

HOTEL ROOM BLOCK AGREEMENT

Between

PALM BEACH COUNTY, a political subdivision of the State of Florida

“County”

and

CITYPLACE HOTEL, LLC

“CityPlace Hotel”

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HOTEL ROOM BLOCK COMMITMENT AGREEMENT

THIS HOTEL ROOM BLOCK AGREEMENT (this “Agreement”), dated this _____ day of _____, 2011, between PALM BEACH COUNTY, a political subdivision of the State of Florida (the “County”) and CITYPLACE HOTEL, LLC, a Delaware limited liability company (“CityPlace Hotel”).

RECITALS

WHEREAS, the County is the owner of the Palm Beach County Convention Center (the “Convention Center”); and

WHEREAS, to encourage convention and tourism business in the County, the County desires to facilitate the development of a first-class convention center hotel adjacent to the Convention Center; and

WHEREAS, the County and CityPlace Hotel entered into that certain Hotel Lease dated as of the date hereof (“Lease”) for the lease of the Hotel Land (as hereinafter defined) to CityPlace Hotel; and

WHEREAS, CityPlace Hotel intends to enter into a Management Agreement (the “Management Agreement”) with an affiliate of Hilton Worldwide, Inc. a Delaware Corporation (“Manager”), or such other entity as may later be designated by CityPlace Hotel, to run the day to day operations of the Hotel; and

WHEREAS, the parties desire to enter into an agreement to ensure that sufficient Hotel accommodations will be available at the Hotel to accommodate attendees at events in space being sold by the Convention Center and to establish a methodology and a timeframe whereby Hotel guest rooms and/or suites are requested by the Sales Representatives for the Convention Center and reserved for specific periods of time for attendees, participants and planners of conventions and/or trade shows at the Convention Center; and

WHEREAS, the CityPlace Hotel acknowledges that the County’s significant funding contribution and favorable lease arrangements toward CityPlace Hotel are intended to develop the Hotel to foster increased use of the Palm Beach County Convention Center by out of county visitors. The parties acknowledge that providing certain room blocks and room rates in accordance with this Agreement may at times impact rate yield and revenues at the Hotel;

NOW THEREFORE, it is hereby mutually covenanted and agreed by and between the parties hereto that this Agreement is made upon the terms, covenants and conditions hereinafter set forth:

ARTICLE 1 DEFINITIONS

The following terms, when used in this Agreement, shall have the meanings set forth in this Article 1:

“Agreement” means this Hotel Room Block Agreement and all exhibits hereto. Words such as "herein," "hereafter," "hereof," "hereto," "hereby" and "hereunder," when used with reference to this Agreement, refer to this Agreement as a whole, unless the context otherwise requires.

“Booking Period” means the first Operating Year established as 2015 and each Operating Year following the first Operating Year.

“Business Day” means a day other than Saturday, Sunday or any legal holiday recognized by the County.

“Convention Center” has the meaning provided in the recitals to this Agreement.

“Convention Center Operator (CCO)” means the entity, if any, engaged by the County to operate and manage the Convention Center, if there is no CCO the term CCO shall be understood to be County.

“Convention and Visitors Bureau (CVB)” means Discover Palm Beach County dba as the Palm Beach County Convention and Visitors Bureau, a Florida nonprofit corporation, its successors and assigns, that is responsible for sales of conventions, meetings and other events that take place at the Convention Center, pursuant to its Agreement with County, which, in turn, requires use of hotel rooms, including hotel rooms located at the Hotel. If there is no CVB, the term CVB shall be understood to be County.

“County” has the meaning provided in the preamble to this Agreement.

“County Administrator” means the County Administrator for the County or his or her designee.

“County Representative” means the person(s) or entity designated by the County by virtue of written notice to CityPlace Hotel and Manager, to act on behalf of the County hereunder.

