Landlord for obligations of Landlord, as to which the laws of the State of Maryland shall govern, this Agreement shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where this Agreement is executed or delivered; or (ii) where any payment or other performance required by this Agreement is made or required to be made; or (iii) where any breach of any provision of this Agreement occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

24.14 **Right to Make Agreement.** Each party warrants, with respect to itself, that neither the execution of this Agreement, nor the consummation of any transaction contemplated hereby, shall violate any provision of any law, or any judgment, writ, injunction, order or decree of any court or governmental authority having jurisdiction over it; nor result in or constitute a breach or default under any indenture, contract, other commitment or restriction to which it is a party or by which it is bound; nor require any consent, vote or approval which has not been given

or taken, or at the time of the transaction involved shall not have been given or taken. Each party covenants that it has and will continue to have throughout the term of this Agreement and any extensions thereof, the full right to enter into this Agreement and perform its obligations hereunder.

24.15 **Confidentiality.** Except as may be required by Applicable Law (including, for the avoidance of doubt, the disclosure requirements of applicable securities law) and any quarterly aggregate reporting provided pursuant to clause (a) of Section 17.2, Landlord hereby agrees that Landlord will keep confidential any non-public financial, operational or other information relating to Tenant, Guarantor, the Leased Property or any business conducted thereon and disclosed or made available to Landlord or SVC (or any Person acting on either of their behalf) pursuant to or in connection with this Agreement or any Guaranty, and not to disclose any such information to any Person without the prior written consent of Tenant; provided, however, that either party may, without consent, disclose any such information to such party's Affiliated Persons or to such party's or its Affiliated Person's investors, accountants, attorneys, employees, agents or lenders (each, a "Related Person") to the extent reasonably necessary (a) for such party's business purposes, so long as the recipient of such information shall be required to maintain the confidentiality of such information in the same manner and to the extent as the parties hereunder, or (b) in connection with a dispute undertaken pursuant to Article 22 hereof, it being understood and agreed, in any case, that each party shall be liable to the other parties for any failure by the Related Persons of such first-mentioned party to handle such disclosed information in accordance with this Section 24.15.

24.16 **Costs; Attorneys' Fees.** To the maximum extent permitted by Applicable Law, if any lawsuit or arbitration or other legal proceeding arises in connection with the interpretation or enforcement of this Agreement, the prevailing party therein shall be entitled to receive from the other party the prevailing party's costs and expenses, including reasonable attorneys' fees and the cost and expenses of both parties' arbitrators incurred in connection therewith, in preparation therefor and on appeal therefrom, which amounts shall be included in any decision or judgment therein.

24.17 **Exculpation.** Notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the "Non-Recourse Parties") of Tenant or such Non-Recourse Parties (other than Guarantor under any Guaranty), and Landlord expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Tenant or such Non-Recourse Parties or out of any of their assets (other than Guarantor under any Guaranty).

24.18 **Nonliability of Trustees.** THE DECLARATION OF TRUST ESTABLISHING HPT TA PROPERTIES TRUST, A COPY OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (THE "DECLARATION"), IS DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDES THAT THE NAME OF SUCH ENTITY REFERS TO THE TRUSTEES UNDER

SUCH DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SUCH ENTITY SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF, OR CLAIM AGAINST, SUCH ENTITY. ALL PERSONS DEALING WITH SUCH ENTITY, IN ANY WAY, SHALL LOOK ONLY TO THE ASSETS OF SUCH ENTITY FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

24.19 **True Lease and Operating Lease.** It is the intent of Landlord and Tenant, and the parties agree, that this Agreement, for federal income tax purposes, is a true lease and that this Agreement does not represent a financing agreement. It is the further intent of Landlord and Tenant, and the parties agree, that this Agreement, for accounting purposes of the Tenant, is an operating lease. Each party shall reflect the transaction represented hereby in all applicable books, records and reports (including income tax filings) of such party in a manner consistent with “true lease” treatment rather than “financing” treatment.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the parties have executed this Agreement as a sealed instrument as of the Effective Date.

LANDLORD:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

TENANT:

TA OPERATING LLC,
a Delaware limited liability company

By: /s/ Jonathan M. Pertchik
Jonathan M. Pertchik
Chief Executive Officer

[Signature Page to Third Amended and Restated Lease Agreement No. 3]

EXHIBITS A-1 THROUGH A-34**LAND**

Exhibit	TA Site No.	Property Address
A-1	16	3501 Buttermilk Road Cottondale (Tuscaloosa), AL 35453
A-2	26	4265 East Guasti Road Ontario, CA 91761
A-3	228	2200 Ninth Street Limon, CO 80828
A-4	154	1875 Meriden-Waterbury Turnpike Milldale, CT 06467
A-5	247	Post Office Box 638 Baldwin, FL 32234
A-6	258	2995 US Highway 17 South Brunswick, GA 31525
A-7	92	505 Truckers Lane R.R. #7 Bloomington, IL 61701
A-8	35	1702 West Evergreen Effingham, IL 62401
A-9	376	1035 West State Road 42 Brazil, IN 47834
A-10	173	5930 East State Road 334 Whitestown, IN 46075
A-11	93	7777 Burlington Pike Florence, KY 41042
A-12	161	1701 North University Avenue Lafayette, LA 70507
A-13	116	6100 Sawyer Road Sawyer, MI 49125
A-14	51	854 State Highway 80 Matthews, MO 63867
A-15	181	6000 East Frontage Road Mill City, NV 89418
A-16	229	1700 U.S. Route 66 West Moriarty, NM 87035
A-17	210	125 Neelytown Road Montgomery (Maybrook), NY 12549
A-18	701	715 US 250 East Ashland, OH
A-19	11	6762 State Route 127 Eaton (Dayton), OH 45320
A-20	87	3483 Libbey Road Perrysburg (Toledo), OH 43551
A-21	36	801 South Council Road Oklahoma City (East), OK 73128

A-22	183	790 NW Frontage Road Troutdale, OR 97060
A-23	213	10835 John Wayne Drive Greencastle, PA 17225
A-24	214	875 North Eagle Valley Road Milesburg, PA 16853
A-25	238	2150-2240 Beltline Boulevard Columbia, SC
A-26	25	1402 East Main Street Duncan (Spartanburg), SC 29334
A-27	55	7000 I-40 East Whitaker Road Amarillo, TX 79118
A-28	235	8301 North Expressway 281 Edinburg, TX 78541
A-29	333	160 State Highway 77 Hillsboro, TX
A-30	233	1700 Wilson Road Terrell, TX 75161
A-31	186	1100 North 130 West Parowan, UT 84761
A-32	142	10134 Lewison Road Ashland, VA 23005
A-33	50	5901 Highway 51 DeForest (Madison), WI 53532
A-34	234	1400 Higley Boulevard Rawlins, WY 82301

EXHIBIT B
GROUND LEASES

Southington (Milldale), Connecticut:

Sublease between 100 East Main Street, LLC and HPT TA Properties Trust, dated December 16, 2021.

Lafayette, Louisiana:

Lease Agreement dated August 20, 1999, currently between Roland A. Dominique and HPT TA Properties Trust, as affected by Assignment of Lease Agreement dated as of January 31, 2007.

Moriarty, New Mexico:

Lease Agreement dated August 21, 1984, currently between Charles Bates and HPT TA Properties Trust, as affected by Assignment and Assumption Agreement (Leases) dated December 1, 2004, Assignment of Lease Agreement dated January 31, 2007, as amended by First Amendment to Lease dated August 24, 2021.

Lease Agreement dated September 1, 1991, currently between Joseph A. McComb and Wyoma J. McComb and HPT TA Properties Trust, as affected by Assignment and Assumption Agreement (Leases) dated December 1, 2004, and Assignment of Lease Agreement dated January 31, 2007.

Lease Agreement dated August 15, 1987, currently between Noel J. Pachta and Sammie J. Pachta and HPT TA Properties Trust, as amended by Amendment to Lease dated September 9, 1991, Amendment to Lease dated August 20, 1996, Amendment to Lease dated August 20, 2001, Amendment to Lease dated August 21, 2006, as affected by Assignment and Assumption Agreement (Leases) dated December 1, 2004 and Assignment of Lease dated August 1, 2019.

Oklahoma City, Oklahoma:

Lease between Red Rock Petroleum Company and HPT TA Properties Trust dated May 1, 2019.

SECOND AMENDED AND RESTATED GUARANTY AGREEMENT
(Third Amended and Restated Lease Agreement No. 3)

THIS SECOND AMENDED AND RESTATED GUARANTY AGREEMENT (this “Agreement”) is dated as of May 15, 2023 (the “Effective Date”), by BP CORPORATION NORTH AMERICA, INC., an Indiana corporation (together with any successor or assign, the “Guarantor”), for the benefit of HPT TA PROPERTIES TRUST, a Maryland real estate investment trust, and HPT TA PROPERTIES LLC, a Maryland limited liability company (together with each of their successors and assigns, collectively, the “Landlord”).

WITNESSETH:

WHEREAS, TA Operating LLC (the “Tenant”), a Delaware limited liability company, leases from the Landlord certain real properties and improvements and certain fixtures and tangible and intangible property owned by the Landlord that are operated as hospitality, fuel and service facilities, pursuant to that certain Second Amended and Restated Lease Agreement No. 3, dated as of October 14, 2019, between the Landlord and the Tenant (the “Prior Lease”), and TRAVELCENTERS OF AMERICA INC., a Maryland corporation (“TCA”), guarantees the obligations of the Tenant under the Prior Lease pursuant to that certain Amended and Restated Guaranty Agreement, dated as of October 14, 2019 (the “Prior Guaranty”);

WHEREAS, TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent and Guarantor (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Merger, the Landlord and the Tenant have agreed to amend and restate the Prior Lease pursuant to that certain Third Amended and Restated Lease Agreement No. 3, dated as of the Effective Date (as it may be amended from time to time or extended, the “Restated Lease”);

WHEREAS, it is a condition precedent to the Landlord’s entering into the Restated Lease that the Guarantor enter into this Agreement to substitute the Guarantor as the replacement for the Prior Guarantor and to amend and restate the Prior Guaranty as set forth herein; and

WHEREAS, the transactions contemplated by the Restated Lease are of direct material benefit to the Guarantor;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Guarantor hereby agrees, effective as of the Effective Date, that the Prior Guaranty is amended and restated in its entirety as follows:

1. Certain Terms. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Restated Lease.

2. Guaranteed Obligations. For purposes of this Agreement, the term “Guaranteed Obligations” shall mean the payment of each and every monetary obligation of the Tenant to the Landlord under the Restated Lease, whether now existing or hereafter arising, and including, without limitation, the payment of the full amount of the Rent payable under the Restated Lease and damages due and payable by the Tenant to the Landlord as a result of any default in Tenant’s performance of its obligations under the Restated Lease. Notwithstanding anything to the contrary herein, however, the Landlord and SVC accept and agree that the maximum liability of the Guarantor under this Agreement as of the time of any claim made hereunder by the Landlord for the entire Term (as extended) shall not exceed, in the aggregate, the Maximum Amount less any and all prior payments made by the Guarantor (and any predecessor guarantor) to the Landlord following any claims hereunder against the Guarantor by the Landlord in respect of Guaranteed Obligations. As used herein, “Maximum Amount” means the lesser of (i) \$530,555,059.59 and (ii) the sum of (a) the product of (1) 1.2 multiplied by (2) the aggregate Minimum Rent for the remainder of the Term then in effect and (b) \$87,334,886.12.

3. Representations and Covenants. The Guarantor represents, warrants, covenants, and agrees that:

3.1 Validity of Agreement. The Guarantor has duly and validly executed and delivered this Agreement; this Agreement constitutes the legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except as the enforceability thereof may be subject to bankruptcy, fraudulent conveyance, insolvency, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally and subject to general equitable principles, regardless of whether enforceability is considered in a proceeding at law or in equity; and the execution, delivery and performance of this Agreement have been duly authorized by all requisite action of the Guarantor and such execution, delivery and performance by the Guarantor will not result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any of the property or assets of the Guarantor pursuant to the terms of, any indenture, mortgage, deed of trust, note, other evidence of indebtedness, agreement or other instrument to which it may be a party or by which it or any of its property or assets may be bound, or violate any provision of law, or any applicable order, writ, injunction, judgment or decree of any court or any order or other public regulation of any governmental commission, bureau or administrative agency.

3.2 Credit Worthiness. Any Guarantor which is not a BP Affiliate shall at all times maintain its status as a Qualifying Guarantor. “Qualifying Guarantor” means a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc., or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth (as such terms are defined in the Restated Lease), or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

“BP Affiliate” means an Entity which is domiciled in the United States and is an Affiliated Person (as defined in the Restated Lease) with respect to BP Parent (as defined in the Restated Lease).

3.3 Payment of Expenses. The Guarantor agrees, as principal obligor and not as guarantor only, to pay to the Landlord forthwith, upon demand, (accompanied by reasonable documentary evidence showing the nature and amounts thereof) in immediately available federal funds, all reasonable out-of-pocket costs and expenses (including reasonable attorneys’ fees and disbursements) incurred or expended by the Landlord in connection with the enforcement of this Agreement, together with interest on such amounts recoverable under this Agreement, which interest shall commence to accrue on the eleventh (11th) Business Day following the date of Landlord’s Notice to Guarantor making demand therefor until payment thereof at the Overdue Rate. The Guarantor’s covenants and agreements set forth in this Section 3.3 shall survive the termination of this Agreement.

3.4 Cooperation under Restated Lease. The Guarantor shall cooperate with Landlord’s reasonable requests in connection with any proposed financing secured by all or any of the Leased Property, at no cost or expense to the Guarantor, in a manner consistent with the Tenant’s obligations under the Restated Lease and provided that any proposed recipient of any such information relating to the Guarantor that is not already in the public domain shall have entered into a customary confidentiality agreement in form and substance reasonably acceptable to the Guarantor. As an express exception to the foregoing, the Guarantor agrees that the Landlord may share copies of the Guarantor’s financial statements provided hereunder as the Landlord, in its reasonable judgment, determines to be necessary or desirable in connection with any such existing or proposed financing without the recipient thereof entering into a confidentiality agreement with respect thereto, in each case provided that the Landlord has given the Guarantor advance notice of the Person to which it intends to make such disclosure and the information it intends to share.

3.5 Books and Records. The Guarantor shall at all times keep proper books of record and account in which full, true and correct entries shall be made of its transactions in accordance with generally accepted accounting principles and shall set aside on its books from its earnings for each fiscal year all such proper reserves, including reserves for depreciation, depletion, obsolescence and amortization of its properties during such fiscal year, as shall be required in accordance with generally accepted accounting principles, consistently applied, in connection with its business.

3.6 Legal Existence of Guarantor. The Guarantor shall do or cause to be done all things necessary to preserve and keep in full force and effect its legal existence.

3.7 Financial Statements, etc.

(a) The financial statements previously delivered to the Landlord by the Guarantor, if any, fairly present the financial condition of the Guarantor in accordance with GAAP, and there has been no material adverse change from the date thereof through the date hereof.

(b) Any Qualifying Guarantor pursuant to Section 3.2(b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person's audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person's most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person's audited financial statement for such Person's most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after the date of determination of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

4. Guarantee. The Guarantor hereby unconditionally guarantees that the Guaranteed Obligations shall be paid in full when due and payable, whether upon demand, at the scheduled due date thereof pursuant to the Restated Lease or otherwise, and this guarantee is a guarantee of payment and not of collectability and is absolute and in no way conditional or contingent. In case any part of the Guaranteed Obligations shall not have been paid to the Landlord by the Tenant when due by the Tenant, the Guarantor shall, within ten (10) Business Days after receipt of notice from the Landlord, pay or cause to be paid to the Landlord the amount thereof as is then due and payable and unpaid (including interest and other charges, if any, due thereon through the date of payment in accordance with the applicable provisions of the Restated Lease).

5. Unenforceability of Guaranteed Obligations, etc. If the Tenant is for any reason under no legal obligation to discharge any of the Guaranteed Obligations (other than because the same have been previously discharged in accordance with the terms of the Restated Lease), or if any other moneys included in the Guaranteed Obligations have become unrecoverable from the Tenant by operation of law or for any other reason, including, without limitation, the invalidity or irregularity in whole or in part of any Guaranteed Obligation or of the Restated Lease or any limitation on the liability of the Tenant thereunder not contemplated by the Restated Lease or any limitation on the method or terms of payment thereunder which may now or hereafter be caused or imposed in any manner whatsoever, the guarantees contained in this Agreement shall nevertheless remain in full force and effect and shall be binding upon the Guarantor to the same extent as if the Guarantor at all times had been the principal debtor on all such Guaranteed Obligations.

6. Additional Guarantees. This Agreement shall be in addition to any other guarantee or other security for the Guaranteed Obligations and it shall not be prejudiced or

rendered unenforceable by the invalidity of any such other guarantee or security or by any waiver, amendment, release or modification thereof.

7. Consents and Waivers, etc. The Guarantor hereby acknowledges receipt of a correct and complete copy of the Restated Lease, and consents to all of the terms and provisions thereof, as the same may be from time to time hereafter amended or changed in accordance with the terms and conditions thereof, and, except as otherwise provided herein, to the maximum extent permitted by applicable law, waives (a) presentment, demand for payment, and protest of nonpayment, of any of the Guaranteed Obligations, (b) notice of acceptance of this Agreement and of diligence, presentment, demand and protest, (c) notice of any default hereunder and any default, breach or nonperformance or Event of Default under any of the Guaranteed Obligations or the Restated Lease, (d) notice of the terms, time and place of any private or public sale of collateral (if any) held as security for the Guaranteed Obligations, (e) demand for performance or observance of, and any enforcement of any provision of, or any pursuit or exhaustion of rights or remedies against the Tenant or any other guarantor of the Guaranteed Obligations, under or pursuant to the Restated Lease, or any agreement directly or indirectly relating thereto and any requirements of diligence or promptness on the part of the holders of the Guaranteed Obligations in connection therewith, and (f) any and all demands and notices of every kind and description with respect to the foregoing or which may be required to be given by any statute or rule of law and any defense of any kind which it may now or hereafter have with respect to this Agreement, or the Restated Lease or the Guaranteed Obligations (other than that the same have been discharged in accordance with the Restated Lease).

8. No Impairment, etc. Except as provided in Section 10 below, the obligations, covenants, agreements and duties of the Guarantor under this Agreement shall not be affected or impaired by any assignment or transfer in whole or in part of any of the Guaranteed Obligations without notice to the Guarantor, or any waiver by the Landlord of any of the Guaranteed Obligations or any indulgence in or the extension of the time for payment by the Tenant or any other guarantor of any amounts payable under or in connection with the Guaranteed Obligations or of the time for performance by the Tenant or any other guarantor of the Tenant's obligations under the Restated Lease or the extension or renewal thereof (except that with respect to any such extension or waiver granted by the Landlord to the Tenant, the Guarantor's corresponding obligations (if any) shall be subject to the same extension or waiver), or the modification or amendment (whether material or otherwise) of the Restated Lease (provided, that any written amendment, modification or termination of the Restated Lease executed and delivered by the Landlord and the Tenant or effected pursuant to the terms of the Restated Lease, shall modify the Guarantor's payment obligations hereunder in the same manner and to the same extent as Tenant's payment obligations are thereby affected) or any of the Guaranteed Obligations, or the voluntary or involuntary sale or other disposition of all or substantially all the assets of the Tenant or any other guarantor or insolvency, bankruptcy, or other similar proceedings affecting the Tenant or any other guarantor or any assets of the Tenant or any such other guarantor, or the release or discharge of the Tenant or any such other guarantor from the performance or observance of the Guaranteed Obligations, without the consent of the Landlord, by operation of law, or any other cause, whether similar or dissimilar to the foregoing.

9. Reimbursement, Subrogation, etc. The Guarantor hereby covenants and agrees that it will not enforce or otherwise exercise any rights of reimbursement, subrogation, contribution or other similar rights against the Tenant (or any other person against whom the Landlord may proceed) with respect to the Guaranteed Obligations prior to the payment in full of all amounts then owing with respect to the Restated Lease, and until all such amounts shall have been paid in full, the Guarantor shall have no right of subrogation, and the Guarantor waives any defense it may have based upon any election of remedies by the Landlord which destroys its subrogation rights or its rights to proceed against the Tenant for reimbursement, including, without limitation, any loss of rights the Guarantor may suffer by reason of any rights, powers or remedies of the Tenant in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging the indebtedness to the Landlord. Until all Guaranteed Obligations shall have been paid in full, the Guarantor further waives any right to enforce any remedy which the Landlord now has or may in the future have against the Tenant, any other guarantor or any other person and any benefit of, or any right to participate in, any security whatsoever now or in the future held by the Landlord.

10. Replacement Guaranty. If at any time another Person who is a Qualifying Guarantor delivers to Landlord a guaranty with respect to the Guaranteed Obligations first accruing from and after the date of such guaranty, and otherwise in substantially the same form as this Agreement (a "Replacement Guaranty"), then the Guarantor hereunder shall automatically be released from any obligations under this Agreement if and to the extent they are Guaranteed Obligations under such Replacement Guaranty or otherwise first arise or accrue after the date of such Replacement Guaranty (it being understood that in no circumstance will the replaced guarantor be deemed liable for any obligations that first arise or accrue under the Restated Lease from and after the date of the Replacement Guaranty).

11. Termination. If not earlier terminated pursuant to Section 10 above, this Agreement, Landlord's rights and the Guarantor's obligations hereunder, shall automatically terminate upon the earlier to occur of the following: (a) such time as the Guaranteed Obligations have been paid in full and all other obligations of the Guarantor to the Landlord under this Agreement have been satisfied in full; and (b) eighteen (18) months following the expiration of the Term (or eighteen (18) months following any earlier release due to the provisions of Section 10) except with respect to amounts or claims as to which Landlord shall have given notice to the Guarantor prior to such date and which have not been satisfied or otherwise resolved between parties; provided, however, if at any time, all or any part of any payment owed and applied on account of the Guaranteed Obligations is or must be rescinded or returned for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of the Tenant), this Agreement, to the extent such payment is or must be rescinded or returned, shall be deemed to have continued in existence notwithstanding any such termination.

12. Notices.

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or

similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement, upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day

(c) All such notices shall be addressed,

if to the Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to the Guarantor, to: BP Corporation North America Inc.
501 Westlake Park Blvd.
Houston, TX 77079
Attn: Treasurer
c/o Company Secretary
E-mail: BPTreasuryNotices@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

13. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, including, without limitation, the holders, from time to time, of the Guaranteed Obligations; and all representations, warranties, covenants and agreements by or on behalf of the Guarantor which are contained in this Agreement shall inure to the benefit of the Landlord's successors and assigns, including, without limitation, said holders, whether so expressed or not.

14. Applicable Law. Except as to matters regarding the internal affairs of the Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of the Landlord for obligations of the Landlord, as to which the laws of the State of Maryland shall govern, this Agreement, the Restated Lease and any other instruments executed

and delivered to evidence, complete or perfect the transactions contemplated hereby and thereby shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where any such instrument is executed or delivered; or (ii) where any payment or other performance required by any such instrument is made or required to be made; or (iii) where any breach of any provision of any such instrument occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than The Commonwealth of Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

15. Arbitration. Any "Dispute" (as such term is defined in the Restated Lease) under this Agreement shall be resolved through final and binding arbitration conducted in accordance with the procedures and with the effect of, arbitration as provided for in the Restated Lease.

16. Modification of Agreement. No modification or waiver of any provision of this Agreement, nor any consent to any departure by a party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Landlord and the Tenant, and such modification, waiver or consent shall be effective only in the specific instances and for the purpose for which given. No notice to or demand on the Guarantor in any case shall entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstances. This Agreement may not be amended except by an instrument in writing executed by or on behalf of the party against whom enforcement of such amendment is sought.

17. Waiver of Rights by Landlord. Neither any failure nor any delay on the Landlord's part in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise or the exercise of any other right, power or privilege.

18. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, but this Agreement shall be reformed and construed and enforced to the maximum extent permitted by applicable law.

19. Recitals; Entire Contract. The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and shall supersede and take the place of any other instruments purporting to be an agreement of the parties hereto relating to the subject matter hereof, including, without limitation, the Prior Guaranty. By their execution hereof, Landlord acknowledges and agrees that the Prior Guaranty is hereby amended and restated in its entirety and, as a result, that the provisions of the Prior Guaranty terminated and of no further force or

effect, without the need for any further documentation, and TCA is hereby released from any and all liabilities arising from acts or omissions, and all claims under the Prior Guaranty from and after the Effective Date. TCA is a third-party beneficiary of this Section 19, entitled to enforce the terms hereof.

20. Headings; Counterparts. Headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one and the same instrument.

21. Remedies Cumulative. No remedy herein conferred upon the Landlord is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

22. NON-LIABILITY OF TRUSTEES. THE DECLARATION OF TRUST ESTABLISHING SVC AND HPT TA PROPERTIES TRUST, COPIES OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (EACH, A "DECLARATION"), ARE DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDE THAT THE NAME "SERVICE PROPERTIES TRUST", AND "HPT TA PROPERTIES TRUST" (AS APPLICABLE) REFERS TO THE TRUSTEES UNDER THE APPLICABLE DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SVC OR HPT TA PROPERTIES TRUST SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF OR CLAIM AGAINST SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY. ALL PERSONS DEALING WITH SVC OR HPT TA PROPERTIES TRUST IN ANY WAY SHALL LOOK ONLY TO THE ASSETS OF SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY, FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

23. Exculpation. By their execution hereof, each of the Landlord and SVC acknowledges and agrees that, notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the "Non-Recourse Parties") of Guarantor or such Non-Recourse Parties, and each of Landlord and SVC expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Guarantor or such Non-Recourse Parties or out of any of their assets.

WITNESS the execution hereof under seal as of the Effective Date.

GUARANTOR:

BP CORPORATION NORTH AMERICA, INC.
an Indiana corporation

By: /s/ John Jackson
John Jackson
Vice President and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 3)]

ACKNOWLEDGED AND AGREED:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 3)]

THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 4,

dated as of May 15, 2023

by and among

**HPT TA PROPERTIES TRUST and
HPT TA PROPERTIES LLC,**

AS LANDLORD,

and

TA OPERATING LLC,

AS TENANT

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THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 4

THIS THIRD AMENDED AND RESTATED LEASE AGREEMENT NO. 4 is dated as of May 15, 2023 (the “Effective Date”), by and among **HPT TA PROPERTIES TRUST**, a Maryland real estate investment trust, and **HPT TA PROPERTIES LLC**, a Maryland limited liability company (collectively, “Landlord”), and **TA OPERATING LLC**, a Delaware limited liability company (“Tenant”).

WITNESSETH:

WHEREAS, Landlord and Tenant are parties to that certain Second Amended and Restated Lease Agreement No. 4, dated as of October 14, 2019, as amended from time to time (as so amended, the “Prior Lease”);

WHEREAS, Tenant is a subsidiary of TravelCenters of America Inc., a Maryland corporation (“TCA”) and TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Merger, Landlord and Tenant wish to amend and restate the Prior Lease as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree that, from and after the Effective Date, the Prior Lease is hereby amended and restated in its entirety as follows:

ARTICLE 1 **DEFINITIONS**

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, (a) the terms defined in this Article shall have the meanings assigned to them in this Article and include the plural as well as the singular, (b) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with GAAP, (c) all references in this Agreement to designated “Articles”, “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement, and (d) the words “herein”, “hereof”, “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

1.1 “AAA” shall have the meaning given such term in Section 22.1.

1.2 “Additional Charges” shall have the meaning given such term in Section 3.1.2.

1.3 “Affiliated Person” shall mean, with respect to any Person, (a) in the case of any such Person which is a partnership, limited liability company, corporation or other Entity, any owner of a partnership interest, limited liability company interest, share of capital stock or

other equity interest in that Entity, (b) any other Person which is a parent, a subsidiary, or a subsidiary of a parent with respect to such Person or to one or more of the Persons referred to in the preceding clause (a), (c) any other Person who is an officer, director, trustee or employee of, or partner in or member of, such Person or any Person referred to in the preceding clauses (a) and (b), and (d) any other Person who is a member of the immediate family of such Person or of any Person referred to in the preceding clauses (a) through (c).

1.4 “**Agreement**” shall mean this Third Amended and Restated Lease Agreement No. 4, including all exhibits attached hereto, as it and they may be amended from time to time as herein provided.

1.5 “**Appellate Rules**” shall have the meaning given such term in Section 22.7.

1.6 “**Applicable Laws**” shall mean all applicable laws, statutes, regulations, rules, ordinances, codes, licenses, permits, notices and orders, from time to time in existence, of all courts of competent jurisdiction and Government Agencies, and all applicable judicial and administrative and regulatory decrees, judgments and orders, including common law rulings and determinations, relating to injury to, conservation of, or the protection of, real or personal property, or human health or the Environment, including, without limitation, all valid and lawful requirements of courts and other Government Agencies pertaining to reporting, licensing, permitting, investigation, remediation and removal of underground improvements (including, without limitation, treatment or storage tanks, or water, natural gas or oil wells), or emissions, discharges, releases or threatened releases of Hazardous Substances, chemical substances, pesticides, petroleum or petroleum products, pollutants, contaminants or hazardous or toxic substances, materials or wastes whether solid, liquid or gaseous in nature, into the Environment, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances, underground improvements (including, without limitation, treatment or storage tanks, or water, gas or oil wells), or pollutants, contaminants or hazardous or toxic substances, materials or wastes, whether solid, liquid or gaseous in nature.

1.7 “**Arbitration Award**” shall have the meaning given such term in Section 22.5.

1.8 “**Award**” shall mean all compensation, sums or other value awarded, paid or received by virtue of a total or partial Condemnation of any Property (after deduction of all reasonable legal fees and other reasonable costs and expenses, including, without limitation, expert witness fees, incurred by Landlord, in connection with obtaining any such award).

1.9 “**BPAffiliate**” shall mean an Entity which is domiciled in the United States and is an Affiliated Person with respect to BP Parent.

1.10 “**BP Parent**” shall mean BP p.l.c., a public limited company incorporated under the laws of England and Wales, together with its successors by merger, consolidation or transfer of all or substantially all of its assets.

1.11 “**Business Day**” shall mean any day other than Saturday, Sunday, or any other day on which banking institutions in The Commonwealth of Massachusetts are authorized by law or executive action to close.

- 1.12 “**Capital Expenditure**” shall mean any expenditure treated as capital in nature in accordance with GAAP.
- 1.13 “**Capital Addition**” shall mean, with respect to any Property, any renovation, repair or improvement to such Property, including without limitation any item the expense of which is a Capital Expenditure.
- 1.14 “**Claims**” shall have the meaning given such term in Article 8.
- 1.15 “**Code**” shall mean the Internal Revenue Code of 1986 and, to the extent applicable, the Treasury Regulations promulgated thereunder, each as from time to time amended.
- 1.16 “**Condemnation**” shall mean, with respect to any Property, or any portion thereof, (a) the exercise of any governmental power with respect to such Property, whether by legal proceedings or otherwise, by a Condemnor of its power of condemnation, (b) a voluntary sale or transfer of such Property by Landlord to any Condemnor, either under threat of condemnation or while legal proceedings for condemnation are pending, or (c) a taking or voluntary conveyance of such Property, or any interest therein, or right accruing thereto or use thereof, as the result or in settlement of any condemnation or other eminent domain proceeding affecting such Property, whether the same shall have actually been commenced or only threatened by the relevant Condemnor.
- 1.17 “**Condemnor**” shall mean any public or quasi-public Person, having the power of Condemnation.
- 1.18 “**Control**” shall mean, with respect to any specified Person, the possession, directly or indirectly, of the power to direct, without the consent of any other Person required, or to cause the direction of the management or policies of such Person, whether through ownership of voting securities or other ownership interests, by contract or otherwise, provided, that, “Control” shall not be deemed absent solely because another Person shall have customary liquidity rights and/or veto power with respect to major decisions. “**Controlled**,” “**Controlling**” and “**Controlled by**” shall have correlative meanings.
- 1.19 “**Declaration**” shall have the meaning given such term in Section 24.18.
- 1.20 “**Default**” shall mean any event or condition which with the giving of notice and/or lapse of time would be an Event of Default.
- 1.21 “**Disputes**” shall have the meaning given such term in Section 22.1.
- 1.22 “**Distribution**” shall mean (a) any declaration or payment of any dividend (except ordinary cash dividends payable in common stock or other equity interests of Tenant) on or in respect of any shares of any class of capital stock or other equity interests of Tenant, (b) any purchase, redemption, retirement or other acquisition by Tenant of any shares of any class of capital stock or other equity interests of Tenant, (c) any other distribution on or in respect of any shares of any class of capital stock or other equity interests of Tenant or (d) any return of capital to shareholders or other equity interest holders of Tenant.

1.23 “**Easement Agreement**” shall mean any conditions, covenants and restrictions, easements, declarations, licenses and other agreements which are Permitted Encumbrances and such other agreements as may be granted in accordance with Section 19.1.

1.24 “**Effective Date**” shall have the meaning given such term in the preamble to this Agreement.

1.25 “**Encumbrance**” shall have the meaning given such term in Section 20.1.

1.26 “**Entity**” shall mean any corporation, general or limited partnership, limited liability company or partnership, stock company or association, joint venture, association, company, trust, bank, trust company, land trust, business trust, real estate investment trust, cooperative, any government or agency, authority or political subdivision thereof or any other entity.

1.27 “**Environment**” shall mean soil, surface waters, ground waters, land, biota, sediments, surface or subsurface strata and ambient air.

1.28 “**Environmental Notice**” shall have the meaning given such term in Section 4.3.1.

1.29 “**Environmental Obligation**” shall have the meaning given such term in Section 4.3.1.

1.30 “**Environmental Report**” shall have the meaning given such term in Section 4.3.2.

1.31 “**Event of Default**” shall have the meaning given such term in Section 12.1.

1.32 “**Extended Term**” shall have the meaning given such term in Section 2.4.

1.33 “**Financial Officer’s Certificate**” shall mean a certificate of the chief executive officer, chief financial officer or chief accounting officer (or such officers’ authorized designee) of such Person, duly authorized, accompanying the statements required to be delivered by such Person pursuant to Section 17.2, in which such officer shall certify that such statements have been prepared based on the accounting records and systems used by Tenant in the ordinary course of its business.

1.34 “**Fixed Term**” shall have the meaning given such term in Section 2.3.

1.35 “**Fixtures**” shall have the meaning given such term in Section 2.1(d).

1.36 “**GAAP**” shall mean generally accepted accounting principles consistently applied, it being understood that if Tenant or Guarantor or another relevant Person generally observes IFRS in its financial accounting then references to GAAP shall mean the IFRS.

1.37 “**Government Agencies**” shall mean any court, agency, authority, board (including, without limitation, environmental protection, planning and zoning), bureau, commission, department, office or instrumentality of any nature whatsoever of any governmental

or quasi-governmental unit of the United States or any State or any county or any political subdivision of any of the foregoing, whether now or hereafter in existence, having jurisdiction over Tenant or any Property, or any portion thereof, or any Travel Center operated thereon.

1.38 “**Ground Leases**” shall mean, collectively, the ground leases referenced on Exhibit B attached hereto, and any additional ground lease of Property or amendments thereto entered into by Landlord after the Effective Date and accepted by Tenant as being within the scope of the Property and leased to Tenant pursuant to this Agreement.

1.39 “**Guarantor**” shall mean BP Corporation North America Inc., an Indiana corporation, and any successor thereto, replacement thereof or additional guarantor which becomes a Guarantor in accordance with this Agreement.

1.40 “**Guaranty**” shall mean the Second Amended and Restated Guaranty (Third Amended and Restated Lease Agreement No. 4) of even date herewith executed by Guarantor in favor of Landlord, as amended from time to time, and any replacement guaranty or additional guaranty delivered to Landlord with obligations of Tenant first accruing from and after the date of such guaranty (and otherwise in substantially the same form as the Guaranty being delivered by Guarantor to Landlord on the Effective Date) pursuant to this Agreement, as amended from time to time.

1.41 “**Hazardous Substances**” shall mean any substance:

(a) the presence of which requires or may hereafter require notification, investigation or remediation under any Applicable Law; or

(b) which is or becomes defined as a “hazardous waste”, “hazardous material” or “hazardous substance” or “pollutant” or “contaminant” under any Applicable Law including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 *et seq.*) and the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 *et seq.*) and the regulations promulgated thereunder; or

(c) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous and is or becomes regulated by any Government Agencies; or

(d) the presence of which on any Property, or any portion thereof, causes or materially threatens to cause an unlawful nuisance upon such Property, or any portion thereof, or to adjacent properties or poses or materially threatens to pose a hazard to such Property, or any portion thereof, or to the health or safety of persons; or

(e) without limitation, which contains gasoline, diesel fuel or other petroleum hydrocarbons or volatile organic compounds; or

(f) without limitation, which contains polychlorinated biphenyls (PCBs) or asbestos or urea formaldehyde foam insulation; or

(g) without limitation, which contains or emits radioactive particles, waves or material.

1.42 “**IFRS**” shall mean the international financial reporting standards issued by the International Accounting Standards Board (or successor thereto).

1.43 “**Impositions**” shall mean, collectively, all taxes (including, without limitation, all taxes imposed under the laws of any State, as such laws may be amended from time to time, and all ad valorem, sales and use, occupancy, or similar taxes as the same relate to or are imposed upon Landlord, Tenant or the business conducted upon the Leased Property), assessments (including, without limitation, all assessments for public improvements or benefit, whether or not commenced or completed prior to the date hereof), water, sewer or other rents and charges, excises, tax levies, fees (including, without limitation, license, permit, inspection, authorization and similar fees), and all other governmental charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of every character, in each case in respect of the Leased Property or the business conducted upon the Leased Property by Tenant (including all interest and penalties thereon due to any failure in payment by Tenant), which at any time prior to, during or in respect of the Term hereof may be assessed or imposed on or in respect of or be a lien upon (a) Landlord’s interest in the Leased Property, (b) the Leased Property or any part thereof or any rent therefrom or any estate, right, title or interest therein, or (c) any occupancy, operation, use or possession of, or sales from, or activity conducted on, or in connection with the Leased Property or the leasing or use of the Leased Property or any part thereof by Tenant; provided, however, that nothing contained herein shall be construed to require Tenant to pay and the term “Impositions” shall not include (i) any tax based on net income imposed on Landlord, (ii) any net revenue tax of Landlord, (iii) any transfer fee or other tax imposed with respect to the sale, exchange or other disposition by Landlord of the Leased Property or the proceeds thereof, (iv) any single business, gross receipts tax, transaction privilege, rent or similar taxes as the same relate to or are imposed upon Landlord, (v) any interest or penalties imposed on Landlord as a result of the failure of Landlord to file any return or report timely and in the form prescribed by law or to pay any tax or imposition, except to the extent such failure is a result of a breach by Tenant of its obligations pursuant to Section 3.1.2, (vi) any impositions imposed on Landlord that are a result of Landlord not being considered a “United States person” as defined in Section 7701(a)(30) of the Code, (vii) any impositions that are enacted or adopted by their express terms as a substitute for any tax that would not have been payable by Tenant pursuant to the terms of this Agreement, (viii) any impositions imposed as a result of a breach of covenant or representation by Landlord in any agreement governing Landlord’s conduct or operation or as a result of the negligence or willful misconduct of Landlord, (ix) any Landlord Lien or any impositions imposed as a result of a transfer or assignment made by Landlord pursuant to Section 21.6.2 or (x) mortgage recording taxes, value added taxes, capital gains taxes or similar taxes, assessments or government levies.

1.44 “**Insurance Requirements**” shall mean all terms of any insurance policy required by this Agreement and all requirements of the issuer of any such policy and all orders, rules and regulations and any other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) binding upon Landlord, Tenant, any Manager or the Leased Property.

1.45 “**Interest Rate**” shall mean an annual rate of interest, as of the date of determination, equal to the greater of (i) eight and one-half percent (8.5%) per annum and (ii) the per annum rate for ten (10) year U.S. Treasury Obligations as published in The Wall Street Journal plus three hundred fifty (350) basis points.

1.46 “**Land**” shall have the meaning given such term in Section 2.1(a).

1.47 “**Landlord**” shall have the meaning given such term in the preambles to this Agreement and shall also include their respective permitted successors and assigns.

1.48 “**Landlord Default**” shall have the meaning given such term in Article 14.

1.49 “**Landlord Liens**” shall mean liens on or against the Leased Property or any payment of Rent (a) which result from any act of, or any claim against, Landlord or any owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property), or which result from any violation by Landlord of any terms of this Agreement, or (b) which result from liens in favor of any taxing authority by reason of any tax owed by Landlord or any fee owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property); provided, however, that “**Landlord Lien**” shall not include any lien resulting from any tax for which Tenant is obligated to pay or indemnify Landlord against until such time as Tenant shall have already paid to or on behalf of Landlord the tax or the required indemnity with respect to the same.

1.50 “**Lease Year**” shall mean each consecutive full twelve calendar month period during the Term, except that if the Effective Date shall not occur on the first day of a month, the first Lease Year shall be for the period from the Effective Date through the last day of the month in which the first anniversary of the Effective Date shall occur.

1.51 “**Leased Improvements**” shall have the meaning given such term in Section 2.1(b).

1.52 “**Leased Property**” shall have the meaning given such term in Section 2.1.

1.53 “**Legal Requirements**” shall mean all federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions affecting the Leased Property or the maintenance, construction, alteration or operation thereof, whether now or hereafter enacted or in existence, including, without limitation, (a) all permits, licenses, authorizations and regulations necessary to operate any Property for its Permitted Use, and (b) all covenants, agreements, restrictions and encumbrances contained in any instruments at any time in force affecting any Property, including those which may (i) require material repairs, modifications or alterations in or to any Property or (ii) in any way materially and adversely affect the use and enjoyment thereof, but excluding any requirements arising as a result of Landlord’s status as a real estate investment trust.

1.54 “**Lien**” shall mean any mortgage, security interest, pledge, collateral assignment, or other encumbrance, lien or charge of any kind, or any transfer of property or assets for the

purpose of subjecting the same to the payment of indebtedness or performance of any other obligation in priority to payment of general creditors.

