

EXHIBIT

K

BINN AND PARTNERS LLC

**3 EAST 54TH STREET, 9TH FLOOR
NEW YORK, NEW YORK 10022**

**MORETON BINN
MARISOL BINN**

**TEL (212) 750-9595
FAX (212) 750-8607
FAX (212) 750-0835
binn@xpresspa.com**

**Jon and Peter Sobel
JPS Partners
PO Box 2535
Amagansett, NY 11930**

January 30, 2012

Dear Jon and Peter,

Binn and Partners, LLC is about to undergo an exciting transaction. A Private Equity Investment company, Mistral Capital Partners, has proposed to invest approximately \$23 million in our company in exchange for a 42% minority interest. Details are in the Term Sheet attached to the enclosed Consent.

It is our intention to close this transaction by mid-February. The funds received from Mistral will be used to reduce Bank Debt and to continue to rapidly grow the XpresSpa Brand. No funds are being used to make distributions.

Please sign the enclosed Unanimous Written Consent document where indicated. Looking forward to receiving your signature on the enclosed no later than Friday, February 3rd, 2012. You can return your signed Consent form in one of three ways: by scan and e-mail to binn@xpresspa.com; by fax at (+1) 212-750-0835; or by using the enclosed FedEx mailer.

If you have any questions, please do not hesitate to contact me, Dan Miller, Mark Beidel, or Matt Podell at our office. We can be reached at the office: 1-212-750-9595.

Best,



**Moreton Binn
Manager/CEO**



**Amsterdam Airport Schiphol, Netherlands: Lounge 2 Level 2; Lounge 3 Level 2; Pier D ■ Boston Logan Int'l Airport: Terminal B
■ Dallas-Fort Worth Int'l Airport: Terminal A; Terminal A XpresSpaShop (Retail Only); Terminal D; Terminal D Kitchen ■ Denver Int'l Airport:
Concourse Q ■ Hartsfield-Jackson Atlanta Int'l Airport: Concourse A; Concourse Q ■ Houston, George Bush Intercontinental Airport: Terminal D ■
Indianapolis Int'l Airport: Terminal 3 ■ Las Vegas, McCarran Int'l Airport: Terminal 1, D-Gate; Terminal 3 ■ Los Angeles Int'l Airport: Terminal 5 ■ Minneapolis-St. Paul Int'l
Airport: Concourse CD; Concourse F ■ New York, LaGuardia Int'l Airport: US Airways Main Terminal; US Airways Shuttle ■ New York, JFK Int'l Airport: Terminal 1; Terminal 1 Kitchen;
Terminal 4 Main Atrium; Terminal 4B (Services Only); Terminal 4B XpresSpaShop (Retail Only); Terminal 5; Terminal 7 ■ Orlando Int'l Airport: Airside 1; Airside 2; Airside 3; Airside 4 ■
Philadelphia Int'l Airport: Terminal A West; Terminal C; Terminal D ■ Pittsburgh Int'l Airport: Terminal B ■ Raleigh-Durham Int'l Airport: Terminal 2 ■ Salt Lake City Int'l Airport:
Concourse B; Terminal 2 ■ San Francisco Int'l Airport: Int'l Boarding Area G; Terminal 2; Terminal 3 Gate 69; Terminal 3 Main Hall**

UNANIMOUS WRITTEN CONSENT

OF

THE MEMBERS

OF

BINN AND PARTNERS, LLC

The undersigned, being all the members (the "Class B Members") holding Class B Units of Binn and Partners, LLC, a New York limited liability company (the "Company"), do hereby unanimously consent to the adoption of the following resolutions as of the ___ day of February, 2012, and hereby agree that such resolutions shall have the same force and effect as if unanimously adopted at a duly convened meeting of the members of the Company at which all members were present:

WHEREAS, the Company holds a controlling interest in the subsidiaries listed on Exhibit A annexed hereto (collectively, the "Subsidiaries") through which the company operates its XpresSpa business (the "Business");

WHEREAS, the Class B Members and the Company desire to enter into a recapitalization transaction (the "Transaction") pursuant to which Mistral Capital Management, LLC, or any of its affiliates or assignees (collectively, "Mistral"), will purchase an equity interest in the Business as follows:

- (i) first the Company will contribute its entire interest in the Subsidiaries to XpresSpa Holdings, LLC ("Holdings"), a newly formed Delaware limited liability company, which is initially a wholly owned subsidiary of the Company; then
- (ii) Mistral will purchase an equity interest in Holdings.

The terms and conditions of the Transaction are more particularly set forth in the Summary of Principal Terms entered into by and between the Company and Mistral, dated December 25, 2011, annexed hereto as Exhibit B.

