

FIRST AMENDMENT
to
LICENSE AGREEMENT
INTRACOASTAL PARCEL

THIS FIRST AMENDMENT TO LICENSE AGREEMENT ("Amendment") is executed the ____ day of _____, 2025, by and between the CITY OF HOLLYWOOD, a Florida municipal corporation ("City") and MVHF, LLC, a Delaware limited liability company ("Developer").

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

WHEREAS, the parties wish to renew the License Agreement for an additional ten-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 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 ten (10) years and is hereby renewed as of October 1, 2025, and shall continue for a period of ten (10) years thereafter (the "Term"). The Developer, pursuant to Article III herein, shall have priority in negotiating a renewal Term, on such terms and conditions as may be acceptable to the City.

IN WITNESS WHEREOF, Developer has caused this Amendment to be signed by its Vice President and Assistant Secretary and 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 by the City Attorney on the day and year first above written.

ATTEST:

MVHF, LLC, a Delaware limited liability company

By: _____

Kevin Rohnstock,
Vice President and
Assistant Secretary

Name: _____

Name: _____

CITY OF HOLLYWOOD, a Florida municipal corporation

By: _____

Name: Josh Levy
Title: Mayor

By: _____

Name: George R. Keller, Jr. CPPT
Title: City Manager

ATTEST:

APPROVED AS TO FORM:

By: _____

Patricia A. Cerny, City Clerk

By: _____

Name: Damaris Henson
Title: Interim City Attorney