

RENEWAL AND THIRD AMENDMENT

to

LICENSE AGREEMENT

JOHNSON STREET PARCEL

THIS RENEWAL AND THIRD AMENDMENT TO LICENSE AGREEMENT ("this Amendment") is executed the ____ day of _____, 2021, by and between the CITY OF HOLLYWOOD, a Florida municipal corporation (the "City"), MVHF, LLC, a Delaware limited liability company (the "Developer"), and the HOLLYWOOD COMMUNITY REDEVELOPMENT AGENCY, a dependent special district of the City of Hollywood (the "CRA").

WHEREAS, the City, Margaritaville Hollywood Beach Resort, LLC ("Original Developer"), and the CRA entered into a License Agreement dated the 9th day of February 2011; and

WHEREAS, the parties entered into an Amendment to the License Agreement on the 1st day of September 2016; and

WHEREAS, Developer is the successor in interest to Original Developer with respect to the License Agreement; and

WHEREAS, the License Agreement provides for the use, operation and maintenance responsibilities and obligations of the Johnson Street Parcel by the Developer, the City and the CRA upon Developer's completion of the construction of the Resort Hotel and the improvements and facilities on the Johnson Street Parcel; and

WHEREAS, the term of the License Agreement commenced on the date on which the Resort Hotel first opened for business to the general public (October 1, 2015) and continued for a period of five years thereafter; and

WHEREAS, the parties entered into a Renewal and Second Amendment on the 4th day of February, 2021 which renewed the License Agreement for a one year term; and

WHEREAS, the parties wish to renew the License Agreement for an additional five year term;

NOW THEREFORE, be it understood and agreed that in consideration of the mutual terms and conditions, promises, covenants and payments set forth, the parties hereby further amend the License Agreement as follows:

1. ARTICLE I, GENERAL TERMS OF LICENSE

Section 1.3 of the License Agreement is amended as follows:

Section 1.3 Term. The term of this License, along with the use, operation and maintenance obligations provided herein, commenced on October 1, 2015 (the "Commencement Date") for a term of five (5) years and is hereby renewed as of October 1, 2021 and shall continue for a period of five (5) years thereafter (the "Term"). The Developer, pursuant to Article III herein, shall have priority in negotiating a five (5) year renewal Term, on such terms and conditions as may be acceptable to City.

IN WITNESS WHEREOF, Developer has caused this Renewal and Third Amendment to be signed by its Vice President and Assistant Secretary, the City Commission of Hollywood has caused this Amendment to be signed in its name by the appropriate City officials, and duly attested to by the City Clerk, and approved as to form and legal sufficiency by the City Attorney, and the Board of the Hollywood Community Redevelopment Agency has caused this Amendment to be signed in its name by the appropriate CRA officials, and duly attested to by the Board Secretary, and approved as to form and sufficiency by the CRA General Counsel on the day and year first above written.

ATTEST:

MVHF, LLC, a Delaware limited liability company

Name: _____

Name: _____

By: _____
Kevin Rohnstock
Vice President and Assistant
Secretary

CITY OF HOLLYWOOD, a Florida municipal corporation

By: _____

Name: Josh Levy

Title: Mayor

By: _____

Name: Wazir Ishmael

Title: City Manager

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY FOR THE USE AND
RELIANCE OF THE CITY OF
HOLLYWOOD ONLY:

By: _____

Patricia A. Cerny, City Clerk

By: _____

Name: Douglas R. Gonzales, Esq.

Title: City Attorney

HOLLYWOOD COMMUNITY
REDEVELOPMENT AGENCY, a
dependent special district of the City of
Hollywood

By: _____

Name: Josh Levy

Title: Chair

By: _____

Name: Jorge A. Camejo

Title: Executive Director

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY FOR THE USE AND
RELIANCE OF THE HOLLYWOOD
COMMUNITY REDEVELOPMENT
AGENCY ONLY:

By: _____

Phyllis Lewis, Board Secretary

By: _____

Name: Douglas R. Gonzales, Esq.

Title: General Counsel