“Competitive Set” shall mean the following hotels: (i) the Hyatt Place West Palm Beach /Downtown; (ii) West Palm Beach Marriott; (iii) Holiday Inn Palm Beach -Airport, Conference Center; (iv) Embassy Suites West Palm Beach -Central; (v) Hampton Inn West Palm Beach Central Airport; and (vi) the Hilton Garden Inn West Palm Beach Airport. If any one or more of the preceding hotels (or any one or more of the substitutes therefore which may have been made in accordance with the provisions hereof) shall no longer be comparable to the Hotel, either Palm Beach County or CityPlace Hotel shall so notify the other party and request that a substitute for the hotel identified as no longer comparable be made by agreement of the parties. For purposes hereof, a hotel shall no longer be comparable to the Hotel if a) it is no longer in

operation, (b) its operations have been substantially curtailed from its operations as of the date hereof (or as of the date a substitute is added to the Competitive Set) whether by virtue of the occurrence of an Unavoidable Delay (as defined in the Lease) or for any other reason; (c) information with respect to such hotel is no longer available through Smith Travel Research (STR) or similar data sources agreed to by the parties, (d) or the quality of the hotel, either physically or operationally, shall have substantially diminished as generally recognized by the traveling public whether as a result of a change of brand or otherwise. If any hotel is agreed upon by the parties to no longer be generally comparable to the Hotel, it shall be deleted from the list of hotels in the Competitive Set, and a substitute shall be added to the list of hotels in the Competitive Set so long as the substitute hotel meets the following criteria: (w) the proposed substitute hotel shall have been opened for business for a period of not less than one (1) full year; (x) the average daily room rate and occupancy with respect to such hotel is currently, and has for the prior full year been, reported to Smith Travel Research (STR) or similar data sources agreed to by the parties; (y) such hotel is the hotel in the market area most comparable in size, price, facilities and the level of quality, both physically and operationally, to the Hotel and (z) a single hotel in the Competitive Set does not account for more than 30% of the total guest rooms of all hotels in the Competitive Set. All matters pertaining to whether any of the hotels in the Competitive Set shall no longer be comparable, and the identification of any hotels to be substituted as herein provided, shall be determined by agreement of the parties. Notwithstanding anything to the contrary herein, hotels may be added to, removed from or substituted in the Competitive Set at any time for any reason upon mutual agreement of the parties and Manager.

“Covered Person” has the meaning provided in Section 5.01.

“Effective Date” means the date this Agreement is signed by the parties hereto and approved by the Palm Beach County Board of County Commissioners.

“Event” means an event to be held at the Convention Center and for which; if the Manager generates the lead, over forty percent (40%) of the function space (as measured in square feet of floor area) in the Convention Center is used, or if the Sales Representative generates the lead, over twenty-five percent (25%) of the function space (as measured in square feet of floor area) in the Convention Center is used, or is considered an event by mutual agreement of the Parties.

“Event of Default” has the meaning provided in Section 6.01.

“Event Room Block” means a block of guest rooms in the Hotel for a series of nights that Manager, on behalf of a Potential Convention Center Customer, may reserve in the Hotel pursuant to this Agreement.

“Hotel” has the meaning provided in the Lease.

“Hotel Land” has the meaning provided in the Lease.

“Hotel Representative” has the meaning provided in Section 5.03.

“Lease” has the meaning provided in the Recitals to this Agreement.

“Manager” has the meaning provided in the Recitals to this Agreement. Unless otherwise specifically stated herein, all references to Manager herein shall be deemed to mean Manager acting on behalf of CityPlace Hotel.

“Operating Year” means the period from January 2015 through December 2015, and thereafter the fiscal year starting January 1 and ending December 31 of each year, or other dates mutually agreed upon between the parties after the Effective Date.

“Permitted Rates” are the maximum Hotel guest room rates that Manager will offer to Potential Convention Center Customers for any Operating Year. Such rates for Operating Year 2015 are as provided for in Exhibit B; the allowable annual escalation of such rates will be the lesser of (i) eight percent (8%) or (ii) the annual rate of growth in the average daily room rate of the Competitive Set. Notwithstanding the foregoing, the rate of escalation allowed for any given Event may be greater than as set forth in the foregoing sentence if mutually agreed upon by the parties and Manager, each acting in good faith, and included in a Room Block Commitment.