1.55 “**Manager**” shall mean, with respect to any Property, any operator or manager engaged by Tenant from time to time to operate or manage such Property.

1.56 “**Merger**” shall have the meaning given such term in the recitals to this Agreement.

1.57 “**Minerals**” shall mean all the oil, gas, associated hydrocarbons, lead, zinc, copper, coal, coal seam gas, coalbed methane, lignite, peat, sulphur, phosphate, iron ore, sodium, salt, uranium, thorium and other fissionable materials, molybdenum, vanadium, titanium, ilmenite, rutile, leucosene, zircon, gold, silver, platinum, palladium, bauxite, granite, limestone, bedrock of any kind or character, kaolin and other clays, sand, gravel, construction aggregate and other mined or quarried stone or rock material, industrial minerals, geothermal energy, and all other substances and ore deposits of any kind or character, whether solid, liquid or gaseous, and without limitation by enumeration of the minerals and substances expressly mentioned above, in, on or under any part of the Real Property.

1.58 “**Minimum Net Worth**” shall mean Fifteen Billion U.S. Dollars (\$15,000,000,000).

1.59 “**Minimum Rent**” shall mean amounts due as provided in the Prior Lease, and, as of the Effective Date, shall mean, for the first Lease Year, Forty-Seven Million Twenty-Three Thousand Three Hundred Five and 37/100ths Dollars (\$47,023,305.37) per annum, and, for each subsequent Lease Year, Minimum Rent shall be the product of the Minimum Rent for the immediately preceding Lease Year multiplied by 1.02.

1.60 “**Minimum Rent Reduction Limit**” shall mean, for the first Lease Year, \$2,351,165, and, for each subsequent Lease Year, the Minimum Rent Reduction Limit shall be an amount equal to the product of (a) the Minimum Rent Reduction Limit for the immediately preceding Lease Year, multiplied by (b) 1.02.

1.61 “**Net Worth**” shall mean Total Assets less Total Liabilities.

1.62 “**Non-Recourse Parties**” shall have the meaning given such term in Section 24.17.

1.63 “**Notice**” shall mean a notice given in accordance with Section 24.10.

1.64 “**Offer**” shall have the meaning given such term in Section 4.1.1(b).

1.65 “**Offer Notice**” shall have the meaning given such term in Section 2.6.

1.66 “**Offered Property**” shall have the meaning given such term in Section 2.6.

1.67 “**Officer’s Certificate**” shall mean a certificate signed by an officer or other duly authorized individual of the certifying Entity duly authorized by the board of directors or other governing body of the certifying Entity.

1.68 “**Operating Rights**” shall have the meaning given such term in Section 5.3.

1.69 “**Other Leases**” shall mean, collectively, (a) that certain Third Amended and Restated Lease Agreement No. 1, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (b) that certain Third Amended and Restated Lease Agreement No. 2, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, (c) that certain Third Amended and Restated Lease Agreement No. 3, dated as of the Effective Date, between Landlord and Tenant, together with all modifications, amendments and supplements thereto, and (d) that certain Second Amended and Restated Lease Agreement No. 5, dated as of the Effective Date, between Highway Ventures Properties Trust, Highway Ventures Properties LLC and Tenant, together with all modifications, amendments and supplements thereto.

1.70 “**Overdue Rate**” shall mean, on any date, a per annum rate of interest equal to the lesser of the Interest Rate plus four percent (4%) and the maximum rate then permitted under applicable law.

1.71 “**Parent**” shall have the meaning given to such term in the recitals to this Agreement.

1.72 “**Percentage Reduction**” shall be eight and one-half percent (8.5%).

1.73 “**Permitted Encumbrances**” shall mean, with respect to any Property, all rights, restrictions, and easements of record set forth on Schedule B to the applicable owner’s or leasehold title insurance policy issued to Landlord with respect to such Property, plus any other encumbrances as may have been granted or caused by Landlord or otherwise consented to in writing by Landlord from time to time.

1.74 “**Permitted Use**” shall mean, with respect to any Property, any use of such Property permitted pursuant to Section 4.1.1.

1.75 “**Person**” shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so admits.

1.76 “**Prior Lease**” shall have the meaning given such term in the recitals to this Agreement.

1.77 “**Property**” shall have the meaning given such term in Section 2.1.

1.78 “**Property Mortgage**” shall mean any Encumbrance placed upon the Leased Property, or any portion thereof, in accordance with Article 20.

1.79 “**Property Mortgagee**” shall mean the holder of any Property Mortgage.

1.80 “**Qualifying Guarantor**” shall mean a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc.; or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth; or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

Any Qualifying Guarantor under clause (b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person’s audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person’s most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person’s audited financial statement for such Person’s most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after delivery of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

1.81 “**Real Property**” shall have the meaning given such term in Section 2.1.

1.82 “**Related Person**” shall have the meaning given such term in Section 24.15.

1.83 “**Rent**” shall mean, collectively, the Minimum Rent and Additional Charges.

1.84 “**Rules**” shall have the meaning given such term in Section 22.1.

1.85 “**SARA**” shall mean the Superfund Amendments and Reauthorization Act of 1986, as the same has been and may be amended, restated, modified or supplemented from time to time.

1.86 “**SEC**” shall mean the Securities and Exchange Commission.

1.87 “**Shell**” shall mean Equilon Enterprises LLC (doing business as Shell Oil Products US), a Delaware limited liability company.

1.88 “**Shell Agreement**” shall mean that certain Liquefied Natural Gas Dispensing Site License and Sales Agreement, dated as of April 15, 2013, between Tenant and Shell, together with all modifications, amendments and supplements thereto.

1.89 “**Shell SNDA**” shall have the meaning given such term in Section 4.5.

- 1.90 “**State**” shall mean, with respect to any Property, the state, commonwealth or district in which such Property is located.
- 1.91 “**Successor Landlord**” shall have the meaning given such term in Section 20.2.
- 1.92 “**Superior Landlord**” shall have the meaning given such term in Section 20.2.
- 1.93 “**Superior Lease**” shall have the meaning given such term in Section 20.2.
- 1.94 “**Superior Mortgage**” shall have the meaning given such term in Section 20.2.
- 1.95 “**Superior Mortgagee**” shall have the meaning given such term in Section 20.2.
- 1.96 “**SVC**” shall mean Service Properties Trust, a Maryland real estate investment trust.
- 1.97 “**TCA**” shall have the meaning given such term in the recitals hereto.
- 1.98 “**Tenant**” shall have the meaning given such term in the preambles to this Agreement and shall also include its permitted successors and assigns.
- 1.99 “**Tenant’s Personal Property**” shall mean all motor vehicles and consumable inventory and supplies, furniture, furnishings, equipment, movable walls and partitions, equipment and machinery and all other tangible personal property of Tenant acquired by Tenant before, on or after the Effective Date and located at the Leased Property or used in Tenant’s business at the Leased Property and all modifications, replacements, alterations and additions to such personal property installed at the expense of Tenant, other than any items included within the definition of Fixtures, and any items which are not fixtures and which Tenant shall have (x) purchased after the Effective Date and (y) removed from the Leased Property by the expiration or earlier termination of the Term.
- 1.100 “**Term**” shall mean the period commencing on the Effective Date and ending at the later of (a) the expiry of the Fixed Term and (b) if Tenant has properly exercised its right to extend the Term as provided in Section 2.4, the expiry of the then applicable Extended Term, in either case unless sooner terminated pursuant to the provisions of this Agreement.
- 1.101 “**Total Assets**” shall mean, as at any date of determination, all assets of the Guarantor and its subsidiaries determined on a consolidated basis in conformity with GAAP.
- 1.102 “**Total Liabilities**” shall mean, as at any date of determination, all liabilities of the Guarantor and its subsidiaries on a consolidated basis in conformity with GAAP.
- 1.103 “**Travel Center**” shall mean, with respect to any Property, collectively, the hospitality, fuel and service facilities located at such Property, including hotel, food and beverage services facilities, fuel pumps, facilities for the storage and distribution of petroleum products and storage, generation and distribution of other fuels or energy sources (including, without limitation, electricity), retail shops and other facilities or services being operated or from time to time proposed to be operated on such Property.

1.104 “**Unsuitable for Its Permitted Use**” shall mean, with respect to any Travel Center, a state or condition such that following any damage, destruction or Condemnation, such Travel Center cannot be operated on a commercially practicable basis for its Permitted Use and it cannot reasonably be expected to be restored to substantially the same condition as existed immediately before such damage, destruction or Condemnation, and as otherwise required by this Agreement, within twenty-four (24) months following such damage, destruction or Condemnation or such longer period of time as to which business interruption insurance or Award proceeds is available to cover Rent and other costs related to the applicable Property following such damage, destruction or Condemnation.

ARTICLE 2

LEASED PROPERTY AND TERM

2.1 **Leased Property.** Upon and subject to the terms and conditions hereinafter set forth, Landlord leases to Tenant and Tenant leases from Landlord all of Landlord’s right, title and interest in and to all of the following (each of items (a) through (e) below which, as of the Effective Date, relates to any single Travel Center, a “Property”, and collectively, the “Leased Property”, and those portions of the Leased Property described in items (a) through (d) below being the “Real Property”):

(a) those certain tracts, pieces and parcels of land, as more particularly described in Exhibits A-1 through A-36 attached hereto and made a part hereof (the “Land”);

(b) all buildings, structures and other improvements of every kind including, but not limited to, underground storage tanks, alleyways and connecting tunnels, sidewalks, utility pipes, conduits and lines (on-site and off-site), parking areas and roadways appurtenant to such buildings and structures presently situated upon the Land (collectively, the “Leased Improvements”);

(c) all easements, rights and appurtenances relating to the Land and the Leased Improvements, but excluding all of Landlord’s right, title and interest in and to all Minerals and all executory rights and other rights necessary to sell, lease or otherwise convey the Minerals, all of which are expressly reserved by Landlord, provided, however, that Landlord shall not, and shall not authorize or permit any others to, conduct any exploration, evaluation or extraction of any Minerals or pursue any other similar activities relating to the Minerals during the Term;

(d) all equipment, machinery and fixtures integral to the operation of the Leased Improvements, and other items of property now or hereafter permanently affixed or integral to or incorporated into the Leased Improvements, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, lighting, ventilating, refrigerating, incineration, air and water pollution control, waste disposal, air-cooling and air-conditioning systems and apparatus, sprinkler systems and fire and theft protection equipment, all of which, to the maximum extent permitted by law, are hereby deemed by the parties hereto to constitute real estate, together with all replacements, modifications, alterations and additions thereto, but specifically excluding all items

included within the category of Tenant's Personal Property (collectively, the "Fixtures"); and

(e) any and all leases of space in the Leased Improvements, including, without limitation, the Ground Leases.

2.2 **Condition of Leased Property.** Tenant acknowledges that it is and has been in possession of the Leased Property, and Tenant accepted the Leased Property in its "as is" condition, subject to the rights of parties in possession, the existing state of title, including all covenants, conditions, restrictions, reservations, mineral leases, easements and other matters of record or that are visible or apparent on the Leased Property, all applicable Legal Requirements, the lien of any financing instruments, mortgages and deeds of trust existing prior to the Effective Date or permitted by the terms of this Agreement, and such other matters which would be disclosed by an inspection of the Leased Property and the record title thereto or by an accurate survey thereof. TENANT REPRESENTS THAT IT IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF LANDLORD OR LANDLORD'S AGENTS OR EMPLOYEES WITH RESPECT THERETO AND TENANT WAIVES ANY CLAIM OR ACTION AGAINST LANDLORD IN RESPECT OF THE CONDITION OF THE LEASED PROPERTY. LANDLORD MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IN RESPECT OF THE LEASED PROPERTY OR ANY PART THEREOF, EITHER AS TO ITS FITNESS FOR USE, DESIGN OR CONDITION FOR ANY PARTICULAR USE OR PURPOSE OR OTHERWISE, AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREIN, LATENT OR PATENT, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY TENANT. To the maximum extent permitted by law, however, Landlord hereby assigns to Tenant all of Landlord's rights to proceed against any predecessor in interest or insurer for breaches of warranties or representations or for latent defects in the Leased Property. Landlord shall fully cooperate with Tenant in the prosecution of any such claims, in Landlord's or Tenant's name, all at Tenant's sole cost and expense. Tenant shall indemnify, defend, and hold harmless Landlord from and against any loss, cost, damage or liability (including reasonable attorneys' fees) incurred by Landlord in connection with such cooperation.

2.3 **Term.** The initial term of this Agreement (the "Fixed Term") shall expire on the day preceding the tenth anniversary of the Effective Date.

2.4 **Extended Terms.** Tenant shall have the right to extend the Term for up to five (5) consecutive renewal terms of ten (10) years each (each, an "Extended Term"), provided that (unless Landlord shall elect in its sole discretion to waive any such condition), at the time Tenant exercises a right to extend the Term, (a) no Event of Default shall have occurred and be continuing and (b) on the date of the exercise of the extension option and on the first day of each such Extended Term, there shall be a Guaranty in favor of Landlord from a Qualifying Guarantor which shall either meet the standard in clause (a) or (c) of the definition of Qualifying Guarantor or shall provide Landlord with the audited financial statement described in the last paragraph of the definition of Qualifying Guarantor to establish that it meets the criteria in clause (b) thereof to be a Qualifying Guarantor, even if such Entity is a BP Affiliate.

All of the terms, covenants and provisions of this Agreement shall apply to each Extended Term (including, but without limitation, the two percent annual Minimum Rent increases provided in the definition of Minimum Rent), except that Tenant shall have no right to extend the Term beyond the expiration of the fifth Extended Term. If Tenant shall elect to exercise its option to extend the Term for any Extended Term, it shall do so by giving Landlord Notice thereof not later than eighteen (18) months prior to the commencement of the applicable Extended Term, it being understood and agreed that time shall be of the essence with respect to the giving of any such Notice. If Tenant shall fail to give any such Notice, this Agreement shall automatically terminate at the end of the Fixed Term or the applicable Extended Term, and Tenant shall have no further option to extend the Term of this Agreement. If Tenant shall give such Notice, the extension of this Agreement shall be automatically effected without the execution of any additional documents; it being understood and agreed, however, that Tenant and Landlord shall execute such documents and agreements as either party shall reasonably require to evidence the same.

2.5 Right to Repool Properties. Landlord shall have the right from time to time in connection with a financing or other capital raising transaction to terminate the Term of this Agreement with respect to one or more Properties and contemporaneously to lease such Properties back to Tenant or an Affiliated Person as to Tenant under one of the Other Leases, and/or one or more new lease(s) as determined by Landlord (a “repooling”), provided that Landlord shall have obtained Tenant’s prior written consent to any such repooling, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Tenant may grant or withhold consent in Tenant’s sole discretion if a proposed repooling, after taking into account all prior repoolings, if any, would result in the repooling of a number of Properties that would exceed fifty percent (50%) of the Properties hereunder as of the Effective Date (i.e., a repooling of more than eighteen (18) Travel Centers in total over the Term) or would result in one or more new leases (as opposed to adding a Property to one of the Other Leases). Each party agrees to execute and deliver such documentation as the other party may reasonably request in connection with any such new lease or repooling, including, without limitation, a new lease, a lease amendment, and a new guaranty from Guarantor or confirmation from Guarantor that its existing Guaranty applies to any such new lease or lease amendment.

2.6 Right of First Offer. So long as this Agreement is still in full force and effect and there then exists no Event of Default, if Landlord intends to solicit offers, or to accept an unsolicited offer, to purchase its fee interest or leasehold interest in any Property, Landlord first shall offer to sell the applicable Property or its leasehold interest under a Ground Lease (the “Offered Property”) to Tenant at a price to be identified by Landlord in such offer notice (the “Offer Notice”), which Offer Notice shall also include the material terms on which Landlord is offering to sell the Offered Property to Tenant and the estimated closing date. If Tenant shall elect to accept such offer, it shall give Landlord notice of such election within twenty (20) Business Days after the Offer Notice is given. If Tenant elects to accept such offer within such twenty (20) Business Day period, Landlord and Tenant shall, for a period of thirty (30) days after the date of Tenant’s election, engage in good faith negotiations of a mutually acceptable purchase and sale agreement incorporating the terms and conditions in Landlord’s Offer Notice and such other terms as are necessary for the transaction and agreed by the parties, acting reasonably. In the event Tenant fails to accept Landlord’s offer within such twenty (20) Business Day period, or the parties, having negotiated in good faith, fail to execute and deliver a

mutually acceptable purchase and sale agreement within such thirty (30) day period, then Landlord shall have the right to accept an offer and/or enter into an agreement to sell and/or to sell such Offered Property to a third party, provided, however, that: (a) Landlord's conveyance of the Offered Property shall take place within two hundred seventy (270) days of delivery of the Offer Notice; (b) the purchase price paid for the Offered Property shall be equal to or greater than 97% of the purchase price included in the Offer Notice; and (c) the other terms of such sale taken as a whole shall be substantially the same or better for Landlord than the proposed terms contained in the Offer Notice. Tenant's rights shall be reinstituted with respect to such Offered Property if Landlord shall not so convey title to the Offered Property to a third party within two hundred seventy (270) days following delivery of the Offer Notice. Tenant's rights under this paragraph shall not apply to (i) the grant of a mortgage lien as collateral in connection with a bona fide financing, (ii) a foreclosure sale or deed in lieu thereof with respect to bona fide third-party indebtedness (but not, for the avoidance of doubt, any subsequent transfers of such Offered Property by such foreclosing lender or its designee), (iii) a transfer to any entity that is a Controlled subsidiary or Controlling parent of, or an entity under common Control with, Landlord, (iv) a transfer to any entity whose business is managed by The RMR Group LLC, The RMR Group Inc., or any Controlled subsidiary or Controlling Entity of any of the foregoing, or (v) a sale or other transfer pursuant to or in lieu of taking by eminent domain.

ARTICLE 3

RENT

3.1 **Rent.** Tenant shall pay, in lawful money of the United States of America which shall be legal tender for the payment of public and private debts, without offset, abatement, demand or deduction (unless otherwise expressly provided in this Agreement), Minimum Rent to Landlord and Additional Charges to the party to whom such Additional Charges are payable, during the Term. All payments to Landlord shall be made by wire transfer of immediately available federal funds or by other means acceptable to Landlord in its sole discretion. Rent hereunder and under the Prior Lease for any partial month shall be prorated on a per diem basis.

3.1.1 **Minimum Rent.** Minimum Rent shall be paid in equal monthly installments in advance on the first Business Day of each calendar month during the Term.

3.1.2 **Additional Charges.** In addition to the Minimum Rent payable hereunder, Tenant shall pay (or cause to be paid) to the appropriate parties and discharge (or cause to be discharged) as and when due and payable the following (collectively, "**Additional Charges**"):

(a) **Impositions.** Subject to Article 8 relating to permitted contests, Tenant shall pay, or cause to be paid, all Impositions before any fine, penalty, interest or cost (other than any opportunity cost as a result of a failure to take advantage of any discount for early payment) may be added for non-payment, such payments to be made directly to the taxing authorities where feasible, and shall promptly, upon request, furnish to Landlord copies of official receipts or other reasonably satisfactory proof evidencing such payments. If any such Imposition may, at the option of the taxpayer, lawfully be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same (and any accrued interest on

the unpaid balance of such Imposition) in installments and, in such event, shall pay, or cause to pay, such installments during the Term as the same become due and before any fine, penalty, premium, further interest or cost may be added thereto. Landlord, at its expense, shall, to the extent required or permitted by Applicable Law, prepare and file, or cause to be prepared and filed, all tax returns and pay all taxes due in respect of Landlord's net income, gross receipts, sales and use, single business, transaction privilege, rent, ad valorem, franchise taxes and taxes on its capital stock or other equity interests, and Tenant, at its expense, shall, to the extent required or permitted by Applicable Laws and regulations, prepare and file all other tax returns and reports in respect of any Imposition as may be required by Government Agencies. If any refund shall be due from any taxing authority in respect of any Imposition paid by or on behalf of Tenant, the same shall be paid over to or retained by Tenant. Landlord and Tenant shall, upon request of the other, provide such data as is maintained by the party to whom the request is made with respect to the Leased Property as may be necessary to prepare any required returns and reports. In the event Government Agencies classify any property covered by this Agreement as personal property, Tenant shall file, or cause to be filed, all personal property tax returns in such jurisdictions where it may legally so file. Each party shall, to the extent it possesses the same, provide the other, upon request, with cost and depreciation records necessary for filing returns for any property so classified as personal property. Where Landlord is legally required to file personal property tax returns for property covered by this Agreement, Landlord shall provide Tenant with copies of assessment notices in sufficient time for Tenant to file a protest. All Impositions assessed against such personal property shall be (irrespective of whether Landlord or Tenant shall file the relevant return) paid by Tenant not later than the last date on which the same may be made without interest or penalty, subject to the provisions of Article 8. Landlord shall give prompt Notice to Tenant of all Impositions payable by Tenant hereunder of which Landlord at any time has knowledge; provided, however, that Landlord's failure to give any such notice shall in no way diminish Tenant's obligation hereunder to pay such Impositions.

(b) **Utility Charges**. All charges for electricity, power, gas, oil, water and other utilities used in connection with the Leased Property.

(c) **Insurance Premiums**. All premiums for the insurance coverage required to be maintained pursuant to Article 9.

(d) **Other Charges**. All other amounts, liabilities and obligations payable by Tenant under this Agreement.

3.1.3 **Reimbursement for Additional Charges**. If Tenant pays or causes to be paid property taxes or similar or other Additional Charges attributable to periods after the end of the Term, whether upon expiration or sooner termination of this Agreement, Tenant may, within a reasonable time after the end of the Term, provide Notice to Landlord of its estimate of such amounts. Landlord shall promptly reimburse Tenant for all payments of such taxes and other similar Additional Charges that are attributable to any period after the Term of this Agreement.

3.2 **Late Payment of Rent, Etc.** If any installment of Minimum Rent shall not be paid when due hereunder or any Additional Charges (but only as to those Additional Charges which are payable directly to Landlord) shall not be paid within ten (10) Business Days of the date the same are due hereunder, Tenant shall pay Landlord, on demand, as Additional Charges, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment, from the due date of such installment or amount to the date of payment thereof. To the extent that Tenant pays any Additional Charges directly to Landlord or any Property Mortgagee or lessor, as applicable, pursuant to any requirement of this Agreement, Tenant shall be relieved of its obligation to pay such Additional Charges to the Entity to which they would otherwise be due. If any payments due from Landlord to Tenant shall not be paid within ten (10) days after its due date, Landlord shall pay to Tenant, on demand, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment from the due date of such installment to the date of payment thereof. In the event of any failure by Tenant to pay any Additional Charges when due, Tenant shall promptly pay and discharge, as Additional Charges, every fine, penalty, interest and cost which is added for non-payment or late payment of such items. Landlord shall have all legal, equitable and contractual rights, powers and remedies provided either in this Agreement or by statute or otherwise in the case of non-payment of the Additional Charges as in the case of non-payment of the Minimum Rent.

3.3 **Net Lease, Etc.** The Rent shall be absolutely net to Landlord so that this Agreement shall yield to Landlord the full amount of the installments or amounts of the Rent throughout the Term, subject to any other provisions of this Agreement which expressly provide otherwise, including those provisions for adjustment or abatement of such Rent. Landlord and Tenant acknowledge and agree that none of the Rent provided for under this Agreement is allocable to any personal property included in the Leased Property.

3.4 **No Termination, Abatement, Etc.** Except as otherwise specifically provided in this Agreement, each of Landlord and Tenant, to the maximum extent permitted by law, shall remain bound by this Agreement in accordance with its terms and shall not take any action without the consent of the other to modify, surrender or terminate this Agreement. In addition, except as otherwise expressly provided in this Agreement, Tenant shall not seek, or be entitled to, any abatement, deduction, deferment or reduction of the Rent, or set-off against the Rent, nor shall the respective obligations of Landlord and Tenant be otherwise affected by reason of (a) any damage to or destruction of the Leased Property, or any portion thereof, from whatever cause or any Condemnation; (b) the lawful or unlawful prohibition of, or restriction upon, Tenant's use of the Leased Property, or any portion thereof, or the interference with such use by any Person other than Landlord or any Person acting through Landlord, (c) eviction by fee owners of any Properties due to termination of any Ground Leases; (d) any claim which Tenant may have against Landlord by reason of any default (other than a monetary default) or breach of any warranty by Landlord under this Agreement or any other agreement between Landlord and Tenant, or to which Landlord and Tenant are parties (but, for the avoidance of doubt, excluding any determination that Landlord does not have fee title to any Property not subject to a Ground Lease); (e) any bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution, winding up or other proceedings affecting Landlord or any assignee or transferee of Landlord; or (f) for any other cause whether similar or dissimilar to any of the foregoing (other than a monetary default by Landlord). Except as otherwise specifically provided in this Agreement, Tenant hereby waives all rights arising from any occurrence whatsoever, which may

now or hereafter be conferred upon it by law (1) to modify, surrender or terminate this Agreement or quit or surrender the Leased Property, or any portion thereof, or (2) which would entitle Tenant to any abatement, reduction, suspension or deferment of the Rent or other sums payable or other obligations to be performed by Tenant hereunder. The obligations of Tenant hereunder shall be separate and independent covenants and agreements, and the Rent and all other sums payable by Tenant hereunder shall continue to be payable in all events unless this Agreement is terminated or the obligations to pay the same shall be terminated pursuant to the express provisions of this Agreement.

3.5 **Prepayment.** Landlord acknowledges that, concurrent with the Effective Date, Tenant has prepaid Minimum Rent in the amount of \$34,804,651.22. Accordingly, Landlord agrees that Tenant shall be entitled to a credit of \$385,689.84 against each monthly payment of Minimum Rent due under this Agreement on or after the Effective Date through the end of the Fixed Term. If this Agreement terminates prior to its scheduled expiration, any such unapplied credit shall be retained by the Landlord as Additional Rent.

ARTICLE 4

USE OF THE LEASED PROPERTY

4.1 Permitted Use.

4.1.1 Permitted Use.

(a) Tenant shall, at all times during the Term, and at any other time that Tenant shall be in possession of any Property, continuously use and operate, or cause to be used and operated, such Property as a Travel Center and any uses incidental thereto, and any truck servicing or repair, retail convenience, mobility or energy generation or management facility and any other ancillary lawful uses related or complimentary thereto; provided, however, Tenant may from time to time suspend use or operations at any Property as in Tenant's reasonable determination is necessary or desirable in connection with construction or development thereat, casualty or condemnation with respect thereto, in order to comply with Applicable Law or, if, in Tenant's reasonable determination, it is no longer economically practical to operate such Property as currently operated. Tenant shall not use (and shall not permit any Person to use) any Property, or any portion thereof, for any other use without the prior written consent of Landlord, which approval shall not be unreasonably withheld, delayed or conditioned. No use shall be made or permitted to be made of any Property and no acts shall be done thereon which will cause the cancellation of any insurance policy covering such Property or any part thereof (unless another adequate policy is available) or which would constitute a default under any Ground Lease affecting such Property, nor shall Tenant sell or otherwise provide, or permit to be kept, used or sold in or about any Property any article which may be prohibited by law or by the standard form of fire insurance policies, or any other insurance policies required to be carried hereunder, or fire underwriter's regulations. Tenant shall, at its sole cost, comply or cause to be complied with all Insurance Requirements. Tenant shall not take or omit to take, or permit to be taken or omitted to be taken, any action, the taking or omission of which materially impairs the value or the usefulness of any Property or any part thereof for its Permitted Use.

(b) In the event that, in the reasonable determination of Tenant, it shall no longer be economically practical to operate any Property as a Travel Center, Tenant shall give Landlord Notice thereof, which Notice shall set forth in reasonable detail the reasons therefor. Thereafter, Landlord and Tenant shall negotiate in good faith to agree on an alternative use for such Property; provided, however, in no event shall the Minimum Rent be reduced or abated as a result thereof. If Landlord and Tenant fail to agree on an alternative use for such Property within sixty (60) days after commencing negotiations as aforesaid, Tenant may market such Property for sale to a third party. If Tenant receives a bona fide offer (an “Offer”) to purchase such Property from a Person having the financial capacity to implement the terms of such Offer, Tenant shall give Landlord Notice thereof, which Notice shall include a copy of the Offer executed by such third party. In the event that Landlord shall fail to accept or reject such Offer within thirty (30) days after receipt of such Notice, such Offer shall be deemed to be rejected by Landlord. If Landlord shall sell the Property pursuant to such Offer, then, effective as of the date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (x) the Percentage Reduction multiplied by (y) the net proceeds of sale received by Landlord. If Landlord shall reject (or be deemed to have rejected) such Offer, then, effective as of the proposed date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the projected net proceeds determined by reference to such Offer; provided, however, in no event shall the aggregate reduction of Minimum Rent during the Term pursuant to this Section 4.1.1(b) exceed the Minimum Rent Reduction Limit.

4.1.2 **Necessary Approvals.** Tenant shall proceed with all due diligence and exercise reasonable efforts to obtain and maintain, or cause to be obtained and maintained, all approvals necessary to use and operate, for its Permitted Use, each Property and the Travel Center located thereon under applicable law.

4.1.3 **Lawful Use, Etc.** Tenant shall not, and shall not permit any Person to, use or suffer or permit the use of any Property or Tenant’s Personal Property, if any, for any unlawful purpose. Tenant shall not, and shall not permit any Person to, commit or suffer to be committed any waste on any Property, or in any Travel Center, nor shall Tenant cause or permit any unlawful nuisance thereon or therein. Tenant shall not, and shall not permit any Person to, suffer nor permit any Property, or any portion thereof, to be used in such a manner as (i) may materially and adversely impair Landlord’s or Tenant’s title thereto or to any portion thereof, or (ii) may reasonably allow a claim or claims for adverse usage or adverse possession by the public, as such, or of implied dedication of such Property, or any portion thereof.

4.1.4 **Compliance with Legal/Insurance Requirements, Etc.** Subject to the provisions of Article 8, Tenant, at its sole expense, shall (i) comply with (or cause to be complied with) all material Legal Requirements and Insurance Requirements in respect of the use, operation, maintenance, repair, alteration and restoration of any Property and with the terms and conditions of any Ground Lease affecting any Property, (ii) perform (or cause to be performed) in a timely fashion all of Landlord’s obligations under any Ground Lease affecting any Property and (iii) procure, maintain and comply with (or cause to be procured, maintained and complied

with) all material licenses, permits and other authorizations and agreements required for any use of any Property and Tenant's Personal Property, if any, then being made, and for the proper erection, installation, operation and maintenance of the Leased Property or any part thereof.

4.2 **Environmental Matters.**

4.2.1 **Restriction on Use, Etc.** During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall not, and shall not permit any Person to, store on, release or spill upon, dispose of or transfer to or from such Property any Hazardous Substance, except in compliance with all Applicable Laws in all material respects. During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall maintain (or shall cause to be maintained) such Property at all times free of any Hazardous Substance (except in compliance with all Applicable Laws). Tenant shall promptly (and shall direct any Manager to promptly): (a) upon receipt of notice or knowledge, notify Landlord in writing of any material change in the nature or extent of Hazardous Substances at any Property, (b) transmit to Landlord a copy of any report which is required to be filed by Tenant or any Manager with respect to any Property pursuant to SARA Title III or any other similar Applicable Law, (c) transmit to Landlord copies of any citations, orders, notices or other governmental communications received by Tenant or any Manager or their respective agents or representatives with respect to Hazardous Substances violations or alleged violations of Applicable Law (each an "**Environmental Notice**"), which Environmental Notice requires a written response or any action to be taken and/or if such Environmental Notice gives notice of and/or presents a material risk of any material violation of any Applicable Law and/or presents a material risk of any material cost, expense, loss or damage (an "**Environmental Obligation**"), (d) observe and comply with (or cause to be observed and complied with) all material Applicable Laws relating to the use, storage, maintenance and disposal of Hazardous Substances and all orders or directives from any official, court or agency of competent jurisdiction relating to the use, storage or maintenance, or requiring the removal, treatment, containment or other disposition of Hazardous Substances, and (e) pay or otherwise dispose (or cause to be paid or otherwise disposed) of any fine, charge or Imposition related to Hazardous Substances or violations of Applicable Law for which Tenant or any Person claiming by, through or under Tenant and/or Landlord are legally liable, unless Tenant or any Manager shall contest the same in good faith and by appropriate proceedings and the right to use and the value of any of the Leased Property is not materially and adversely affected thereby.

If, at any time prior to the termination of this Agreement, Hazardous Substances (other than those maintained in accordance with Applicable Laws) are discovered on any Property, subject to Tenant's right to contest the same in accordance with **Article 8**, Tenant shall take (and shall cause to be taken) all actions and incur any and all expenses, as are required by any Government Agency and by Applicable Law, (i) to clean up and remove from and about such Property all Hazardous Substances thereon, (ii) to contain and prevent any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property and (iii) to use good faith efforts to eliminate any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property.

4.2.2 **Environmental Report.** Tenant shall, at its sole cost and expense, provide Landlord, not more than six (6) months before the scheduled expiration (or, if applicable,

within twelve (12) months following any earlier termination) of the Term, with an Environmental Report (as hereinafter defined), prepared by an environmental consultant reasonably acceptable to Landlord and dated within six (6) months of the scheduled expiration (or in the case of an earlier termination of this Agreement, within twelve (12) months after such termination) concluding, if true, and subject to customary limitations and standards, that the Leased Property does not (or, if delivered after the Term, at the end of the Term did not) contain any “recognized environmental condition” (as defined in the most recent version of the ASTM standard practice for Phase I environmental site assessments) other than in compliance with Applicable Law, or such other generally accepted standard then in use for commercial transactions. An “Environmental Report” shall be a so-called “Phase I” report or such other level of investigation which shall be the standard of diligence in the purchase or lease of similar property at the time, together with any additional investigation and report which would be needed to make the conclusions required above or which would customarily follow any discovery contained in any initial report(s), and for which the investigation and testing on which the conclusions shall have been based shall have been performed not earlier than sixty (60) days prior to the date of such report.

4.2.3 **Post-Term Access.** If and to the extent reasonably practical, Tenant shall use commercially reasonable efforts to complete (i) any environmental testing prior to the expiration of the Term or as soon thereafter as is reasonably practical and (ii) any remediation, if applicable, as soon after the Term as is reasonably practical, in each case taking into account, among other things, the conditions at the Properties and the requirements of any relevant governmental authority. If completion of such testing and, if applicable, remediation, shall not have been completed prior to the expiration of the Term, then, following the expiration or earlier termination of the Term, Tenant and its agents, employees and environmental consultants shall have reasonable rent-free access to each applicable Property, upon reasonable advanced notice to Landlord, for the sole purposes of (i) conducting the review and assessment and related remediation, if applicable, necessary to prepare and deliver the Environmental Reports as contemplated by Section 4.2.2 and/or (ii) performing Tenant’s obligations, if any, pursuant to Section 4.2.1 in respect of any Leased Property to the extent the same were not completed during the Term. Tenant shall exercise such access rights in a manner designed to minimize, to the extent reasonably practical, any material interference with site operations then being conducted at the Property. Tenant shall indemnify and hold Landlord harmless from any claims, liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of Tenant’s (or its agents’, employees’ or environmental consultants’) activities at the applicable Properties taken in connection with Tenant’s post-term access rights pursuant to this Section 4.2.3, provided that Tenant shall have the right to control the defense of any such claim. The foregoing indemnity shall not extend to any claims or liabilities resulting from the gross negligence or willful misconduct of Landlord or of any Affiliated Person of Landlord or any Person acting on behalf of or with the consent of any of the foregoing.

4.2.4 **Underground Storage Tanks.** It is expressly understood and agreed that Tenant’s obligations under this Agreement shall include the maintenance and, if necessary, replacement of underground storage tanks at the Leased Property.

4.2.5 **Survival.** The provisions of Sections 4.2.1, 4.2.2 and 4.2.3 shall survive the expiration or sooner termination of this Agreement.

4.3 **Ground Leases.**

4.3.1 **Tenant's Obligations.** Tenant shall pay and perform all of Landlord's obligations as tenant under the Ground Leases.

4.3.2 **Landlord's Obligations.** Landlord shall provide Tenant copies of all notices received by Landlord from the lessor under any Ground Lease, promptly upon receipt thereof, unless it is apparent from any such notice that the lessor also provided a copy thereof to Tenant directly. Landlord shall not amend, modify or supplement any Ground Lease or enter into any new ground lease (including, for certainty, any ground or master lease with respect to any Property or portion thereof) without Tenant's consent, and Landlord shall not take or permit any others acting on its behalf (but, for certainty, specifically excluding Tenant) to take any action constituting or resulting in a default under any Ground Lease.

4.3.3 **Options.** If Landlord has the right, under the provisions of any of the Ground Leases, to elect to renew or extend the term of any Ground Leases or to exercise a purchase option, right of first offer or right of first refusal with respect to the property demised thereby, Tenant shall so notify Landlord, in the case of renewal or extension, at least one hundred eighty (180) days (but no more than one (1) year) prior to the expiration of the period within which Landlord is obligated to notify the lessor under such Ground Leases of its election to renew or extend, as the case may be, and, in the case of a purchase option, right of first offer or right of first refusal, promptly upon Tenant receiving notice from the landlord under such Ground Lease of Landlord's right to make an election with respect to the purchase of such property. Such notice from Tenant shall contain (1) all of the relevant facts about the impending election to renew, extend or purchase, including, as applicable, the length of the period of renewal, the rental rate and/or the purchase price and (2) Tenant's election as to whether or not Tenant wishes to exercise such election or purchase rights, as the case may be. If Tenant desires that Landlord exercise such election or purchase rights, Landlord and Tenant shall cooperate as necessary to enable and effect, in the case of a renewal or extension, Landlord's exercise thereof, and, in the case of a purchase option, right of first offer or right of first refusal, the exercise of such option for Tenant (or Tenant's designee) to purchase the Property. If Tenant instead notices Landlord of its desire not to extend or renew such Ground Lease beyond the then-current term, then (whether or not Landlord exercises such extension or renewal right) this Agreement shall terminate with respect to such Property and Ground Lease at the expiration of the then-current term of such Ground Lease; provided, however, in such event, there shall be no reduction in the Minimum Rent.

4.4 **Shell Agreement.** Tenant acknowledges its obligations under the Shell Agreement, and Landlord and Tenant agree that this Agreement shall, for purposes of Section 2 of the Subordination, Non-Disturbance and Attornment Agreement among Landlord, HPT PSC Properties Trust, HPT PSC Properties LLC, Tenant and Shell entered into as of April 15, 2013 ("Shell SNDA") in connection with the Shell Agreement, constitute a replacement "Lease", as defined in the Shell SNDA, for the Prior Lease. Tenant shall indemnify, defend and hold Landlord harmless from and against any actual loss, damages, claims and liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of any claim of a breach by Landlord under the Shell Agreement to the extent attributable to the actions of Tenant or any Affiliated Person of Tenant (and, for certainty, not of Landlord or any Affiliated Person of

Landlord) during the Term, provided that Tenant shall have the right to control the defense of any such claim.

ARTICLE 5

MAINTENANCE AND REPAIRS

5.1 Maintenance and Repair.

5.1.1 **Tenant's Obligations.** Tenant shall keep (or cause to be kept), at Tenant's sole cost and expense, the Leased Property and all private roadways, sidewalks and curbs appurtenant thereto (and Tenant's Personal Property) in good order and repair, reasonable wear and tear excepted (whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements or the age of the Leased Property or Tenant's Personal Property or any portion thereof), and shall promptly make or cause to be made all necessary and appropriate repairs and replacements thereto of every kind and nature, whether interior or exterior, structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen or arising by reason of a condition existing prior to the commencement of the Term (concealed or otherwise). All repairs shall be made in a good, workmanlike manner, consistent with industry standards for comparable travel centers in like locales, in accordance with all applicable federal, state and local statutes, ordinances, codes, rules and regulations relating to any such work. Tenant shall not take or omit to take (or permit any Person to take or omit to take) any action, the taking or omission of which would materially and adversely impair the value or the usefulness of the Leased Property or any material part thereof for its Permitted Use. Tenant's obligations under this Section 5.1.1 shall be limited in the event of any casualty or Condemnation as set forth in Article 10 and Article 11 and Tenant's obligations with respect to Hazardous Substances are as set forth in Section 4.2.

5.1.2 **Landlord's Obligations.** Landlord shall not, under any circumstances, be required to build or rebuild any improvement on the Real Property, or to make any repairs, replacements, alterations, restorations or renewals of any nature or description to the Leased Property, whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen, or to make any expenditure whatsoever with respect thereto, or to maintain the Leased Property in any way. Except as otherwise expressly provided in this Agreement, Tenant hereby waives, to the maximum extent permitted by law, the right to make repairs at the expense of Landlord pursuant to any law. Landlord shall have the right to give, record and post, as appropriate, notices of nonresponsibility under any mechanic's lien laws now or hereafter existing.

5.1.3 **Nonresponsibility of Landlord, Etc.** All materialmen, contractors, artisans, mechanics and laborers and other persons contracting with Tenant with respect to the Leased Property, or any part thereof, are hereby charged with notice that liens on the Leased Property or on Landlord's interest therein are expressly prohibited and that they must look solely to Tenant to secure payment for any work done or material furnished to Tenant or any Manager or for any other purpose during the term of this Agreement.

Nothing contained in this Agreement shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialmen for the performance of any labor or the furnishing of any materials for any alteration, addition, improvement or repair to the Leased

Property or any part thereof or as giving Tenant any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the Leased Property or any part thereof nor to subject Landlord's estate in the Leased Property or any part thereof to liability under any mechanic's lien law of any State in any way, it being expressly understood Landlord's estate shall not be subject to any such liability.

5.2 **Tenant's Personal Property.** Tenant shall provide and maintain (or cause to be provided and maintained) throughout the Term all such Tenant's Personal Property as shall be necessary in order to operate in compliance with applicable material Legal Requirements and Insurance Requirements and otherwise in accordance with customary practice in the industry for the Permitted Use.

