

FIRST AMENDMENT TO AMENDED AND RESTATED
LEASE AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED LEASE AGREEMENT ("Amendment") dated as of the 6th day of May, 2014 and effective as of the 1 day of ~~May~~ July 2014, by and between CITY OF FORT LAUDERDALE, a municipal corporation of Florida, its successors and assigns ("Lessor") and RAHN BAHIA MAR, L.L.C. successor by merger to RAHN BAHIA MAR, LTD., its successors and assigns ("Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee entered into that certain Amended and Restated Lease Agreement having an Effective Date of January 4, 1995 ("Agreement" or "Lease"); and

WHEREAS, in connection with the Lessee obtaining leasehold financing on the Lessee's interest under the Agreement in favor of Leasehold Mortgagee(s), the parties desire to amend the provisions of the Agreement to assist the Lessee in obtaining such leasehold financing.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the parties intending to be legally bound, hereby agree as follows:

1. The recitations heretofore set forth are true and correct and are incorporated herein by this reference.
2. The Agreement as modified by this Amendment remains in full force and effect. To the extent of any inconsistency between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall supersede and control to the extent of such inconsistency. Terms not otherwise defined herein shall have the meaning set forth in the Agreement.

3. Article 13 of the Lease is amended to add the following sub-sections:

"Section 13. Without limiting the provisions of the Lease, in the event that the Lease is terminated as a result of a rejection or disaffirmance of the Lease pursuant to any bankruptcy, insolvency or other similar law affecting Lessee, the Leasehold Mortgagee shall cure any pre-existing Lessee defaults under the Lease which are susceptible of Leasehold Mortgagee curing, whereupon Lessor hereby agrees to execute and deliver to Leasehold Mortgagee a new lease on the same terms as the Lease for the remainder of the Lease term, and, execution of a new lease shall be deemed to be an assignment of the lease whereupon Leasehold Mortgagee has the right to one additional assignment following its execution of the new Lease without Lessor's prior written consent and any assignments thereafter of the leasehold interest shall be subject to the prior written consent of the Lessor as more specifically set forth in Article 13.0, Section 6; provided that, to the extent there are any pre-existing tenant defaults under the Lease which were not previously susceptible to cure by Leasehold Mortgagee but which such pre-existing tenant defaults become susceptible to cure by Leasehold Mortgagee upon Leasehold Mortgagee becoming the tenant under the Lease, Leasehold Mortgagee shall cure such defaults."

"Section 14. Notwithstanding anything in the Lease to the contrary, Lessor hereby covenants and agrees that the Leasehold Mortgagee shall be permitted to hold and disburse insurance proceeds and, with respect to Lessee's interest in the Lease, the Leasehold Mortgagee shall be entitled to participate in any settlement regarding insurance proceeds. The parties agree that such insurance proceeds held by Leasehold Mortgagee shall be used for the reconstruction or repair (as the case may be) as provided in Paragraph 18, Section 3 of the Lease."

4. This Amendment shall become effective when signed by all parties hereto.

5. This Amendment may be executed in any number of counterparts, each of which, when executed, shall be deemed an original and all of which shall be deemed one and the same instrument. Facsimile transmission signatures of this Amendment shall be deemed to be original signatures.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first above written.

WITNESSES:
Jeannette A. Johnson
Jeannette A. Johnson
Miranda Scott
MIRANDA SCOTT

CITY OF FORT LAUDERDALE
By: [Signature]
John R. Seitz, Mayor
By: [Signature]
Lee Feldman, City Manager

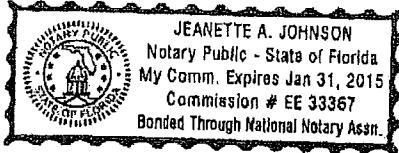
(CORPORATE SEAL)

Attest:
[Signature]
City Clerk
Approved as to form:
[Signature]
City Attorney

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by JOHN P. SEILER, the Mayor of CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 17th day of June, 2014.



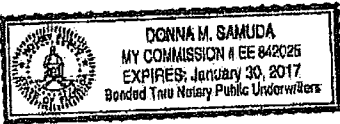
Jeanette A. Johnson
Notary Public
Jeanette A. Johnson
Typed, printed or stamped name of Notary Public

My Commission Expires: 1/31/15

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by LEE FELDMAN, the City Manager of CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 13th day of June, 2014.



Donna M. Samuda
Notary Public
DONNA M. SAMUDA
Typed, printed or stamped name of Notary Public

My Commission Expires: January 30, 2017

RAHN BAHIA MAR, L.L.C.

[Signature]
Not a Lawyer

By: [Signature] VP
Name: J. Kenneth Tate
Title: Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF Miami-Dade)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by J. Kenneth Tate, the Vice President of RAHN BAHIA MAR, L.L.C., a Delaware limited liability company, f/k/a RAHN BAHIA MAR, LTD, freely and voluntarily under authority duly vested in him/her by said company. He is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 21st day of May, 2014.



Kimberly J. Miller-Guerra
Notary Public
Kimberly J. Miller-Guerra
Typed, printed or stamped name of Notary Public

My Commission Expires: June 16, 2014

The undersigned JPMorgan Chase Bank, the holder of the mortgage loan on the Hotel consents to this Amendment.

WITNESSES:

[Signature]
[Signature]

JPMORGAN CHASE BANK

By: *[Signature]*
Name: Steven Hantz
Title: Executive Director

New York
STATE OF FLORIDA)
New York) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by Steven Hantz the Exec Dir of JPMORGAN CHASE BANK, a . He is personally known to me and did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 2nd day of June, 2014.

[Signature]
Notary Public

Typed, printed or stamped name of Notary Public

My Commission Expires:

MICHAEL A. CUOMO
NOTARY PUBLIC-STATE OF NEW YORK
No. 02CU6268078
Qualified in New York County
My Commission Expires August 27, 2016