“Potential Convention Center Customer” means a person or entity that is planning an Event, in which the lead for that Event is generated by (i) a Sales Representative or (ii) Manager, but in the case of a lead generated by Manager, only if such lead has been approved as a Potential Convention Center Customer by a Sales Representative, which approval shall not be unreasonably withheld.

“Required Room Block Days” means the number of days in each Booking Period for which Manager will, in accordance with the terms of this Agreement and the Management Agreement, be required to provide a Room Block Contract as shown in the following table:

The Booking Period as defined by the number of months the Event is to occur after the date of the Room Block Request	Required Hold Period for the Room Block Request	Required Room Block Days	Required Room Block Size
12-17	60 Days	123 (35% of 365)	100
18-23	165 Days	219 (60% of 365)	200
24-36	305 Days	237 (65% of 365)	275
37+	425 Days	274 (75% of 365)	320

“Required Room Block Size” shall have the meaning assigned to it in Section 3.01.

“Room Block Commitment” shall have the meaning assigned to it in Section 3.01(c).

“Room Block Contract” means a contract between Potential Convention Center Customer and Manager pursuant to which Manager agrees to reserve rooms at the Hotel for the Potential Convention Center Customer.

“Room Block Request” means a written request from a Sales Representative, requesting Manager to commit a specified number of rooms to a Potential Convention Center Customer on specific dates and alternate dates set forth in such request, or any proposal made directly to Manager by a Potential Convention Center Customer to commit a specified number of rooms to a Potential Convention Center Customer on specific dates and alternate dates.

“Sales Representative” means a representative of the CVB or the Convention Center Operator, or the County Representative with responsibilities for short and long term sales/marketing, scheduling or booking of Events.

“Term” has the meaning provided in Article 2.

“Unavoidable Delays” has the meaning provided in the Lease.

ARTICLE 2 TERM

The term of this Agreement shall commence upon the Effective Date and, subject to earlier termination as provided for herein, shall expire at 11:59 p.m. on the last day of the month in which the thirty-third (33rd) anniversary of the Effective Date occurs (the “**Term**”). In the event CityPlace Hotel exercises its option(s) to renew the Lease, the term of this Agreement shall be automatically deemed to be extended to and expire upon the same day as the Lease. In the event CityPlace Hotel exercises its option to purchase the Hotel at the end of the first thirty-three (33) year term, this Agreement will be extended an additional thirty-three (33) years.

ARTICLE 3 ROOM BLOCK COMMITMENT

3.01 Room Block. At all times during the Term, but subject to the remaining provisions of this Article 3, Manager shall reserve for use by one or more Potential Convention Center Customers on any given day, up to three hundred twenty (320) guest rooms within the Hotel (“Required Room Block Size”), for the Required Room Block Days during each Booking Period.

a. Room Block Request. For purposes of responding to Room Block Requests, issuing Room Block Commitments and determining the number of Required Room Block Days during a Booking Period, the remaining provisions of this Article shall apply.

b. Group History/Manager’s Discretion. Manager may request from the Potential Convention Center Customer that each Room Block Request be supported by a documented history of the Potential Convention Center Customer’s room block requirements for the same event that may have occurred in a different venue for the most recent two (2) years of the past five (5) year period, provided that the Potential Convention Center Customer has held the same event in a different venue during such period. Such history shall include for each event