5.3 **Yield Up.** Upon the expiration or sooner termination of this Agreement, Tenant shall remove all of Tenant's Personal Property (other than that purchased by Landlord pursuant to Article 15) and vacate and surrender the Leased Property to Landlord in substantially the same condition in which the Leased Property was in on the Effective Date, except as repaired, rebuilt, restored, altered or added to as permitted or required by the provisions of this Agreement, reasonable wear and tear excepted (and casualty damage and Condemnation, in the event that this Agreement is terminated following a casualty or Condemnation in accordance with Article 10 or Article 11, excepted).

In addition, upon the expiration or earlier termination of this Agreement, Tenant shall, at Landlord's sole cost and expense, use its good faith efforts to transfer (or cause to be transferred) to Landlord or its nominee, and cooperate with Landlord or Landlord's nominee in connection with the processing of all applications for, licenses, operating permits and other governmental authorizations and all contracts, including contracts with Government Agencies and rights with third party franchisors which may be necessary for the use and operation of the Travel Centers as then operated (all such licenses, permits, authorizations and contracts, but excluding any trademarks, tradenames and other intellectual property, being "Operating Rights"). Tenant hereby appoints Landlord as its attorney-in-fact, with full power of substitution, for the purpose of carrying out the provisions of this paragraph and taking any action, including, without limitation, executing, delivering and filing applications, certificates, instruments and other documents and papers with Government Agencies, and executing any instruments, assignments, conveyances, and other transfers which are required to be taken or executed by Tenant, on its behalf and in its name, which appointment is coupled with an interest, is irrevocable and durable and shall survive the subsequent dissolution of Tenant.

If requested by Landlord, Tenant shall continue to manage one or more of the Travel Centers for Landlord (as a third-party manager) after the expiration of the Term for up to one hundred eighty (180) days, on such customary arms'-length terms (including receipt by Tenant of a market management fee), as may be agreed by the parties, acting reasonably.

ARTICLE 6

IMPROVEMENTS, ETC.

Tenant may make, construct or install (or permit to be made, constructed or installed) any Capital Additions provided that construction or installation of the same will not adversely affect

or violate any material Legal Requirement or Insurance Requirement applicable to any Property and shall not adversely affect the market value of the applicable Property. No Capital Addition shall be made which would tie in or connect any Leased Improvements with any other improvements on property adjacent to any Property (and not part of the Land) including, without limitation, tie-ins of buildings or other structures or utilities. Any improvements shall, upon the expiration or sooner termination of this Agreement, remain or pass to and become the property of Landlord, free and clear of all encumbrances other than Permitted Encumbrances.

ARTICLE 7

LIENS

Subject to Article 8, Tenant shall use its best efforts not, directly or indirectly, to create or allow to remain and shall promptly discharge (or cause to be discharged), at its expense, any lien, encumbrance, attachment, title retention agreement or claim upon the Leased Property, or any portion thereof, or Tenant's leasehold interest therein or any attachment, levy, claim or encumbrance in respect of the Rent, other than (a) Permitted Encumbrances, (b) restrictions, liens and other encumbrances which are consented to in writing by Landlord, (c) liens for those taxes of Landlord which Tenant is not required to pay hereunder, (d) subleases permitted by Article 16, (e) liens for Impositions or for sums resulting from noncompliance with Legal Requirements so long as (i) the same are not yet due and payable, or (ii) are being contested in accordance with Article 8, (f) liens of mechanics, laborers, materialmen, suppliers or vendors incurred in the ordinary course of business that are not yet due and payable or are for sums that are being contested in accordance with Article 8, (g) any Property Mortgages or other liens which are the responsibility of Landlord pursuant to the provisions of Article 20 and (h) Landlord Liens and any other voluntary liens created by Landlord.

ARTICLE 8

PERMITTED CONTESTS

Tenant shall have the right to contest the amount or validity of any Imposition, Legal Requirement, Insurance Requirement, Environmental Obligation, lien, attachment, levy, encumbrance, charge or claim (collectively, "Claims") as to the Leased Property, by appropriate legal proceedings, conducted in good faith and with due diligence, provided that (a) the foregoing shall in no way be construed as relieving, modifying or extending Tenant's obligation to pay (or cause to be paid) any Claims as finally determined, (b) such contest shall not cause Landlord or Tenant to be in default under any Ground Lease, mortgage or deed of trust encumbering the Leased Property, or any portion thereof (Landlord agreeing that any such Ground Lease, mortgage or deed of trust shall permit Tenant to exercise the rights granted pursuant to this Article 8) or any interest therein or result in or reasonably be expected to result in a lien attaching to the Leased Property, or any portion thereof, (c) no part of the Leased Property nor any Rent therefrom shall be in any immediate danger of sale, forfeiture, attachment or loss, and (d) Tenant shall indemnify and hold harmless Landlord from and against any cost, claim, damage, penalty or reasonable expense, including reasonable attorneys' fees, incurred by Landlord in connection therewith or as a result thereof, provided that Tenant shall have the right to control the defense of any such claim. Landlord agrees to join in any such proceedings if required legally to prosecute such contest, provided that Landlord shall not thereby be subjected to any liability therefor (including, without limitation, for the payment of any costs or expenses

in connection therewith) unless Tenant agrees by agreement in form and substance reasonably satisfactory to Landlord, to assume and indemnify Landlord with respect to the same. Tenant shall be entitled to any refund of any Claims and such charges and penalties or interest thereon which have been paid by Tenant or paid by Landlord to the extent that Landlord has been fully reimbursed by Tenant. If Tenant shall fail (x) to pay or cause to be paid any Claims when finally determined, (y) to provide reasonable security therefor or (z) to prosecute or cause to be prosecuted any such contest diligently and in good faith, Landlord may, upon reasonable notice to Tenant (which notice shall not be required if Landlord shall reasonably determine that the same is not practicable), pay such charges, together with interest and penalties due with respect thereto, and Tenant shall reimburse Landlord therefor, upon demand, as Additional Charges.

ARTICLE 9

INSURANCE AND INDEMNIFICATION

9.1 **General Insurance Requirements.** Tenant shall, at all times during the Term and at any other time Tenant shall be in possession of any Property, or any portion thereof, keep (or cause to be kept) such Property and all property located therein or thereon, insured against the risks and in such amounts as required by Landlord, acting reasonably, provided in each case that such insurance coverage is available on commercially reasonable terms.

9.2 **Waiver of Subrogation.** Landlord and Tenant agree that (insofar as and to the extent that such agreement may be effective without invalidating or making it impossible to secure insurance coverage from responsible insurance companies doing business in any State) with respect to any property loss which is covered by insurance then being carried by Landlord or Tenant, the party carrying such insurance and suffering said loss releases the others of and from any and all claims with respect to such loss; and they further agree that their respective insurance companies (and, if Landlord or Tenant shall self insure in accordance with the terms hereof, Landlord or Tenant, as the case may be) shall have no right of subrogation against the other on account thereof, even though extra premium may result therefrom. In the event that any extra premium is payable by Tenant as a result of this provision, Landlord shall not be liable for reimbursement to Tenant for such extra premium.

9.3 **Form Satisfactory, Etc.** All insurance policies and endorsements required pursuant to this Article 9 shall be fully paid for, nonassessable, and issued by reputable insurance companies authorized to do business in the State and having a general policy holder's rating of no less than A- in Best's latest rating guide. At all times, all property, business interruption, liability and flood insurance policies, with the exception of worker's compensation and employer's liability insurance coverage, shall include Landlord and any Property Mortgagee as additional insureds or loss payees, as their interests may appear. All loss adjustments shall be payable as provided in Article 10, except that losses under liability and worker's compensation insurance policies shall be payable directly to the party entitled thereto. Tenant shall cause all insurance premiums to be paid and shall deliver (or cause to be delivered) certificates thereof to Landlord as soon as possible after their effective date. All such policies shall provide Landlord (and any Property Mortgagee if required by the same) thirty (30) days prior written notice of any material change or cancellation of such policy, subject to policy terms and conditions.

9.4 **Self-Insurance.** Notwithstanding the foregoing and where permitted by Law, Tenant shall have the right not to maintain insurance as stated above by providing Landlord at the outset (or, if self-insurance constitutes a change, at least thirty (30) days' prior written of such change) of Tenant's election to self-insure the same, so long as Tenant is an Affiliated Person of BP Parent or Guarantor is a Qualifying Guarantor. With respect to such self-insurance and to the extent of Tenant's express obligations assumed in this Agreement, Tenant hereby waives and releases Landlord from any and all claims, losses, expenses, damages and liability for which Landlord is or may be held liable based on or arising out of any act, occurrence or inaction that would have been covered by such insurance had Tenant maintained the same.

9.5 **Indemnification of Landlord.** Notwithstanding the existence of any insurance provided for herein and without regard to the policy limits of any such insurance, Tenant shall protect, indemnify and hold harmless Landlord for, from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and reasonable expenses (including, without limitation, reasonable attorneys' fees), to the maximum extent permitted by law, imposed upon or incurred by or asserted against Landlord by reason of the following, except to the extent caused by the gross negligence or willful misconduct of Landlord or any Person acting on Landlord's behalf, and provided that Tenant shall have the right to control the defense of any such claim: (a) any accident or injury to, or death of, persons or loss of or damage to property occurring on or about any Property or portion thereof or adjoining sidewalks or rights of way during the Term, (b) any past, present or future condition or use, misuse, non-use, management, maintenance or repair by Tenant, any Manager or anyone claiming under any of them of any Property, Tenant's Personal Property or any litigation, proceeding or claim by governmental entities (other than Condemnation proceedings), or other third parties relating to any Property or portion thereof or Tenant's Personal Property or such use, misuse, non-use, condition, management, maintenance, or repair thereof, including failure to perform obligations under this Agreement, to which Landlord is made a party during the Term (limited, in the case of Environmental Obligations, to those provided in Section 4.2.1), (c) any Impositions that are the obligations of Tenant to pay pursuant to the applicable provisions of this Agreement, (d) any failure on the part of Tenant or anyone claiming under Tenant to perform or comply with any of the terms of this Agreement and/or (e) any of the assets owned or businesses conducted by Tenant or Person Controlling, Controlled by or under common Control with Tenant, whenever arising. Tenant, at its expense, shall contest, resist and defend any such claim, action or proceeding asserted or instituted against Landlord (and shall not be responsible for any duplicative attorneys' fees incurred by Landlord) or may compromise or otherwise dispose of the same, with Landlord's prior written consent (which consent may not be unreasonably withheld, delayed or conditioned). The obligations of Tenant under this Section 9.5 shall survive the termination of this Agreement.

ARTICLE 10

CASUALTY

10.1 **Insurance Proceeds.** Except as provided in the last clause of this sentence, all proceeds payable by reason of any loss or damage to any Property, or any portion thereof, and insured under any policy of insurance (except any self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant) required by Article 9 (other than the proceeds of any business interruption insurance or insurance proceeds for

Tenant's Personal Property) shall be paid directly to Landlord (subject to the provisions of Section 10.2) and all loss adjustments with respect to losses payable to Landlord shall require the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned; provided, however, that, so long as no Event of Default shall have occurred and be continuing, all such proceeds less than or equal to Ten Million Dollars (\$10,000,000) shall be paid directly to Tenant and such losses may be adjusted without Landlord's consent. If Tenant is required to reconstruct or repair any Property as provided herein, such proceeds shall be paid out by Landlord from time to time for the reasonable costs of reconstruction or repair of such Property necessitated by such damage or destruction, subject to and in accordance with the provisions of Section 10.2.3. Any excess proceeds of insurance remaining after the completion of the restoration shall be paid to Tenant. In the event that the provisions of Section 10.2.1 are applicable, the insurance proceeds shall be retained by the party entitled thereto pursuant to Section 10.2.1. In the event that Tenant relies on self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant for certain coverages, and a casualty loss is sustained, Tenant shall fund the loss to the extent of Tenant's express obligations under this Agreement.

10.2 Damage or Destruction

10.2.1 Termination Due to Damage or Destruction of Leased Property. If, during the Term, any Property shall be totally or partially destroyed and the Travel Center located thereon is thereby rendered Unsuitable for Its Permitted Use, Tenant may, by the giving of Notice thereof to Landlord, terminate this Agreement with respect to such affected Property, whereupon, this Agreement shall terminate with respect to such affected Property, and Tenant shall, prior to such termination, pay to Landlord (i) if covered by independent third party insurance, the amount of any unpaid deductible under the applicable insurance policies covering such Travel Center and the amount of any uninsured loss and any difference between the replacement cost of the affected Property and the casualty insurance proceeds therefor (if and to the extent such uninsured loss or difference is the result of Tenant's failure to maintain insurance coverages as required hereunder), and (ii) if not covered by third party insurance maintained in compliance with this Agreement, the amount of the replacement cost of the affected Property, whereupon from and after such termination the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the total amount received by Landlord on account of such casualty.

10.2.2 Other Damage or Destruction If, during the Term, any Property shall be totally or partially destroyed but the Travel Center located thereon is not rendered Unsuitable for Its Permitted Use or Tenant does not elect to terminate this Agreement with respect to the affected Property, then Tenant shall promptly restore such Travel Center as provided in Section 10.2.3.

10.2.3 Disbursement of Proceeds In the event Tenant is required to restore any Property pursuant to Section 10.2 and this Agreement is not terminated as to such Property pursuant to this Article 10, Tenant shall commence (or cause to be commenced) promptly and continue diligently to perform (or cause to be performed) the repair and restoration of such Property (hereinafter called the "Work"), so as to restore (or cause to be restored) the applicable Property in material compliance with all Legal Requirements and so that such Property shall be,

to the extent practicable, at least substantially equivalent in value and general utility to its general utility and value immediately prior to such damage or destruction.

10.3 **Damage Near End of Term.** Notwithstanding any provisions of Section 10.1 or 10.2 to the contrary, if damage to or destruction of any Property occurs during the last twelve (12) months of the Term and if such damage or destruction cannot reasonably be expected to be fully repaired and restored prior to the date that is six (6) months prior to the end of the Term, the provisions of Section 10.2.1 shall apply as if such Property had been totally or partially destroyed and the Travel Center thereon rendered Unsuitable for Its Permitted Use.

10.4 **Restoration of Tenant's Personal Property.** If Tenant is required to restore any Property as hereinabove provided, Tenant shall either (a) restore all alterations and improvements made by Tenant and Tenant's Personal Property, as the case may be, or (b) replace such alterations and improvements and Tenant's Personal Property with improvements or items of the same or better quality and utility in the operation of such Property.

10.5 **No Abatement of Rent.** Other than as specifically provided in this Agreement, Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any damage involving the Leased Property, or any portion thereof. The provisions of this Article 10 shall be considered an express agreement governing any cause of damage or destruction to the Leased Property, or any portion thereof, to the maximum extent permitted by law.

10.6 **Waiver.** Tenant hereby waives any statutory rights of termination which may arise by reason of any damage or destruction of the Leased Property, or any portion thereof.

ARTICLE 11

CONDEMNATION

11.1 **Total Condemnation, Etc.** If either (i) the whole of any Property shall be taken by Condemnation or (ii) a Condemnation of less than the whole of any Property renders any Property Unsuitable for Its Permitted Use, this Agreement shall terminate with respect to such Property, and Tenant and Landlord shall seek the Award for their interests in the applicable Property as provided in Section 11.5. Upon payment to Landlord of any such Award, the Minimum Rent shall thereafter be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the amount of such Award received by Landlord.

11.2 **Partial Condemnation.** In the event of a Condemnation of less than the whole of any Property such that such Property is still suitable for its Permitted Use, Tenant shall, regardless of the extent of the Award, commence (or cause to be commenced) promptly and continue diligently to restore (or cause to be restored) the untaken portion of the applicable Leased Improvements so that such Leased Improvements shall constitute a complete architectural unit of the same general character and condition (as nearly as may be possible under the circumstances) as such Leased Improvements existing immediately prior to such Condemnation, in material compliance with all Legal Requirements, subject to the provisions of this Section 11.2.

Subject to the terms hereof and after Tenant has funded any deficiency in the amount of the Award received by Landlord to complete such restoration, Landlord shall contribute to the cost of restoration that part of the Award received by Landlord and necessary to complete such restoration, together with severance and other damages awarded to Landlord for the taken Leased Improvements, to Tenant regularly during the restoration period so as to permit payment for the cost of such repair or restoration. Landlord may, at its option, reasonably condition advancement of such portion of the Award and other amounts on (a) its approval of plans and specifications of an architect satisfactory to Landlord (which approval shall not be unreasonably withheld, delayed or conditioned), (b) general contractors' estimates, (c) architect's certificates, (d) conditional lien waivers of general contractors, if available, (e) evidence of approval by all governmental authorities and other regulatory bodies whose approval is required, and (f) such other certificates as Landlord may, from time to time, reasonably require. Landlord's obligation under this Section 11.2 to disburse the Award and such other amounts shall be subject to (x) the collection thereof by Landlord and (y) the satisfaction of any applicable requirements of any Property Mortgage, and the release of such Award by the applicable Property Mortgagee. Tenant's obligation to restore the Leased Property pursuant to this Article 11 shall be subject to the release of any portion of the Award by Landlord (as provided above) and, if applicable, by the applicable Property Mortgagee to Landlord or directly to Tenant.

11.3 **Abatement of Rent.** Other than as specifically provided in this Agreement, this Agreement shall remain in full force and effect and Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any Condemnation involving the Leased Property, or any portion thereof. The provisions of this Article 11 shall be considered an express agreement governing any Condemnation involving the Leased Property and, to the maximum extent permitted by law, no local or State statute, law, rule, regulation or ordinance in effect during the Term which provides for such a contingency shall have any application in such case.

11.4 **Temporary Condemnation.** In the event of any temporary Condemnation of any Property or Tenant's interest therein, this Agreement shall continue in full force and effect and Tenant shall continue to pay (or cause to be paid), in the manner and on the terms herein specified, the full amount of the Rent. Tenant shall continue to perform and observe (or cause to be performed and observed) all of the other terms and conditions of this Agreement on the part of the Tenant to be performed and observed. The entire amount of any Award made for such temporary Condemnation allocable to the Term, whether paid by way of damages, rent or otherwise, shall be paid to Tenant. Tenant shall, promptly upon the termination of any such period of temporary Condemnation, at its sole cost and expense, restore the affected Property to the condition that existed immediately prior to such Condemnation, in material compliance with all applicable Legal Requirements, unless such period of temporary Condemnation shall extend beyond the expiration of the Term, in which event Tenant shall not be required to make such restoration.

11.5 **Allocation of Award.** Except as provided in Section 11.2 and 11.4 and the second sentence of this Section 11.5, the total Award shall be solely the property of and payable to Landlord. Any portion of the Award made for the taking of Tenant's leasehold interest in the Leased Property, loss of business during the remainder of the Term, the taking of Tenant's Personal Property, the taking of Capital Additions paid for by Tenant and Tenant's removal and

relocation expenses shall be the sole property of and payable to Tenant. In any Condemnation proceedings, Landlord and Tenant shall each seek its own Award in conformity herewith, at its own expense.

ARTICLE 12

DEFAULTS AND REMEDIES

12.1 **Events of Default**. The occurrence of any one or more of the following events shall constitute an “Event of Default” hereunder:

(a) should Tenant fail to make any payment of the Rent or any other sum payable hereunder when due and should such failure continue for a period of five (5) Business Days after Notice thereof from Landlord to Tenant; or

(b) should Tenant default in the due observance or performance of any of the terms, covenants or agreements contained herein to be performed or observed by it (other than as specified in clause (a) above) and should such default continue for a period of thirty (30) days after Notice thereof from Landlord to Tenant; provided, however, that if such default is susceptible of cure but such cure cannot be accomplished with due diligence within such period of time and if, in addition, Tenant commences to cure or cause to be cured such default within thirty (30) days after Notice thereof from Landlord and thereafter prosecutes the curing of such default with all due diligence, such period of time shall be extended to such period of time (not to exceed an additional one hundred and fifty (150) days in the aggregate) as may be necessary to cure such default with all due diligence; or

(c) should any default occur and be continuing under any Guaranty beyond applicable notice and cure periods provided below; or

(d) should Tenant or any Guarantor generally not be paying its debts as they become due or should Tenant or any Guarantor make a general assignment for the benefit of creditors; or

(e) should any petition be filed by or against Tenant or any Guarantor under the Federal bankruptcy laws, or should any other proceeding be instituted by or against Tenant or any Guarantor seeking to adjudicate Tenant or any Guarantor a bankrupt or insolvent, or seeking liquidation, reorganization, arrangement, adjustment or composition of Tenant’s or any Guarantor’s debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for Tenant or Guarantor or for any substantial part of the property of Tenant or any Guarantor and such proceeding is not dismissed within one hundred eighty (180) days after institution thereof; or

(f) should Tenant or any Guarantor cause or institute any proceeding for its dissolution or termination; or

(g) should the estate or interest of Tenant in the Leased Property or any part thereof be levied upon or attached in any proceeding and the same shall not be vacated or discharged within the later of (x) ninety (90) days after commencement thereof, unless the amount in dispute is less than \$250,000, in which case Tenant shall give Notice to Landlord of the dispute but Tenant may defend in any suitable way, and (y) two hundred seventy (270) days after receipt by Tenant of Notice thereof from Landlord (unless Tenant shall be contesting such lien or attachment in good faith in accordance with Article 8),

then, and in any such event, Landlord, in addition to all other remedies available to it, may terminate this Agreement with respect to any or all of the Leased Property by giving at least fifteen (15) Business Days' Notice thereof to Tenant and upon the expiration of the time, if any, fixed in such Notice, this Agreement shall terminate with respect to all or the designated portion of the Leased Property and all rights of Tenant under this Agreement with respect thereto shall cease. Landlord shall have and may exercise all rights and remedies available at law and in equity to Landlord as a result of Tenant's breach of this Agreement.

Upon the termination of this Agreement in connection with any Event of Default, Landlord may, in addition to any other remedies provided herein (including the rights set forth in Section 5.3), enter upon the Real Property, or any portion thereof and take possession thereof, without liability for trespass or conversion (Tenant hereby waiving any right to notice or hearing prior to such taking of possession by Landlord).

Notwithstanding the foregoing, Tenant shall be entitled, at any time following the occurrence of an Event of Default with respect to Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f), to cure the Event of Default by causing another Person who meets the requirements of a Qualifying Guarantor to execute and deliver to Landlord a Guaranty or joinder to the existing Guaranty pursuant to which that other Person, at Tenant's option, either (a) shall execute and deliver to Landlord a new Guaranty (in which case, the existing Guarantor shall automatically be released from any obligations under its Guaranty that are obligations of the Qualifying Guarantor under such new Guaranty or otherwise first arise or accrue after the date of such new Guaranty (it being understood that in no circumstance will the existing Guarantor be deemed liable for any obligations that otherwise first arise or accrue under this Agreement from and after the date of such new Guaranty)) or (b) shall become jointly and severally liable with the existing Guarantor under the existing Guaranty and, in any such case, all references herein to "Guarantor" will be considered to be to the new Guarantor in lieu of the existing Guarantor or, if applicable, to include the Person joining with the existing Guarantor. The delivery of such undertaking by a new Qualifying Guarantor as described above within fifteen (15) Business Days (time being of the essence) of Tenant's receipt of the Notice of an Event of Default with respect to the existing Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f) shall operate to cure such Event of Default, and this Agreement shall continue in full force and effect notwithstanding that the condition involving such existing Guarantor continues to exist (and that continuing condition will no longer constitute an Event of Default).

12.2 Remedies. None of the termination of this Agreement pursuant to Section 12.1, nor, in each case following such termination, (a) the repossession of the Leased Property, or any portion thereof, (b) the failure of Landlord to relet the Leased Property, or any portion thereof, or

(c) the reletting of all or any of portion of the Leased Property, in any case, shall relieve Tenant of its liability and obligations hereunder, all of which shall survive any such termination, repossession or reletting. In the event of any such termination, Tenant shall forthwith pay to Landlord all Rent due and payable with respect to the Leased Property, or terminated portion thereof, through and including the date of such termination. Thereafter, Tenant, until the end of what would have been the Term of this Agreement in the absence of such termination, and whether or not the Leased Property, or any portion thereof, shall have been relet, shall be liable to Landlord for, and shall pay to Landlord, as current damages, the Rent (Additional Charges to be reasonably calculated by Landlord) which would be payable hereunder for the remainder of the Term had such termination not occurred, less the net proceeds, if any, of any reletting of the Leased Property, or any portion thereof, after deducting all reasonable expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, legal expenses, attorneys' fees, advertising, expenses of employees, alteration costs and expenses of preparation for such reletting. Tenant shall pay such current damages to Landlord monthly on the days on which the Minimum Rent would have been payable hereunder if this Agreement had not been so terminated with respect to such of the Leased Property.

At any time after such termination, whether or not Landlord shall have collected any such current damages, as liquidated final damages beyond the date of such termination, at Landlord's election, Tenant shall pay to Landlord an amount equal to the present value (as reasonably determined by Landlord using a discount rate equal to five percent (5%) per annum) of the excess, if any, of the Rent and other charges which would be payable hereunder from the date of such termination (assuming that, for the purposes of this paragraph, annual payments by Tenant on account of Additional Charges would be the same as payments required for the immediately preceding twelve calendar months, or if less than twelve calendar months have expired since the Effective Date, the payments required for such lesser period projected to an annual amount) for what would be the then unexpired term of this Agreement if the same remained in effect, over the fair market rental for the same period. Nothing contained in this Agreement shall, however, limit or prejudice the right of Landlord to prove and obtain in proceedings for bankruptcy or insolvency an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater than, equal to, or less than the amount of the loss or damages referred to above.

In case of any Event of Default, re-entry, expiration and dispossession by summary proceedings or otherwise, Landlord may, (a) relet the Leased Property or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms which may at Landlord's option, be equal to, less than or exceed the period which would otherwise have constituted the balance of the Term and may grant concessions or free rent to the extent that Landlord considers advisable and necessary to relet the same, and (b) may make such reasonable alterations, repairs and decorations in the Leased Property, or any portion thereof, as Landlord, in its sole and absolute discretion, considers advisable and necessary for the purpose of reletting the Leased Property; and the making of such alterations, repairs and decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for any failure to relet all or any portion of the Leased Property, or, in the event that the Leased Property is relet, for failure to collect the rent under such reletting. To the maximum extent permitted by law, Tenant hereby expressly waives any and all rights of

redemption granted under any present or future laws in the event of Tenant being evicted or dispossessed, or in the event of Landlord obtaining possession of the Leased Property, by reason of the occurrence and continuation of an Event of Default hereunder.

Notwithstanding anything to the contrary set forth in this Agreement, if an Event of Default shall be triggered solely with respect to any of Sections 9.5(d), 12.1(c), 21.1, 21.2, 21.4 or 21.5 (and not with respect to any other Section of this Agreement), in no event shall the damages recovered by Landlord pursuant to this Agreement exceed an amount equal to the sum of (i) the present value (as reasonably determined by Landlord using a discount rate equal to ten and eight tenths percent (10.8%) per annum) of the Minimum Rent which would be payable hereunder from the date of such termination for what would be the then unexpired Term of this Agreement if the same remained in effect; and (ii) all amounts due and unpaid under this Agreement as of the date of the occurrence of the Event of Default.

12.3 Tenant's Waiver. IF THIS AGREEMENT IS TERMINATED PURSUANT TO SECTIONS 12.1 OR 12.2, TENANT WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN THE EVENT OF SUMMARY PROCEEDINGS TO ENFORCE THE REMEDIES SET FORTH IN THIS ARTICLE 12, AND THE BENEFIT OF ANY LAWS NOW OR HEREAFTER IN FORCE EXEMPTING PROPERTY FROM LIABILITY FOR RENT OR FOR DEBT.

12.4 Application of Funds. Any payments received by Landlord under any of the provisions of this Agreement during the existence or continuance of any Event of Default (and any payment made to Landlord rather than Tenant due to the existence of any Event of Default) shall be applied to Tenant's current and past due obligations under this Agreement in such order as Landlord may determine or as may be prescribed by the laws of the State. Any balance shall be paid to Tenant.

12.5 Landlord's Right to Cure Tenant's Default. If an Event of Default shall have occurred and be continuing, Landlord, after Notice to Tenant (which Notice shall not be required if Landlord shall reasonably determine immediate action is necessary to protect person or property), without waiving or releasing any obligation of Tenant and without waiving or releasing any Event of Default, may (but shall not be obligated to), at any time thereafter, make such payment or perform such act for the account and at the expense of Tenant, and may, to the maximum extent permitted by law, enter upon the Real Property, or any portion thereof, for such purpose and take all such action thereon as, in Landlord's sole and absolute discretion, may be necessary or appropriate therefor. No such entry shall be deemed an eviction of Tenant. All reasonable costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Landlord in connection therewith, together with interest thereon (to the extent permitted by law) at the Overdue Rate from the date such sums are paid by Landlord until repaid, shall be paid by Tenant to Landlord, on demand.

ARTICLE 13

HOLDING OVER

Any failure by Tenant to surrender possession of any individual Property by the expiration or sooner termination of this Agreement shall be treated as a daily tenancy at sufferance as to that Property which Tenant shall be holding over at a daily rate equal to the

Holdover Factor multiplied by the Minimum Rent allocable to such Property divided by 365, with such allocation being determined based on the EBITDAR for such Property as a percentage of EBITDAR for all Properties, as reflected in the most recent statements provided by Tenant in accordance with Section 17.2 (if Tenant has provided them on a property-by-property basis), and, otherwise, the Minimum Rent allocable to such Property as reasonably determined by Landlord. The “Holdover Factor” shall be 1.1 for the first thirty (30) days of such failure, and 1.25 for the thirty-first (31st) through sixtieth (60th) days of such failure; and the Holdover Factor shall increase by 0.15 for each subsequent 30-day period of any holding over but the Factor shall never exceed 2 (i.e. shall not exceed 200%). Tenant shall also pay to Landlord all Additional Charges attributable to each such Property during such holding over, and all reasonable out of pocket costs and expenses, if any, actually incurred by Landlord by reason of any such holding over. Otherwise, such holding over shall be on the terms and conditions set forth in this Agreement, to the extent applicable. In addition, if (x) any such holding over shall apply to more than twenty percent (20%) of all of the Properties, rounded to the nearest whole number, or shall exceed six (6) months as to any one or more of the Properties and (y) Landlord shall give Notice to Tenant that it has entered into a lease or other agreement relating to activity at any such Property (either individually or with any other Property) with any Entity which is not an Affiliated Person of Landlord, Tenant shall indemnify Landlord from all loss, cost or liability it shall incur due to any inability of Landlord to deliver possession of any such Property per such lease or other contract due to Tenant’s holdover, provided that Tenant shall have the right to control the defense of any claim for which it is providing indemnification. Nothing contained herein shall constitute the consent, express or implied, of Landlord to the holding over of Tenant after the expiration or earlier termination of this Agreement. For the avoidance of doubt, Tenant’s exercise of its rights under Section 4.2.3 shall not constitute a holding over.

ARTICLE 14

LANDLORD DEFAULT

If Landlord shall default in the performance or observance of any of its covenants or obligations set forth in this Agreement or any obligation of Landlord, if any, under any agreement affecting the Leased Property, the performance of which is not Tenant’s obligation pursuant to this Agreement, and any such default shall continue for a period of thirty (30) days after Notice thereof from Tenant to Landlord and any applicable Property Mortgagee, or such additional period as may be reasonably required to correct the same, Tenant may declare the occurrence of a “Landlord Default” by a second Notice to Landlord and to such Property Mortgagee. Thereafter, Tenant may forthwith cure the same and, subject to the provisions of the following paragraph, invoice Landlord for costs and expenses (including reasonable attorneys’ fees and court costs) incurred by Tenant in curing the same, together with interest thereon (to the extent permitted by law) from the date Landlord receives Tenant’s invoice until paid, at the Overdue Rate. Tenant shall have no right to terminate this Agreement for any default by Landlord hereunder and no right, for any such default, to offset or counterclaim against any Rent or other charges due hereunder.

If Landlord shall in good faith dispute the occurrence of any Landlord Default and Landlord, before the expiration of the applicable cure period, shall give Notice thereof to Tenant, setting forth, in reasonable detail, the basis therefor, no Landlord Default shall be deemed to have occurred and Landlord shall have no obligation with respect thereto until final adverse

determination thereof. If Tenant and Landlord shall fail, in good faith, to resolve any such dispute within ten (10) days after Landlord's Notice of dispute, either may submit the matter for resolution in accordance with Article 22.

ARTICLE 15

PURCHASE OF TENANT'S PERSONAL PROPERTY

Landlord shall have the option to purchase Tenant's Personal Property and any other tangible personal property of any of Tenant's subtenants which are Affiliated Persons of and Controlled by Tenant which is used in connection with the operation of any Travel Center, at the expiration or sooner termination of this Agreement, for an amount equal to the then fair market value thereof (current replacement cost as determined by agreement of the parties or, in the absence of such agreement, appraisal), subject to, and with appropriate price adjustments for, all liabilities assumed such as equipment leases, conditional sale contracts and other encumbrances securing such liabilities to which such Tenant's Personal Property or property of such subtenant is subject.

ARTICLE 16

SUBLETTING AND ASSIGNMENT

16.1 **Subletting and Assignment**. Except as provided in Section 16.3, Tenant shall not, without Landlord's prior written consent (which consent shall not be unreasonably withheld or delayed so long, as immediately after giving effect to any such transaction, Landlord will be the beneficiary of a Guaranty from a Person that, immediately following such transfer, is a Qualifying Guarantor), assign, mortgage, pledge, hypothecate, encumber or otherwise transfer this Agreement or sublease or permit the sublease (which term shall be deemed to include the granting of concessions, licenses, sublicenses and the like), of the Leased Property, or any portion thereof, or suffer or permit this Agreement or the leasehold estate created hereby or any other rights arising under this Agreement to be assigned, transferred, mortgaged, pledged, hypothecated or encumbered, in whole or in part, whether voluntarily or involuntarily, or permit the use or operation of the Leased Property, or any portion thereof, by anyone other than Tenant.

If Tenant's interest in this Agreement is assigned, Landlord may collect the rents due hereunder from the assignee. If the Leased Property, or any portion thereof, is sublet (or occupied by anybody other than Tenant), then, upon the occurrence and during the continuance of an Event of Default, Landlord may collect the rents due hereunder from the subtenant or occupant, as the case may be (and, for certainty, all rents so collected shall be credited toward Tenant's payment obligations hereunder). No such collection shall be deemed a waiver of the provisions set forth in the first paragraph of this Section 16.1, the acceptance by Landlord of such assignee, subtenant or occupant, as the case may be, as a tenant, or, except as provided in Section 16.3.2, a release of Tenant from the future performance by Tenant of its covenants, agreements or obligations contained in this Agreement.

Except as expressly set forth herein, no subletting or assignment shall in any way impair the continuing primary liability of Tenant hereunder or any Guarantor, and no consent to any subletting or assignment in a particular instance shall be deemed to be a waiver of the prohibition set forth in this Section 16.1. An original counterpart of each assignment and assumption of this Agreement, duly executed by Tenant and such assignee, shall be delivered to Landlord

substantially contemporaneously with execution, and (a) the assignee shall assume in writing and agree to keep and perform all of the terms of this Agreement on the part of Tenant to be kept and performed from and after such assignment and (b) the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent that they were assumed by such assignee. If, in connection with any assignment of Tenant's interest in this Agreement, Tenant delivers a replacement Guaranty to Landlord from a Qualifying Guarantor, as contemplated by the Guaranty, then the then-existing Guarantor automatically shall be released from any obligations under its Guaranty that are obligations of such new Qualifying Guarantor pursuant to such replacement Guaranty or otherwise first arise or accrue after the date of such replacement Guaranty (it being understood that in no circumstance will the then-existing Guarantor be deemed liable for any obligations that first arise or accrue under this Agreement from and after the date of such replacement Guaranty).

No assignment, subletting or occupancy shall affect any Permitted Use. Any subletting, assignment or other transfer of Tenant's interest under this Agreement in contravention of this Article 16 shall be voidable at Landlord's option.

16.2 Required Sublease Provisions. Except for subleases which are terminable at will by Tenant on not more than sixty (60) days' prior notice, any sublease of all or any portion of the Leased Property entered into on or after the Effective Date shall provide (a) that the subtenant shall, at Landlord's or Tenant's request pursuant to Tenant's obligations or Landlord's rights under Section 5.3 or Article 15, transfer as so requested any of its Operating Rights and/or other property relating to such Leased Property (and shall be deemed to have granted Landlord the power of attorney with respect to its Operating Rights and other property as Tenant has granted pursuant to the second sentence of the second paragraph of Section 5.3) at the end of such sublease; (b) that it is subject and subordinate to this Agreement and to the matters to which this Agreement is or shall be subject or subordinate; (c) that in the event of termination of this Agreement or reentry or dispossession of Tenant by Landlord under this Agreement, Landlord may, at its option, terminate such sublease or take over all of the right, title and interest of Tenant, as sublessor under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord pursuant to the then executory provisions of such sublease, except that neither Landlord nor any Property Mortgagee, as holder of a mortgage or as Landlord under this Agreement, if such mortgagee succeeds to that position, shall (i) be liable for any act or omission of Tenant under such sublease, (ii) be subject to any credit, counterclaim, offset or defense which theretofore accrued to such subtenant against Tenant, (iii) be bound by any previous modification of such sublease not consented to in writing by Landlord or by any previous prepayment of more than one (1) month's rent, (iv) be bound by any covenant of Tenant to undertake or complete any construction of the applicable Property, or any portion thereof, (v) be required to account for any security deposit of the subtenant other than any security deposit actually delivered to Landlord by Tenant, (vi) be bound by any obligation to make any payment to such subtenant or grant any credits, except for services, repairs, maintenance and restoration provided for under the sublease that are performed after the date of such attornment, (vii) be responsible for any monies owing by Tenant to the credit of such subtenant unless actually delivered to Landlord by Tenant, or (viii) be required to remove any Person occupying any portion of the Leased Property; and (d) in the event that such subtenant receives a written Notice from Landlord or any Property Mortgagee stating that this Agreement has terminated, such subtenant shall thereafter be obligated to pay all rentals accruing under such sublease directly to the party giving such Notice or as such party

may direct. Such sublease shall provide that the subtenant thereunder shall, at the request of Landlord, execute a suitable instrument in confirmation of such agreement to attorn. An original counterpart of each such sublease, duly executed by Tenant and such subtenant, shall be delivered promptly to Landlord and Tenant shall remain primarily liable, as principal rather than as surety, for the prompt payment of the Rent and for the performance and observance of all of the covenants and conditions to be performed by Tenant hereunder.

The provisions of this Section 16.2 shall not be deemed a waiver of the provisions set forth in the first paragraph of Section 16.1.

16.3 **Permitted Subleases and Assignments.**

16.3.1 **Subleases.** Subject to the provisions of Section 16.2 and Section 16.4 and any other express conditions or limitations set forth herein, Tenant may, in each instance without consent, (a) enter into third party agreements (including, without limitation, franchise, management, operations or dealer-supply agreements) or sublease space at any Property for fuel or other energy station, restaurant/food service or mechanical repair purposes or other concessions in furtherance of the Permitted Use, so long as such subleases will not violate any Legal Requirements or Insurance Requirements, and Tenant shall provide such additional insurance coverage applicable to the activities to be conducted in such subleased space as Landlord and any Property Mortgagee may reasonably require, and/or (b) enter into one or more subleases or licenses with Affiliated Persons of Tenant with respect to the Leased Property, or any portion thereof, provided such subleases or licenses or sublicenses do not grant any rights with respect to the Leased Property beyond the Term. Landlord and Tenant acknowledge and agree that if Tenant enters into one (1) or more subleases, licenses or sublicenses with Affiliated Persons of Tenant with respect to any Property, or any portion thereof, in accordance with the preceding clause (b), Tenant may allocate the rent and other charges with respect to the affected Property in any reasonable manner; provided, however, that such allocation shall not affect Tenant's (nor Guarantor's) liability for the Rent and other obligations of Tenant under this Agreement.

16.3.2 **Tenant Assignments.** Tenant may, upon prior Notice to Landlord but without Landlord's consent, assign all (but not less than all) of its right, title and interest in this Agreement to any Affiliated Person of Tenant, provided that (i) such assignment does not violate any Legal Requirements, (ii) either (a) the Guaranty remains in effect irrespective of such assignment and the Guarantor, at the time of such assignment, is a Qualifying Guarantor, or (b) a Qualifying Guarantor delivers a replacement Guaranty to Landlord, as contemplated by the Guaranty, and (iii) the assignee assumes all obligations of Tenant hereunder. Upon Notice to Landlord from Tenant of such an assignment to an Affiliated Person of Tenant, which Notice shall include a copy of the assignment and assumption agreement, the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent accruing following the date of such assignment.

16.3.3 **Landlord Assignments.** It shall be a condition to the effectiveness of Landlord's assignment of this Agreement that the applicable assignee has assumed in writing and agreed to keep and perform all of the terms of this Agreement on the part of Landlord to be kept

and performed from and after such assignment, and Landlord shall promptly deliver the agreement memorializing such assignment and assumption to Tenant.

16.4 **Sublease Limitation.** Anything contained in this Agreement to the contrary notwithstanding, Tenant shall not sublet or sublicense the Leased Property, or any portion thereof, on any basis such that the rental to be paid by any sublessee or sublicensee thereunder would be based, in whole or in part, on the net income or profits derived by the business activities of such sublessee or sublicensee.

ARTICLE 17

ESTOPPEL CERTIFICATES AND OPERATING STATEMENTS

17.1 **Estoppel Certificates.** At any time and from time to time, but not more than a reasonable number of times per year, upon not less than ten (10) Business Days prior Notice by either party, the party receiving such Notice shall furnish to the other an Officer's Certificate certifying that this Agreement is unmodified and in full force and effect (or that this Agreement is in full force and effect as modified and setting forth the modifications), the date to which the Rent has been paid, that no Default or an Event of Default has occurred and is continuing or, if a Default or an Event of Default shall exist, specifying in reasonable detail the nature thereof, and the steps being taken to remedy the same, and such additional information as the requesting party may reasonably request. Any such certificate furnished pursuant to this [Article 17](#) may be relied upon by the requesting party, its lenders and any prospective purchaser or mortgagee of the Leased Property, or any portion thereof, or the leasehold estate created hereby.

