

RENEWAL AND FOURTH AMENDMENT

to

LICENSE AGREEMENT

JOHNSON STREET PARCEL

THIS RENEWAL AND FOURTH AMENDMENT TO LICENSE AGREEMENT (“this Amendment”) is executed the _____ day of _____, 2026, 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 February 9, 2011; and

WHEREAS, the parties entered into an Amendment to the License Agreement on September 1, 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 February 4, 2021, which renewed the License Agreement for a one-year term; and

WHEREAS, the parties entered into a Renewal and Third Amendment on July 7, 2021, which renewed the License Agreement for a five-year term commencing on October 1, 2021, and concluding on September 30, 2026; and

WHEREAS, the parties wish to renew the License Agreement for a five-year term with an option to renew for an additional five-year term; and

WHEREAS, the Beach District of the CRA will terminate on June 25, 2027, after which date the responsibilities and obligations of the Beach CRA as set forth in the License Agreement, as amended, and to which this fourth amendment applies, will revert to and become responsibilities and obligations of the City of Hollywood.

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. That the foregoing " WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Agreement.
2. 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, was subsequently amended, and is hereby renewed as of October 1, 2026 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. The Parties further agree that upon the termination of the CRA, all CRA obligations, responsibilities, and benefits will be assigned to the City.

IN WITNESS WHEREOF, Developer has caused this Renewal and Fourth Amendment to be signed by its President, 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 legal sufficiency by the CRA General Counsel on the day and year first above written.

ATTEST:

MVHF, LLC, a Delaware limited liability company

By: _____
Raymond D. Martz

Name: _____

Title: President

Name: _____

RENEWAL AND FOURTH AMENDMENT TO LICENSE AGREEMENT JOHNSON STREET PARCEL.

CITY OF HOLLYWOOD, a Florida municipal corporation

By: _____

Name: Josh Levy

Title: Mayor

ATTEST:

By: _____

Patricia A. Cerny, City Clerk

By: _____

Name: Raelin Storey

Title: City Manager

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: _____

Name: Damaris Henlon

Title: City Attorney

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

By: _____

Name: Josh Levy

Title: Chair

ATTEST:

By: _____

Phyllis Lewis, Board Secretary

By: _____

Name: Raelin Storey

Title: Acting Executive Director

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: _____

Name: Damaris Henlon

Title: General Counsel