during such period (i) the dates and place (city and hotels) of each event during such period, (ii) for each event booked by the Potential Convention Center Customer during such period, the approximate day-by-day rooms occupied, including peak night room pick-up, and (iii) a comparison of room block commitments for each event and the approximate rooms occupied in total pursuant to such room block commitments, and on a daily basis. If the historical data reflects that the aggregate occupied room nights by the Potential Convention Center Customer are less than 60% of the reserved room nights for the applicable events, then Manager may elect not to issue a written offer of a Room Block Commitment, unless the refusal to accommodate is illegal, or the Sales Representative can demonstrate that the number of rooms requested in the Room Block Request is supported by other factors. In addition if Manager can demonstrate that the Potential Convention Center Customer has a documented history of causing property damage or having poor credit; or would cause a violation or default under the terms of the Management Agreement, Manager may refuse to issue a Room Block Commitment in favor of a Potential Convention Center Customer. Notwithstanding anything to the contrary herein, if Manager chooses to exercise the discretion provided under this paragraph 3.01(b), Manager will, within five (5) Business Days, provide a written explanation or “show cause” to the Potential Convention Center Customer or Sales Representative of the basis for its refusal to offer to commit rooms and if the Sales Representative provides supporting history or other documentation to support the Room Block Request within five (5) Business Days, Manager agrees not to withhold its approval unreasonably. The County acknowledges that Manager may not violate any federal, state, or local privacy laws or other contractual commitments in providing a written explanation of its rejection of a Room Block Request. In the event the Sales Representative fails to provide such supporting history or other documentation as required and such supporting history or other documentation is reasonably available, Manager shall be under no obligation to commit or make a quote with respect to any such Room Block Request.

c. Manager’s Response to a Room Block Request. Subject to the provisions of 3.01(b), within five (5) Business Days after receipt of a Room Block Request, Manager will provide a written offer to commit rooms in response to the Room Block Request (“Room Block Commitment”); provided, however, (i) if the number of days covered by the Room Block Request would result in the Required Room Block Days being exceeded, Manager shall not be required to issue such Room Block Commitment for the proposed dates, (ii) if the days and alternate days requested by the Potential Convention Center Customer are not available because of the size of the proposed room block exceeds the Required Room Block Size on any given night and the Hotel is able to accommodate the Potential Convention Center Customer’s request for a Room Block Commitment on other dates that are available during the Booking Period, Manager shall not be required to issue such Room Block Commitment for the requested dates, and (iii) the Room Block Request must have been received by Manager at least three hundred sixty-five (365) days prior to the first day for which the applicable Room Block is to be provided. Each Room Block Commitment shall include (a) room rates for the Event, with the understanding that such rates shall be no greater than the Permitted Rate; and (b) such information as Manager customarily provides to meeting planners. Manager shall also include a provision in a Room Block Commitment, which permits Manager to increase rates from the rate quoted in current year dollars in the Room Block Commitment to the Permitted Rate that would apply in the year of the Event. Manager agrees to work cooperatively in assisting the Sales Representative in meeting deadlines for Room Block Commitments.

Notwithstanding the foregoing, Manager will provide a Room Block Commitment in excess of the Required Room Block Days and the Required Room Block Size once per Operating Year, provided (i) a Sales Representative makes the Room Block Request only for an extraordinary Event taking up at least 75% of the function space (as measured in square feet of floor area) at the Convention Center, and (ii) space is available in the Hotel for the requested dates. If a Sales Representative makes such request and an insufficient number of rooms are available in the Hotel to provide said Room Block Commitment, then the parties agree to work in good faith to try to accommodate the Room Block Request if possible.

Although Manager shall have no obligation to issue a Room Block Commitment with respect to Room Block Requests received by Manager less than three hundred sixty-five (365) days prior to the first day for which the applicable Room Block is to be provided, the parties shall work together in good faith to try to accommodate the Room Block Request if possible.