17.2 **Operating Statement.** Tenant shall (a) furnish to Landlord, within forty-five (45) days after the end of each fiscal quarter, the following unaudited information: aggregate EBITDA and the corresponding rent, in each case on a combined basis for all Properties and all "Properties" leased pursuant to the Other Leases (as defined therein). In addition: (b) if required of Landlord by an unaffiliated mortgage lender for purposes of underwriting a financing to be secured by the Leased Property (*i.e.*, not on a continuing basis), Tenant will provide unaudited site-level statements that show total gross profit, total site-level operating expenses and 4-wall EBITDAR for the then-current year and each of the two years prior thereto (and Landlord hereby agrees to (and to require its lender to agree, for Tenant's benefit, to) use any such information solely as reasonably required in connection with the underwriting of one or more loans secured in whole or in part by the Leased Properties); and (c) if required by an unaffiliated mortgage lender pursuant to the documents governing the loan, Tenant also will provide, on a quarterly basis, aggregate unaudited EBITDA of the Properties. Together with the furnishing of any such financial data to Landlord under this Article 17, Tenant shall deliver to Landlord a Financial Officer's Certificate.

ARTICLE 18

LANDLORD'S RIGHT TO INSPECT

Tenant shall permit Landlord and its authorized representatives to inspect the Leased Property, or any portion thereof, during usual business hours upon not less than forty-eight (48) hours' Notice and to make such repairs as Landlord is permitted or required to make pursuant to the terms of this Agreement, provided that any inspection or repair by Landlord or its representatives will not unreasonably interfere with Tenant's use and operation of the Leased

Property and further provided that in the event of an emergency, as determined by Landlord in its reasonable discretion, prior Notice shall not be necessary.

ARTICLE 19

EASEMENTS; ZONING

19.1 **Grant of Easements.** Landlord shall not, during the Term, grant, create or otherwise cause to exist any rights-of-way or access rights, easements, Liens or Encumbrances upon the Leased Property without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed), but Encumbrances to secure borrowing or other means of financing or refinancing in each case pursuant to and in accordance with Article 20 shall not be prohibited. Provided no Event of Default has occurred and is continuing, Landlord will join in granting and, if necessary, modifying or abandoning such rights-of-way, easements and other interests as may be reasonably requested by Tenant for ingress and egress, and electric, telephone, gas, water, sewer and other utilities so long as:

(a) the instrument creating, modifying or abandoning any such easement, right-of-way or other interest is satisfactory to and approved by Landlord (which approval shall not be unreasonably withheld, delayed or conditioned); and

(b) Landlord receives an Officer's Certificate from Tenant stating (i) that such grant, modification or abandonment is not detrimental to the proper conduct of business on such Property, (ii) the consideration, if any, being paid for such grant, modification or abandonment (which consideration shall be paid by Tenant), (iii) that such grant, modification or abandonment does not impair the use or value of such Property for the Permitted Use, and (iv) that, for as long as this Agreement shall be in effect, Tenant will perform all obligations, if any, of Landlord under any such instrument.

19.2 **Exercise of Rights by Tenant.** So long as no Event of Default has occurred and is continuing, Tenant shall have the right to exercise all rights of Landlord under the Easement Agreements and, in connection therewith, Landlord shall execute and promptly return to Tenant such documents as Tenant shall reasonably request. Tenant shall perform all obligations of Landlord under the Easement Agreements.

19.3 **Permitted Encumbrances.** Any agreements entered into in accordance with this Article 19 or in accordance with Article 19 during the term of the Prior Lease shall be deemed a Permitted Encumbrance.

19.4 **Zoning.** Landlord shall not, during the Term, initiate or agree to any zoning reclassification for the Property or any portion thereof without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed).

ARTICLE 20

PROPERTY MORTGAGES

20.1 **Landlord May Grant Liens.** Without the consent of Tenant, Landlord may, from time to time, directly or indirectly, create or otherwise cause to exist any Lien, encumbrance or title retention agreement ("Encumbrance") upon the Leased Property, or any

portion thereof, or interest therein, to secure any borrowing or other means of financing or refinancing; provided, that Landlord has complied with the requirements of this Agreement relating thereto; and, provided further, that under no circumstances shall any such borrowing, financing or refinancing or Encumbrance granted by Landlord in connection therewith adversely affect the rights and privileges of Tenant under this Agreement in any material respect or increase in any respect the nature, scope or amount of any obligations or liabilities (including contingent liabilities) of Tenant beyond those set forth in this Agreement, except as provided in Section 20.2.

20.2 Subordination of Lease This Agreement and any and all rights of Tenant hereunder are and shall be subject and subordinate to any ground or master lease, and all renewals, extensions, modifications and replacements thereof, and to all mortgages and deeds of trust, which may now or hereafter affect the Leased Property, or any portion thereof, or any improvements thereon and/or any of such leases, whether or not such mortgages or deeds of trust shall also cover other lands and/or buildings and/or leases, to each and every advance made or hereafter to be made under such mortgages and deeds of trust, and to all renewals, modifications, replacements and extensions of such leases and such mortgages and deeds of trust and all consolidations of such mortgages and deeds of trust, provided that no such subordination shall be required unless Landlord shall comply with its obligations under the last two sentences of this Section 20.2. This section shall be self-operative (in accordance with its terms) and no further instrument of subordination shall be required to give effect hereto. In confirmation of such subordination, Tenant shall promptly execute, acknowledge and deliver any instrument that Landlord, the lessor under any such lease or the holder of any such mortgage or the trustee or beneficiary of any deed of trust or any of their respective successors in interest may reasonably request to evidence such subordination. Any lease to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Lease" and the lessor of a Superior Lease or its successor in interest at the time referred to is herein called "Superior Landlord" and any mortgage or deed of trust to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Mortgage" and the holder, trustee or beneficiary of a Superior Mortgage is herein called "Superior Mortgagee". Tenant shall have no obligations under any Superior Lease or Superior Mortgage other than those expressly set forth in this Section 20.2.

If any Superior Landlord or Superior Mortgagee or the nominee or designee of any Superior Landlord or Superior Mortgagee shall succeed to the rights of Landlord under this Agreement (any such person, "Successor Landlord"), whether through possession or foreclosure action or delivery of a new lease or deed, or otherwise, at such Successor Landlord's request, Tenant shall attorn to and recognize the Successor Landlord as Tenant's landlord under this Agreement and Tenant shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment (provided that such instrument does not alter the terms of this Agreement), whereupon, this Agreement shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this Agreement, except that the Successor Landlord (unless formerly the landlord under this Agreement or its nominee or designee) shall not be (a) liable in any way to Tenant for any act or omission, neglect or default on the part of any prior Landlord under this Agreement, (b) responsible for any monies owing by or on deposit with any prior Landlord to the credit of Tenant (except to the extent actually paid or delivered to

the Successor Landlord), (c) subject to any counterclaim or setoff which theretofore accrued to Tenant against any prior Landlord, (d) bound by any modification of this Agreement subsequent to such Superior Lease or Superior Mortgage, or by any previous prepayment of Rent for more than one (1) month in advance of the date due hereunder, which was not approved in writing by the Superior Landlord or the Superior Mortgagee thereto, (e) liable to Tenant beyond the Successor Landlord's interest in the Leased Property and the rents, income, receipts, revenues, issues and profits issuing from the Leased Property, or (f) required to remove any Person occupying the Leased Property or any part thereof, except if such Person claims by, through or under the Successor Landlord. Tenant agrees at any time and from time to time to cooperate with Landlord at Landlord's expense in connection with any reasonable request made to facilitate any financing secured by all or any of the Leased Property, and to execute a suitable instrument in confirmation of Tenant's agreement to attorn, as aforesaid, and Landlord agrees to provide Tenant with an instrument of nondisturbance and attornment from each such Superior Mortgagee and Superior Landlord (other than the lessors under any Ground Leases) in form and substance reasonably satisfactory to Tenant. Notwithstanding the foregoing, any Successor Landlord shall be liable to pay to Tenant any portions of insurance proceeds or Awards received by Landlord or the Successor Landlord required to be paid to Tenant pursuant to the terms of this Agreement; and, as a condition to any subordination of this Agreement by Tenant to any mortgage, lien or lease in respect of the Leased Property, or any portion thereof, the mortgagee, lienholder or lessor, as applicable, shall expressly agree, for the benefit of Tenant, to recognize (subject to the provisions of (a)-(f) above) Tenant's leasehold interest under this Agreement upon any foreclosure or other succession to the fee interest of Landlord in the Leased Property, which agreement shall be embodied in an instrument in form reasonably satisfactory to Tenant.

20.3 **Notice to Mortgagee and Superior Landlord.** Subsequent to the receipt by Tenant of Notice from Landlord as to the identity of any Property Mortgagee or Superior Landlord under a lease with Landlord, as ground lessee, which includes the Leased Property, or any portion thereof, as part of the demised premises and which complies with Section 20.1 (which Notice shall be accompanied by a copy of the applicable mortgage or lease), no Notice from Tenant to Landlord as to a default by Landlord under this Agreement shall be effective with respect to a Property Mortgagee or Superior Landlord unless and until a copy of the same is given to such Property Mortgagee or Superior Landlord at the address set forth in the above described Notice, and the curing of any of Landlord's defaults within the applicable notice and cure periods set forth in Article 14 by such Property Mortgagee or Superior Landlord shall be treated as performance by Landlord.

ARTICLE 21

ADDITIONAL COVENANTS OF LANDLORD AND TENANT

21.1 **Prompt Payment of Indebtedness.** Tenant shall (a) pay or cause to be paid when due all payments of principal of and premium and interest on Tenant's indebtedness for money borrowed and shall not permit or suffer any such indebtedness to become or remain in default beyond any applicable grace or cure period, (b) pay or cause to be paid when due all lawful claims for labor and rents with respect to the Leased Property, and (c) pay or cause to be paid when due all trade payables, except, in each case, other than that referred to in clause (a), to the extent payment is being contested in good faith by appropriate proceedings in accordance with Article 8 and if Tenant shall have set aside on its books adequate reserves with respect

thereto in accordance with GAAP, if appropriate, or unless and until foreclosure, distraint sale or other similar proceedings shall have been commenced.

21.2 **Maintenance of Accounts and Records.** Tenant shall keep true records and books of account of Tenant in which full, true and correct entries will be made of dealings and transactions in relation to the business and affairs of Tenant in accordance with GAAP. Tenant shall apply accounting principles in the preparation of the financial statements of Tenant which, in the judgment of and the opinion of its independent public accountants, are in accordance with GAAP, where applicable, except for changes approved by such independent public accountants.

21.3 **Notice of Litigation, Etc.** Tenant shall give prompt Notice to Landlord of any litigation or any administrative proceeding to which it may hereafter become a party of which Tenant has notice or actual knowledge which involves a potential liability equal to or greater than Five Million Dollars (\$5,000,000) or which is reasonably likely to otherwise result in any material adverse change in the business, operations, property, or condition, financial or otherwise, of Tenant.

21.4 **Distributions, Payments to Affiliated Persons, Etc** Tenant shall not declare, order, pay or make, directly or indirectly, any Distributions or any payment to any Affiliated Person of Tenant (including payments in the ordinary course of business) or set apart any sum or property therefor, or agree to do so, if, at the time of such proposed action, or immediately after giving effect thereto, any Event of Default for the failure to pay money shall have occurred and be continuing. Otherwise, as long as no such Event of Default shall have occurred and be continuing, Tenant may freely make Distributions and payments to Affiliated Persons; provided, however, that any such payments shall at all times be subordinate to Tenant's obligations under this Agreement.

21.5 **Merger; Sale of Assets.** Except as otherwise permitted in Article 16, without Landlord's prior written consent (which consent may not be unreasonably withheld or delayed), Tenant shall not (i) sell, lease (as lessor or sublessor), transfer or otherwise dispose of, or abandon, all or a majority of its assets (including capital stock or other equity interests) or business to any Person, or (ii) merge into or with any other Entity.

21.6 **REIT Qualification.**

21.6.1 The parties hereto intend that Rent and other amounts paid by Tenant hereunder will qualify as "rents from real property" within the meaning of Section 856(d) of the Code, or any similar or successor provision thereto, and this Agreement shall be interpreted consistent with this intent.

21.6.2 Anything contained in this Agreement to the contrary notwithstanding, the parties acknowledge and agree that Landlord, in its sole discretion and at no cost or expense to Tenant (including any applicable taxes), may assign this Agreement or any interest herein to another Person (including without limitation, a "taxable REIT subsidiary" (within the meaning of Section 856(l) of the Code)) in order to maintain Landlord's (or any of its Affiliated Persons') status as a "real estate investment trust" (within the meaning of Section 856(a) of the Code); provided, however, Landlord shall be required to comply with any applicable legal requirements

related to such transfer; and provided, further, that any such assignment shall be subject to all of the rights of Tenant hereunder.

21.6.3 Anything contained in this Agreement to the contrary notwithstanding, upon reasonable request of Landlord, Tenant shall cooperate with Landlord in good faith, and provide such documentation and/or information as may be in Tenant's possession or under Tenant's Control and otherwise readily available to Tenant as shall be reasonably requested by Landlord in connection with verification of Landlord's "real estate investment trust" (within the meaning of Section 856(a) of the Code) compliance requirements; provided that such cooperation and provision of documentation and/or information by Tenant shall not result in any unreimbursed cost, expense or other adverse consequences to Tenant.

21.6.4 This Section 21.10 is intended to benefit and be enforceable by Landlord and its Affiliated Persons.

ARTICLE 22

ARBITRATION

22.1 **Disputes**. Each party agrees that any disputes, claims or controversies between or among the parties, arising out of or relating to this Agreement (including any such dispute, claim or controversy involving either party's respective shareholders, members, direct and indirect parents, trustees, directors, officers, managers (including, in the case of Landlord, The RMR Group Inc. and The RMR Group LLC), agents or employees and their respective successors and assigns as parties thereto), including disputes, claims or controversies relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement, including this arbitration provision (all of which are referred to as "**Disputes**"), or relating in any way to such a Dispute or Disputes shall, on the demand of any party to the Dispute be resolved through binding and final arbitration in accordance with the Commercial Arbitration Rules (the "**Rules**") of the American Arbitration Association ("**AAA**") then in effect, except as those Rules may be modified in this **Article 22**. For the avoidance of doubt, a Dispute shall include a Dispute made derivatively on behalf of one party against another party.

22.2 **Selection of Arbitrators**. There shall be three (3) arbitrators. If there are only two (2) parties to the Dispute, each party shall select one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of such parties. If there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand, shall each select, by the vote of a majority of the claimants or the respondents, as the case may be, one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of the claimants or the respondents, as the case may be. If either a claimant (or all claimants) or a respondent (or all respondents) fail to timely select an arbitrator then the party (or parties) who has selected an arbitrator may request the AAA to provide a list of three (3) proposed arbitrators in accordance with the Rules (each of whom shall be neutral, impartial and unaffiliated with any party) and the party (or parties) that failed to timely appoint an arbitrator shall have ten (10) days from the date the AAA provides such list to select one of the three (3) arbitrators proposed by AAA. If such party (or parties) fail to select such arbitrator by such time, the AAA shall select, within fifteen (15) days thereafter, one of the three (3) arbitrators it had proposed as the second

arbitrator. The two (2) arbitrators so appointed shall jointly appoint the third and presiding arbitrator (who shall be neutral, impartial and unaffiliated with any party) within fifteen (15) days of the appointment of the second arbitrator. If the third arbitrator has not been appointed within the time limit specified herein, then the AAA shall provide a list of proposed arbitrators in accordance with the Rules, and the arbitrator shall be appointed by the AAA in accordance with a listing, striking and ranking procedure, with each party having a limited number of strikes, excluding strikes for cause.

22.3 **Location of Arbitration**. The place of arbitration shall be Boston, Massachusetts unless otherwise agreed by the parties.

22.4 **Scope of Discovery**. There shall be only limited documentary discovery of documents directly related to the issues in dispute, as may be ordered by the arbitrators. For the avoidance of doubt, it is intended that there shall be no depositions and no other discovery other than limited documentary discovery as described in the preceding sentence.

22.5 **Arbitration Award**. In rendering an award or decision (the “Arbitration Award”), the arbitrators shall be required to follow the Applicable Law set forth in Section 24.13. Any arbitration proceedings or Arbitration Award rendered hereunder and the validity, effect and interpretation of this arbitration provision shall be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. The Arbitration Award shall be in writing and may, but shall not be required to, briefly state the findings of fact and conclusions of law on which it is based. Any monetary Arbitration Award shall be made and payable in U.S. dollars free of any tax, deduction or offset. Subject to Section 22.7, each party against which an Arbitration Award assesses a monetary obligation shall pay that obligation on or before the thirtieth (30th) day following the date of such Arbitration Award or such other date as such Arbitration Award may provide.

22.6 **Appeals**. Notwithstanding any language to the contrary in this Agreement, any Arbitration Award, including but not limited to any interim Arbitration Award, may be appealed pursuant to the AAA’s Optional Appellate Arbitration Rules (“Appellate Rules”). An Arbitration Award shall not be considered final until after the time for filing the notice of appeal pursuant to the Appellate Rules has expired. Appeals must be initiated within thirty (30) days of receipt of an Arbitration Award by filing a notice of appeal with any AAA office. Following the appeal process, the decision rendered by the appeal tribunal may be entered in any court having jurisdiction thereof. For the avoidance of doubt, and despite any contrary provision of the Appellate Rules, the above paragraph relating to costs and expenses shall apply to any appeal pursuant to this Article 22.

22.7 **Final Judgment**. Following the expiration of the time for filing the notice of appeal, or the conclusion of the appeal process set forth in Section 22.6, an Arbitration Award shall be final and binding upon the parties thereto and shall be the sole and exclusive remedy between those parties relating to the Dispute, including any claims, counterclaims, issues or accounting presented to the arbitrators. Judgment upon an Arbitration Award may be entered in any court having jurisdiction. To the fullest extent permitted by law, no application or appeal to any court of competent jurisdiction may be made in connection with any question of law arising in the course of arbitration or with respect to any Arbitration Award made, except for actions relating to enforcement of this Article 22 or any arbitral award issued hereunder, and except for

actions seeking interim or other provisional relief in aid of arbitration proceedings in any court of competent jurisdiction.

22.8 **Intended Beneficiaries.** This Article 22 is intended to benefit and be enforceable by the parties and their respective successors and assigns.

ARTICLE 23

REPRESENTATIONS

23.1 **Landlord's Representations.** Landlord represents and warrants to Tenant as of the Effective Date as follows:

23.1.1 Landlord owns fee simple title to the Leased Property other than Properties which are subject to Ground Leases, and Landlord is the sole lessee under the Ground Leases.

23.1.2 Landlord is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good standing in the State in which each Property is located (to the extent Landlord is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Landlord.

23.1.3 This Agreement has been duly authorized, executed and delivered by Landlord and constitutes and will constitute the valid and binding obligations of Landlord enforceable against Landlord in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.1.4 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Landlord now in effect, (B) the organizational or charter documents of Landlord, (C) any judgment, order or decree of any Government Agency binding upon Landlord or (D) any material agreement or instrument to which Landlord is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Landlord.

23.2 **Tenant's Representations.** Tenant represents and warrants to Landlord as of the Effective Date as follows:

23.2.1 Tenant is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good in the State in which each Property is located (to the extent Tenant is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Tenant.

23.2.2 This Agreement has been duly authorized, executed and delivered by Tenant, and constitutes and will constitute the valid and binding obligations of Tenant enforceable against Tenant in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.2.3 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Tenant now in effect, (B) the organizational or charter documents of Tenant, (C) any judgment, order or decree of any Government Agency binding upon Tenant or (D) any material agreement or instrument to which Tenant is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Tenant.

ARTICLE 24

MISCELLANEOUS

24.1 **Limitation on Payment of Rent.** All agreements between Landlord and Tenant herein are hereby expressly limited so that in no contingency or event whatsoever, whether by reason of acceleration of Rent, or otherwise, shall the Rent or any other amounts payable to Landlord under this Agreement exceed the maximum permissible under applicable law, the benefit of which may be asserted by Tenant as a defense, and if, from any circumstance whatsoever, fulfillment of any provision of this Agreement, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law, or if from any circumstances Landlord should ever receive as fulfillment of such provision such an excessive amount, then, ipso facto, the amount which would be excessive shall be applied to the reduction of the installment(s) of Minimum Rent next due and not to the payment of such excessive amount. This provision shall control every other provision of this Agreement and any other agreements between Landlord and Tenant.

24.2 **No Waiver.** No failure by Landlord or Tenant to insist upon the strict performance of any term hereof or to exercise any right, power or remedy consequent upon a breach thereof, and no acceptance of full or partial payment of Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any such term. To the maximum extent permitted by law, no waiver of any breach shall affect or alter this Agreement, which shall continue in full force and effect with respect to any other then existing or subsequent breach.

24.3 **Remedies Cumulative.** To the maximum extent permitted by law, each legal, equitable or contractual right, power and remedy of Landlord or Tenant, now or hereafter provided either in this Agreement or by statute or otherwise, shall be cumulative and concurrent and shall be in addition to every other right, power and remedy and the exercise or beginning of the exercise by Landlord or Tenant (as applicable) of any one or more of such rights, powers and remedies shall not preclude the simultaneous or subsequent exercise by Landlord of any or all of such other rights, powers and remedies.

24.4 **Severability.** Any clause, sentence, paragraph, section or provision of this Agreement held by a court or arbitral tribunal of competent jurisdiction to be invalid, illegal or ineffective shall not impair, invalidate or nullify the remainder of this Agreement, but rather the effect thereof shall be confined to the clause, sentence, paragraph, section or provision so held to be invalid, illegal or ineffective, and this Agreement shall be construed as if such invalid, illegal or ineffective provisions had never been contained therein.

24.5 **Acceptance of Surrender.** No surrender to Landlord of this Agreement or of the Leased Property or any part thereof, or of any interest therein, shall be valid or effective unless

agreed to and accepted in writing by Landlord and no act by Landlord or any representative or agent of Landlord, other than such a written acceptance by Landlord, shall constitute an acceptance of any such surrender.

24.6 **No Merger of Title.** It is expressly acknowledged and agreed that it is the intent of the parties that there shall be no merger of this Agreement or of the leasehold estate created hereby by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, this Agreement or the leasehold estate created hereby and the fee estate or ground landlord's interest in the Leased Property.

24.7 **Conveyance by Landlord.** If Landlord or any successor owner of all or any portion of the Leased Property shall convey all or any portion of the Leased Property in accordance with the terms hereof other than as security for a debt, and the grantee or transferee of such of the Leased Property shall expressly assume all obligations of Landlord hereunder arising or accruing from and after the date of such conveyance or transfer, Landlord or such successor owner, as the case may be, shall thereupon be released from all future liabilities and obligations of Landlord under this Agreement with respect to such of the Leased Property arising or accruing from and after the date of such conveyance or other transfer and all such future liabilities and obligations shall thereupon be binding upon the new owner.

24.8 **Quiet Enjoyment.** Landlord covenants and agrees that Tenant shall have the right to peaceably and quietly have, hold and enjoy the Leased Property for the Term, free of hindrance or molestation by Landlord or anyone claiming by, through or under Landlord, so long as no Event of Default is continuing.

24.9 **No Recordation.** Neither Landlord nor Tenant shall record this Agreement.

24.10 **Notices.**

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day.

(c) All such notices shall be addressed,

if to Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300

Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to Tenant, to: c/o TravelCenters of America Inc.
24601 Center Ridge Road
Westlake, Ohio 44145
Attn: President and Chief Financial Officer
Email: Gregory.franks@bp.com

and babu.rajalingam@bp.com

with a copy to: BP Products North America Inc.

30 South Wacker Drive, Suite 900

Chicago, Illinois 60606

Attention: Retail Real Estate Manager

Email: daniel.fiden@bp.com

with a copy to: BP America Inc.

30 South Wacker Drive, Suite 900

Chicago, Illinois 60606

Attention.: Real Estate Attorney

Email: william.lockhart@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

24.11 **Construction**. The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. Anything contained in this Agreement to the contrary notwithstanding, all claims against, and liabilities of, Tenant or Landlord arising prior to any date of termination or expiration of this Agreement with respect to the Leased Property shall survive such termination or expiration, and in no event shall Landlord or Tenant be liable for any consequential or punitive damages suffered by the other party as the result of a breach of this Agreement or otherwise. Neither this

Agreement nor any provision hereof may be changed, waived, discharged or terminated except by an instrument in writing signed by the party to be charged. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Each term or provision of this Agreement to be performed by Tenant shall be construed as an independent covenant and condition. Time is of the essence with respect to the provisions of this Agreement. Except as otherwise set forth in this Agreement, any obligations of Tenant (including without limitation, any monetary, repair and indemnification obligations) and Landlord shall survive the expiration or sooner termination of this Agreement. Tenant hereby acknowledges that the agreement between Landlord and Tenant to treat this Agreement as a single lease in all respects was and is of primary importance, and a material inducement, to Landlord to enter into this Agreement. Without limiting the generality of the foregoing, the parties hereto acknowledge that this Agreement constitutes a single lease of the Leased Property and is not divisible notwithstanding any references herein to any individual Property and notwithstanding the possibility that certain individual Properties may be deleted herefrom pursuant to the express provisions of this Agreement.

24.12 **Counterparts; Headings.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one instrument and shall become effective as of the Effective Date. Headings in this Agreement are for purposes of reference only and shall not limit or affect the meaning of the provisions hereof.

24.13 **Applicable Law, Etc** Except as to matters regarding the internal affairs of Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of Landlord for obligations of Landlord, as to which the laws of the State of Maryland shall govern, this Agreement shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where this Agreement is executed or delivered; or (ii) where any payment or other performance required by this Agreement is made or required to be made; or (iii) where any breach of any provision of this Agreement occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

24.14 **Right to Make Agreement.** Each party warrants, with respect to itself, that neither the execution of this Agreement, nor the consummation of any transaction contemplated hereby, shall violate any provision of any law, or any judgment, writ, injunction, order or decree of any court or governmental authority having jurisdiction over it; nor result in or constitute a breach or default under any indenture, contract, other commitment or restriction to which it is a party or by which it is bound; nor require any consent, vote or approval which has not been given or taken, or at the time of the transaction involved shall not have been given or taken. Each party covenants that it has and will continue to have throughout the term of this Agreement and any

extensions thereof, the full right to enter into this Agreement and perform its obligations hereunder.

24.15 **Confidentiality.** Except as may be required by Applicable Law (including, for the avoidance of doubt, the disclosure requirements of applicable securities law) and any quarterly aggregate reporting provided pursuant to clause (a) of Section 17.2, Landlord hereby agrees that Landlord will keep confidential any non-public financial, operational or other information relating to Tenant, Guarantor, the Leased Property or any business conducted thereon and disclosed or made available to Landlord or SVC (or any Person acting on either of their behalf) pursuant to or in connection with this Agreement or any Guaranty, and not to disclose any such information to any Person without the prior written consent of Tenant; provided, however, that either party may, without consent, disclose any such information to such party's Affiliated Persons or to such party's or its Affiliated Person's investors, accountants, attorneys, employees, agents or lenders (each, a "Related Person") to the extent reasonably necessary (a) for such party's business purposes, so long as the recipient of such information shall be required to maintain the confidentiality of such information in the same manner and to the extent as the parties hereunder, or (b) in connection with a dispute undertaken pursuant to Article 22 hereof, it being understood and agreed, in any case, that each party shall be liable to the other parties for any failure by the Related Persons of such first-mentioned party to handle such disclosed information in accordance with this Section 24.15.

24.16 **Costs; Attorneys' Fees.** To the maximum extent permitted by Applicable Law, if any lawsuit or arbitration or other legal proceeding arises in connection with the interpretation or enforcement of this Agreement, the prevailing party therein shall be entitled to receive from the other party the prevailing party's costs and expenses, including reasonable attorneys' fees and the cost and expenses of both parties' arbitrators incurred in connection therewith, in preparation therefor and on appeal therefrom, which amounts shall be included in any decision or judgment therein.

24.17 **Exculpation.** Notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the "Non-Recourse Parties") of Tenant or such Non-Recourse Parties (other than Guarantor under any Guaranty), and Landlord expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Tenant or such Non-Recourse Parties or out of any of their assets (other than Guarantor under any Guaranty).

24.18 **Nonliability of Trustees.** THE DECLARATION OF TRUST ESTABLISHING HPT TA PROPERTIES TRUST, A COPY OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (THE "DECLARATION"), IS DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDES THAT THE NAME OF SUCH ENTITY REFERS TO THE TRUSTEES UNDER SUCH DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR

AGENT OF SUCH ENTITY SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF, OR CLAIM AGAINST, SUCH ENTITY. ALL PERSONS DEALING WITH SUCH ENTITY, IN ANY WAY, SHALL LOOK ONLY TO THE ASSETS OF SUCH ENTITY FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

24.19 **True Lease and Operating Lease.** It is the intent of Landlord and Tenant, and the parties agree, that this Agreement, for federal income tax purposes, is a true lease and that this Agreement does not represent a financing agreement. It is the further intent of Landlord and Tenant, and the parties agree, that this Agreement, for accounting purposes of the Tenant, is an operating lease. Each party shall reflect the transaction represented hereby in all applicable books, records and reports (including income tax filings) of such party in a manner consistent with “true lease” treatment rather than “financing” treatment.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the parties have executed this Agreement as a sealed instrument as of the Effective Date.

LANDLORD:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

TENANT:

TA OPERATING LLC,
a Delaware limited liability company

By: /s/ Jonathan M. Pertchik
Jonathan M. Pertchik
Chief Executive Officer

[Signature Page to Third Amended and Restated Lease Agreement No. 4]

EXHIBITS A-1 THROUGH A-36**LAND**

Exhibit	TA Site No.	Property Address
A-1	224	1806 Highway 371 West Prescott, AR 71857
A-2	246	3747 Express Drive Holbrook, AZ 86025
A-3	225	1010 North 339th Avenue Tonopah, AZ
A-4	41	46155 Dillon Road Coachella, CA 92236
A-5	148	5101 Quebec Street Commerce City (Denver East), CO 80022
A-6	22	327 Ruby Road Willington, CT 06279
A-7	53	556 State Route 44 Wildwood, FL 34785
A-8	146	981 Cassville-White Road Cartersville, GA 30121
A-9	45	Post Office Box 592 Madison, GA 30650
A-10	321	1805 West Fayette Road Effingham, IL 62401
A-11	367	5915 Monee Road Monee, IL 60449
A-12	43	4510 Broadway Mt. Vernon, IL 62864
A-13	252	2775 US Highway 75 Lebo (Beto Junction), KS 66856
A-14	28	145 Richwood Road Walton, KY 41094
A-15	180	1682 Gause Boulevard Slidell, LA 70458
A-16	19	1400 Elkton Road Elkton, MD 21921
A-17	242	15874 Eleven Mile Road Battle Creek, MI 49014
A-18	175	3265 North Service Road East Foristell, MO 63348
A-19	193	8033 West Holling Road Alda (Grand Island), NE 68810
A-20	6	2 Simpson Road Columbia, NJ 07832
A-21	81	2501 University Boulevard Northeast Albuquerque, NM 87107

A-22	207	753 Upper Court Street Binghamton, NY 13904
A-23	194	8420 Alleghany Road Corfu (Pembroke), NY 14036
A-24	221	153 Wiggins Road Candler, NC 28715
A-25	139	12403 US Route 35 Northwest Jeffersonville, OH 43128
A-26	95	4450 Portage Street Northwest North Canton, OH 44720
A-27	152	Post Office Box 171 Sayre, OK 73662
A-28	67	5644 State Route 8 Harrisville (Barkeyville), PA 16038
A-29	68	5600 Nittany Valley Drive Lamar, PA 16848
A-30	179	3014 Paxville Highway Manning, SC 29102
A-31	245	155 Highway 138 Denmark (Jackson), TN 38391
A-32	150	7751 Bonnie View Road Dallas (South), TX 75241
A-33	153	1010 Beltway Parkway Laredo, TX 78045
A-34	232	4817 Interstate-35 North New Braunfels, TX 78130
A-35	32	RR1 Valley Grove, WV 26060
A-36	188	Post Office Box 400 Fort Bridger, WY 82933

EXHIBIT B
GROUND LEASES

Commerce City, Colorado:

Ground Lease between Twenty-Seven Acre LLC and HPT TA Properties Trust dated December 23, 1997.

Willington, Connecticut:

Lease dated July 17, 1995, currently between Royce Properties LLC and HPT TA Properties Trust, as amended by First Amendment to Lease, First Amendment to Assignment of Leases and Security Agreement, and First Amendment to Lease Ratification, Cure, Attornment, Subordination and Non-Disturbance Agreement, dated February 10, 2000, Second Amendment to Lease dated February 15, 2000, Third Amendment to Lease dated December 27, 2004, and Fourth Amendment to Lease, dated October 20, 2020, and as affected by the Assignment of Lease dated January 31, 2007, and by Consent, Estoppel and Guaranty Agreement dated January 31, 2007.

Effingham, Illinois:

Lease dated May 23, 1990, currently between Truck Stop Property Owners, Inc. and HPT TA Properties LLC, as amended by First Amendment to Lease dated May 30, 2017, as affected by Distribution of Lease Agreement dated May 30, 2007.

Wheeling (Valley Grove), West Virginia:

Lease Agreement between Windmill Truckers Center, Inc. and HPT TA Properties Trust dated August 1, 2021.

SECOND AMENDED AND RESTATED GUARANTY AGREEMENT
(Third Amended and Restated Lease Agreement No. 4)

THIS SECOND AMENDED AND RESTATED GUARANTY AGREEMENT (this “Agreement”) is dated as of May 15, 2023 (the “Effective Date”), by BP CORPORATION NORTH AMERICA, INC., an Indiana corporation (together with any successor or assign, the “Guarantor”), for the benefit of HPT TA PROPERTIES TRUST, a Maryland real estate investment trust, and HPT TA PROPERTIES LLC, a Maryland limited liability company (together with each of their successors and assigns, collectively, the “Landlord”).

WITNESSETH:

WHEREAS, TA Operating LLC (the “Tenant”), a Delaware limited liability company, leases from the Landlord certain real properties and improvements and certain fixtures and tangible and intangible property owned by the Landlord that are operated as hospitality, fuel and service facilities, pursuant to that certain Second Amended and Restated Lease Agreement No. 4, dated as of October 14, 2019, between the Landlord and the Tenant (the “Prior Lease”), and TRAVELCENTERS OF AMERICA INC., a Maryland corporation (“TCA”), guarantees the obligations of the Tenant under the Prior Lease pursuant to that certain Amended and Restated Guaranty Agreement, dated as of October 14, 2019 (the “Prior Guaranty”);

WHEREAS, TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent and Guarantor (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Merger, the Landlord and the Tenant have agreed to amend and restate the Prior Lease pursuant to that certain Third Amended and Restated Lease Agreement No. 4, dated as of the Effective Date (as it may be amended from time to time or extended, the “Restated Lease”);

WHEREAS, it is a condition precedent to the Landlord’s entering into the Restated Lease that the Guarantor enter into this Agreement to substitute the Guarantor as the replacement for the Prior Guarantor and to amend and restate the Prior Guaranty as set forth herein; and

WHEREAS, the transactions contemplated by the Restated Lease are of direct material benefit to the Guarantor;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Guarantor hereby agrees, effective as of the Effective Date, that the Prior Guaranty is amended and restated in its entirety as follows:

1. Certain Terms. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Restated Lease.

2. Guaranteed Obligations. For purposes of this Agreement, the term “Guaranteed Obligations” shall mean the payment of each and every monetary obligation of the Tenant to the Landlord under the Restated Lease, whether now existing or hereafter arising, and including, without limitation, the payment of the full amount of the Rent payable under the Restated Lease and damages due and payable by the Tenant to the Landlord as a result of any default in Tenant’s performance of its obligations under the Restated Lease. Notwithstanding anything to the contrary herein, however, the Landlord and SVC accept and agree that the maximum liability of the Guarantor under this Agreement as of the time of any claim made hereunder by the Landlord for the entire Term (as extended) shall not exceed, in the aggregate, the Maximum Amount less any and all prior payments made by the Guarantor (and any predecessor guarantor) to the Landlord following any claims hereunder against the Guarantor by the Landlord in respect of Guaranteed Obligations. As used herein, “Maximum Amount” means the lesser of (i) \$562,331,152.09 and (ii) the sum of (a) the product of (1) 1.2 multiplied by (2) the aggregate Minimum Rent for the remainder of the Term then in effect and (b) \$92,565,561.75.

3. Representations and Covenants. The Guarantor represents, warrants, covenants, and agrees that:

3.1 Validity of Agreement. The Guarantor has duly and validly executed and delivered this Agreement; this Agreement constitutes the legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except as the enforceability thereof may be subject to bankruptcy, fraudulent conveyance, insolvency, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally and subject to general equitable principles, regardless of whether enforceability is considered in a proceeding at law or in equity; and the execution, delivery and performance of this Agreement have been duly authorized by all requisite action of the Guarantor and such execution, delivery and performance by the Guarantor will not result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any of the property or assets of the Guarantor pursuant to the terms of, any indenture, mortgage, deed of trust, note, other evidence of indebtedness, agreement or other instrument to which it may be a party or by which it or any of its property or assets may be bound, or violate any provision of law, or any applicable order, writ, injunction, judgment or decree of any court or any order or other public regulation of any governmental commission, bureau or administrative agency.

3.2 Credit Worthiness. Any Guarantor which is not a BP Affiliate shall at all times maintain its status as a Qualifying Guarantor. “Qualifying Guarantor” means a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc., or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth (as such terms are defined in the Restated Lease), or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

“BP Affiliate” means an Entity which is domiciled in the United States and is an Affiliated Person (as defined in the Restated Lease) with respect to BP Parent (as defined in the Restated Lease).

3.3 Payment of Expenses. The Guarantor agrees, as principal obligor and not as guarantor only, to pay to the Landlord forthwith, upon demand, (accompanied by reasonable documentary evidence showing the nature and amounts thereof) in immediately available federal funds, all reasonable out-of-pocket costs and expenses (including reasonable attorneys’ fees and disbursements) incurred or expended by the Landlord in connection with the enforcement of this Agreement, together with interest on such amounts recoverable under this Agreement, which interest shall commence to accrue on the eleventh (11th) Business Day following the date of Landlord’s Notice to Guarantor making demand therefor until payment thereof at the Overdue Rate. The Guarantor’s covenants and agreements set forth in this Section 3.3 shall survive the termination of this Agreement.

3.4 Cooperation under Restated Lease. The Guarantor shall cooperate with Landlord’s reasonable requests in connection with any proposed financing secured by all or any of the Leased Property, at no cost or expense to the Guarantor, in a manner consistent with the Tenant’s obligations under the Restated Lease and provided that any proposed recipient of any such information relating to the Guarantor that is not already in the public domain shall have entered into a customary confidentiality agreement in form and substance reasonably acceptable to the Guarantor. As an express exception to the foregoing, the Guarantor agrees that the Landlord may share copies of the Guarantor’s financial statements provided hereunder as the Landlord, in its reasonable judgment, determines to be necessary or desirable in connection with any such existing or proposed financing without the recipient thereof entering into a confidentiality agreement with respect thereto, in each case provided that the Landlord has given the Guarantor advance notice of the Person to which it intends to make such disclosure and the information it intends to share.

3.5 Books and Records. The Guarantor shall at all times keep proper books of record and account in which full, true and correct entries shall be made of its transactions in accordance with generally accepted accounting principles and shall set aside on its books from its earnings for each fiscal year all such proper reserves, including reserves for depreciation, depletion, obsolescence and amortization of its properties during such fiscal year, as shall be required in accordance with generally accepted accounting principles, consistently applied, in connection with its business.

3.6 Legal Existence of Guarantor. The Guarantor shall do or cause to be done all things necessary to preserve and keep in full force and effect its legal existence.

3.7 Financial Statements, etc.

(a) The financial statements previously delivered to the Landlord by the Guarantor, if any, fairly present the financial condition of the Guarantor in accordance with GAAP, and there has been no material adverse change from the date thereof through the date hereof.

(b) Any Qualifying Guarantor pursuant to Section 3.2(b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person's audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person's most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person's audited financial statement for such Person's most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after the date of determination of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

4. Guarantee. The Guarantor hereby unconditionally guarantees that the Guaranteed Obligations shall be paid in full when due and payable, whether upon demand, at the scheduled due date thereof pursuant to the Restated Lease or otherwise, and this guarantee is a guarantee of payment and not of collectability and is absolute and in no way conditional or contingent. In case any part of the Guaranteed Obligations shall not have been paid to the Landlord by the Tenant when due by the Tenant, the Guarantor shall, within ten (10) Business Days after receipt of notice from the Landlord, pay or cause to be paid to the Landlord the amount thereof as is then due and payable and unpaid (including interest and other charges, if any, due thereon through the date of payment in accordance with the applicable provisions of the Restated Lease).

5. Unenforceability of Guaranteed Obligations, etc. If the Tenant is for any reason under no legal obligation to discharge any of the Guaranteed Obligations (other than because the same have been previously discharged in accordance with the terms of the Restated Lease), or if any other moneys included in the Guaranteed Obligations have become unrecoverable from the Tenant by operation of law or for any other reason, including, without limitation, the invalidity or irregularity in whole or in part of any Guaranteed Obligation or of the Restated Lease or any limitation on the liability of the Tenant thereunder not contemplated by the Restated Lease or any limitation on the method or terms of payment thereunder which may now or hereafter be caused or imposed in any manner whatsoever, the guarantees contained in this Agreement shall nevertheless remain in full force and effect and shall be binding upon the Guarantor to the same extent as if the Guarantor at all times had been the principal debtor on all such Guaranteed Obligations.

6. Additional Guarantees. This Agreement shall be in addition to any other guarantee or other security for the Guaranteed Obligations and it shall not be prejudiced or

rendered unenforceable by the invalidity of any such other guarantee or security or by any waiver, amendment, release or modification thereof.