Transaction Documents

RESOLVED, that (a) the Transaction substantially in the form as summarized above and set forth in Exhibit B annexed hereto; and (b) the transactions contemplated thereby be, and they hereby are, approved and adopted in all respects

RESOLVED, that the Class B Members hereby consents to and directs the Company and each of the Subsidiaries to enter into the transactions approved in the foregoing resolution, and that Morcton Binn (as "Manager" or "Authorized Signatory", as applicable), singly, is, and hereby is, authorized and directed to: (x) execute and deliver, in the name and on behalf of the Company and each of the Subsidiaries any contribution agreement, membership interest purchase agreement, document, assignments, instruments, requests, receipts, applications, reports, certificates and other documents as may be required in connection with the Transaction; and (y) perform the obligations and carry out the duties of the Company and each of the Subsidiaries thereunder and under all such other documents required to be executed and delivered in connection therewith; and further

General Authorization

RESOLVED, that all actions previously taken by any officer or manager of the Company or any of the Subsidiaries, in connection with the matters referred to in the foregoing resolutions are hereby approved, adopted, ratified and confirmed in all respects; and further

RESOLVED, that the Company and each of the Subsidiaries is authorized, and the officers and managers of the Company and each of the Subsidiaries, be, and hereby are, authorized and empowered, in the name and on behalf of the Company and each Subsidiary, as applicable, to take or cause to be taken all such further actions and to execute and deliver or cause to be executed and delivered, in the name and on behalf of the Company and each Subsidiary, all such further agreements, documents, instruments and undertakings, to obtain such consents and to take all other actions and to incur and pay all such costs, fees and expenses all as in their judgment shall be necessary, appropriate or convenient to carry into effect the purposes and intent of any and all of the foregoing resolutions; and further

RESOLVED, that these resolutions may be executed in several counterparts and by facsimile or other electronic transmission, and any counterpart of these resolutions, which has attached to it separate signature pages which together contain the signatures of all parties or is executed by an attorney-in-fact on behalf of some or all of the parties, shall for all purposes be deemed a fully executed instrument.

* * *

IN WITNESS WHEREOF, the undersigned, the Class B Members of the Company, have hereunto set their hand as of the date first written above.

CLASS B MEMBERS:

Moreton Bion

Roman Kainz

XPS Investments Ltd.

By: _____

Lilly and Daughters LLC

By: _____

Lido Anthony Capital II, LLC

By: _____

Michael K. Keefe

**Michael K. Keefe, Trustee, Thomas H. Keefe Trust
dated 6/5/95**

By: _____

JPS Partners

By: _____

Lilac Ventures Master Fund Ltd.

By: _____

YPO / Harvard Group, LLC

By: _____

Alan Schwartz

Marisol F, LLC

By: _____

EXHIBIT A- Subsidiaries

XpresSpa Holdings, LLC
Spa Products Import & Distribution Co., LLC
Spa Products Ltd.
Spa Products Wholesaling, LLC
XpresSpa Amsterdam Airport B.V.
XpresSpa at Term. 4 JFK, LLC
XpresSpa Atlanta Terminal C, LLC
XpresSpa Boston Logan, LLC
XpresSpa Cancun Airport S. de R.L. de C.V.
XpresSpa Charlotte Airport, LLC
XpresSpa DFW Kiosk, LLC
XpresSpa Europe B.V.
XpresSpa Franchising, LLC
XpresSpa Houston Terminal D, LLC
XpresSpa Intellectual Property Ltd.
XpresSpa International Holdings, LLC
XpresSpa JDee-JV, LLC
XpresSpa JFK Terminal 1, LLC
XpresSpa JFK Terminal 5, LLC
XpresSpa JFK Terminal 7, LLC
XpresSpa LaGuardia Airport, LLC
XpresSpa Las Vegas Airport, LLC
XpresSpa LAX Terminal 5, LLC
XpresSpa Mexico, LLC
XpresSpa MSP Airport, LLC
XpresSpa Newark Airport, LLC
XpresSpa Online Shopping, LLC
XpresSpa Philadelphia Airport, LLC
XpresSpa Philadelphia Terminal A West, LLC
XpresSpa Pittsburgh A, LLC
XpresSpa Raleigh-Durham Intl, LLC
XpresSpa Retail Ventures CA, LLC
XpresSpa Retail Ventures NY, LLC
XpresSpa S.F. International, LLC
XpresSpa Salt Lake City, LLC
XpresSpa St. Louis Airport, LLC
XpresSpa Washington Reagan, LLC
XpresSpa Atlanta Terminal A, LLC
XpresSpa Chicago International, LLC

XpresSpa Chicago Midway, LLC
XpresSpa Chicago O'Harc, LLC
XpresSpa Denver Airport, LLC
XpresSpa DFW Airport, LLC
XpresSpa DFW Terminal A, LLC
XpresSpa DFW Terminal D, LLC
XpresSpa Miami Airport, LLC
XpresSpa Orlando Airport, LLC
XpresSpa Orlando International, LLC
XpresSpa San Diego Airport, LLC

EXHIBIT B
SUMMARY OF PRINCIPAL TERMS

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