7. Consents and Waivers, etc. The Guarantor hereby acknowledges receipt of a correct and complete copy of the Restated Lease, and consents to all of the terms and provisions thereof, as the same may be from time to time hereafter amended or changed in accordance with the terms and conditions thereof, and, except as otherwise provided herein, to the maximum extent permitted by applicable law, waives (a) presentment, demand for payment, and protest of nonpayment, of any of the Guaranteed Obligations, (b) notice of acceptance of this Agreement and of diligence, presentment, demand and protest, (c) notice of any default hereunder and any default, breach or nonperformance or Event of Default under any of the Guaranteed Obligations or the Restated Lease, (d) notice of the terms, time and place of any private or public sale of collateral (if any) held as security for the Guaranteed Obligations, (e) demand for performance or observance of, and any enforcement of any provision of, or any pursuit or exhaustion of rights or remedies against the Tenant or any other guarantor of the Guaranteed Obligations, under or pursuant to the Restated Lease, or any agreement directly or indirectly relating thereto and any requirements of diligence or promptness on the part of the holders of the Guaranteed Obligations in connection therewith, and (f) any and all demands and notices of every kind and description with respect to the foregoing or which may be required to be given by any statute or rule of law and any defense of any kind which it may now or hereafter have with respect to this Agreement, or the Restated Lease or the Guaranteed Obligations (other than that the same have been discharged in accordance with the Restated Lease).

8. No Impairment, etc. Except as provided in Section 10 below, the obligations, covenants, agreements and duties of the Guarantor under this Agreement shall not be affected or impaired by any assignment or transfer in whole or in part of any of the Guaranteed Obligations without notice to the Guarantor, or any waiver by the Landlord of any of the Guaranteed Obligations or any indulgence in or the extension of the time for payment by the Tenant or any other guarantor of any amounts payable under or in connection with the Guaranteed Obligations or of the time for performance by the Tenant or any other guarantor of the Tenant's obligations under the Restated Lease or the extension or renewal thereof (except that with respect to any such extension or waiver granted by the Landlord to the Tenant, the Guarantor's corresponding obligations (if any) shall be subject to the same extension or waiver), or the modification or amendment (whether material or otherwise) of the Restated Lease (provided, that any written amendment, modification or termination of the Restated Lease executed and delivered by the Landlord and the Tenant or effected pursuant to the terms of the Restated Lease, shall modify the Guarantor's payment obligations hereunder in the same manner and to the same extent as Tenant's payment obligations are thereby affected) or any of the Guaranteed Obligations, or the voluntary or involuntary sale or other disposition of all or substantially all the assets of the Tenant or any other guarantor or insolvency, bankruptcy, or other similar proceedings affecting the Tenant or any other guarantor or any assets of the Tenant or any such other guarantor, or the release or discharge of the Tenant or any such other guarantor from the performance or observance of the Guaranteed Obligations, without the consent of the Landlord, by operation of law, or any other cause, whether similar or dissimilar to the foregoing.

9. Reimbursement, Subrogation, etc. The Guarantor hereby covenants and agrees that it will not enforce or otherwise exercise any rights of reimbursement, subrogation, contribution or other similar rights against the Tenant (or any other person against whom the Landlord may proceed) with respect to the Guaranteed Obligations prior to the payment in full of all amounts then owing with respect to the Restated Lease, and until all such amounts shall have been paid in full, the Guarantor shall have no right of subrogation, and the Guarantor waives any defense it may have based upon any election of remedies by the Landlord which destroys its subrogation rights or its rights to proceed against the Tenant for reimbursement, including, without limitation, any loss of rights the Guarantor may suffer by reason of any rights, powers or remedies of the Tenant in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging the indebtedness to the Landlord. Until all Guaranteed Obligations shall have been paid in full, the Guarantor further waives any right to enforce any remedy which the Landlord now has or may in the future have against the Tenant, any other guarantor or any other person and any benefit of, or any right to participate in, any security whatsoever now or in the future held by the Landlord.

10. Replacement Guaranty. If at any time another Person who is a Qualifying Guarantor delivers to Landlord a guaranty with respect to the Guaranteed Obligations first accruing from and after the date of such guaranty, and otherwise in substantially the same form as this Agreement (a "Replacement Guaranty"), then the Guarantor hereunder shall automatically be released from any obligations under this Agreement if and to the extent they are Guaranteed Obligations under such Replacement Guaranty or otherwise first arise or accrue after the date of such Replacement Guaranty (it being understood that in no circumstance will the replaced guarantor be deemed liable for any obligations that first arise or accrue under the Restated Lease from and after the date of the Replacement Guaranty).

11. Termination. If not earlier terminated pursuant to Section 10 above, this Agreement, Landlord's rights and the Guarantor's obligations hereunder, shall automatically terminate upon the earlier to occur of the following: (a) such time as the Guaranteed Obligations have been paid in full and all other obligations of the Guarantor to the Landlord under this Agreement have been satisfied in full; and (b) eighteen (18) months following the expiration of the Term (or eighteen (18) months following any earlier release due to the provisions of Section 10) except with respect to amounts or claims as to which Landlord shall have given notice to the Guarantor prior to such date and which have not been satisfied or otherwise resolved between parties; provided, however, if at any time, all or any part of any payment owed and applied on account of the Guaranteed Obligations is or must be rescinded or returned for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of the Tenant), this Agreement, to the extent such payment is or must be rescinded or returned, shall be deemed to have continued in existence notwithstanding any such termination.

12. Notices.

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or

similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement, upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day

(c) All such notices shall be addressed,

if to the Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to the Guarantor, to: BP Corporation North America Inc.
501 Westlake Park Blvd.
Houston, TX 77079
Attn: Treasurer
c/o Company Secretary
E-mail: BPTreasuryNotices@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

13. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, including, without limitation, the holders, from time to time, of the Guaranteed Obligations; and all representations, warranties, covenants and agreements by or on behalf of the Guarantor which are contained in this Agreement shall inure to the benefit of the Landlord's successors and assigns, including, without limitation, said holders, whether so expressed or not.

14. Applicable Law. Except as to matters regarding the internal affairs of the Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of the Landlord for obligations of the Landlord, as to which the laws of the State of Maryland shall govern, this Agreement, the Restated Lease and any other instruments executed

and delivered to evidence, complete or perfect the transactions contemplated hereby and thereby shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where any such instrument is executed or delivered; or (ii) where any payment or other performance required by any such instrument is made or required to be made; or (iii) where any breach of any provision of any such instrument occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than The Commonwealth of Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

15. Arbitration. Any "Dispute" (as such term is defined in the Restated Lease) under this Agreement shall be resolved through final and binding arbitration conducted in accordance with the procedures and with the effect of, arbitration as provided for in the Restated Lease.

16. Modification of Agreement. No modification or waiver of any provision of this Agreement, nor any consent to any departure by a party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Landlord and the Tenant, and such modification, waiver or consent shall be effective only in the specific instances and for the purpose for which given. No notice to or demand on the Guarantor in any case shall entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstances. This Agreement may not be amended except by an instrument in writing executed by or on behalf of the party against whom enforcement of such amendment is sought.

17. Waiver of Rights by Landlord. Neither any failure nor any delay on the Landlord's part in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise or the exercise of any other right, power or privilege.

18. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, but this Agreement shall be reformed and construed and enforced to the maximum extent permitted by applicable law.

19. Recitals; Entire Contract. The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and shall supersede and take the place of any other instruments purporting to be an agreement of the parties hereto relating to the subject matter hereof, including, without limitation, the Prior Guaranty. By their execution hereof, Landlord acknowledges and agrees that the Prior Guaranty is hereby amended and restated in its entirety and, as a result, that the provisions of the Prior Guaranty terminated and of no further force or

effect, without the need for any further documentation, and TCA is hereby released from any and all liabilities arising from acts or omissions, and all claims under the Prior Guaranty from and after the Effective Date. TCA is a third-party beneficiary of this Section 19, entitled to enforce the terms hereof.

20. Headings; Counterparts. Headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one and the same instrument.

21. Remedies Cumulative. No remedy herein conferred upon the Landlord is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

22. NON-LIABILITY OF TRUSTEES. THE DECLARATION OF TRUST ESTABLISHING SVC AND HPT TA PROPERTIES TRUST, COPIES OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (EACH, A "DECLARATION"), ARE DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDE THAT THE NAME "SERVICE PROPERTIES TRUST", AND "HPT TA PROPERTIES TRUST" (AS APPLICABLE) REFERS TO THE TRUSTEES UNDER THE APPLICABLE DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SVC OR HPT TA PROPERTIES TRUST SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF OR CLAIM AGAINST SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY. ALL PERSONS DEALING WITH SVC OR HPT TA PROPERTIES TRUST IN ANY WAY SHALL LOOK ONLY TO THE ASSETS OF SVC OR HPT TA PROPERTIES TRUST, RESPECTIVELY, FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

23. Exculpation. By their execution hereof, each of the Landlord and SVC acknowledges and agrees that, notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the "Non-Recourse Parties") of Guarantor or such Non-Recourse Parties, and each of Landlord and SVC expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Guarantor or such Non-Recourse Parties or out of any of their assets.

WITNESS the execution hereof under seal as of the Effective Date.

GUARANTOR:

BP CORPORATION NORTH AMERICA, INC.
an Indiana corporation

By: /s/ John Jackson
John Jackson
Vice President and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 4)]

ACKNOWLEDGED AND AGREED:

HPT TA PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

HPT TA PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 4)]

SECOND AMENDED AND RESTATED LEASE AGREEMENT NO. 5,

dated as of May 15, 2023

by and among

**HIGHWAY VENTURES PROPERTIES TRUST and
HIGHWAY VENTURES PROPERTIES LLC,**

AS LANDLORD,

and

TA OPERATING LLC,

AS TENANT

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SECOND AMENDED AND RESTATED LEASE AGREEMENT NO. 5

THIS SECOND AMENDED AND RESTATED LEASE AGREEMENT NO. 5 is dated as of May 15, 2023 (the “Effective Date”), by and among **HIGHWAY VENTURES PROPERTIES TRUST**, a Maryland real estate investment trust, and **HIGHWAY VENTURES PROPERTIES LLC**, a Maryland limited liability company (collectively, “Landlord”), and **TA OPERATING LLC**, a Delaware limited liability company (“Tenant”).

WITNESSETH:

WHEREAS, Landlord and Tenant are parties to that certain Amended and Restated Lease Agreement No. 5, dated as of October 14, 2019, as amended from time to time (as so amended, the “Prior Lease”);

WHEREAS, Tenant is a subsidiary of TravelCenters of America Inc., a Maryland corporation (“TCA”) and TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Merger, Landlord and Tenant wish to amend and restate the Prior Lease as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree that, from and after the Effective Date, the Prior Lease is hereby amended and restated in its entirety as follows:

ARTICLE 1 **DEFINITIONS**

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, (a) the terms defined in this Article shall have the meanings assigned to them in this Article and include the plural as well as the singular, (b) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with GAAP, (c) all references in this Agreement to designated “Articles”, “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement, and (d) the words “herein”, “hereof”, “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

1.1 “**AAA**” shall have the meaning given such term in Section 22.1.

1.2 “**Additional Charges**” shall have the meaning given such term in Section 3.1.2.

1.3 “**Affiliated Person**” shall mean, with respect to any Person, (a) in the case of any such Person which is a partnership, limited liability company, corporation or other Entity,

any owner of a partnership interest, limited liability company interest, share of capital stock or other equity interest in that Entity, (b) any other Person which is a parent, a subsidiary, or a subsidiary of a parent with respect to such Person or to one or more of the Persons referred to in the preceding clause (a), (c) any other Person who is an officer, director, trustee or employee of, or partner in or member of, such Person or any Person referred to in the preceding clauses (a) and (b), and (d) any other Person who is a member of the immediate family of such Person or of any Person referred to in the preceding clauses (a) through (c).

1.4 “**Agreement**” shall mean this Second Amended and Restated Lease Agreement No. 5, including all exhibits attached hereto, as it and they may be amended from time to time as herein provided.

1.5 “**Appellate Rules**” shall have the meaning given such term in Section 22.7.

1.6 “**Applicable Laws**” shall mean all applicable laws, statutes, regulations, rules, ordinances, codes, licenses, permits, notices and orders, from time to time in existence, of all courts of competent jurisdiction and Government Agencies, and all applicable judicial and administrative and regulatory decrees, judgments and orders, including common law rulings and determinations, relating to injury to, conservation of, or the protection of, real or personal property, or human health or the Environment, including, without limitation, all valid and lawful requirements of courts and other Government Agencies pertaining to reporting, licensing, permitting, investigation, remediation and removal of underground improvements (including, without limitation, treatment or storage tanks, or water, natural gas or oil wells), or emissions, discharges, releases or threatened releases of Hazardous Substances, chemical substances, pesticides, petroleum or petroleum products, pollutants, contaminants or hazardous or toxic substances, materials or wastes whether solid, liquid or gaseous in nature, into the Environment, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances, underground improvements (including, without limitation, treatment or storage tanks, or water, gas or oil wells), or pollutants, contaminants or hazardous or toxic substances, materials or wastes, whether solid, liquid or gaseous in nature.

1.7 “**Arbitration Award**” shall have the meaning given such term in Section 22.5.

1.8 “**Award**” shall mean all compensation, sums or other value awarded, paid or received by virtue of a total or partial Condemnation of any Property (after deduction of all reasonable legal fees and other reasonable costs and expenses, including, without limitation, expert witness fees, incurred by Landlord, in connection with obtaining any such award).

1.9 “**BP Affiliate**” shall mean an Entity which is domiciled in the United States and is an Affiliated Person with respect to BP Parent.

1.10 “**BP Parent**” shall mean BP p.l.c., a public limited company incorporated under the laws of England and Wales, together with its successors by merger, consolidation or transfer of all or substantially all of its assets.

1.11 “**Business Day**” shall mean any day other than Saturday, Sunday, or any other day on which banking institutions in The Commonwealth of Massachusetts are authorized by law or executive action to close.

1.12 “**Capital Expenditure**” shall mean any expenditure treated as capital in nature in accordance with GAAP.

1.13 “**Capital Addition**” shall mean, with respect to any Property, any renovation, repair or improvement to such Property, including without limitation any item the expense of which is a Capital Expenditure.

1.14 “**Claims**” shall have the meaning given such term in Article 8.

1.15 “**Code**” shall mean the Internal Revenue Code of 1986 and, to the extent applicable, the Treasury Regulations promulgated thereunder, each as from time to time amended.

1.16 “**Condemnation**” shall mean, with respect to any Property, or any portion thereof, (a) the exercise of any governmental power with respect to such Property, whether by legal proceedings or otherwise, by a Condemnor of its power of condemnation, (b) a voluntary sale or transfer of such Property by Landlord to any Condemnor, either under threat of condemnation or while legal proceedings for condemnation are pending, or (c) a taking or voluntary conveyance of such Property, or any interest therein, or right accruing thereto or use thereof, as the result or in settlement of any condemnation or other eminent domain proceeding affecting such Property, whether the same shall have actually been commenced or only threatened by the relevant Condemnor.

1.17 “**Condemnor**” shall mean any public or quasi-public Person, having the power of Condemnation.

1.18 “**Control**” shall mean, with respect to any specified Person, the possession, directly or indirectly, of the power to direct, without the consent of any other Person required, or to cause the direction of the management or policies of such Person, whether through ownership of voting securities or other ownership interests, by contract or otherwise, provided, that, “Control” shall not be deemed absent solely because another Person shall have customary liquidity rights and/or veto power with respect to major decisions. “**Controlled**,” “**Controlling**” and “**Controlled by**” shall have correlative meanings.

1.19 “**Declaration**” shall have the meaning given such term in Section 24.18.

1.20 “**Default**” shall mean any event or condition which with the giving of notice and/or lapse of time would be an Event of Default.

1.21 “**Disputes**” shall have the meaning given such term in Section 22.1.

1.22 “**Distribution**” shall mean (a) any declaration or payment of any dividend (except ordinary cash dividends payable in common stock or other equity interests of Tenant) on or in respect of any shares of any class of capital stock or other equity interests of Tenant, (b) any

purchase, redemption, retirement or other acquisition by Tenant of any shares of any class of capital stock or other equity interests of Tenant, (c) any other distribution on or in respect of any shares of any class of capital stock or other equity interests of Tenant or (d) any return of capital to shareholders or other equity interest holders of Tenant.

1.23 “**Easement Agreement**” shall mean any conditions, covenants and restrictions, easements, declarations, licenses and other agreements which are Permitted Encumbrances and such other agreements as may be granted in accordance with Section 19.1.

1.24 “**Effective Date**” shall have the meaning given such term in the preamble to this Agreement.

1.25 “**Encumbrance**” shall have the meaning given such term in Section 20.1.

1.26 “**Entity**” shall mean any corporation, general or limited partnership, limited liability company or partnership, stock company or association, joint venture, association, company, trust, bank, trust company, land trust, business trust, real estate investment trust, cooperative, any government or agency, authority or political subdivision thereof or any other entity.

1.27 “**Environment**” shall mean soil, surface waters, ground waters, land, biota, sediments, surface or subsurface strata and ambient air.

1.28 “**Environmental Notice**” shall have the meaning given such term in Section 4.3.1.

1.29 “**Environmental Obligation**” shall have the meaning given such term in Section 4.3.1.

1.30 “**Environmental Report**” shall have the meaning given such term in Section 4.3.2.

1.31 “**Event of Default**” shall have the meaning given such term in Section 12.1.

1.32 “**Extended Term**” shall have the meaning given such term in Section 2.4.

1.33 “**Financial Officer’s Certificate**” shall mean a certificate of the chief executive officer, chief financial officer or chief accounting officer (or such officers’ authorized designee) of such Person, duly authorized, accompanying the statements required to be delivered by such Person pursuant to Section 17.2, in which such officer shall certify that such statements have been prepared based on the accounting records and systems used by Tenant in the ordinary course of its business.

1.34 “**Fixed Term**” shall have the meaning given such term in Section 2.3.

1.35 “**Fixtures**” shall have the meaning given such term in Section 2.1(d).

1.36 “**GAAP**” shall mean generally accepted accounting principles consistently applied, it being understood that if Tenant or Guarantor or another relevant Person generally observes IFRS in its financial accounting then references to GAAP shall mean the IFRS.

1.37 “**Government Agencies**” shall mean any court, agency, authority, board (including, without limitation, environmental protection, planning and zoning), bureau, commission, department, office or instrumentality of any nature whatsoever of any governmental or quasi-governmental unit of the United States or any State or any county or any political subdivision of any of the foregoing, whether now or hereafter in existence, having jurisdiction over Tenant or any Property, or any portion thereof, or any Travel Center operated thereon.

1.38 “**Ground Leases**” shall mean, collectively, the ground leases referenced on Exhibit B attached hereto, and any additional ground lease of Property or amendments thereto entered into by Landlord after the Effective Date and accepted by Tenant as being within the scope of the Property and leased to Tenant pursuant to this Agreement.

1.39 “**Guarantor**” shall mean BP Corporation North America Inc., an Indiana corporation, and any successor thereto, replacement thereof or additional guarantor which becomes a Guarantor in accordance with this Agreement.

1.40 “**Guaranty**” shall mean the Second Amended and Restated Guaranty (Second Amended and Restated Lease Agreement No. 5) of even date herewith executed by Guarantor in favor of Landlord, as amended from time to time, and any replacement guaranty or additional guaranty delivered to Landlord with obligations of Tenant first accruing from and after the date of such guaranty (and otherwise in substantially the same form as the Guaranty being delivered by Guarantor to Landlord on the Effective Date) pursuant to this Agreement, as amended from time to time.

1.41 “**Hazardous Substances**” shall mean any substance:

(a) the presence of which requires or may hereafter require notification, investigation or remediation under any Applicable Law; or

(b) which is or becomes defined as a “hazardous waste”, “hazardous material” or “hazardous substance” or “pollutant” or “contaminant” under any Applicable Law including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.) and the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.) and the regulations promulgated thereunder; or

(c) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous and is or becomes regulated by any Government Agencies; or

(d) the presence of which on any Property, or any portion thereof, causes or materially threatens to cause an unlawful nuisance upon such Property, or any

portion thereof, or to adjacent properties or poses or materially threatens to pose a hazard to such Property, or any portion thereof, or to the health or safety of persons; or

(e) without limitation, which contains gasoline, diesel fuel or other petroleum hydrocarbons or volatile organic compounds; or

(f) without limitation, which contains polychlorinated biphenyls (PCBs) or asbestos or urea formaldehyde foam insulation; or

(g) without limitation, which contains or emits radioactive particles, waves or material.

1.42 “**IFRS**” shall mean the international financial reporting standards issued by the International Accounting Standards Board (or successor thereto).

1.43 “**Impositions**” shall mean, collectively, all taxes (including, without limitation, all taxes imposed under the laws of any State, as such laws may be amended from time to time, and all ad valorem, sales and use, occupancy, or similar taxes as the same relate to or are imposed upon Landlord, Tenant or the business conducted upon the Leased Property), assessments (including, without limitation, all assessments for public improvements or benefit, whether or not commenced or completed prior to the date hereof), water, sewer or other rents and charges, excises, tax levies, fees (including, without limitation, license, permit, inspection, authorization and similar fees), and all other governmental charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of every character, in each case in respect of the Leased Property or the business conducted upon the Leased Property by Tenant (including all interest and penalties thereon due to any failure in payment by Tenant), which at any time prior to, during or in respect of the Term hereof may be assessed or imposed on or in respect of or be a lien upon (a) Landlord’s interest in the Leased Property, (b) the Leased Property or any part thereof or any rent therefrom or any estate, right, title or interest therein, or (c) any occupancy, operation, use or possession of, or sales from, or activity conducted on, or in connection with the Leased Property or the leasing or use of the Leased Property or any part thereof by Tenant; provided, however, that nothing contained herein shall be construed to require Tenant to pay and the term “Impositions” shall not include (i) any tax based on net income imposed on Landlord, (ii) any net revenue tax of Landlord, (iii) any transfer fee or other tax imposed with respect to the sale, exchange or other disposition by Landlord of the Leased Property or the proceeds thereof, (iv) any single business, gross receipts tax, transaction privilege, rent or similar taxes as the same relate to or are imposed upon Landlord, (v) any interest or penalties imposed on Landlord as a result of the failure of Landlord to file any return or report timely and in the form prescribed by law or to pay any tax or imposition, except to the extent such failure is a result of a breach by Tenant of its obligations pursuant to Section 3.1.2, (vi) any impositions imposed on Landlord that are a result of Landlord not being considered a “United States person” as defined in Section 7701(a)(30) of the Code, (vii) any impositions that are enacted or adopted by their express terms as a substitute for any tax that would not have been payable by Tenant pursuant to the terms of this Agreement, (viii) any impositions imposed as a result of a breach of covenant or representation by Landlord in any agreement governing Landlord’s conduct or operation or as a result of the negligence or willful misconduct of Landlord, (ix) any Landlord Lien or any impositions imposed as a result of a transfer or

assignment made by Landlord pursuant to Section 21.6.2 or (x) mortgage recording taxes, value added taxes, capital gains taxes or similar taxes, assessments or government levies.

1.44 “**Insurance Requirements**” shall mean all terms of any insurance policy required by this Agreement and all requirements of the issuer of any such policy and all orders, rules and regulations and any other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) binding upon Landlord, Tenant, any Manager or the Leased Property.

1.45 “**Interest Rate**” shall mean an annual rate of interest, as of the date of determination, equal to the greater of (i) eight and one-half percent (8.5%) per annum and (ii) the per annum rate for ten (10) year U.S. Treasury Obligations as published in The Wall Street Journal plus three hundred fifty (350) basis points.

1.46 “**Land**” shall have the meaning given such term in Section 2.1(a).

1.47 “**Landlord**” shall have the meaning given such term in the preambles to this Agreement and shall also include their respective permitted successors and assigns.

1.48 “**Landlord Default**” shall have the meaning given such term in Article 14.

1.49 “**Landlord Liens**” shall mean liens on or against the Leased Property or any payment of Rent (a) which result from any act of, or any claim against, Landlord or any owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property), or which result from any violation by Landlord of any terms of this Agreement, or (b) which result from liens in favor of any taxing authority by reason of any tax owed by Landlord or any fee owner of a direct or indirect interest in the Leased Property (other than the lessor under any Ground Lease affecting any portion of the Leased Property); provided, however, that “**Landlord Lien**” shall not include any lien resulting from any tax for which Tenant is obligated to pay or indemnify Landlord against until such time as Tenant shall have already paid to or on behalf of Landlord the tax or the required indemnity with respect to the same.

1.50 “**Lease Year**” shall mean each consecutive full twelve calendar month period during the Term, except that if the Effective Date shall not occur on the first day of a month, the first Lease Year shall be for the period from the Effective Date through the last day of the month in which the first anniversary of the Effective Date shall occur.

1.51 “**Leased Improvements**” shall have the meaning given such term in Section 2.1(b).

1.52 “**Leased Property**” shall have the meaning given such term in Section 2.1.

1.53 “**Legal Requirements**” shall mean all federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions affecting the Leased Property or the maintenance, construction, alteration or operation thereof, whether now or hereafter enacted or in existence, including, without limitation, (a) all permits, licenses, authorizations and regulations necessary to operate any

Property for its Permitted Use, and (b) all covenants, agreements, restrictions and encumbrances contained in any instruments at any time in force affecting any Property, including those which may (i) require material repairs, modifications or alterations in or to any Property or (ii) in any way materially and adversely affect the use and enjoyment thereof, but excluding any requirements arising as a result of Landlord's status as a real estate investment trust.

1.54 "**Lien**" shall mean any mortgage, security interest, pledge, collateral assignment, or other encumbrance, lien or charge of any kind, or any transfer of property or assets for the purpose of subjecting the same to the payment of indebtedness or performance of any other obligation in priority to payment of general creditors.

1.55 "**Manager**" shall mean, with respect to any Property, any operator or manager engaged by Tenant from time to time to operate or manage such Property.

1.56 "**Merger**" shall have the meaning given such term in the recitals to this Agreement.

1.57 "**Minerals**" shall mean all the oil, gas, associated hydrocarbons, lead, zinc, copper, coal, coal seam gas, coalbed methane, lignite, peat, sulphur, phosphate, iron ore, sodium, salt, uranium, thorium and other fissionable materials, molybdenum, vanadium, titanium, ilmenite, rutile, leucosene, zircon, gold, silver, platinum, palladium, bauxite, granite, limestone, bedrock of any kind or character, kaolin and other clays, sand, gravel, construction aggregate and other mined or quarried stone or rock material, industrial minerals, geothermal energy, and all other substances and ore deposits of any kind or character, whether solid, liquid or gaseous, and without limitation by enumeration of the minerals and substances expressly mentioned above, in, on or under any part of the Real Property.

1.58 "**Minimum Net Worth**" shall mean Fifteen Billion U.S. Dollars (\$15,000,000,000).

1.59 "**Minimum Rent**" shall mean amounts due as provided in the Prior Lease, and, as of the Effective Date, shall mean, for the first Lease Year, Sixty-Four Million Four Hundred Ninety-Nine Thousand Fifty-Five and 40/100ths Dollars (\$64,499,055.40) per annum, and, for each subsequent Lease Year, Minimum Rent shall be the product of the Minimum Rent for the immediately preceding Lease Year multiplied by 1.02.

1.60 "**Minimum Rent Reduction Limit**" shall mean, for the first Lease Year, \$3,224,953, and, for each subsequent Lease Year, the Minimum Rent Reduction Limit shall be an amount equal to the product of (a) the Minimum Rent Reduction Limit for the immediately preceding Lease Year, multiplied by (b) 1.02.

1.61 "**Net Worth**" shall mean Total Assets less Total Liabilities.

1.62 "**Non-Recourse Parties**" shall have the meaning given such term in Section 24.17.

1.63 "**Notice**" shall mean a notice given in accordance with Section 24.10.

- 1.64 “**Offer**” shall have the meaning given such term in Section 4.1.1(b).
- 1.65 “**Offer Notice**” shall have the meaning given such term in Section 2.6.
- 1.66 “**Offered Property**” shall have the meaning given such term in Section 2.6.
- 1.67 “**Officer’s Certificate**” shall mean a certificate signed by an officer or other duly authorized individual of the certifying Entity duly authorized by the board of directors or other governing body of the certifying Entity.
- 1.68 “**Operating Rights**” shall have the meaning given such term in Section 5.3.
- 1.69 “**Other Leases**” shall mean, collectively, (a) that certain Third Amended and Restated Lease Agreement No. 1, dated as of the Effective Date, between HPT TA Properties Trust and HPT TA Properties LLC and Tenant, together with all modifications, amendments and supplements thereto, (b) that certain Third Amended and Restated Lease Agreement No. 2, dated as of the Effective Date, between HPT TA Properties Trust and HPT TA Properties LLC and Tenant, together with all modifications, amendments and supplements thereto, (c) that certain Third Amended and Restated Lease Agreement No. 3, dated as of the Effective Date, between HPT TA Properties Trust and HPT TA Properties LLC and Tenant, together with all modifications, amendments and supplements thereto, and (d) that certain Third Amended and Restated Lease Agreement No. 4, dated as of the Effective Date, between HPT TA Properties Trust and HPT TA Properties LLC and Tenant, together with all modifications, amendments and supplements thereto,
- 1.70 “**Overdue Rate**” shall mean, on any date, a per annum rate of interest equal to the lesser of the Interest Rate plus four percent (4%) and the maximum rate then permitted under applicable law.
- 1.71 “**Parent**” shall have the meaning given to such term in the recitals to this Agreement.
- 1.72 “**Percentage Reduction**” shall be eight and one-half percent (8.5%).
- 1.73 “**Permitted Encumbrances**” shall mean, with respect to any Property, all rights, restrictions, and easements of record set forth on Schedule B to the applicable owner’s or leasehold title insurance policy issued to Landlord with respect to such Property, plus any other encumbrances as may have been granted or caused by Landlord or otherwise consented to in writing by Landlord from time to time.
- 1.74 “**Permitted Use**” shall mean, with respect to any Property, any use of such Property permitted pursuant to Section 4.1.1.
- 1.75 “**Person**” shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so admits.

1.76 “**Prior Lease**” shall have the meaning given such term in the recitals to this Agreement.

1.77 “**Property**” shall have the meaning given such term in Section 2.1.

1.78 “**Property Mortgage**” shall mean any Encumbrance placed upon the Leased Property, or any portion thereof, in accordance with Article 20.

1.79 “**Property Mortgagee**” shall mean the holder of any Property Mortgage.

1.80 “**Qualifying Guarantor**” shall mean a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc.; or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth; or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

Any Qualifying Guarantor under clause (b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person’s audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person’s most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person’s audited financial statement for such Person’s most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after delivery of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

1.81 “**Real Property**” shall have the meaning given such term in Section 2.1.

1.82 “**Related Person**” shall have the meaning given such term in Section 24.15.

1.83 “**Rent**” shall mean, collectively, the Minimum Rent and Additional Charges.

1.84 “**Rules**” shall have the meaning given such term in Section 22.1.

- 1.85 “**SARA**” shall mean the Superfund Amendments and Reauthorization Act of 1986, as the same has been and may be amended, restated, modified or supplemented from time to time.
- 1.86 “**SEC**” shall mean the Securities and Exchange Commission.
- 1.87 “**State**” shall mean, with respect to any Property, the state, commonwealth or district in which such Property is located.
- 1.88 “**Successor Landlord**” shall have the meaning given such term in Section 20.2.
- 1.89 “**Superior Landlord**” shall have the meaning given such term in Section 20.2.
- 1.90 “**Superior Lease**” shall have the meaning given such term in Section 20.2.
- 1.91 “**Superior Mortgage**” shall have the meaning given such term in Section 20.2.
- 1.92 “**Superior Mortgagee**” shall have the meaning given such term in Section 20.2.
- 1.93 “**SVC**” shall mean Service Properties Trust, a Maryland real estate investment trust.
- 1.94 “**TCA**” shall have the meaning given such term in the recitals hereto.
- 1.95 “**Tenant**” shall have the meaning given such term in the preambles to this Agreement and shall also include its permitted successors and assigns.
- 1.96 “**Tenant’s Personal Property**” shall mean all motor vehicles and consumable inventory and supplies, furniture, furnishings, equipment, movable walls and partitions, equipment and machinery and all other tangible personal property of Tenant acquired by Tenant before, on or after the Effective Date and located at the Leased Property or used in Tenant’s business at the Leased Property and all modifications, replacements, alterations and additions to such personal property installed at the expense of Tenant, other than any items included within the definition of Fixtures, and any items which are not fixtures and which Tenant shall have (x) purchased after the Effective Date and (y) removed from the Leased Property by the expiration or earlier termination of the Term.
- 1.97 “**Term**” shall mean the period commencing on the Effective Date and ending at the later of (a) the expiry of the Fixed Term and (b) if Tenant has properly exercised its right to extend the Term as provided in Section 2.4, the expiry of the then applicable Extended Term, in either case unless sooner terminated pursuant to the provisions of this Agreement.
- 1.98 “**Total Assets**” shall mean, as at any date of determination, all assets of the Guarantor and its subsidiaries determined on a consolidated basis in conformity with GAAP.
- 1.99 “**Total Liabilities**” shall mean, as at any date of determination, all liabilities of the Guarantor and its subsidiaries on a consolidated basis in conformity with GAAP.

1.100 “**Travel Center**” shall mean, with respect to any Property, collectively, the hospitality, fuel and service facilities located at such Property, including hotel, food and beverage services facilities, fuel pumps, facilities for the storage and distribution of petroleum products and storage, generation and distribution of other fuels or energy sources (including, without limitation, electricity), retail shops and other facilities or services being operated or from time to time proposed to be operated on such Property.

1.101 “**Unsuitable for Its Permitted Use**” shall mean, with respect to any Travel Center, a state or condition such that following any damage, destruction or Condemnation, such Travel Center cannot be operated on a commercially practicable basis for its Permitted Use and it cannot reasonably be expected to be restored to substantially the same condition as existed immediately before such damage, destruction or Condemnation, and as otherwise required by this Agreement, within twenty-four (24) months following such damage, destruction or Condemnation or such longer period of time as to which business interruption insurance or Award proceeds is available to cover Rent and other costs related to the applicable Property following such damage, destruction or Condemnation.

ARTICLE 2

LEASED PROPERTY AND TERM

2.1 **Leased Property.** Upon and subject to the terms and conditions hereinafter set forth, Landlord leases to Tenant and Tenant leases from Landlord all of Landlord’s right, title and interest in and to all of the following (each of items (a) through (e) below which, as of the Effective Date, relates to any single Travel Center, a “Property”, and collectively, the “Leased Property”, and those portions of the Leased Property described in items (a) through (d) below being the “Real Property”):

- (a) those certain tracts, pieces and parcels of land, as more particularly described in Exhibits A-1 through A-35 attached hereto and made a part hereof (the “Land”);
- (b) all buildings, structures and other improvements of every kind including, but not limited to, underground storage tanks, alleyways and connecting tunnels, sidewalks, utility pipes, conduits and lines (on-site and off-site), parking areas and roadways appurtenant to such buildings and structures presently situated upon the Land (collectively, the “Leased Improvements”);
- (c) all easements, rights and appurtenances relating to the Land and the Leased Improvements, but excluding all of Landlord’s right, title and interest in and to all Minerals and all executory rights and other rights necessary to sell, lease or otherwise convey the Minerals, all of which are expressly reserved by Landlord, provided, however, that Landlord shall not, and shall not authorize or permit any others to, conduct any exploration, evaluation or extraction of any Minerals or pursue any other similar activities relating to the Minerals during the Term;
- (d) all equipment, machinery and fixtures integral to the operation of the Leased Improvements, and other items of property now or hereafter permanently

affixed or integral to or incorporated into the Leased Improvements, including, without limitation, all retail fuel pumps and piping connecting fuel storage tanks to such pumps, furnaces, boilers, heaters, electrical equipment, heating, plumbing, lighting, ventilating, refrigerating, incineration, air and water pollution control, waste disposal, air-cooling and air-conditioning systems and apparatus, sprinkler systems and fire and theft protection equipment, all of which, to the maximum extent permitted by law, are hereby deemed by the parties hereto to constitute real estate, together with all replacements, modifications, alterations and additions thereto, but specifically excluding all items included within the category of Tenant's Personal Property (collectively, the "Fixtures"); and

(e) any and all leases of space in the Leased Improvements, including, without limitation, the Ground Leases.

2.2 Condition of Leased Property. Tenant acknowledges that it is and has been in possession of the Leased Property, and Tenant accepted the Leased Property in its "as is" condition, subject to the rights of parties in possession, the existing state of title, including all covenants, conditions, restrictions, reservations, mineral leases, easements and other matters of record or that are visible or apparent on the Leased Property, all applicable Legal Requirements, the lien of any financing instruments, mortgages and deeds of trust existing prior to the Effective Date or permitted by the terms of this Agreement, and such other matters which would be disclosed by an inspection of the Leased Property and the record title thereto or by an accurate survey thereof. TENANT REPRESENTS THAT IT IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF LANDLORD OR LANDLORD'S AGENTS OR EMPLOYEES WITH RESPECT THERETO AND TENANT WAIVES ANY CLAIM OR ACTION AGAINST LANDLORD IN RESPECT OF THE CONDITION OF THE LEASED PROPERTY. LANDLORD MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IN RESPECT OF THE LEASED PROPERTY OR ANY PART THEREOF, EITHER AS TO ITS FITNESS FOR USE, DESIGN OR CONDITION FOR ANY PARTICULAR USE OR PURPOSE OR OTHERWISE, AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREIN, LATENT OR PATENT, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY TENANT. To the maximum extent permitted by law, however, Landlord hereby assigns to Tenant all of Landlord's rights to proceed against any predecessor in interest or insurer for breaches of warranties or representations or for latent defects in the Leased Property. Landlord shall fully cooperate with Tenant in the prosecution of any such claims, in Landlord's or Tenant's name, all at Tenant's sole cost and expense. Tenant shall indemnify, defend, and hold harmless Landlord from and against any loss, cost, damage or liability (including reasonable attorneys' fees) incurred by Landlord in connection with such cooperation.

2.3 Term. The initial term of this Agreement (the "Fixed Term") shall expire on the day preceding the tenth anniversary of the Effective Date.

2.4 Extended Terms. Tenant shall have the right to extend the Term for up to five (5) consecutive renewal terms of ten (10) years each (each, an "Extended Term"), provided that (unless Landlord shall elect in its sole discretion to waive any such condition), at the time Tenant exercises a right to extend the Term, (a) no Event of Default shall have occurred and be continuing and (b) on the date of the exercise of the extension option and on the first day of each

such Extended Term, there shall be a Guaranty in favor of Landlord from a Qualifying Guarantor which shall either meet the standard in clause (a) or (c) of the definition of Qualifying Guarantor or shall provide Landlord with the audited financial statement described in the last paragraph of the definition of Qualifying Guarantor to establish that it meets the criteria in clause (b) thereof to be a Qualifying Guarantor, even if such Entity is a BP Affiliate.

All of the terms, covenants and provisions of this Agreement shall apply to each Extended Term (including, but without limitation, the two percent annual Minimum Rent increases provided in the definition of Minimum Rent), except that Tenant shall have no right to extend the Term beyond the expiration of the fifth Extended Term. If Tenant shall elect to exercise its option to extend the Term for any Extended Term, it shall do so by giving Landlord Notice thereof not later than eighteen (18) months prior to the commencement of the applicable Extended Term, it being understood and agreed that time shall be of the essence with respect to the giving of any such Notice. If Tenant shall fail to give any such Notice, this Agreement shall automatically terminate at the end of the Fixed Term or the applicable Extended Term, and Tenant shall have no further option to extend the Term of this Agreement. If Tenant shall give such Notice, the extension of this Agreement shall be automatically effected without the execution of any additional documents; it being understood and agreed, however, that Tenant and Landlord shall execute such documents and agreements as either party shall reasonably require to evidence the same.

2.5 **Right to Repool Properties.** Landlord shall have the right from time to time in connection with a financing or other capital raising transaction to terminate the Term of this Agreement with respect to one or more Properties and contemporaneously to lease such Properties back to Tenant or an Affiliated Person as to Tenant under one of the Other Leases, and/or one or more new lease(s) as determined by Landlord (a "repooling"), provided that Landlord shall have obtained Tenant's prior written consent to any such repooling, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Tenant may grant or withhold consent in Tenant's sole discretion if a proposed repooling, after taking into account all prior repoolings, if any, would result in the repooling of a number of Properties that would exceed fifty percent (50%) of the Properties hereunder as of the Effective Date (i.e., a repooling of more than sixteen (16) Travel Centers in total over the Term) or would result in one or more new leases (as opposed to adding a Property to one of the Other Leases). Each party agrees to execute and deliver such documentation as the other party may reasonably request in connection with any such new lease or repooling, including, without limitation, a new lease, a lease amendment, and a new guaranty from Guarantor or confirmation from Guarantor that its existing Guaranty applies to any such new lease or lease amendment.

2.6 **Right of First Offer.** So long as this Agreement is still in full force and effect and there then exists no Event of Default, if Landlord intends to solicit offers, or to accept an unsolicited offer, to purchase its fee interest or leasehold interest in any Property, Landlord first shall offer to sell the applicable Property or its leasehold interest under a Ground Lease (the "Offered Property") to Tenant at a price to be identified by Landlord in such offer notice (the "Offer Notice"), which Offer Notice shall also include the material terms on which Landlord is offering to sell the Offered Property to Tenant and the estimated closing date. If Tenant shall elect to accept such offer, it shall give Landlord notice of such election within twenty (20)

Business Days after the Offer Notice is given. If Tenant elects to accept such offer within such twenty (20) Business Day period, Landlord and Tenant shall, for a period of thirty (30) days after the date of Tenant's election, engage in good faith negotiations of a mutually acceptable purchase and sale agreement incorporating the terms and conditions in Landlord's Offer Notice and such other terms as are necessary for the transaction and agreed by the parties, acting reasonably. In the event Tenant fails to accept Landlord's offer within such twenty (20) Business Day period, or the parties, having negotiated in good faith, fail to execute and deliver a mutually acceptable purchase and sale agreement within such thirty (30) day period, then Landlord shall have the right to accept an offer and/or enter into an agreement to sell and/or to sell such Offered Property to a third party, provided, however, that: (a) Landlord's conveyance of the Offered Property shall take place within two hundred seventy (270) days of delivery of the Offer Notice; (b) the purchase price paid for the Offered Property shall be equal to or greater than 97% of the purchase price included in the Offer Notice; and (c) the other terms of such sale taken as a whole shall be substantially the same or better for Landlord than the proposed terms contained in the Offer Notice. Tenant's rights shall be reinstituted with respect to such Offered Property if Landlord shall not so convey title to the Offered Property to a third party within two hundred seventy (270) days following delivery of the Offer Notice. Tenant's rights under this paragraph shall not apply to (i) the grant of a mortgage lien as collateral in connection with a bona fide financing, (ii) a foreclosure sale or deed in lieu thereof with respect to bona fide third-party indebtedness (but not, for the avoidance of doubt, any subsequent transfers of such Offered Property by such foreclosing lender or its designee), (iii) a transfer to any entity that is a Controlled subsidiary or Controlling parent of, or an entity under common Control with, Landlord, (iv) a transfer to any entity whose business is managed by The RMR Group LLC, The RMR Group Inc., or any Controlled subsidiary or Controlling Entity of any of the foregoing, or (v) a sale or other transfer pursuant to or in lieu of taking by eminent domain.

ARTICLE 3

RENT

3.1 **Rent.** Tenant shall pay, in lawful money of the United States of America which shall be legal tender for the payment of public and private debts, without offset, abatement, demand or deduction (unless otherwise expressly provided in this Agreement), Minimum Rent to Landlord and Additional Charges to the party to whom such Additional Charges are payable, during the Term. All payments to Landlord shall be made by wire transfer of immediately available federal funds or by other means acceptable to Landlord in its sole discretion. Rent hereunder and under the Prior Lease for any partial month shall be prorated on a per diem basis.

3.1.1 **Minimum Rent.** Minimum Rent shall be paid in equal monthly installments in advance on the first Business Day of each calendar month during the Term.

3.1.2 **Additional Charges.** In addition to the Minimum Rent payable hereunder, Tenant shall pay (or cause to be paid) to the appropriate parties and discharge (or cause to be discharged) as and when due and payable the following (collectively, "Additional Charges"):

(a) **Impositions.** Subject to Article 8 relating to permitted contests, Tenant shall pay, or cause to be paid, all Impositions before any fine, penalty, interest or

cost (other than any opportunity cost as a result of a failure to take advantage of any discount for early payment) may be added for non-payment, such payments to be made directly to the taxing authorities where feasible, and shall promptly, upon request, furnish to Landlord copies of official receipts or other reasonably satisfactory proof evidencing such payments. If any such Imposition may, at the option of the taxpayer, lawfully be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same (and any accrued interest on the unpaid balance of such Imposition) in installments and, in such event, shall pay, or cause to pay, such installments during the Term as the same become due and before any fine, penalty, premium, further interest or cost may be added thereto. Landlord, at its expense, shall, to the extent required or permitted by Applicable Law, prepare and file, or cause to be prepared and filed, all tax returns and pay all taxes due in respect of Landlord's net income, gross receipts, sales and use, single business, transaction privilege, rent, ad valorem, franchise taxes and taxes on its capital stock or other equity interests, and Tenant, at its expense, shall, to the extent required or permitted by Applicable Laws and regulations, prepare and file all other tax returns and reports in respect of any Imposition as may be required by Government Agencies. If any refund shall be due from any taxing authority in respect of any Imposition paid by or on behalf of Tenant, the same shall be paid over to or retained by Tenant. Landlord and Tenant shall, upon request of the other, provide such data as is maintained by the party to whom the request is made with respect to the Leased Property as may be necessary to prepare any required returns and reports. In the event Government Agencies classify any property covered by this Agreement as personal property, Tenant shall file, or cause to be filed, all personal property tax returns in such jurisdictions where it may legally so file. Each party shall, to the extent it possesses the same, provide the other, upon request, with cost and depreciation records necessary for filing returns for any property so classified as personal property. Where Landlord is legally required to file personal property tax returns for property covered by this Agreement, Landlord shall provide Tenant with copies of assessment notices in sufficient time for Tenant to file a protest. All Impositions assessed against such personal property shall be (irrespective of whether Landlord or Tenant shall file the relevant return) paid by Tenant not later than the last date on which the same may be made without interest or penalty, subject to the provisions of Article 8. Landlord shall give prompt Notice to Tenant of all Impositions payable by Tenant hereunder of which Landlord at any time has knowledge; provided, however, that Landlord's failure to give any such notice shall in no way diminish Tenant's obligation hereunder to pay such Impositions.

(b) **Utility Charges**. All charges for electricity, power, gas, oil, water and other utilities used in connection with the Leased Property.

(c) **Insurance Premiums**. All premiums for the insurance coverage required to be maintained pursuant to Article 9.

(d) **Other Charges**. All other amounts, liabilities and obligations payable by Tenant under this Agreement.

3.1.3 **Reimbursement for Additional Charges.** If Tenant pays or causes to be paid property taxes or similar or other Additional Charges attributable to periods after the end of the Term, whether upon expiration or sooner termination of this Agreement, Tenant may, within a reasonable time after the end of the Term, provide Notice to Landlord of its estimate of such amounts. Landlord shall promptly reimburse Tenant for all payments of such taxes and other similar Additional Charges that are attributable to any period after the Term of this Agreement.

3.2 **Late Payment of Rent, Etc.** If any installment of Minimum Rent shall not be paid when due hereunder or any Additional Charges (but only as to those Additional Charges which are payable directly to Landlord) shall not be paid within ten (10) Business Days of the date the same are due hereunder, Tenant shall pay Landlord, on demand, as Additional Charges, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment, from the due date of such installment or amount to the date of payment thereof. To the extent that Tenant pays any Additional Charges directly to Landlord or any Property Mortgagee or lessor, as applicable, pursuant to any requirement of this Agreement, Tenant shall be relieved of its obligation to pay such Additional Charges to the Entity to which they would otherwise be due. If any payments due from Landlord to Tenant shall not be paid within ten (10) days after its due date, Landlord shall pay to Tenant, on demand, a late charge (to the extent permitted by law) computed at the Overdue Rate on the amount of such installment from the due date of such installment to the date of payment thereof. In the event of any failure by Tenant to pay any Additional Charges when due, Tenant shall promptly pay and discharge, as Additional Charges, every fine, penalty, interest and cost which is added for non-payment or late payment of such items. Landlord shall have all legal, equitable and contractual rights, powers and remedies provided either in this Agreement or by statute or otherwise in the case of non-payment of the Additional Charges as in the case of non-payment of the Minimum Rent.

3.3 **Net Lease, Etc.** The Rent shall be absolutely net to Landlord so that this Agreement shall yield to Landlord the full amount of the installments or amounts of the Rent throughout the Term, subject to any other provisions of this Agreement which expressly provide otherwise, including those provisions for adjustment or abatement of such Rent. Landlord and Tenant acknowledge and agree that none of the Rent provided for under this Agreement is allocable to any personal property included in the Leased Property.

3.4 **No Termination, Abatement, Etc.** Except as otherwise specifically provided in this Agreement, each of Landlord and Tenant, to the maximum extent permitted by law, shall remain bound by this Agreement in accordance with its terms and shall not take any action without the consent of the other to modify, surrender or terminate this Agreement. In addition, except as otherwise expressly provided in this Agreement, Tenant shall not seek, or be entitled to, any abatement, deduction, deferment or reduction of the Rent, or set-off against the Rent, nor shall the respective obligations of Landlord and Tenant be otherwise affected by reason of (a) any damage to or destruction of the Leased Property, or any portion thereof, from whatever cause or any Condemnation; (b) the lawful or unlawful prohibition of, or restriction upon, Tenant's use of the Leased Property, or any portion thereof, or the interference with such use by any Person other than Landlord or any Person acting through Landlord, (c) eviction by fee owners of any Properties due to termination of any Ground Leases; (d) any claim which Tenant may have against Landlord by reason of any default (other than a monetary default) or breach of any

warranty by Landlord under this Agreement or any other agreement between Landlord and Tenant, or to which Landlord and Tenant are parties (but, for the avoidance of doubt, excluding any determination that Landlord does not have fee title to any Property not subject to a Ground Lease); (e) any bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution, winding up or other proceedings affecting Landlord or any assignee or transferee of Landlord; or (f) for any other cause whether similar or dissimilar to any of the foregoing (other than a monetary default by Landlord). Except as otherwise specifically provided in this Agreement, Tenant hereby waives all rights arising from any occurrence whatsoever, which may now or hereafter be conferred upon it by law (1) to modify, surrender or terminate this Agreement or quit or surrender the Leased Property, or any portion thereof, or (2) which would entitle Tenant to any abatement, reduction, suspension or deferment of the Rent or other sums payable or other obligations to be performed by Tenant hereunder. The obligations of Tenant hereunder shall be separate and independent covenants and agreements, and the Rent and all other sums payable by Tenant hereunder shall continue to be payable in all events unless this Agreement is terminated or the obligations to pay the same shall be terminated pursuant to the express provisions of this Agreement.

3.5 **Prepayment.** Landlord acknowledges that, concurrent with the Effective Date, Tenant has prepaid Minimum Rent in the amount of \$47,739,458.33. Accordingly, Landlord agrees that Tenant shall be entitled to a credit of \$529,027.69 against each monthly payment of Minimum Rent due under this Agreement on or after the Effective Date through the end of the Fixed Term. If this Agreement terminates prior to its scheduled expiration, any such unapplied credit shall be retained by the Landlord as Additional Rent.

ARTICLE 4

USE OF THE LEASED PROPERTY

4.1 Permitted Use.

4.1.1 Permitted Use.

(a) Tenant shall, at all times during the Term, and at any other time that Tenant shall be in possession of any Property, continuously use and operate, or cause to be used and operated, such Property as a Travel Center and any uses incidental thereto, and any truck servicing or repair, retail convenience, mobility or energy generation or management facility and any other ancillary lawful uses related or complimentary thereto; provided, however, Tenant may from time to time suspend use or operations at any Property as in Tenant's reasonable determination is necessary or desirable in connection with construction or development thereat, casualty or condemnation with respect thereto, in order to comply with Applicable Law or, if, in Tenant's reasonable determination, it is no longer economically practical to operate such Property as currently operated. Tenant shall not use (and shall not permit any Person to use) any Property, or any portion thereof, for any other use without the prior written consent of Landlord, which approval shall not be unreasonably withheld, delayed or conditioned. No use shall be made or permitted to be made of any Property and no acts shall be done thereon which will cause the cancellation of any insurance policy covering such Property or any part thereof (unless another adequate policy is available) or which would constitute a default

under any Ground Lease affecting such Property, nor shall Tenant sell or otherwise provide, or permit to be kept, used or sold in or about any Property any article which may be prohibited by law or by the standard form of fire insurance policies, or any other insurance policies required to be carried hereunder, or fire underwriter's regulations. Tenant shall, at its sole cost, comply or cause to be complied with all Insurance Requirements. Tenant shall not take or omit to take, or permit to be taken or omitted to be taken, any action, the taking or omission of which materially impairs the value or the usefulness of any Property or any part thereof for its Permitted Use.

(b) In the event that, in the reasonable determination of Tenant, it shall no longer be economically practical to operate any Property as a Travel Center, Tenant shall give Landlord Notice thereof, which Notice shall set forth in reasonable detail the reasons therefor. Thereafter, Landlord and Tenant shall negotiate in good faith to agree on an alternative use for such Property; provided, however, in no event shall the Minimum Rent be reduced or abated as a result thereof. If Landlord and Tenant fail to agree on an alternative use for such Property within sixty (60) days after commencing negotiations as aforesaid, Tenant may market such Property for sale to a third party. If Tenant receives a bona fide offer (an "Offer") to purchase such Property from a Person having the financial capacity to implement the terms of such Offer, Tenant shall give Landlord Notice thereof, which Notice shall include a copy of the Offer executed by such third party. In the event that Landlord shall fail to accept or reject such Offer within thirty (30) days after receipt of such Notice, such Offer shall be deemed to be rejected by Landlord. If Landlord shall sell the Property pursuant to such Offer, then, effective as of the date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (x) the Percentage Reduction multiplied by (y) the net proceeds of sale received by Landlord. If Landlord shall reject (or be deemed to have rejected) such Offer, then, effective as of the proposed date of such sale, this Agreement shall terminate with respect to such Property, and the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the projected net proceeds determined by reference to such Offer; provided, however, in no event shall the aggregate reduction of Minimum Rent during the Term pursuant to this Section 4.1.1(b) exceed the Minimum Rent Reduction Limit.

4.1.2 **Necessary Approvals.** Tenant shall proceed with all due diligence and exercise reasonable efforts to obtain and maintain, or cause to be obtained and maintained, all approvals necessary to use and operate, for its Permitted Use, each Property and the Travel Center located thereon under applicable law.

4.1.3 **Lawful Use, Etc.** Tenant shall not, and shall not permit any Person to, use or suffer or permit the use of any Property or Tenant's Personal Property, if any, for any unlawful purpose. Tenant shall not, and shall not permit any Person to, commit or suffer to be committed any waste on any Property, or in any Travel Center, nor shall Tenant cause or permit any unlawful nuisance thereon or therein. Tenant shall not, and shall not permit any Person to, suffer nor permit any Property, or any portion thereof, to be used in such a manner as (i) may materially and adversely impair Landlord's or Tenant's title thereto or to any portion thereof, or

(ii) may reasonably allow a claim or claims for adverse usage or adverse possession by the public, as such, or of implied dedication of such Property, or any portion thereof.

4.1.4 **Compliance with Legal/Insurance Requirements, Etc.** Subject to the provisions of Article 8, Tenant, at its sole expense, shall (i) comply with (or cause to be complied with) all material Legal Requirements and Insurance Requirements in respect of the use, operation, maintenance, repair, alteration and restoration of any Property and with the terms and conditions of any Ground Lease affecting any Property, (ii) perform (or cause to be performed) in a timely fashion all of Landlord's obligations under any Ground Lease affecting any Property and (iii) procure, maintain and comply with (or cause to be procured, maintained and complied with) all material licenses, permits and other authorizations and agreements required for any use of any Property and Tenant's Personal Property, if any, then being made, and for the proper erection, installation, operation and maintenance of the Leased Property or any part thereof.

4.2 **Environmental Matters.**

4.2.1 **Restriction on Use, Etc.** During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall not, and shall not permit any Person to, store on, release or spill upon, dispose of or transfer to or from such Property any Hazardous Substance, except in compliance with all Applicable Laws in all material respects. During the Term and any other time that Tenant shall be in possession of any Property, Tenant shall maintain (or shall cause to be maintained) such Property at all times free of any Hazardous Substance (except in compliance with all Applicable Laws). Tenant shall promptly (and shall direct any Manager to promptly): (a) upon receipt of notice or knowledge, notify Landlord in writing of any material change in the nature or extent of Hazardous Substances at any Property, (b) transmit to Landlord a copy of any report which is required to be filed by Tenant or any Manager with respect to any Property pursuant to SARA Title III or any other similar Applicable Law, (c) transmit to Landlord copies of any citations, orders, notices or other governmental communications received by Tenant or any Manager or their respective agents or representatives with respect to Hazardous Substances violations or alleged violations of Applicable Law (each an "Environmental Notice"), which Environmental Notice requires a written response or any action to be taken and/or if such Environmental Notice gives notice of and/or presents a material risk of any material violation of any Applicable Law and/or presents a material risk of any material cost, expense, loss or damage (an "Environmental Obligation"), (d) observe and comply with (or cause to be observed and complied with) all material Applicable Laws relating to the use, storage, maintenance and disposal of Hazardous Substances and all orders or directives from any official, court or agency of competent jurisdiction relating to the use, storage or maintenance, or requiring the removal, treatment, containment or other disposition of Hazardous Substances, and (e) pay or otherwise dispose (or cause to be paid or otherwise disposed) of any fine, charge or Imposition related to Hazardous Substances or violations of Applicable Law for which Tenant or any Person claiming by, through or under Tenant and/or Landlord are legally liable, unless Tenant or any Manager shall contest the same in good faith and by appropriate proceedings and the right to use and the value of any of the Leased Property is not materially and adversely affected thereby.

If, at any time prior to the termination of this Agreement, Hazardous Substances (other than those maintained in accordance with Applicable Laws) are discovered on any Property,

subject to Tenant's right to contest the same in accordance with Article 8, Tenant shall take (and shall cause to be taken) all actions and incur any and all expenses, as are required by any Government Agency and by Applicable Law, (i) to clean up and remove from and about such Property all Hazardous Substances thereon, (ii) to contain and prevent any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property and (iii) to use good faith efforts to eliminate any further discharge, release or threat of discharge or release of Hazardous Substances on or about such Property.

4.2.2 Environmental Report. Tenant shall, at its sole cost and expense, provide Landlord, not more than six (6) months before the scheduled expiration (or, if applicable, within twelve (12) months following any earlier termination) of the Term, with an Environmental Report (as hereinafter defined), prepared by an environmental consultant reasonably acceptable to Landlord and dated within six (6) months of the scheduled expiration (or in the case of an earlier termination of this Agreement, within twelve (12) months after such termination) concluding, if true, and subject to customary limitations and standards, that the Leased Property does not (or, if delivered after the Term, at the end of the Term did not) contain any "recognized environmental condition" (as defined in the most recent version of the ASTM standard practice for Phase I environmental site assessments) other than in compliance with Applicable Law, or such other generally accepted standard then in use for commercial transactions. An "Environmental Report" shall be a so-called "Phase I" report or such other level of investigation which shall be the standard of diligence in the purchase or lease of similar property at the time, together with any additional investigation and report which would be needed to make the conclusions required above or which would customarily follow any discovery contained in any initial report(s), and for which the investigation and testing on which the conclusions shall have been based shall have been performed not earlier than sixty (60) days prior to the date of such report.

4.2.3 Post-Term Access. If and to the extent reasonably practical, Tenant shall use commercially reasonable efforts to complete (i) any environmental testing prior to the expiration of the Term or as soon thereafter as is reasonably practical and (ii) any remediation, if applicable, as soon after the Term as is reasonably practical, in each case taking into account, among other things, the conditions at the Properties and the requirements of any relevant governmental authority. If completion of such testing and, if applicable, remediation, shall not have been completed prior to the expiration of the Term, then, following the expiration or earlier termination of the Term, Tenant and its agents, employees and environmental consultants shall have reasonable rent-free access to each applicable Property, upon reasonable advanced notice to Landlord, for the sole purposes of (i) conducting the review and assessment and related remediation, if applicable, necessary to prepare and deliver the Environmental Reports as contemplated by Section 4.2.2 and/or (ii) performing Tenant's obligations, if any, pursuant to Section 4.2.1 in respect of any Leased Property to the extent the same were not completed during the Term. Tenant shall exercise such access rights in a manner designed to minimize, to the extent reasonably practical, any material interference with site operations then being conducted at the Property. Tenant shall indemnify and hold Landlord harmless from any claims, liabilities and reasonable out-of-pocket costs and expenses incurred by Landlord as a result of Tenant's (or its agents', employees' or environmental consultants') activities at the applicable Properties taken in connection with Tenant's post-term access rights pursuant to this Section 4.2.3, provided

that Tenant shall have the right to control the defense of any such claim. The foregoing indemnity shall not extend to any claims or liabilities resulting from the gross negligence or willful misconduct of Landlord of any Affiliated Person of Landlord or any Person acting on behalf of or with the consent of any of the foregoing.

4.2.4 **Underground Storage Tanks.** It is expressly understood and agreed that Tenant's obligations under this Agreement shall include the maintenance and, if necessary, replacement of underground storage tanks at the Leased Property.

4.2.5 **Survival.** The provisions of Sections 4.2.1, 4.2.2 and 4.2.3 shall survive the expiration or sooner termination of this Agreement.

4.3 **Ground Leases.**

4.3.1 **Tenant's Obligations.** Tenant shall pay and perform all of Landlord's obligations as tenant under the Ground Leases.

4.3.2 **Landlord's Obligations.** Landlord shall provide Tenant copies of all notices received by Landlord from the lessor under any Ground Lease, promptly upon receipt thereof, unless it is apparent from any such notice that the lessor also provided a copy thereof to Tenant directly. Landlord shall not amend, modify or supplement any Ground Lease or enter into any new ground lease (including, for certainty, any ground or master lease with respect to any Property or portion thereof) without Tenant's consent, and Landlord shall not take or permit any others acting on its behalf (but, for certainty, specifically excluding Tenant) to take any action constituting or resulting in a default under any Ground Lease.

4.3.3 **Options.** If Landlord has the right, under the provisions of any of the Ground Leases, to elect to renew or extend the term of any Ground Leases or to exercise a purchase option, right of first offer or right of first refusal with respect to the property demised thereby, Tenant shall so notify Landlord, in the case of renewal or extension, at least one hundred eighty (180) days (but no more than one (1) year) prior to the expiration of the period within which Landlord is obligated to notify the lessor under such Ground Leases of its election to renew or extend, as the case may be, and, in the case of a purchase option, right of first offer or right of first refusal, promptly upon Tenant receiving notice from the landlord under such Ground Lease of Landlord's right to make an election with respect to the purchase of such property. Such notice from Tenant shall contain (1) all of the relevant facts about the impending election to renew, extend or purchase, including, as applicable, the length of the period of renewal, the rental rate and/or the purchase price and (2) Tenant's election as to whether or not Tenant wishes to exercise such election or purchase rights, as the case may be. If Tenant desires that Landlord exercise such election or purchase rights, Landlord and Tenant shall cooperate as necessary to enable and effect, in the case of a renewal or extension, Landlord's exercise thereof, and, in the case of a purchase option, right of first offer or right of first refusal, the exercise of such option for Tenant (or Tenant's designee) to purchase the Property. If Tenant instead notifies Landlord of its desire not to extend or renew such Ground Lease beyond the then-current term, then (whether or not Landlord exercises such extension or renewal right) this Agreement shall terminate with respect to such Property and Ground Lease at the expiration of the then-current

term of such Ground Lease; provided, however, in such event, there shall be no reduction in the Minimum Rent.

ARTICLE 5

MAINTENANCE AND REPAIRS

5.1 Maintenance and Repair.

5.1.1 **Tenant's Obligations.** Tenant shall keep (or cause to be kept), at Tenant's sole cost and expense, the Leased Property and all private roadways, sidewalks and curbs appurtenant thereto (and Tenant's Personal Property) in good order and repair, reasonable wear and tear excepted (whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements or the age of the Leased Property or Tenant's Personal Property or any portion thereof), and shall promptly make or cause to be made all necessary and appropriate repairs and replacements thereto of every kind and nature, whether interior or exterior, structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen or arising by reason of a condition existing prior to the commencement of the Term (concealed or otherwise). All repairs shall be made in a good, workmanlike manner, consistent with industry standards for comparable travel centers in like locales, in accordance with all applicable federal, state and local statutes, ordinances, codes, rules and regulations relating to any such work. Tenant shall not take or omit to take (or permit any Person to take or omit to take) any action, the taking or omission of which would materially and adversely impair the value or the usefulness of the Leased Property or any material part thereof for its Permitted Use. Tenant's obligations under this Section 5.1.1 shall be limited in the event of any casualty or Condemnation as set forth in Article 10 and Article 11 and Tenant's obligations with respect to Hazardous Substances are as set forth in Section 4.2.

5.1.2 **Landlord's Obligations.** Landlord shall not, under any circumstances, be required to build or rebuild any improvement on the Real Property, or to make any repairs, replacements, alterations, restorations or renewals of any nature or description to the Leased Property, whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen, or to make any expenditure whatsoever with respect thereto, or to maintain the Leased Property in any way. Except as otherwise expressly provided in this Agreement, Tenant hereby waives, to the maximum extent permitted by law, the right to make repairs at the expense of Landlord pursuant to any law. Landlord shall have the right to give, record and post, as appropriate, notices of nonresponsibility under any mechanic's lien laws now or hereafter existing.

5.1.3 **Nonresponsibility of Landlord, Etc.** All materialmen, contractors, artisans, mechanics and laborers and other persons contracting with Tenant with respect to the Leased Property, or any part thereof, are hereby charged with notice that liens on the Leased Property or on Landlord's interest therein are expressly prohibited and that they must look solely to Tenant to secure payment for any work done or material furnished to Tenant or any Manager or for any other purpose during the term of this Agreement.

Nothing contained in this Agreement shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialmen for the performance of any labor or the

furnishing of any materials for any alteration, addition, improvement or repair to the Leased Property or any part thereof or as giving Tenant any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the Leased Property or any part thereof nor to subject Landlord's estate in the Leased Property or any part thereof to liability under any mechanic's lien law of any State in any way, it being expressly understood Landlord's estate shall not be subject to any such liability.

5.2 **Tenant's Personal Property.** Tenant shall provide and maintain (or cause to be provided and maintained) throughout the Term all such Tenant's Personal Property as shall be necessary in order to operate in compliance with applicable material Legal Requirements and Insurance Requirements and otherwise in accordance with customary practice in the industry for the Permitted Use.

5.3 **Yield Up.** Upon the expiration or sooner termination of this Agreement, Tenant shall remove all of Tenant's Personal Property (other than that purchased by Landlord pursuant to Article 15) and vacate and surrender the Leased Property to Landlord in substantially the same condition in which the Leased Property was in on the Effective Date, except as repaired, rebuilt, restored, altered or added to as permitted or required by the provisions of this Agreement, reasonable wear and tear excepted (and casualty damage and Condemnation, in the event that this Agreement is terminated following a casualty or Condemnation in accordance with Article 10 or Article 11, excepted).

In addition, upon the expiration or earlier termination of this Agreement, Tenant shall, at Landlord's sole cost and expense, use its good faith efforts to transfer (or cause to be transferred) to Landlord or its nominee, and cooperate with Landlord or Landlord's nominee in connection with the processing of all applications for, licenses, operating permits and other governmental authorizations and all contracts, including contracts with Government Agencies and rights with third party franchisors which may be necessary for the use and operation of the Travel Centers as then operated (all such licenses, permits, authorizations and contracts, but excluding any trademarks, tradenames and other intellectual property, being "Operating Rights"). Tenant hereby appoints Landlord as its attorney-in-fact, with full power of substitution, for the purpose of carrying out the provisions of this paragraph and taking any action, including, without limitation, executing, delivering and filing applications, certificates, instruments and other documents and papers with Government Agencies, and executing any instruments, assignments, conveyances, and other transfers which are required to be taken or executed by Tenant, on its behalf and in its name, which appointment is coupled with an interest, is irrevocable and durable and shall survive the subsequent dissolution of Tenant.

If requested by Landlord, Tenant shall continue to manage one or more of the Travel Centers for Landlord (as a third-party manager) after the expiration of the Term for up to one hundred eighty (180) days, on such customary arms'-length terms (including receipt by Tenant of a market management fee), as may be agreed by the parties, acting reasonably.

ARTICLE 6
IMPROVEMENTS, ETC.

Tenant may make, construct or install (or permit to be made, constructed or installed) any Capital Additions provided that construction or installation of the same will not adversely affect or violate any material Legal Requirement or Insurance Requirement applicable to any Property and shall not adversely affect the market value of the applicable Property. No Capital Addition shall be made which would tie in or connect any Leased Improvements with any other improvements on property adjacent to any Property (and not part of the Land) including, without limitation, tie-ins of buildings or other structures or utilities. Any improvements shall, upon the expiration or sooner termination of this Agreement, remain or pass to and become the property of Landlord, free and clear of all encumbrances other than Permitted Encumbrances.

ARTICLE 7
LIENS

Subject to Article 8, Tenant shall use its best efforts not, directly or indirectly, to create or allow to remain and shall promptly discharge (or cause to be discharged), at its expense, any lien, encumbrance, attachment, title retention agreement or claim upon the Leased Property, or any portion thereof, or Tenant's leasehold interest therein or any attachment, levy, claim or encumbrance in respect of the Rent, other than (a) Permitted Encumbrances, (b) restrictions, liens and other encumbrances which are consented to in writing by Landlord, (c) liens for those taxes of Landlord which Tenant is not required to pay hereunder, (d) subleases permitted by Article 16, (e) liens for Impositions or for sums resulting from noncompliance with Legal Requirements so long as (i) the same are not yet due and payable, or (ii) are being contested in accordance with Article 8, (f) liens of mechanics, laborers, materialmen, suppliers or vendors incurred in the ordinary course of business that are not yet due and payable or are for sums that are being contested in accordance with Article 8, (g) any Property Mortgages or other liens which are the responsibility of Landlord pursuant to the provisions of Article 20 and (h) Landlord Liens and any other voluntary liens created by Landlord.

ARTICLE 8
PERMITTED CONTESTS

Tenant shall have the right to contest the amount or validity of any Imposition, Legal Requirement, Insurance Requirement, Environmental Obligation, lien, attachment, levy, encumbrance, charge or claim (collectively, "Claims") as to the Leased Property, by appropriate legal proceedings, conducted in good faith and with due diligence, provided that (a) the foregoing shall in no way be construed as relieving, modifying or extending Tenant's obligation to pay (or cause to be paid) any Claims as finally determined, (b) such contest shall not cause Landlord or Tenant to be in default under any Ground Lease, mortgage or deed of trust encumbering the Leased Property, or any portion thereof (Landlord agreeing that any such Ground Lease, mortgage or deed of trust shall permit Tenant to exercise the rights granted pursuant to this Article 8) or any interest therein or result in or reasonably be expected to result in a lien attaching to the Leased Property, or any portion thereof, (c) no part of the Leased Property nor any Rent therefrom shall be in any immediate danger of sale, forfeiture, attachment or loss, and (d) Tenant shall indemnify and hold harmless Landlord from and against any cost,

claim, damage, penalty or reasonable expense, including reasonable attorneys' fees, incurred by Landlord in connection therewith or as a result thereof, provided that Tenant shall have the right to control the defense of any such claim. Landlord agrees to join in any such proceedings if required legally to prosecute such contest, provided that Landlord shall not thereby be subjected to any liability therefor (including, without limitation, for the payment of any costs or expenses in connection therewith) unless Tenant agrees by agreement in form and substance reasonably satisfactory to Landlord, to assume and indemnify Landlord with respect to the same. Tenant shall be entitled to any refund of any Claims and such charges and penalties or interest thereon which have been paid by Tenant or paid by Landlord to the extent that Landlord has been fully reimbursed by Tenant. If Tenant shall fail (x) to pay or cause to be paid any Claims when finally determined, (y) to provide reasonable security therefor or (z) to prosecute or cause to be prosecuted any such contest diligently and in good faith, Landlord may, upon reasonable notice to Tenant (which notice shall not be required if Landlord shall reasonably determine that the same is not practicable), pay such charges, together with interest and penalties due with respect thereto, and Tenant shall reimburse Landlord therefor, upon demand, as Additional Charges.

ARTICLE 9

INSURANCE AND INDEMNIFICATION

9.1 **General Insurance Requirements.** Tenant shall, at all times during the Term and at any other time Tenant shall be in possession of any Property, or any portion thereof, keep (or cause to be kept) such Property and all property located therein or thereon, insured against the risks and in such amounts as required by Landlord, acting reasonably, provided in each case that such insurance coverage is available on commercially reasonable terms.

9.2 **Waiver of Subrogation.** Landlord and Tenant agree that (insofar as and to the extent that such agreement may be effective without invalidating or making it impossible to secure insurance coverage from responsible insurance companies doing business in any State) with respect to any property loss which is covered by insurance then being carried by Landlord or Tenant, the party carrying such insurance and suffering said loss releases the others of and from any and all claims with respect to such loss; and they further agree that their respective insurance companies (and, if Landlord or Tenant shall self insure in accordance with the terms hereof, Landlord or Tenant, as the case may be) shall have no right of subrogation against the other on account thereof, even though extra premium may result therefrom. In the event that any extra premium is payable by Tenant as a result of this provision, Landlord shall not be liable for reimbursement to Tenant for such extra premium.

9.3 **Form Satisfactory, Etc.** All insurance policies and endorsements required pursuant to this Article 9 shall be fully paid for, nonassessable, and issued by reputable insurance companies authorized to do business in the State and having a general policy holder's rating of no less than A- in Best's latest rating guide. At all times, all property, business interruption, liability and flood insurance policies, with the exception of worker's compensation and employer's liability insurance coverage, shall include Landlord and any Property Mortgagee as additional insureds or loss payees, as their interests may appear. All loss adjustments shall be payable as provided in Article 10, except that losses under liability and worker's compensation insurance policies shall be payable directly to the party entitled thereto. Tenant shall cause all insurance premiums to be paid and shall deliver (or cause to be delivered) certificates thereof to

Landlord as soon as possible after their effective date. All such policies shall provide Landlord (and any Property Mortgagee if required by the same) thirty (30) days prior written notice of any material change or cancellation of such policy, subject to policy terms and conditions.

9.4 **Self-Insurance**. Notwithstanding the foregoing and where permitted by Law, Tenant shall have the right not to maintain insurance as stated above by providing Landlord at the outset (or, if self-insurance constitutes a change, at least thirty (30) days' prior written of such change) of Tenant's election to self-insure the same, so long as Tenant is an Affiliated Person of BP Parent or Guarantor is a Qualifying Guarantor. With respect to such self-insurance and to the extent of Tenant's express obligations assumed in this Agreement, Tenant hereby waives and releases Landlord from any and all claims, losses, expenses, damages and liability for which Landlord is or may be held liable based on or arising out of any act, occurrence or inaction that would have been covered by such insurance had Tenant maintained the same.

9.5 **Indemnification of Landlord**. Notwithstanding the existence of any insurance provided for herein and without regard to the policy limits of any such insurance, Tenant shall protect, indemnify and hold harmless Landlord for, from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and reasonable expenses (including, without limitation, reasonable attorneys' fees), to the maximum extent permitted by law, imposed upon or incurred by or asserted against Landlord by reason of the following, except to the extent caused by the gross negligence or willful misconduct of Landlord or any Person acting on Landlord's behalf, and provided that Tenant shall have the right to control the defense of any such claim: (a) any accident or injury to, or death of, persons or loss of or damage to property occurring on or about any Property or portion thereof or adjoining sidewalks or rights of way during the Term, (b) any past, present or future condition or use, misuse, non-use, management, maintenance or repair by Tenant, any Manager or anyone claiming under any of them of any Property, Tenant's Personal Property or any litigation, proceeding or claim by governmental entities (other than Condemnation proceedings), or other third parties relating to any Property or portion thereof or Tenant's Personal Property or such use, misuse, non-use, condition, management, maintenance, or repair thereof, including failure to perform obligations under this Agreement, to which Landlord is made a party during the Term (limited, in the case of Environmental Obligations, to those provided in Section 4.2.1), (c) any Impositions that are the obligations of Tenant to pay pursuant to the applicable provisions of this Agreement, (d) any failure on the part of Tenant or anyone claiming under Tenant to perform or comply with any of the terms of this Agreement and/or (e) any of the assets owned or businesses conducted by Tenant or Person Controlling, Controlled by or under common Control with Tenant, whenever arising. Tenant, at its expense, shall contest, resist and defend any such claim, action or proceeding asserted or instituted against Landlord (and shall not be responsible for any duplicative attorneys' fees incurred by Landlord) or may compromise or otherwise dispose of the same, with Landlord's prior written consent (which consent may not be unreasonably withheld, delayed or conditioned). The obligations of Tenant under this Section 9.5 shall survive the termination of this Agreement.

ARTICLE 10

CASUALTY

10.1 **Insurance Proceeds.** Except as provided in the last clause of this sentence, all proceeds payable by reason of any loss or damage to any Property, or any portion thereof, and insured under any policy of insurance (except any self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant) required by Article 9 (other than the proceeds of any business interruption insurance or insurance proceeds for Tenant's Personal Property) shall be paid directly to Landlord (subject to the provisions of Section 10.2) and all loss adjustments with respect to losses payable to Landlord shall require the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned; provided, however, that, so long as no Event of Default shall have occurred and be continuing, all such proceeds less than or equal to Ten Million Dollars (\$10,000,000) shall be paid directly to Tenant and such losses may be adjusted without Landlord's consent. If Tenant is required to reconstruct or repair any Property as provided herein, such proceeds shall be paid out by Landlord from time to time for the reasonable costs of reconstruction or repair of such Property necessitated by such damage or destruction, subject to and in accordance with the provisions of Section 10.2.3. Any excess proceeds of insurance remaining after the completion of the restoration shall be paid to Tenant. In the event that the provisions of Section 10.2.1 are applicable, the insurance proceeds shall be retained by the party entitled thereto pursuant to Section 10.2.1. In the event that Tenant relies on self-insurance or insurance obtained directly or indirectly from captive insurers which are Affiliated Persons of Tenant for certain coverages, and a casualty loss is sustained, Tenant shall fund the loss to the extent of Tenant's express obligations under this Agreement.

10.2 **Damage or Destruction.**

10.2.1 **Termination Due to Damage or Destruction of Leased Property.** If, during the Term, any Property shall be totally or partially destroyed and the Travel Center located thereon is thereby rendered Unsuitable for Its Permitted Use, Tenant may, by the giving of Notice thereof to Landlord, terminate this Agreement with respect to such affected Property, whereupon, this Agreement shall terminate with respect to such affected Property, and Tenant shall, prior to such termination, pay to Landlord (i) if covered by independent third party insurance, the amount of any unpaid deductible under the applicable insurance policies covering such Travel Center and the amount of any uninsured loss and any difference between the replacement cost of the affected Property and the casualty insurance proceeds therefor (if and to the extent such uninsured loss or difference is the result of Tenant's failure to maintain insurance coverages as required hereunder), and (ii) if not covered by third party insurance maintained in compliance with this Agreement, the amount of the replacement cost of the affected Property, whereupon from and after such termination the Minimum Rent shall be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the total amount received by Landlord on account of such casualty.

10.2.2 **Other Damage or Destruction.** If, during the Term, any Property shall be totally or partially destroyed but the Travel Center located thereon is not rendered Unsuitable for Its Permitted Use or Tenant does not elect to terminate this Agreement with respect to the affected Property, then Tenant shall promptly restore such Travel Center as provided in Section 10.2.3.

10.2.3 **Disbursement of Proceeds**. In the event Tenant is required to restore any Property pursuant to Section 10.2 and this Agreement is not terminated as to such Property pursuant to this Article 10, Tenant shall commence (or cause to be commenced) promptly and continue diligently to perform (or cause to be performed) the repair and restoration of such Property (hereinafter called the "Work"), so as to restore (or cause to be restored) the applicable Property in material compliance with all Legal Requirements and so that such Property shall be, to the extent practicable, at least substantially equivalent in value and general utility to its general utility and value immediately prior to such damage or destruction.

10.3 **Damage Near End of Term**. Notwithstanding any provisions of Section 10.1 or 10.2 to the contrary, if damage to or destruction of any Property occurs during the last twelve (12) months of the Term and if such damage or destruction cannot reasonably be expected to be fully repaired and restored prior to the date that is six (6) months prior to the end of the Term, the provisions of Section 10.2.1 shall apply as if such Property had been totally or partially destroyed and the Travel Center thereon rendered Unsuitable for Its Permitted Use.

10.4 **Restoration of Tenant's Personal Property**. If Tenant is required to restore any Property as hereinabove provided, Tenant shall either (a) restore all alterations and improvements made by Tenant and Tenant's Personal Property, as the case may be, or (b) replace such alterations and improvements and Tenant's Personal Property with improvements or items of the same or better quality and utility in the operation of such Property.

10.5 **No Abatement of Rent**. Other than as specifically provided in this Agreement, Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any damage involving the Leased Property, or any portion thereof. The provisions of this Article 10 shall be considered an express agreement governing any cause of damage or destruction to the Leased Property, or any portion thereof, to the maximum extent permitted by law.

10.6 **Waiver**. Tenant hereby waives any statutory rights of termination which may arise by reason of any damage or destruction of the Leased Property, or any portion thereof.

ARTICLE 11 **CONDEMNATION**

11.1 **Total Condemnation, Etc**. If either (i) the whole of any Property shall be taken by Condemnation or (ii) a Condemnation of less than the whole of any Property renders any Property Unsuitable for Its Permitted Use, this Agreement shall terminate with respect to such Property, and Tenant and Landlord shall seek the Award for their interests in the applicable Property as provided in Section 11.5. Upon payment to Landlord of any such Award, the Minimum Rent shall thereafter be reduced by an annual amount equal to the product of (a) the Percentage Reduction multiplied by (b) the amount of such Award received by Landlord.

11.2 **Partial Condemnation**. In the event of a Condemnation of less than the whole of any Property such that such Property is still suitable for its Permitted Use, Tenant shall, regardless of the extent of the Award, commence (or cause to be commenced) promptly and continue diligently to restore (or cause to be restored) the untaken portion of the applicable

Leased Improvements so that such Leased Improvements shall constitute a complete architectural unit of the same general character and condition (as nearly as may be possible under the circumstances) as such Leased Improvements existing immediately prior to such Condemnation, in material compliance with all Legal Requirements, subject to the provisions of this Section 11.2.

Subject to the terms hereof and after Tenant has funded any deficiency in the amount of the Award received by Landlord to complete such restoration, Landlord shall contribute to the cost of restoration that part of the Award received by Landlord and necessary to complete such restoration, together with severance and other damages awarded to Landlord for the taken Leased Improvements, to Tenant regularly during the restoration period so as to permit payment for the cost of such repair or restoration. Landlord may, at its option, reasonably condition advancement of such portion of the Award and other amounts on (a) its approval of plans and specifications of an architect satisfactory to Landlord (which approval shall not be unreasonably withheld, delayed or conditioned), (b) general contractors' estimates, (c) architect's certificates, (d) conditional lien waivers of general contractors, if available, (e) evidence of approval by all governmental authorities and other regulatory bodies whose approval is required, and (f) such other certificates as Landlord may, from time to time, reasonably require. Landlord's obligation under this Section 11.2 to disburse the Award and such other amounts shall be subject to (x) the collection thereof by Landlord and (y) the satisfaction of any applicable requirements of any Property Mortgage, and the release of such Award by the applicable Property Mortgagee. Tenant's obligation to restore the Leased Property pursuant to this Article 11 shall be subject to the release of any portion of the Award by Landlord (as provided above) and, if applicable, by the applicable Property Mortgagee to Landlord or directly to Tenant.

11.3 **Abatement of Rent.** Other than as specifically provided in this Agreement, this Agreement shall remain in full force and effect and Tenant's obligation to make all payments of Rent and to pay all other charges as and when required under this Agreement shall remain unabated during the Term notwithstanding any Condemnation involving the Leased Property, or any portion thereof. The provisions of this Article 11 shall be considered an express agreement governing any Condemnation involving the Leased Property and, to the maximum extent permitted by law, no local or State statute, law, rule, regulation or ordinance in effect during the Term which provides for such a contingency shall have any application in such case.

11.4 **Temporary Condemnation.** In the event of any temporary Condemnation of any Property or Tenant's interest therein, this Agreement shall continue in full force and effect and Tenant shall continue to pay (or cause to be paid), in the manner and on the terms herein specified, the full amount of the Rent. Tenant shall continue to perform and observe (or cause to be performed and observed) all of the other terms and conditions of this Agreement on the part of the Tenant to be performed and observed. The entire amount of any Award made for such temporary Condemnation allocable to the Term, whether paid by way of damages, rent or otherwise, shall be paid to Tenant. Tenant shall, promptly upon the termination of any such period of temporary Condemnation, at its sole cost and expense, restore the affected Property to the condition that existed immediately prior to such Condemnation, in material compliance with all applicable Legal Requirements, unless such period of temporary Condemnation shall extend

beyond the expiration of the Term, in which event Tenant shall not be required to make such restoration.

11.5 **Allocation of Award.** Except as provided in Section 11.2 and 11.4 and the second sentence of this Section 11.5, the total Award shall be solely the property of and payable to Landlord. Any portion of the Award made for the taking of Tenant's leasehold interest in the Leased Property, loss of business during the remainder of the Term, the taking of Tenant's Personal Property, the taking of Capital Additions paid for by Tenant and Tenant's removal and relocation expenses shall be the sole property of and payable to Tenant. In any Condemnation proceedings, Landlord and Tenant shall each seek its own Award in conformity herewith, at its own expense.

ARTICLE 12

DEFAULTS AND REMEDIES

12.1 **Events of Default.** The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

(a) should Tenant fail to make any payment of the Rent or any other sum payable hereunder when due and should such failure continue for a period of five (5) Business Days after Notice thereof from Landlord to Tenant; or

(b) should Tenant default in the due observance or performance of any of the terms, covenants or agreements contained herein to be performed or observed by it (other than as specified in clause (a) above) and should such default continue for a period of thirty (30) days after Notice thereof from Landlord to Tenant; provided, however, that if such default is susceptible of cure but such cure cannot be accomplished with due diligence within such period of time and if, in addition, Tenant commences to cure or cause to be cured such default within thirty (30) days after Notice thereof from Landlord and thereafter prosecutes the curing of such default with all due diligence, such period of time shall be extended to such period of time (not to exceed an additional one hundred and fifty (150) days in the aggregate) as may be necessary to cure such default with all due diligence; or

(c) should any default occur and be continuing under any Guaranty beyond applicable notice and cure periods provided below; or

(d) should Tenant or any Guarantor generally not be paying its debts as they become due or should Tenant or any Guarantor make a general assignment for the benefit of creditors; or

(e) should any petition be filed by or against Tenant or any Guarantor under the Federal bankruptcy laws, or should any other proceeding be instituted by or against Tenant or any Guarantor seeking to adjudicate Tenant or any Guarantor a bankrupt or insolvent, or seeking liquidation, reorganization, arrangement, adjustment or composition of Tenant's or any Guarantor's debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief

or the appointment of a receiver, trustee, custodian or other similar official for Tenant or Guarantor or for any substantial part of the property of Tenant or any Guarantor and such proceeding is not dismissed within one hundred eighty (180) days after institution thereof; or

(f) should Tenant or any Guarantor cause or institute any proceeding for its dissolution or termination; or

(g) should the estate or interest of Tenant in the Leased Property or any part thereof be levied upon or attached in any proceeding and the same shall not be vacated or discharged within the later of (x) ninety (90) days after commencement thereof, unless the amount in dispute is less than \$250,000, in which case Tenant shall give Notice to Landlord of the dispute but Tenant may defend in any suitable way, and (y) two hundred seventy (270) days after receipt by Tenant of Notice thereof from Landlord (unless Tenant shall be contesting such lien or attachment in good faith in accordance with Article 8),

then, and in any such event, Landlord, in addition to all other remedies available to it, may terminate this Agreement with respect to any or all of the Leased Property by giving at least fifteen (15) Business Days' Notice thereof to Tenant and upon the expiration of the time, if any, fixed in such Notice, this Agreement shall terminate with respect to all or the designated portion of the Leased Property and all rights of Tenant under this Agreement with respect thereto shall cease. Landlord shall have and may exercise all rights and remedies available at law and in equity to Landlord as a result of Tenant's breach of this Agreement.

Upon the termination of this Agreement in connection with any Event of Default, Landlord may, in addition to any other remedies provided herein (including the rights set forth in Section 5.3), enter upon the Real Property, or any portion thereof and take possession thereof, without liability for trespass or conversion (Tenant hereby waiving any right to notice or hearing prior to such taking of possession by Landlord).

Notwithstanding the foregoing, Tenant shall be entitled, at any time following the occurrence of an Event of Default with respect to Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f), to cure the Event of Default by causing another Person who meets the requirements of a Qualifying Guarantor to execute and deliver to Landlord a Guaranty or joinder to the existing Guaranty pursuant to which that other Person, at Tenant's option, either (a) shall execute and deliver to Landlord a new Guaranty (in which case, the existing Guarantor shall automatically be released from any obligations under its Guaranty that are obligations of the Qualifying Guarantor under such new Guaranty or otherwise first arise or accrue after the date of such new Guaranty (it being understood that in no circumstance will the existing Guarantor be deemed liable for any obligations that otherwise first arise or accrue under this Agreement from and after the date of such new Guaranty)) or (b) shall become jointly and severally liable with the existing Guarantor under the existing Guaranty and, in any such case, all references herein to "Guarantor" will be considered to be to the new Guarantor in lieu of the existing Guarantor or, if applicable, to include the Person joining with the existing Guarantor. The delivery of such undertaking by a new Qualifying Guarantor as described above within fifteen (15) Business Days (time being of the essence) of Tenant's receipt of the Notice of an Event of Default with respect

to the existing Guarantor under Sections 12.1(c), 12.1(d), 12.1(e) or 12.1(f) shall operate to cure such Event of Default, and this Agreement shall continue in full force and effect notwithstanding that the condition involving such existing Guarantor continues to exist (and that continuing condition will no longer constitute an Event of Default).

12.2 Remedies. None of the termination of this Agreement pursuant to Section 12.1, nor, in each case following such termination, (a) the repossession of the Leased Property, or any portion thereof, (b) the failure of Landlord to relet the Leased Property, or any portion thereof, or (c) the reletting of all or any of portion of the Leased Property, in any case, shall relieve Tenant of its liability and obligations hereunder, all of which shall survive any such termination, repossession or reletting. In the event of any such termination, Tenant shall forthwith pay to Landlord all Rent due and payable with respect to the Leased Property, or terminated portion thereof, through and including the date of such termination. Thereafter, Tenant, until the end of what would have been the Term of this Agreement in the absence of such termination, and whether or not the Leased Property, or any portion thereof, shall have been relet, shall be liable to Landlord for, and shall pay to Landlord, as current damages, the Rent (Additional Charges to be reasonably calculated by Landlord) which would be payable hereunder for the remainder of the Term had such termination not occurred, less the net proceeds, if any, of any reletting of the Leased Property, or any portion thereof, after deducting all reasonable expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, legal expenses, attorneys' fees, advertising, expenses of employees, alteration costs and expenses of preparation for such reletting. Tenant shall pay such current damages to Landlord monthly on the days on which the Minimum Rent would have been payable hereunder if this Agreement had not been so terminated with respect to such of the Leased Property.

At any time after such termination, whether or not Landlord shall have collected any such current damages, as liquidated final damages beyond the date of such termination, at Landlord's election, Tenant shall pay to Landlord an amount equal to the present value (as reasonably determined by Landlord using a discount rate equal to five percent (5%) per annum) of the excess, if any, of the Rent and other charges which would be payable hereunder from the date of such termination (assuming that, for the purposes of this paragraph, annual payments by Tenant on account of Additional Charges would be the same as payments required for the immediately preceding twelve calendar months, or if less than twelve calendar months have expired since the Effective Date, the payments required for such lesser period projected to an annual amount) for what would be the then unexpired term of this Agreement if the same remained in effect, over the fair market rental for the same period. Nothing contained in this Agreement shall, however, limit or prejudice the right of Landlord to prove and obtain in proceedings for bankruptcy or insolvency an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater than, equal to, or less than the amount of the loss or damages referred to above.

In case of any Event of Default, re-entry, expiration and dispossession by summary proceedings or otherwise, Landlord may, (a) relet the Leased Property or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms which may at Landlord's option, be equal to, less than or exceed the period which would otherwise have constituted the

balance of the Term and may grant concessions or free rent to the extent that Landlord considers advisable and necessary to relet the same, and (b) may make such reasonable alterations, repairs and decorations in the Leased Property, or any portion thereof, as Landlord, in its sole and absolute discretion, considers advisable and necessary for the purpose of reletting the Leased Property; and the making of such alterations, repairs and decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid.

Landlord shall in no event be liable in any way whatsoever for any failure to relet all or any portion of the Leased Property, or, in the event that the Leased Property is relet, for failure to collect the rent under such reletting. To the maximum extent permitted by law, Tenant hereby expressly waives any and all rights of redemption granted under any present or future laws in the event of Tenant being evicted or dispossessed, or in the event of Landlord obtaining possession of the Leased Property, by reason of the occurrence and continuation of an Event of Default hereunder.

Notwithstanding anything to the contrary set forth in this Agreement, if an Event of Default shall be triggered solely with respect to any of Sections 9.5(d), 12.1(c), 21.1, 21.2, 21.4 or 21.5 (and not with respect to any other Section of this Agreement), in no event shall the damages recovered by Landlord pursuant to this Agreement exceed an amount equal to the sum of (i) the present value (as reasonably determined by Landlord using a discount rate equal to ten and eight tenths percent (10.8%) per annum) of the Minimum Rent which would be payable hereunder from the date of such termination for what would be the then unexpired Term of this Agreement if the same remained in effect; and (ii) all amounts due and unpaid under this Agreement as of the date of the occurrence of the Event of Default.

12.3 Tenant's Waiver. IF THIS AGREEMENT IS TERMINATED PURSUANT TO SECTIONS 12.1 OR 12.2, TENANT WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN THE EVENT OF SUMMARY PROCEEDINGS TO ENFORCE THE REMEDIES SET FORTH IN THIS ARTICLE 12, AND THE BENEFIT OF ANY LAWS NOW OR HEREAFTER IN FORCE EXEMPTING PROPERTY FROM LIABILITY FOR RENT OR FOR DEBT.

12.4 Application of Funds. Any payments received by Landlord under any of the provisions of this Agreement during the existence or continuance of any Event of Default (and any payment made to Landlord rather than Tenant due to the existence of any Event of Default) shall be applied to Tenant's current and past due obligations under this Agreement in such order as Landlord may determine or as may be prescribed by the laws of the State. Any balance shall be paid to Tenant.

12.5 Landlord's Right to Cure Tenant's Default. If an Event of Default shall have occurred and be continuing, Landlord, after Notice to Tenant (which Notice shall not be required if Landlord shall reasonably determine immediate action is necessary to protect person or property), without waiving or releasing any obligation of Tenant and without waiving or releasing any Event of Default, may (but shall not be obligated to), at any time thereafter, make such payment or perform such act for the account and at the expense of Tenant, and may, to the maximum extent permitted by law, enter upon the Real Property, or any portion thereof, for such purpose and take all such action thereon as, in Landlord's sole and absolute discretion, may be necessary or appropriate therefor. No such entry shall be deemed an eviction of Tenant. All reasonable costs and expenses (including, without limitation, reasonable attorneys' fees) incurred

by Landlord in connection therewith, together with interest thereon (to the extent permitted by law) at the Overdue Rate from the date such sums are paid by Landlord until repaid, shall be paid by Tenant to Landlord, on demand.

ARTICLE 13

HOLDING OVER

Any failure by Tenant to surrender possession of any individual Property by the expiration or sooner termination of this Agreement shall be treated as a daily tenancy at sufferance as to that Property which Tenant shall be holding over at a daily rate equal to the Holdover Factor multiplied by the Minimum Rent allocable to such Property divided by 365, with such allocation being determined based on the EBITDAR for such Property as a percentage of EBITDAR for all Properties, as reflected in the most recent statements provided by Tenant in accordance with Section 17.2 (if Tenant has provided them on a property-by-property basis), and, otherwise, the Minimum Rent allocable to such Property as reasonably determined by Landlord. The “Holdover Factor” shall be 1.1 for the first thirty (30) days of such failure, and 1.25 for the thirty-first (31st) through sixtieth (60th) days of such failure; and the Holdover Factor shall increase by 0.15 for each subsequent 30-day period of any holding over but the Factor shall never exceed 2 (i.e. shall not exceed 200%). Tenant shall also pay to Landlord all Additional Charges attributable to each such Property during such holding over, and all reasonable out of pocket costs and expenses, if any, actually incurred by Landlord by reason of any such holding over. Otherwise, such holding over shall be on the terms and conditions set forth in this Agreement, to the extent applicable. In addition, if (x) any such holding over shall apply to more than twenty percent (20%) of all of the Properties, rounded to the nearest whole number, or shall exceed six (6) months as to any one or more of the Properties and (y) Landlord shall give Notice to Tenant that it has entered into a lease or other agreement relating to activity at any such Property (either individually or with any other Property) with any Entity which is not an Affiliated Person of Landlord, Tenant shall indemnify Landlord from all loss, cost or liability it shall incur due to any inability of Landlord to deliver possession of any such Property per such lease or other contract due to Tenant’s holdover, provided that Tenant shall have the right to control the defense of any claim for which it is providing indemnification. Nothing contained herein shall constitute the consent, express or implied, of Landlord to the holding over of Tenant after the expiration or earlier termination of this Agreement. For the avoidance of doubt, Tenant’s exercise of its rights under Section 4.2.3 shall not constitute a holding over.

ARTICLE 14

LANDLORD DEFAULT

If Landlord shall default in the performance or observance of any of its covenants or obligations set forth in this Agreement or any obligation of Landlord, if any, under any agreement affecting the Leased Property, the performance of which is not Tenant’s obligation pursuant to this Agreement, and any such default shall continue for a period of thirty (30) days after Notice thereof from Tenant to Landlord and any applicable Property Mortgagee, or such additional period as may be reasonably required to correct the same, Tenant may declare the occurrence of a “Landlord Default” by a second Notice to Landlord and to such Property Mortgagee. Thereafter, Tenant may forthwith cure the same and, subject to the provisions of the following paragraph, invoice Landlord for costs and expenses (including reasonable attorneys’

fees and court costs) incurred by Tenant in curing the same, together with interest thereon (to the extent permitted by law) from the date Landlord receives Tenant's invoice until paid, at the Overdue Rate. Tenant shall have no right to terminate this Agreement for any default by Landlord hereunder and no right, for any such default, to offset or counterclaim against any Rent or other charges due hereunder.

If Landlord shall in good faith dispute the occurrence of any Landlord Default and Landlord, before the expiration of the applicable cure period, shall give Notice thereof to Tenant, setting forth, in reasonable detail, the basis therefor, no Landlord Default shall be deemed to have occurred and Landlord shall have no obligation with respect thereto until final adverse determination thereof. If Tenant and Landlord shall fail, in good faith, to resolve any such dispute within ten (10) days after Landlord's Notice of dispute, either may submit the matter for resolution in accordance with Article 22.

ARTICLE 15

PURCHASE OF TENANT'S PERSONAL PROPERTY

Landlord shall have the option to purchase Tenant's Personal Property and any other tangible personal property of any of Tenant's subtenants which are Affiliated Persons of and Controlled by Tenant which is used in connection with the operation of any Travel Center, at the expiration or sooner termination of this Agreement, for an amount equal to the then fair market value thereof (current replacement cost as determined by agreement of the parties or, in the absence of such agreement, appraisal), subject to, and with appropriate price adjustments for, all liabilities assumed such as equipment leases, conditional sale contracts and other encumbrances securing such liabilities to which such Tenant's Personal Property or property of such subtenant is subject.

ARTICLE 16

SUBLETTING AND ASSIGNMENT

16.1 **Subletting and Assignment**. Except as provided in Section 16.3, Tenant shall not, without Landlord's prior written consent (which consent shall not be unreasonably withheld or delayed so long, as immediately after giving effect to any such transaction, Landlord will be the beneficiary of a Guaranty from a Person that, immediately following such transfer, is a Qualifying Guarantor), assign, mortgage, pledge, hypothecate, encumber or otherwise transfer this Agreement or sublease or permit the sublease (which term shall be deemed to include the granting of concessions, licenses, sublicenses and the like), of the Leased Property, or any portion thereof, or suffer or permit this Agreement or the leasehold estate created hereby or any other rights arising under this Agreement to be assigned, transferred, mortgaged, pledged, hypothecated or encumbered, in whole or in part, whether voluntarily or involuntarily, or permit the use or operation of the Leased Property, or any portion thereof, by anyone other than Tenant.

If Tenant's interest in this Agreement is assigned, Landlord may collect the rents due hereunder from the assignee. If the Leased Property, or any portion thereof, is sublet (or occupied by anybody other than Tenant), then, upon the occurrence and during the continuance of an Event of Default, Landlord may collect the rents due hereunder from the subtenant or occupant, as the case may be (and, for certainty, all rents so collected shall be credited toward

Tenant's payment obligations hereunder). No such collection shall be deemed a waiver of the provisions set forth in the first paragraph of this Section 16.1, the acceptance by Landlord of such assignee, subtenant or occupant, as the case may be, as a tenant, or, except as provided in Section 16.3.2, a release of Tenant from the future performance by Tenant of its covenants, agreements or obligations contained in this Agreement.

Except as expressly set forth herein, no subletting or assignment shall in any way impair the continuing primary liability of Tenant hereunder or any Guarantor, and no consent to any subletting or assignment in a particular instance shall be deemed to be a waiver of the prohibition set forth in this Section 16.1. An original counterpart of each assignment and assumption of this Agreement, duly executed by Tenant and such assignee, shall be delivered to Landlord substantially contemporaneously with execution, and (a) the assignee shall assume in writing and agree to keep and perform all of the terms of this Agreement on the part of Tenant to be kept and performed from and after such assignment and (b) the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent that they were assumed by such assignee. If, in connection with any assignment of Tenant's interest in this Agreement, Tenant delivers a replacement Guaranty to Landlord from a Qualifying Guarantor, as contemplated by the Guaranty, then the then-existing Guarantor automatically shall be released from any obligations under its Guaranty that are obligations of such new Qualifying Guarantor pursuant to such replacement Guaranty or otherwise first arise or accrue after the date of such replacement Guaranty (it being understood that in no circumstance will the then-existing Guarantor be deemed liable for any obligations that first arise or accrue under this Agreement from and after the date of such replacement Guaranty).

No assignment, subletting or occupancy shall affect any Permitted Use. Any subletting, assignment or other transfer of Tenant's interest under this Agreement in contravention of this Article 16 shall be voidable at Landlord's option.

16.2 Required Sublease Provisions. Except for subleases which are terminable at will by Tenant on not more than sixty (60) days' prior notice, any sublease of all or any portion of the Leased Property entered into on or after the Effective Date shall provide (a) that the subtenant shall, at Landlord's or Tenant's request pursuant to Tenant's obligations or Landlord's rights under Section 5.3 or Article 15, transfer as so requested any of its Operating Rights and/or other property relating to such Leased Property (and shall be deemed to have granted Landlord the power of attorney with respect to its Operating Rights and other property as Tenant has granted pursuant to the second sentence of the second paragraph of Section 5.3) at the end of such sublease; (b) that it is subject and subordinate to this Agreement and to the matters to which this Agreement is or shall be subject or subordinate; (c) that in the event of termination of this Agreement or reentry or dispossession of Tenant by Landlord under this Agreement, Landlord may, at its option, terminate such sublease or take over all of the right, title and interest of Tenant, as sublessor under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord pursuant to the then executory provisions of such sublease, except that neither Landlord nor any Property Mortgagee, as holder of a mortgage or as Landlord under this Agreement, if such mortgagee succeeds to that position, shall (i) be liable for any act or omission of Tenant under such sublease, (ii) be subject to any credit, counterclaim, offset or defense which theretofore accrued to such subtenant against Tenant, (iii) be bound by any previous modification

of such sublease not consented to in writing by Landlord or by any previous prepayment of more than one (1) month's rent, (iv) be bound by any covenant of Tenant to undertake or complete any construction of the applicable Property, or any portion thereof, (v) be required to account for any security deposit of the subtenant other than any security deposit actually delivered to Landlord by Tenant, (vi) be bound by any obligation to make any payment to such subtenant or grant any credits, except for services, repairs, maintenance and restoration provided for under the sublease that are performed after the date of such attornment, (vii) be responsible for any monies owing by Tenant to the credit of such subtenant unless actually delivered to Landlord by Tenant, or (viii) be required to remove any Person occupying any portion of the Leased Property; and (d) in the event that such subtenant receives a written Notice from Landlord or any Property Mortgagee stating that this Agreement has terminated, such subtenant shall thereafter be obligated to pay all rentals accruing under such sublease directly to the party giving such Notice or as such party may direct. Such sublease shall provide that the subtenant thereunder shall, at the request of Landlord, execute a suitable instrument in confirmation of such agreement to attorn. An original counterpart of each such sublease, duly executed by Tenant and such subtenant, shall be delivered promptly to Landlord and Tenant shall remain primarily liable, as principal rather than as surety, for the prompt payment of the Rent and for the performance and observance of all of the covenants and conditions to be performed by Tenant hereunder.

The provisions of this Section 16.2 shall not be deemed a waiver of the provisions set forth in the first paragraph of Section 16.1.

16.3 **Permitted Subleases and Assignments.**

16.3.1 **Subleases.** Subject to the provisions of Section 16.2 and Section 16.4 and any other express conditions or limitations set forth herein, Tenant may, in each instance without consent, (a) enter into third party agreements (including, without limitation, franchise, management, operations or dealer-supply agreements) or sublease space at any Property for fuel or other energy station, restaurant/food service or mechanical repair purposes or other concessions in furtherance of the Permitted Use, so long as such subleases will not violate any Legal Requirements or Insurance Requirements, and Tenant shall provide such additional insurance coverage applicable to the activities to be conducted in such subleased space as Landlord and any Property Mortgagee may reasonably require, and/or (b) enter into one or more subleases or licenses with Affiliated Persons of Tenant with respect to the Leased Property, or any portion thereof, provided such subleases or licenses or sublicenses do not grant any rights with respect to the Leased Property beyond the Term. Landlord and Tenant acknowledge and agree that if Tenant enters into one (1) or more subleases, licenses or sublicenses with Affiliated Persons of Tenant with respect to any Property, or any portion thereof, in accordance with the preceding clause (b), Tenant may allocate the rent and other charges with respect to the affected Property in any reasonable manner; provided, however, that such allocation shall not affect Tenant's (nor Guarantor's) liability for the Rent and other obligations of Tenant under this Agreement.

16.3.2 **Tenant Assignments.** Tenant may, upon prior Notice to Landlord but without Landlord's consent, assign all (but not less than all) of its right, title and interest in this Agreement to any Affiliated Person of Tenant, provided that (i) such assignment does not violate any Legal Requirements, (ii) either (a) the Guaranty remains in effect irrespective of such

assignment and the Guarantor, at the time of such assignment, is a Qualifying Guarantor, or (b) a Qualifying Guarantor delivers a replacement Guaranty to Landlord, as contemplated by the Guaranty, and (iii) the assignee assumes all obligations of Tenant hereunder. Upon Notice to Landlord from Tenant of such an assignment to an Affiliated Person of Tenant, which Notice shall include a copy of the assignment and assumption agreement, the assignor shall automatically be released from any covenants, agreements and obligations of Tenant hereunder if and to the extent accruing following the date of such assignment.

16.3.3 **Landlord Assignments.** It shall be a condition to the effectiveness of Landlord's assignment of this Agreement that the applicable assignee has assumed in writing and agreed to keep and perform all of the terms of this Agreement on the part of Landlord to be kept and performed from and after such assignment, and Landlord shall promptly deliver the agreement memorializing such assignment and assumption to Tenant.

16.4 **Sublease Limitation.** Anything contained in this Agreement to the contrary notwithstanding, Tenant shall not sublet or sublicense the Leased Property, or any portion thereof, on any basis such that the rental to be paid by any sublessee or sublicensee thereunder would be based, in whole or in part, on the net income or profits derived by the business activities of such sublessee or sublicensee.

ARTICLE 17

ESTOPPEL CERTIFICATES AND OPERATING STATEMENTS

17.1 **Estoppel Certificates.** At any time and from time to time, but not more than a reasonable number of times per year, upon not less than ten (10) Business Days prior Notice by either party, the party receiving such Notice shall furnish to the other an Officer's Certificate certifying that this Agreement is unmodified and in full force and effect (or that this Agreement is in full force and effect as modified and setting forth the modifications), the date to which the Rent has been paid, that no Default or an Event of Default has occurred and is continuing or, if a Default or an Event of Default shall exist, specifying in reasonable detail the nature thereof, and the steps being taken to remedy the same, and such additional information as the requesting party may reasonably request. Any such certificate furnished pursuant to this Article 17 may be relied upon by the requesting party, its lenders and any prospective purchaser or mortgagee of the Leased Property, or any portion thereof, or the leasehold estate created hereby.

17.2 **Operating Statement.** Tenant shall (a) furnish to Landlord, within forty-five (45) days after the end of each fiscal quarter, the following unaudited information: aggregate EBITDA and the corresponding rent, in each case on a combined basis for all Properties and all "Properties" leased pursuant to the Other Leases (as defined therein). In addition: (b) if required of Landlord by an unaffiliated mortgage lender for purposes of underwriting a financing to be secured by the Leased Property (*i.e.*, not on a continuing basis), Tenant will provide unaudited site-level statements that show total gross profit, total site-level operating expenses and 4-wall EBITDAR for the then-current year and each of the two years prior thereto (and Landlord hereby agrees to (and to require its lender to agree, for Tenant's benefit, to) use any such information solely as reasonably required in connection with the underwriting of one or more loans secured in whole or in part by the Leased Properties); and (c) if required by an unaffiliated mortgage lender pursuant to the documents governing the loan, Tenant also will provide, on a quarterly

basis, aggregate unaudited EBITDA of the Properties. Together with the furnishing of any such financial data to Landlord under this Article 17, Tenant shall deliver to Landlord a Financial Officer's Certificate.

ARTICLE 18

LANDLORD'S RIGHT TO INSPECT

Tenant shall permit Landlord and its authorized representatives to inspect the Leased Property, or any portion thereof, during usual business hours upon not less than forty-eight (48) hours' Notice and to make such repairs as Landlord is permitted or required to make pursuant to the terms of this Agreement, provided that any inspection or repair by Landlord or its representatives will not unreasonably interfere with Tenant's use and operation of the Leased Property and further provided that in the event of an emergency, as determined by Landlord in its reasonable discretion, prior Notice shall not be necessary.

ARTICLE 19

EASEMENTS; ZONING

19.1 **Grant of Easements.** Landlord shall not, during the Term, grant, create or otherwise cause to exist any rights-of-way or access rights, easements, Liens or Encumbrances upon the Leased Property without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed), but Encumbrances to secure borrowing or other means of financing or refinancing in each case pursuant to and in accordance with Article 20 shall not be prohibited. Provided no Event of Default has occurred and is continuing, Landlord will join in granting and, if necessary, modifying or abandoning such rights-of-way, easements and other interests as may be reasonably requested by Tenant for ingress and egress, and electric, telephone, gas, water, sewer and other utilities so long as:

(a) the instrument creating, modifying or abandoning any such easement, right-of-way or other interest is satisfactory to and approved by Landlord (which approval shall not be unreasonably withheld, delayed or conditioned); and

(b) Landlord receives an Officer's Certificate from Tenant stating (i) that such grant, modification or abandonment is not detrimental to the proper conduct of business on such Property, (ii) the consideration, if any, being paid for such grant, modification or abandonment (which consideration shall be paid by Tenant), (iii) that such grant, modification or abandonment does not impair the use or value of such Property for the Permitted Use, and (iv) that, for as long as this Agreement shall be in effect, Tenant will perform all obligations, if any, of Landlord under any such instrument.

19.2 **Exercise of Rights by Tenant.** So long as no Event of Default has occurred and is continuing, Tenant shall have the right to exercise all rights of Landlord under the Easement Agreements and, in connection therewith, Landlord shall execute and promptly return to Tenant such documents as Tenant shall reasonably request. Tenant shall perform all obligations of Landlord under the Easement Agreements.

19.3 **Permitted Encumbrances**. Any agreements entered into in accordance with this Article 19 or in accordance with Article 19 during the term of the Prior Lease shall be deemed a Permitted Encumbrance.

19.4 **Zoning**. Landlord shall not, during the Term, initiate or agree to any zoning reclassification for the Property or any portion thereof without Tenant's prior written consent (not to be unreasonably withheld, conditioned or delayed).

ARTICLE 20

PROPERTY MORTGAGES

20.1 **Landlord May Grant Liens**. Without the consent of Tenant, Landlord may, from time to time, directly or indirectly, create or otherwise cause to exist any Lien, encumbrance or title retention agreement ("Encumbrance") upon the Leased Property, or any portion thereof, or interest therein, to secure any borrowing or other means of financing or refinancing; provided, that Landlord has complied with the requirements of this Agreement relating thereto; and, provided further, that under no circumstances shall any such borrowing, financing or refinancing or Encumbrance granted by Landlord in connection therewith adversely affect the rights and privileges of Tenant under this Agreement in any material respect or increase in any respect the nature, scope or amount of any obligations or liabilities (including contingent liabilities) of Tenant beyond those set forth in this Agreement, except as provided in Section 20.2.

20.2 **Subordination of Lease**. This Agreement and any and all rights of Tenant hereunder are and shall be subject and subordinate to any ground or master lease, and all renewals, extensions, modifications and replacements thereof, and to all mortgages and deeds of trust, which may now or hereafter affect the Leased Property, or any portion thereof, or any improvements thereon and/or any of such leases, whether or not such mortgages or deeds of trust shall also cover other lands and/or buildings and/or leases, to each and every advance made or hereafter to be made under such mortgages and deeds of trust, and to all renewals, modifications, replacements and extensions of such leases and such mortgages and deeds of trust and all consolidations of such mortgages and deeds of trust, provided that no such subordination shall be required unless Landlord shall comply with its obligations under the last two sentences of this Section 20.2. This section shall be self-operative (in accordance with its terms) and no further instrument of subordination shall be required to give effect hereto. In confirmation of such subordination, Tenant shall promptly execute, acknowledge and deliver any instrument that Landlord, the lessor under any such lease or the holder of any such mortgage or the trustee or beneficiary of any deed of trust or any of their respective successors in interest may reasonably request to evidence such subordination. Any lease to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Lease" and the lessor of a Superior Lease or its successor in interest at the time referred to is herein called "Superior Landlord" and any mortgage or deed of trust to which this Agreement is, at the time referred to, subject and subordinate is herein called "Superior Mortgage" and the holder, trustee or beneficiary of a Superior Mortgage is herein called "Superior Mortgagee". Tenant shall have no obligations under any Superior Lease or Superior Mortgage other than those expressly set forth in this Section 20.2.

If any Superior Landlord or Superior Mortgagee or the nominee or designee of any Superior Landlord or Superior Mortgagee shall succeed to the rights of Landlord under this Agreement (any such person, "Successor Landlord"), whether through possession or foreclosure action or delivery of a new lease or deed, or otherwise, at such Successor Landlord's request, Tenant shall attorn to and recognize the Successor Landlord as Tenant's landlord under this Agreement and Tenant shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment (provided that such instrument does not alter the terms of this Agreement), whereupon, this Agreement shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this Agreement, except that the Successor Landlord (unless formerly the landlord under this Agreement or its nominee or designee) shall not be (a) liable in any way to Tenant for any act or omission, neglect or default on the part of any prior Landlord under this Agreement, (b) responsible for any monies owing by or on deposit with any prior Landlord to the credit of Tenant (except to the extent actually paid or delivered to the Successor Landlord), (c) subject to any counterclaim or setoff which theretofore accrued to Tenant against any prior Landlord, (d) bound by any modification of this Agreement subsequent to such Superior Lease or Superior Mortgage, or by any previous prepayment of Rent for more than one (1) month in advance of the date due hereunder, which was not approved in writing by the Superior Landlord or the Superior Mortgagee thereto, (e) liable to Tenant beyond the Successor Landlord's interest in the Leased Property and the rents, income, receipts, revenues, issues and profits issuing from the Leased Property, or (f) required to remove any Person occupying the Leased Property or any part thereof, except if such Person claims by, through or under the Successor Landlord. Tenant agrees at any time and from time to time to cooperate with Landlord at Landlord's expense in connection with any reasonable request made to facilitate any financing secured by all or any of the Leased Property, and to execute a suitable instrument in confirmation of Tenant's agreement to attorn, as aforesaid, and Landlord agrees to provide Tenant with an instrument of nondisturbance and attornment from each such Superior Mortgagee and Superior Landlord (other than the lessors under any Ground Leases) in form and substance reasonably satisfactory to Tenant. Notwithstanding the foregoing, any Successor Landlord shall be liable to pay to Tenant any portions of insurance proceeds or Awards received by Landlord or the Successor Landlord required to be paid to Tenant pursuant to the terms of this Agreement; and, as a condition to any subordination of this Agreement by Tenant to any mortgage, lien or lease in respect of the Leased Property, or any portion thereof, the mortgagee, lienholder or lessor, as applicable, shall expressly agree, for the benefit of Tenant, to recognize (subject to the provisions of (a)-(f) above) Tenant's leasehold interest under this Agreement upon any foreclosure or other succession to the fee interest of Landlord in the Leased Property, which agreement shall be embodied in an instrument in form reasonably satisfactory to Tenant.

20.3 Notice to Mortgagee and Superior Landlord. Subsequent to the receipt by Tenant of Notice from Landlord as to the identity of any Property Mortgagee or Superior Landlord under a lease with Landlord, as ground lessee, which includes the Leased Property, or any portion thereof, as part of the demised premises and which complies with Section 20.1 (which Notice shall be accompanied by a copy of the applicable mortgage or lease), no Notice from Tenant to Landlord as to a default by Landlord under this Agreement shall be effective with respect to a Property Mortgagee or Superior Landlord unless and until a copy of the same is given to such Property Mortgagee or Superior Landlord at the address set forth in the above

described Notice, and the curing of any of Landlord's defaults within the applicable notice and cure periods set forth in Article 14 by such Property Mortgagee or Superior Landlord shall be treated as performance by Landlord.

ARTICLE 21

ADDITIONAL COVENANTS OF LANDLORD AND TENANT

21.1 **Prompt Payment of Indebtedness.** Tenant shall (a) pay or cause to be paid when due all payments of principal of and premium and interest on Tenant's indebtedness for money borrowed and shall not permit or suffer any such indebtedness to become or remain in default beyond any applicable grace or cure period, (b) pay or cause to be paid when due all lawful claims for labor and rents with respect to the Leased Property, and (c) pay or cause to be paid when due all trade payables, except, in each case, other than that referred to in clause (a), to the extent payment is being contested in good faith by appropriate proceedings in accordance with Article 8 and if Tenant shall have set aside on its books adequate reserves with respect thereto in accordance with GAAP, if appropriate, or unless and until foreclosure, distraint sale or other similar proceedings shall have been commenced.

21.2 **Maintenance of Accounts and Records.** Tenant shall keep true records and books of account of Tenant in which full, true and correct entries will be made of dealings and transactions in relation to the business and affairs of Tenant in accordance with GAAP. Tenant shall apply accounting principles in the preparation of the financial statements of Tenant which, in the judgment of and the opinion of its independent public accountants, are in accordance with GAAP, where applicable, except for changes approved by such independent public accountants.

21.3 **Notice of Litigation, Etc.** Tenant shall give prompt Notice to Landlord of any litigation or any administrative proceeding to which it may hereafter become a party of which Tenant has notice or actual knowledge which involves a potential liability equal to or greater than Five Million Dollars (\$5,000,000) or which is reasonably likely to otherwise result in any material adverse change in the business, operations, property, or condition, financial or otherwise, of Tenant.

21.4 **Distributions, Payments to Affiliated Persons, Etc** Tenant shall not declare, order, pay or make, directly or indirectly, any Distributions or any payment to any Affiliated Person of Tenant (including payments in the ordinary course of business) or set apart any sum or property therefor, or agree to do so, if, at the time of such proposed action, or immediately after giving effect thereto, any Event of Default for the failure to pay money shall have occurred and be continuing. Otherwise, as long as no such Event of Default shall have occurred and be continuing, Tenant may freely make Distributions and payments to Affiliated Persons; provided, however, that any such payments shall at all times be subordinate to Tenant's obligations under this Agreement.

21.5 **Merger; Sale of Assets.** Except as otherwise permitted in Article 16, without Landlord's prior written consent (which consent may not be unreasonably withheld or delayed), Tenant shall not (i) sell, lease (as lessor or sublessor), transfer or otherwise dispose of, or abandon, all or a majority of its assets (including capital stock or other equity interests) or business to any Person, or (ii) merge into or with any other Entity.

21.6 REIT Qualification.

21.6.1 The parties hereto intend that Rent and other amounts paid by Tenant hereunder will qualify as “rents from real property” within the meaning of Section 856(d) of the Code, or any similar or successor provision thereto, and this Agreement shall be interpreted consistent with this intent.

21.6.2 Anything contained in this Agreement to the contrary notwithstanding, the parties acknowledge and agree that Landlord, in its sole discretion and at no cost or expense to Tenant (including any applicable taxes), may assign this Agreement or any interest herein to another Person (including without limitation, a “taxable REIT subsidiary” (within the meaning of Section 856(l) of the Code)) in order to maintain Landlord’s (or any of its Affiliated Persons’) status as a “real estate investment trust” (within the meaning of Section 856(a) of the Code); provided, however, Landlord shall be required to comply with any applicable legal requirements related to such transfer; and provided, further, that any such assignment shall be subject to all of the rights of Tenant hereunder.

21.6.3 Anything contained in this Agreement to the contrary notwithstanding, upon reasonable request of Landlord, Tenant shall cooperate with Landlord in good faith, and provide such documentation and/or information as may be in Tenant’s possession or under Tenant’s Control and otherwise readily available to Tenant as shall be reasonably requested by Landlord in connection with verification of Landlord’s “real estate investment trust” (within the meaning of Section 856(a) of the Code) compliance requirements; provided that such cooperation and provision of documentation and/or information by Tenant shall not result in any unreimbursed cost, expense or other adverse consequences to Tenant.

21.6.4 This Section 21.10 is intended to benefit and be enforceable by Landlord and its Affiliated Persons.

ARTICLE 22 **ARBITRATION**

22.1 **Disputes**. Each party agrees that any disputes, claims or controversies between or among the parties, arising out of or relating to this Agreement (including any such dispute, claim or controversy involving either party’s respective shareholders, members, direct and indirect parents, trustees, directors, officers, managers (including, in the case of Landlord, The RMR Group Inc. and The RMR Group LLC), agents or employees and their respective successors and assigns as parties thereto), including disputes, claims or controversies relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement, including this arbitration provision (all of which are referred to as “Disputes”), or relating in any way to such a Dispute or Disputes shall, on the demand of any party to the Dispute be resolved through binding and final arbitration in accordance with the Commercial Arbitration Rules (the “Rules”) of the American Arbitration Association (“AAA”) then in effect, except as those Rules may be

modified in this Article 22. For the avoidance of doubt, a Dispute shall include a Dispute made derivatively on behalf of one party against another party.

22.2 Selection of Arbitrators. There shall be three (3) arbitrators. If there are only two (2) parties to the Dispute, each party shall select one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of such parties. If there are more than two (2) parties to the Dispute, all claimants, on the one hand, and all respondents, on the other hand, shall each select, by the vote of a majority of the claimants or the respondents, as the case may be, one arbitrator within fifteen (15) days after receipt of a demand for arbitration. Such arbitrators may be affiliated or interested persons of the claimants or the respondents, as the case may be. If either a claimant (or all claimants) or a respondent (or all respondents) fail to timely select an arbitrator then the party (or parties) who has selected an arbitrator may request the AAA to provide a list of three (3) proposed arbitrators in accordance with the Rules (each of whom shall be neutral, impartial and unaffiliated with any party) and the party (or parties) that failed to timely appoint an arbitrator shall have ten (10) days from the date the AAA provides such list to select one of the three (3) arbitrators proposed by AAA. If such party (or parties) fail to select such arbitrator by such time, the AAA shall select, within fifteen (15) days thereafter, one of the three (3) arbitrators it had proposed as the second arbitrator. The two (2) arbitrators so appointed shall jointly appoint the third and presiding arbitrator (who shall be neutral, impartial and unaffiliated with any party) within fifteen (15) days of the appointment of the second arbitrator. If the third arbitrator has not been appointed within the time limit specified herein, then the AAA shall provide a list of proposed arbitrators in accordance with the Rules, and the arbitrator shall be appointed by the AAA in accordance with a listing, striking and ranking procedure, with each party having a limited number of strikes, excluding strikes for cause.

22.3 Location of Arbitration. The place of arbitration shall be Boston, Massachusetts unless otherwise agreed by the parties.

22.4 Scope of Discovery. There shall be only limited documentary discovery of documents directly related to the issues in dispute, as may be ordered by the arbitrators. For the avoidance of doubt, it is intended that there shall be no depositions and no other discovery other than limited documentary discovery as described in the preceding sentence.

22.5 Arbitration Award. In rendering an award or decision (the “Arbitration Award”), the arbitrators shall be required to follow the Applicable Law set forth in Section 24.13. Any arbitration proceedings or Arbitration Award rendered hereunder and the validity, effect and interpretation of this arbitration provision shall be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. The Arbitration Award shall be in writing and may, but shall not be required to, briefly state the findings of fact and conclusions of law on which it is based. Any monetary Arbitration Award shall be made and payable in U.S. dollars free of any tax, deduction or offset. Subject to Section 22.7, each party against which an Arbitration Award assesses a monetary obligation shall pay that obligation on or before the thirtieth (30th) day following the date of such Arbitration Award or such other date as such Arbitration Award may provide.

22.6 Appeals. Notwithstanding any language to the contrary in this Agreement, any Arbitration Award, including but not limited to any interim Arbitration Award, may be appealed

pursuant to the AAA's Optional Appellate Arbitration Rules ("Appellate Rules"). An Arbitration Award shall not be considered final until after the time for filing the notice of appeal pursuant to the Appellate Rules has expired. Appeals must be initiated within thirty (30) days of receipt of an Arbitration Award by filing a notice of appeal with any AAA office. Following the appeal process, the decision rendered by the appeal tribunal may be entered in any court having jurisdiction thereof. For the avoidance of doubt, and despite any contrary provision of the Appellate Rules, the above paragraph relating to costs and expenses shall apply to any appeal pursuant to this Article 22.

22.7 **Final Judgment**. Following the expiration of the time for filing the notice of appeal, or the conclusion of the appeal process set forth in Section 22.6, an Arbitration Award shall be final and binding upon the parties thereto and shall be the sole and exclusive remedy between those parties relating to the Dispute, including any claims, counterclaims, issues or accounting presented to the arbitrators. Judgment upon an Arbitration Award may be entered in any court having jurisdiction. To the fullest extent permitted by law, no application or appeal to any court of competent jurisdiction may be made in connection with any question of law arising in the course of arbitration or with respect to any Arbitration Award made, except for actions relating to enforcement of this Article 22 or any arbitral award issued hereunder, and except for actions seeking interim or other provisional relief in aid of arbitration proceedings in any court of competent jurisdiction.

22.8 **Intended Beneficiaries**. This Article 22 is intended to benefit and be enforceable by the parties and their respective successors and assigns.

ARTICLE 23

REPRESENTATIONS

23.1 **Landlord's Representations**. Landlord represents and warrants to Tenant as of the Effective Date as follows:

23.1.1 Landlord owns fee simple title to the Leased Property other than Properties which are subject to Ground Leases, and Landlord is the sole lessee under the Ground Leases.

23.1.2 Landlord is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good standing in the State in which each Property is located (to the extent Landlord is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Landlord.

23.1.3 This Agreement has been duly authorized, executed and delivered by Landlord and constitutes and will constitute the valid and binding obligations of Landlord enforceable against Landlord in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.1.4 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal

Requirements applicable to Landlord now in effect, (B) the organizational or charter documents of Landlord, (C) any judgment, order or decree of any Government Agency binding upon Landlord or (D) any material agreement or instrument to which Landlord is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Landlord.

23.2 **Tenant's Representations.** Tenant represents and warrants to Landlord as of the Effective Date as follows:

23.2.1 Tenant is duly organized, validly existing and in good standing under the laws of its state of formation, is qualified to do business and in good in the State in which each Property is located (to the extent Tenant is required to be so by applicable Legal Requirements) and has full power, authority and legal right to execute and deliver and to perform and observe the provisions of this Agreement to be observed and/or performed by Tenant.

23.2.2 This Agreement has been duly authorized, executed and delivered by Tenant, and constitutes and will constitute the valid and binding obligations of Tenant enforceable against Tenant in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, creditors' rights laws and/or general principles of equity.

23.2.3 The execution and delivery of this Agreement and compliance with the provisions hereof will not result in (i) a material breach or violation of (A) any Legal Requirements applicable to Tenant now in effect, (B) the organizational or charter documents of Tenant, (C) any judgment, order or decree of any Government Agency binding upon Tenant or (D) any material agreement or instrument to which Tenant is a counterparty or by which it is bound or (ii) the acceleration of any material obligation of Tenant.

ARTICLE 24

MISCELLANEOUS

24.1 **Limitation on Payment of Rent.** All agreements between Landlord and Tenant herein are hereby expressly limited so that in no contingency or event whatsoever, whether by reason of acceleration of Rent, or otherwise, shall the Rent or any other amounts payable to Landlord under this Agreement exceed the maximum permissible under applicable law, the benefit of which may be asserted by Tenant as a defense, and if, from any circumstance whatsoever, fulfillment of any provision of this Agreement, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law, or if from any circumstances Landlord should ever receive as fulfillment of such provision such an excessive amount, then, ipso facto, the amount which would be excessive shall be applied to the reduction of the installment(s) of Minimum Rent next due and not to the payment of such excessive amount. This provision shall control every other provision of this Agreement and any other agreements between Landlord and Tenant.

24.2 **No Waiver.** No failure by Landlord or Tenant to insist upon the strict performance of any term hereof or to exercise any right, power or remedy consequent upon a breach thereof, and no acceptance of full or partial payment of Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any such term. To the maximum extent permitted by law, no waiver of any breach shall affect or alter this Agreement,

which shall continue in full force and effect with respect to any other then existing or subsequent breach.

24.3 **Remedies Cumulative**. To the maximum extent permitted by law, each legal, equitable or contractual right, power and remedy of Landlord or Tenant, now or hereafter provided either in this Agreement or by statute or otherwise, shall be cumulative and concurrent and shall be in addition to every other right, power and remedy and the exercise or beginning of the exercise by Landlord or Tenant (as applicable) of any one or more of such rights, powers and remedies shall not preclude the simultaneous or subsequent exercise by Landlord of any or all of such other rights, powers and remedies.

24.4 **Severability**. Any clause, sentence, paragraph, section or provision of this Agreement held by a court or arbitral tribunal of competent jurisdiction to be invalid, illegal or ineffective shall not impair, invalidate or nullify the remainder of this Agreement, but rather the effect thereof shall be confined to the clause, sentence, paragraph, section or provision so held to be invalid, illegal or ineffective, and this Agreement shall be construed as if such invalid, illegal or ineffective provisions had never been contained therein.

24.5 **Acceptance of Surrender**. No surrender to Landlord of this Agreement or of the Leased Property or any part thereof, or of any interest therein, shall be valid or effective unless agreed to and accepted in writing by Landlord and no act by Landlord or any representative or agent of Landlord, other than such a written acceptance by Landlord, shall constitute an acceptance of any such surrender.

24.6 **No Merger of Title**. It is expressly acknowledged and agreed that it is the intent of the parties that there shall be no merger of this Agreement or of the leasehold estate created hereby by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, this Agreement or the leasehold estate created hereby and the fee estate or ground landlord's interest in the Leased Property.

24.7 **Conveyance by Landlord**. If Landlord or any successor owner of all or any portion of the Leased Property shall convey all or any portion of the Leased Property in accordance with the terms hereof other than as security for a debt, and the grantee or transferee of such of the Leased Property shall expressly assume all obligations of Landlord hereunder arising or accruing from and after the date of such conveyance or transfer, Landlord or such successor owner, as the case may be, shall thereupon be released from all future liabilities and obligations of Landlord under this Agreement with respect to such of the Leased Property arising or accruing from and after the date of such conveyance or other transfer and all such future liabilities and obligations shall thereupon be binding upon the new owner.

24.8 **Quiet Enjoyment**. Landlord covenants and agrees that Tenant shall have the right to peaceably and quietly have, hold and enjoy the Leased Property for the Term, free of hindrance or molestation by Landlord or anyone claiming by, through or under Landlord, so long as no Event of Default is continuing.

24.9 **No Recordation**. Neither Landlord nor Tenant shall record this Agreement.

24.10 **Notices.**

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day.

(c) All such notices shall be addressed,

if to Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to Tenant, to: c/o TravelCenters of America Inc.
24601 Center Ridge Road
Westlake, Ohio 44145
Attn: President and Chief Financial Officer
Email: Gregory.franks@bp.com
and babu.rajalingam@bp.com

with a copy to: BP Products North America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606
Attention: Retail Real Estate Manager
Email: daniel.fiden@bp.com

with a copy to: BP America Inc.
30 South Wacker Drive, Suite 900
Chicago, Illinois 60606
Attention.: Real Estate Attorney
Email: william.lockhart@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time

during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

24.11 **Construction.** The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. Anything contained in this Agreement to the contrary notwithstanding, all claims against, and liabilities of, Tenant or Landlord arising prior to any date of termination or expiration of this Agreement with respect to the Leased Property shall survive such termination or expiration, and in no event shall Landlord or Tenant be liable for any consequential or punitive damages suffered by the other party as the result of a breach of this Agreement or otherwise. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated except by an instrument in writing signed by the party to be charged. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Each term or provision of this Agreement to be performed by Tenant shall be construed as an independent covenant and condition. Time is of the essence with respect to the provisions of this Agreement. Except as otherwise set forth in this Agreement, any obligations of Tenant (including without limitation, any monetary, repair and indemnification obligations) and Landlord shall survive the expiration or sooner termination of this Agreement. Tenant hereby acknowledges that the agreement between Landlord and Tenant to treat this Agreement as a single lease in all respects was and is of primary importance, and a material inducement, to Landlord to enter into this Agreement. Without limiting the generality of the foregoing, the parties hereto acknowledge that this Agreement constitutes a single lease of the Leased Property and is not divisible notwithstanding any references herein to any individual Property and notwithstanding the possibility that certain individual Properties may be deleted herefrom pursuant to the express provisions of this Agreement.

24.12 **Counterparts; Headings.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one instrument and shall become effective as of the Effective Date. Headings in this Agreement are for purposes of reference only and shall not limit or affect the meaning of the provisions hereof.

24.13 **Applicable Law, Etc** Except as to matters regarding the internal affairs of Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of Landlord for obligations of Landlord, as to which the laws of the State of Maryland shall govern, this Agreement shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where this Agreement is executed or delivered; or (ii) where any payment or other performance required by this Agreement is made or required to be made; or (iii) where any breach of any provision of this Agreement occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing,

the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

24.14 **Right to Make Agreement**. Each party warrants, with respect to itself, that neither the execution of this Agreement, nor the consummation of any transaction contemplated hereby, shall violate any provision of any law, or any judgment, writ, injunction, order or decree of any court or governmental authority having jurisdiction over it; nor result in or constitute a breach or default under any indenture, contract, other commitment or restriction to which it is a party or by which it is bound; nor require any consent, vote or approval which has not been given or taken, or at the time of the transaction involved shall not have been given or taken. Each party covenants that it has and will continue to have throughout the term of this Agreement and any extensions thereof, the full right to enter into this Agreement and perform its obligations hereunder.

24.15 **Confidentiality**. Except as may be required by Applicable Law (including, for the avoidance of doubt, the disclosure requirements of applicable securities law) and any quarterly aggregate reporting provided pursuant to clause (a) of Section 17.2, Landlord hereby agrees that Landlord will keep confidential any non-public financial, operational or other information relating to Tenant, Guarantor, the Leased Property or any business conducted thereon and disclosed or made available to Landlord or SVC (or any Person acting on either of their behalf) pursuant to or in connection with this Agreement or any Guaranty, and not to disclose any such information to any Person without the prior written consent of Tenant; provided, however, that either party may, without consent, disclose any such information to such party's Affiliated Persons or to such party's or its Affiliated Person's investors, accountants, attorneys, employees, agents or lenders (each, a "Related Person") to the extent reasonably necessary (a) for such party's business purposes, so long as the recipient of such information shall be required to maintain the confidentiality of such information in the same manner and to the extent as the parties hereunder, or (b) in connection with a dispute undertaken pursuant to Article 22 hereof, it being understood and agreed, in any case, that each party shall be liable to the other parties for any failure by the Related Persons of such first-mentioned party to handle such disclosed information in accordance with this Section 24.15.

24.16 **Costs; Attorneys' Fees**. To the maximum extent permitted by Applicable Law, if any lawsuit or arbitration or other legal proceeding arises in connection with the interpretation or enforcement of this Agreement, the prevailing party therein shall be entitled to receive from the other party the prevailing party's costs and expenses, including reasonable attorneys' fees and the cost and expenses of both parties' arbitrators incurred in connection therewith, in preparation therefor and on appeal therefrom, which amounts shall be included in any decision or judgment therein.

24.17 **Exculpation**. Notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the "Non-Recourse Parties") of Tenant or such Non-Recourse Parties (other than Guarantor under any Guaranty), and Landlord expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability

whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Tenant or such Non-Recourse Parties or out of any of their assets (other than Guarantor under any Guaranty).

24.18 **Nonliability of Trustees.** THE DECLARATION OF TRUST ESTABLISHING HIGHWAY VENTURES PROPERTIES TRUST, A COPY OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (THE “DECLARATION”), IS DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDES THAT THE NAME OF SUCH ENTITY REFERS TO THE TRUSTEES UNDER SUCH DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SUCH ENTITY SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF, OR CLAIM AGAINST, SUCH ENTITY. ALL PERSONS DEALING WITH SUCH ENTITY, IN ANY WAY, SHALL LOOK ONLY TO THE ASSETS OF SUCH ENTITY FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

24.19 **True Lease and Operating Lease.** It is the intent of Landlord and Tenant, and the parties agree, that this Agreement, for federal income tax purposes, is a true lease and that this Agreement does not represent a financing agreement. It is the further intent of Landlord and Tenant, and the parties agree, that this Agreement, for accounting purposes of the Tenant, is an operating lease. Each party shall reflect the transaction represented hereby in all applicable books, records and reports (including income tax filings) of such party in a manner consistent with “true lease” treatment rather than “financing” treatment.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the parties have executed this Agreement as a sealed instrument as of the Effective Date.

LANDLORD:

HIGHWAY VENTURES PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

HIGHWAY VENTURES PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley
Brian E. Donley
Chief Financial Officer and Treasurer

TENANT:

TA OPERATING LLC,
a Delaware limited liability company

By: /s/ Jonathan M. Pertchik
Jonathan M. Pertchik
Chief Executive Officer

EXHIBITS A-1 THROUGH A-35**LAND**

Exhibit	Street Address	City	State
A-1	22526 Highway 216	Bucksville	AL
A-2	1724 West Grand Avenue	Gadsden	AL
A-3	5235 North Sunland Gin Road	Eloy	AZ
A-4	970 South Blake Ranch Road	Kingman	AZ
A-5	3205 Valentine Road	N. Little Rock	AR
A-6	2151 South Avenue	Corning	CA
A-7	28991 West Gonzaga	Santa Nella	CA
A-8	7401 West Highway 318	Ocala	FL
A-9	3181 and 3195 Donald Lee Hollowell Parkway	Atlanta	GA
A-10	1105 East King Avenue	Kingsland	GA
A-11	24225 and 24263 W. Lorenzo Road	Wilmington	IL
A-12	1409 South County Road 850 East	Greensburg	IN
A-13	554 West Glendale Hodgenville Road	Glendale	KY
A-14	2100 Southwest Railroad Avenue	Hammond	LA
A-15	6918 West Bert Kouns	Shreveport	LA
A-16	3304 Gold Road	Kingdom City	MO
A-17	6595 North Hollywood Boulevard	Las Vegas	NV
A-18	1950 East Greg Street	Sparks	NV
A-19	402 Rising Sun Road	Bordentown	NJ
A-20	Post Office Box 2130	Milan	NM
A-21	1255 Route 414	Waterloo	NY
A-22	501 Buckhorn Road	Mebane	NC
A-23	1 Petro Place	Girard	OH
A-24	9787 US Route 40 West	New Paris	OH
A-25	26416 West Service Road	Perrysburg	OH
A-26	1201 Harrisburg Pike	Carlisle	PA
A-27	3001 TV Road	Florence	SC
A-28	162 Luyben Hills Road	Kingston Springs	TN
A-29	722 Watt Road	Knoxville	TN
A-30	Post Office Box 32245	Amarillo	TX
A-31	1295 Horizon Boulevard	El Paso	TX
A-32	1112 Ackerman Road	San Antonio	TX
A-33	601 East Vinton Road	Vinton	TX
A-34	2001 Santa Fe Drive	Weatherford	TX
A-35	1885 Curtis Street	Laramie	WY

EXHIBIT B
GROUND LEASES

None.

SECOND AMENDED AND RESTATED GUARANTY AGREEMENT
(Second Amended and Restated Lease Agreement No. 5)

THIS SECOND AMENDED AND RESTATED GUARANTY AGREEMENT (this “Agreement”) is dated as of May 15, 2023 (the “Effective Date”), by BP CORPORATION NORTH AMERICA, INC., an Indiana corporation (together with any successor or assign, the “Guarantor”), for the benefit of HIGHWAY VENTURES PROPERTIES TRUST, a Maryland real estate investment trust, and HIGHWAY VENTURES PROPERTIES LLC, a Maryland limited liability company (together with each of their successors and assigns, collectively, the “Landlord”).

WITNESSETH:

WHEREAS, TA Operating LLC (the “Tenant”), a Delaware limited liability company, leases from the Landlord certain real properties and improvements and certain fixtures and tangible and intangible property owned by the Landlord that are operated as hospitality, fuel and service facilities, pursuant to that certain Amended and Restated Lease Agreement No. 5, dated as of October 14, 2019, between the Landlord and the Tenant (the “Prior Lease”), and TRAVELCENTERS OF AMERICA INC., a Maryland corporation (“TCA”), guarantees the obligations of the Tenant under the Prior Lease pursuant to that certain Amended and Restated Guaranty Agreement, dated as of October 14, 2019 (the “Prior Guaranty”);

WHEREAS, TCA has entered into that certain Agreement and Plan of Merger, dated as of February 14, 2023, with BP Products North America Inc. (“Parent”) and an indirect wholly-owned subsidiary of Parent and Guarantor (“Merger Subsidiary”), pursuant to which, among other things, Merger Subsidiary will merge with and into TCA (the “Merger”), in accordance with the applicable provisions of the Maryland General Corporation Law, on the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Merger, the Landlord and the Tenant have agreed to amend and restate the Prior Lease pursuant to that certain Second Amended and Restated Lease Agreement No. 5, dated as of the Effective Date (as it may be amended from time to time or extended, the “Restated Lease”);

WHEREAS, it is a condition precedent to the Landlord’s entering into the Restated Lease that the Guarantor enter into this Agreement to substitute the Guarantor as the replacement for the Prior Guarantor and to amend and restate the Prior Guaranty as set forth herein; and

WHEREAS, the transactions contemplated by the Restated Lease are of direct material benefit to the Guarantor;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Guarantor hereby agrees, effective as of the Effective Date, that the Prior Guaranty is amended and restated in its entirety as follows:

1. Certain Terms. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Restated Lease.

2. Guaranteed Obligations. For purposes of this Agreement, the term “Guaranteed Obligations” shall mean the payment of each and every monetary obligation of the Tenant to the Landlord under the Restated Lease, whether now existing or hereafter arising, and including, without limitation, the payment of the full amount of the Rent payable under the Restated Lease and damages due and payable by the Tenant to the Landlord as a result of any default in Tenant’s performance of its obligations under the Restated Lease. Notwithstanding anything to the contrary herein, however, the Landlord and SVC accept and agree that the maximum liability of the Guarantor under this Agreement as of the time of any claim made hereunder by the Landlord for the entire Term (as extended) shall not exceed, in the aggregate, the Maximum Amount less any and all prior payments made by the Guarantor (and any predecessor guarantor) to the Landlord following any claims hereunder against the Guarantor by the Landlord in respect of Guaranteed Obligations. As used herein, “Maximum Amount” means the lesser of (i) \$771,316,006.96 and (ii) the sum of (a) the product of (1) 1.2 multiplied by (2) the aggregate Minimum Rent for the remainder of the Term then in effect and (b) \$126,966,644.49.

3. Representations and Covenants. The Guarantor represents, warrants, covenants, and agrees that:

3.1 Validity of Agreement. The Guarantor has duly and validly executed and delivered this Agreement; this Agreement constitutes the legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except as the enforceability thereof may be subject to bankruptcy, fraudulent conveyance, insolvency, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally and subject to general equitable principles, regardless of whether enforceability is considered in a proceeding at law or in equity; and the execution, delivery and performance of this Agreement have been duly authorized by all requisite action of the Guarantor and such execution, delivery and performance by the Guarantor will not result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any of the property or assets of the Guarantor pursuant to the terms of, any indenture, mortgage, deed of trust, note, other evidence of indebtedness, agreement or other instrument to which it may be a party or by which it or any of its property or assets may be bound, or violate any provision of law, or any applicable order, writ, injunction, judgment or decree of any court or any order or other public regulation of any governmental commission, bureau or administrative agency.

3.2 Credit Worthiness. Any Guarantor which is not a BP Affiliate shall at all times maintain its status as a Qualifying Guarantor. “Qualifying Guarantor” means a Person that satisfies one or more of the following:

(a) such Person is rated at least “BBB-” by S&P Global Ratings, acting through Standard and Poor’s Financial Services LLC, or “Baa3” by Moody’s Investors Services, Inc., or

(b) such Person has a Net Worth equal to or greater than the Minimum Net Worth (as such terms are defined in the Restated Lease), or

(c) such Person has a creditworthiness that is acceptable to Landlord in its sole discretion.

“BP Affiliate” means an Entity which is domiciled in the United States and is an Affiliated Person (as defined in the Restated Lease) with respect to BP Parent (as defined in the Restated Lease).

3.3 Payment of Expenses. The Guarantor agrees, as principal obligor and not as guarantor only, to pay to the Landlord forthwith, upon demand, (accompanied by reasonable documentary evidence showing the nature and amounts thereof) in immediately available federal funds, all reasonable out-of-pocket costs and expenses (including reasonable attorneys’ fees and disbursements) incurred or expended by the Landlord in connection with the enforcement of this Agreement, together with interest on such amounts recoverable under this Agreement, which interest shall commence to accrue on the eleventh (11th) Business Day following the date of Landlord’s Notice to Guarantor making demand therefor until payment thereof at the Overdue Rate. The Guarantor’s covenants and agreements set forth in this Section 3.3 shall survive the termination of this Agreement.

3.4 Cooperation under Restated Lease. The Guarantor shall cooperate with Landlord’s reasonable requests in connection with any proposed financing secured by all or any of the Leased Property, at no cost or expense to the Guarantor, in a manner consistent with the Tenant’s obligations under the Restated Lease and provided that any proposed recipient of any such information relating to the Guarantor that is not already in the public domain shall have entered into a customary confidentiality agreement in form and substance reasonably acceptable to the Guarantor. As an express exception to the foregoing, the Guarantor agrees that the Landlord may share copies of the Guarantor’s financial statements provided hereunder as the Landlord, in its reasonable judgment, determines to be necessary or desirable in connection with any such existing or proposed financing without the recipient thereof entering into a confidentiality agreement with respect thereto, in each case provided that the Landlord has given the Guarantor advance notice of the Person to which it intends to make such disclosure and the information it intends to share.

3.5 Books and Records. The Guarantor shall at all times keep proper books of record and account in which full, true and correct entries shall be made of its transactions in accordance with generally accepted accounting principles and shall set aside on its books from its earnings for each fiscal year all such proper reserves, including reserves for depreciation, depletion, obsolescence and amortization of its properties during such fiscal year, as shall be required in accordance with generally accepted accounting principles, consistently applied, in connection with its business.

3.6 Legal Existence of Guarantor. The Guarantor shall do or cause to be done all things necessary to preserve and keep in full force and effect its legal existence.

3.7 Financial Statements, etc.

(a) The financial statements previously delivered to the Landlord by the Guarantor, if any, fairly present the financial condition of the Guarantor in accordance with GAAP, and there has been no material adverse change from the date thereof through the date hereof.

(b) Any Qualifying Guarantor pursuant to Section 3.2(b) shall provide to Landlord, (i) prior to becoming Guarantor, such Person's audited financial statement prepared in accordance with GAAP and certified by an independent certified public accountant, for such Person's most recently completed fiscal year (or, if the date of determination is on or before the date that falls within ninety (90) days after the end of such most recently completed fiscal year and the audit of such fiscal year has not yet been released, then, the audited financial statement of such Person at the end of the fiscal year immediately preceding such most recently completed fiscal year) and, (ii) if such Qualifying Guarantor is not a BP Affiliate, for each subsequent fiscal year, such Person's audited financial statement for such Person's most recent fiscal year, prepared in accordance with GAAP and certified by an independent certified public accountant, within thirty (30) days of the release of such annual statement for such fiscal year but not more than eighteen (18) months after the date of determination of the prior statement, demonstrating that such Person had the Minimum Net Worth at the end of that fiscal year.

4. Guarantee. The Guarantor hereby unconditionally guarantees that the Guaranteed Obligations shall be paid in full when due and payable, whether upon demand, at the scheduled due date thereof pursuant to the Restated Lease or otherwise, and this guarantee is a guarantee of payment and not of collectability and is absolute and in no way conditional or contingent. In case any part of the Guaranteed Obligations shall not have been paid to the Landlord by the Tenant when due by the Tenant, the Guarantor shall, within ten (10) Business Days after receipt of notice from the Landlord, pay or cause to be paid to the Landlord the amount thereof as is then due and payable and unpaid (including interest and other charges, if any, due thereon through the date of payment in accordance with the applicable provisions of the Restated Lease).

5. Unenforceability of Guaranteed Obligations, etc. If the Tenant is for any reason under no legal obligation to discharge any of the Guaranteed Obligations (other than because the same have been previously discharged in accordance with the terms of the Restated Lease), or if any other moneys included in the Guaranteed Obligations have become unrecoverable from the Tenant by operation of law or for any other reason, including, without limitation, the invalidity or irregularity in whole or in part of any Guaranteed Obligation or of the Restated Lease or any limitation on the liability of the Tenant thereunder not contemplated by the Restated Lease or any limitation on the method or terms of payment thereunder which may now or hereafter be caused or imposed in any manner whatsoever, the guarantees contained in this Agreement shall nevertheless remain in full force and effect and shall be binding upon the Guarantor to the same extent as if the Guarantor at all times had been the principal debtor on all such Guaranteed Obligations.

6. Additional Guarantees. This Agreement shall be in addition to any other guarantee or other security for the Guaranteed Obligations and it shall not be prejudiced or rendered unenforceable by the invalidity of any such other guarantee or security or by any waiver, amendment, release or modification thereof.

7. Consents and Waivers, etc. The Guarantor hereby acknowledges receipt of a correct and complete copy of the Restated Lease, and consents to all of the terms and provisions thereof, as the same may be from time to time hereafter amended or changed in accordance with the terms and conditions thereof, and, except as otherwise provided herein, to the maximum extent permitted by applicable law, waives (a) presentment, demand for payment, and protest of nonpayment, of any of the Guaranteed Obligations, (b) notice of acceptance of this Agreement and of diligence, presentment, demand and protest, (c) notice of any default hereunder and any default, breach or nonperformance or Event of Default under any of the Guaranteed Obligations or the Restated Lease, (d) notice of the terms, time and place of any private or public sale of collateral (if any) held as security for the Guaranteed Obligations, (e) demand for performance or observance of, and any enforcement of any provision of, or any pursuit or exhaustion of rights or remedies against the Tenant or any other guarantor of the Guaranteed Obligations, under or pursuant to the Restated Lease, or any agreement directly or indirectly relating thereto and any requirements of diligence or promptness on the part of the holders of the Guaranteed Obligations in connection therewith, and (f) any and all demands and notices of every kind and description with respect to the foregoing or which may be required to be given by any statute or rule of law and any defense of any kind which it may now or hereafter have with respect to this Agreement, or the Restated Lease or the Guaranteed Obligations (other than that the same have been discharged in accordance with the Restated Lease).

8. No Impairment, etc. Except as provided in Section 10 below, the obligations, covenants, agreements and duties of the Guarantor under this Agreement shall not be affected or impaired by any assignment or transfer in whole or in part of any of the Guaranteed Obligations without notice to the Guarantor, or any waiver by the Landlord of any of the Guaranteed Obligations or any indulgence in or the extension of the time for payment by the Tenant or any other guarantor of any amounts payable under or in connection with the Guaranteed Obligations or of the time for performance by the Tenant or any other guarantor of the Tenant's obligations under the Restated Lease or the extension or renewal thereof (except that with respect to any such extension or waiver granted by the Landlord to the Tenant, the Guarantor's corresponding obligations (if any) shall be subject to the same extension or waiver), or the modification or amendment (whether material or otherwise) of the Restated Lease (provided, that any written amendment, modification or termination of the Restated Lease executed and delivered by the Landlord and the Tenant or effected pursuant to the terms of the Restated Lease, shall modify the Guarantor's payment obligations hereunder in the same manner and to the same extent as Tenant's payment obligations are thereby affected) or any of the Guaranteed Obligations, or the voluntary or involuntary sale or other disposition of all or substantially all the assets of the Tenant or any other guarantor or insolvency, bankruptcy, or other similar proceedings affecting the Tenant or any other guarantor or any assets of the Tenant or any such other guarantor, or the release or discharge of the Tenant or any such other guarantor from the performance or observance of the Guaranteed Obligations, without the consent of the Landlord, by operation of law, or any other cause, whether similar or dissimilar to the foregoing.

9. Reimbursement, Subrogation, etc. The Guarantor hereby covenants and agrees that it will not enforce or otherwise exercise any rights of reimbursement, subrogation, contribution or other similar rights against the Tenant (or any other person against whom the Landlord may proceed) with respect to the Guaranteed Obligations prior to the payment in full of all amounts then owing with respect to the Restated Lease, and until all such amounts shall have

been paid in full, the Guarantor shall have no right of subrogation, and the Guarantor waives any defense it may have based upon any election of remedies by the Landlord which destroys its subrogation rights or its rights to proceed against the Tenant for reimbursement, including, without limitation, any loss of rights the Guarantor may suffer by reason of any rights, powers or remedies of the Tenant in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging the indebtedness to the Landlord. Until all Guaranteed Obligations shall have been paid in full, the Guarantor further waives any right to enforce any remedy which the Landlord now has or may in the future have against the Tenant, any other guarantor or any other person and any benefit of, or any right to participate in, any security whatsoever now or in the future held by the Landlord.

10. Replacement Guaranty. If at any time another Person who is a Qualifying Guarantor delivers to Landlord a guaranty with respect to the Guaranteed Obligations first accruing from and after the date of such guaranty, and otherwise in substantially the same form as this Agreement (a "Replacement Guaranty"), then the Guarantor hereunder shall automatically be released from any obligations under this Agreement if and to the extent they are Guaranteed Obligations under such Replacement Guaranty or otherwise first arise or accrue after the date of such Replacement Guaranty (it being understood that in no circumstance will the replaced guarantor be deemed liable for any obligations that first arise or accrue under the Restated Lease from and after the date of the Replacement Guaranty).

11. Termination. If not earlier terminated pursuant to Section 10 above, this Agreement, Landlord's rights and the Guarantor's obligations hereunder, shall automatically terminate upon the earlier to occur of the following: (a) such time as the Guaranteed Obligations have been paid in full and all other obligations of the Guarantor to the Landlord under this Agreement have been satisfied in full; and (b) eighteen (18) months following the expiration of the Term (or eighteen (18) months following any earlier release due to the provisions of Section 10) except with respect to amounts or claims as to which Landlord shall have given notice to the Guarantor prior to such date and which have not been satisfied or otherwise resolved between parties; provided, however, if at any time, all or any part of any payment owed and applied on account of the Guaranteed Obligations is or must be rescinded or returned for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of the Tenant), this Agreement, to the extent such payment is or must be rescinded or returned, shall be deemed to have continued in existence notwithstanding any such termination.

12. Notices.

(a) Any and all notices, demands, consents, approvals, offers, elections and other communications required or permitted under this Agreement shall be deemed adequately given if in writing and the same shall be delivered either in hand or by mail or Federal Express or similar expedited commercial carrier, addressed to the recipient of the notice, postpaid and registered or certified with return receipt requested (if by mail), or with all freight charges prepaid (if by Federal Express or similar carrier).

(b) All notices required or permitted to be sent hereunder shall be deemed to have been given for all purposes of this Agreement, upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day which is not a Business

Day or is required to be delivered on or before a specific day which is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day

(c) All such notices shall be addressed,

if to the Landlord, to: c/o Service Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
Attn: President and Chief Financial Officer
Email: thargreaves@rmrgroup.com
and bdonley@rmrgroup.com

if to the Guarantor, to: BP Corporation North America Inc.
501 Westlake Park Blvd.
Houston, TX 77079
Attn: Treasurer
c/o Company Secretary
E-mail: BPTreasuryNotices@bp.com

(d) By notice given as herein provided, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses effective upon receipt by the other parties of such notice and each shall have the right to specify as its address any other address within the United States of America.

13. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, including, without limitation, the holders, from time to time, of the Guaranteed Obligations; and all representations, warranties, covenants and agreements by or on behalf of the Guarantor which are contained in this Agreement shall inure to the benefit of the Landlord's successors and assigns, including, without limitation, said holders, whether so expressed or not.

14. Applicable Law. Except as to matters regarding the internal affairs of the Landlord and issues of or limitations on any personal liability of the shareholders and trustees or directors of the Landlord for obligations of the Landlord, as to which the laws of the State of Maryland shall govern, this Agreement, the Restated Lease and any other instruments executed and delivered to evidence, complete or perfect the transactions contemplated hereby and thereby shall be interpreted, construed, applied and enforced in accordance with the laws of The Commonwealth of Massachusetts applicable to contracts between residents of Massachusetts which are to be performed entirely within Massachusetts, regardless of (i) where any such instrument is executed or delivered; or (ii) where any payment or other performance required by any such instrument is made or required to be made; or (iii) where any breach of any provision of any such instrument occurs, or any cause of action otherwise accrues; or (iv) where any action or other proceeding is instituted or pending; or (v) the nationality, citizenship, domicile, principal place of business, or jurisdiction of organization or domestication of any party; or (vi) whether

the laws of the forum jurisdiction otherwise would apply the laws of a jurisdiction other than The Commonwealth of Massachusetts; or (vii) any combination of the foregoing. Notwithstanding the foregoing, the laws of the State shall apply to the perfection and priority of liens upon and the disposition of any Property.

15. Arbitration. Any “Dispute” (as such term is defined in the Restated Lease) under this Agreement shall be resolved through final and binding arbitration conducted in accordance with the procedures and with the effect of, arbitration as provided for in the Restated Lease.

16. Modification of Agreement. No modification or waiver of any provision of this Agreement, nor any consent to any departure by a party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Landlord and the Tenant, and such modification, waiver or consent shall be effective only in the specific instances and for the purpose for which given. No notice to or demand on the Guarantor in any case shall entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstances. This Agreement may not be amended except by an instrument in writing executed by or on behalf of the party against whom enforcement of such amendment is sought.

17. Waiver of Rights by Landlord. Neither any failure nor any delay on the Landlord’s part in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise or the exercise of any other right, power or privilege.

18. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, but this Agreement shall be reformed and construed and enforced to the maximum extent permitted by applicable law.

19. Recitals; Entire Contract. The recitals to this Agreement are incorporated herein in their entirety as if fully set forth in this Agreement and shall constitute a part of this Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and shall supersede and take the place of any other instruments purporting to be an agreement of the parties hereto relating to the subject matter hereof, including, without limitation, the Prior Guaranty. By their execution hereof, Landlord acknowledges and agrees that the Prior Guaranty is hereby amended and restated in its entirety and, as a result, that the provisions of the Prior Guaranty terminated and of no further force or effect, without the need for any further documentation, and TCA is hereby released from any and all liabilities arising from acts or omissions, and all claims under the Prior Guaranty from and after the Effective Date. TCA is a third-party beneficiary of this Section 19, entitled to enforce the terms hereof.

20. Headings; Counterparts. Headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but which, when taken together, shall constitute but one and the same instrument.

21. Remedies Cumulative. No remedy herein conferred upon the Landlord is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

22. NON-LIABILITY OF TRUSTEES. THE DECLARATION OF TRUST ESTABLISHING SVC AND HIGHWAY VENTURES PROPERTIES TRUST, COPIES OF WHICH, TOGETHER WITH ALL AMENDMENTS THERETO (EACH, A “DECLARATION”), ARE DULY FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, PROVIDE THAT THE NAME “SERVICE PROPERTIES TRUST”, AND “HIGHWAY VENTURES PROPERTIES TRUST” (AS APPLICABLE) REFERS TO THE TRUSTEES UNDER THE APPLICABLE DECLARATION COLLECTIVELY AS TRUSTEES, BUT NOT INDIVIDUALLY OR PERSONALLY, AND THAT NO TRUSTEE, OFFICER, SHAREHOLDER, EMPLOYEE OR AGENT OF SVC OR HIGHWAY VENTURES PROPERTIES TRUST SHALL BE HELD TO ANY PERSONAL LIABILITY, JOINTLY OR SEVERALLY, FOR ANY OBLIGATION OF OR CLAIM AGAINST SVC OR HIGHWAY VENTURES PROPERTIES TRUST, RESPECTIVELY. ALL PERSONS DEALING WITH SVC OR HIGHWAY VENTURES PROPERTIES TRUST IN ANY WAY SHALL LOOK ONLY TO THE ASSETS OF SVC OR HIGHWAY VENTURES PROPERTIES TRUST, RESPECTIVELY, FOR THE PAYMENT OF ANY SUM OR THE PERFORMANCE OF ANY OBLIGATION.

23. Exculpation. By their execution hereof, each of the Landlord and SVC acknowledges and agrees that, notwithstanding anything to the contrary contained herein, no recourse under or upon any obligation, representation, warranty, promise or other matter whatsoever under this Agreement shall be had against any of the direct or indirect constituent members, affiliates, partners, shareholders, officers, directors, employees, agents or representatives (collectively, the “Non-Recourse Parties”) of Guarantor or such Non-Recourse Parties, and each of Landlord and SVC expressly waives and releases, on behalf of itself and its respective successors and assigns, all right to assert any liability whatsoever under or with respect to this Agreement against, or to satisfy any claim or obligation arising hereunder against, any of such Non-Recourse Parties of Guarantor or such Non-Recourse Parties or out of any of their assets.

WITNESS the execution hereof under seal as of the Effective Date.

GUARANTOR:

BP CORPORATION NORTH AMERICA, INC.
an Indiana corporation

By: /s/ John Jackson
John Jackson
Vice President and Treasurer

[Signature Page to Second Amended and Restated Guaranty Agreement (Lease No. 5)]

ACKNOWLEDGED AND AGREED:

HIGHWAY VENTURES PROPERTIES TRUST,
a Maryland real estate investment trust

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

HIGHWAY VENTURES PROPERTIES LLC,
a Maryland limited liability company

By: /s/ Brian E. Donley_____
Brian E. Donley
Chief Financial Officer and Treasurer

CERTIFICATION PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a)

I, Todd W. Hargreaves, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Service Properties Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2023

/s/ Todd W. Hargreaves

Todd W. Hargreaves

President and Chief Investment Officer

CERTIFICATION PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a)

I, Brian E. Donley, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Service Properties Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2023

/s/ Brian E. Donley

Brian E. Donley

Chief Financial Officer and Treasurer

CERTIFICATION PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a)

I, Adam D. Portnoy, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Service Properties Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2023

/s/ Adam D. Portnoy

Adam D. Portnoy

Managing Trustee

CERTIFICATION PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a)

I, John G. Murray, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Service Properties Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2023

/s/ John G. Murray

John G. Murray

Managing Trustee

Certification Pursuant to 18 U.S.C. Sec. 1350

In connection with the filing by Service Properties Trust (the “Company”) of the Quarterly Report on Form 10-Q for the period ended June 30, 2023 (the “Report”), each of the undersigned hereby certifies, to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Adam D. Portnoy

Adam D. Portnoy

Managing Trustee

/s/ John G. Murray

John G. Murray

Managing Trustee

/s/ Todd W. Hargreaves

Todd W. Hargreaves

President and Chief Investment Officer

/s/ Brian E. Donley

Brian E. Donley

Chief Financial Officer and Treasurer

Date: August 7, 2023



**SERVICE
PROPERTIES TRUST**

Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
617-964-8389
svcreit.com

Exhibit 99.1

May 1, 2023

The RMR Group LLC
Two Newton Place
255 Washington Street
Newton, MA 02458

Ladies and Gentlemen:

Reference is made to the Third Amended and Restated Property Management Agreement, dated as of June 22, 2021 (as amended, restated or supplemented from time to time, the “Property Management Agreement”), by and between Service Properties Trust (together with its subsidiaries, “SVC”), a Maryland real estate investment trust, and The RMR Group LLC (“Manager”), a Maryland limited liability company. Capitalized terms used and not otherwise defined herein will have the meanings given such terms in the Property Management Agreement.

The purpose of this letter is to confirm our understanding and agreement that, effective as of the closing date of the acquisition of TravelCenters of America Inc. by BP Products North America Inc.:

1. The travel center properties (the “Additional Properties”) owned by SVC and leased to TA Operating LLC shall be added to the Managed Premises. The Fee payable in respect of the Additional Properties shall be 0 for the 2023 calendar year; 1% of gross collected rents for the 2024 calendar year; 2% of gross collected rents for the 2025 calendar year; and 3% of gross collected rents for 2026 calendar year and thereafter.

2. All references to “SNL Index” shall be replaced with references to the “Index”, and “Index” shall mean the MSCI U.S. REIT/Hotel & Resort REIT Index, as published from time to time.

3. The notice address for SVC and the Owners shall be updated to Attn: Chief Financial Officer with the email to bdonley@rmrgroup.com.

As amended hereby, the Property Management Agreement remains in full force and effect.

If the foregoing accurately reflects our understandings and agreements, please confirm your agreement by signing below where indicated and returning a copy of this letter so signed to me.

Very truly yours,

/s/ Brian E. Donley

Brian E. Donley
Chief Financial Officer

A Maryland Real Estate Investment Trust with transferable shares of beneficial interest listed on the Nasdaq.
No shareholder, Trustee or officer is personally liable for any act or obligation of the Trust.

Acknowledged and agreed:

THE RMR GROUP LLC

/s/ Matthew P. Jordan

Matthew P. Jordan

Executive Vice President, Chief Financial Officer and Treasurer