If the amount of function space in the Convention Center is materially expanded following the date of this Agreement, the parties and Manager shall cooperate in good faith to agree upon an appropriate adjustment to the percentage of the function space in the Convention Center constituting an "Event." Although neither party shall be obligated to consider an event to be held at the Convention Center as an "Event" if it does not fall within the parameters set forth in the definition of such term, the parties shall in good faith consider any reasonable request made by the other party or Manager to qualify such an event as an "Event".

d. Determination of Required Room Block Days. For purposes of determining the Required Room Block Days during a Booking Period, each day covered by Room Block Commitments using at least the number of rooms corresponding to such Booking Period as set forth in the chart under the definition of "Room Block Days" in Article 1 of this Agreement shall be counted as a day of Required Room Block Days.

e. Acceptance of Room Block Commitment. If an outstanding Room Block Commitment is not accepted in writing by a Potential Convention Center Customer (thereby becoming a Room Block Contract) within the required hold period corresponding to the applicable Booking Period as set forth in the chart under the definition of "Room Block Days" in Article 1 of this Agreement, such Room Block Commitment shall be deemed withdrawn. Notwithstanding the foregoing, the parties shall consider in good faith any reasonable request made by the other party or Manager to be flexible with respect to the length of the required hold period with respect to any particular Room Block Commitment. Manager and Sales Representative must consent before any modifications may be made to a Room Block Commitment as requested by the Potential Convention Center Customer. If the parties hereto accept such new terms, Manager will submit a new Room Block Commitment setting forth the agreed upon terms to be accepted by the Potential Convention Center Customer.

f. Termination of Room Block Contract. If a Potential Convention Center Customer signs a Room Block Contract, but later provides written notice to Manager that it is terminating the contract in accordance with the terms thereof, then such cancelled contract shall not count against the Required Room Block.

g. Booking. Manager will reserve the rooms included in a Room Block Commitment for purchase by persons attending the applicable Event until the date specified in the applicable Room Block Contract or if no such date is specified, then until the 30th day preceding the first scheduled day of the applicable Event, after which time any unbooked rooms may be sold at any rate to any persons Manager selects. Manager will apply its customary booking policies to the Event Room Block, including advance deposits and cancellation policies.

g. Lead Meetings. The CVB, Convention Center Operator and Manager shall participate in monthly lead meetings to review Room Block Commitments.

3.02 Manager's Right to Commit. Manager shall have the unrestricted right to commit to up to seventy-five (75) rooms within the Hotel on any given date to the Hotel's commercial guests. In addition, Manager shall have the right to commit to a block of any number of rooms within the Hotel, so long as following such commitment Manager will be able to fulfill its obligations under this Agreement.

3.03 Periodic Renovation of the Hotel. In connection with the operation of the Hotel, the Hotel may be renovated from time to time pursuant to the Management Agreement. CityPlace Hotel may, provided CityPlace Hotel has given advance written notice to the County at least one (1) year prior to the date on which said renovations shall be commenced, during the course of said renovations, decrease the Required Room Block Size subject to the Room Block Commitment obligations pursuant to Article 3 of this Agreement proportionately by the percentage of rooms in the Hotel subject to renovation; provided, however that the decrease in the Required Room Block Size will be permitted only for renovations previously approved by CityPlace Hotel and CityPlace Hotel and Manager shall make reasonable efforts to complete such renovations as quickly as practical (to the extent funding is available, and to the extent Manager has the ability to control the timing of such completion pursuant to the Management Agreement) and to accommodate customer requirements for Events to the extent practical during the course of said renovations. However, Manager shall fulfill any Room Block Commitments made prior to the date that the CityPlace Hotel provides advanced written notice of such planned renovations to the County, unless a Sales Representative approves of a reduction in an applicable Room Block Commitment, which approval shall not be unreasonably withheld. Furthermore, Manager shall fulfill any Room Block Contracts made prior to the date that CityPlace Hotel provides advanced written notice of such planned renovations to the County, unless otherwise permitted under the terms and provisions of the applicable Room Block Contract.

ARTICLE 4 ROOM BLOCK PRICING

4.01 Permitted Rates. For Room Block Commitments issued pursuant to Article 3 from the Effective Date through the end of calendar year 2015, the maximum rates which Manager may quote for Room Block Commitments pursuant to this Agreement are the Permitted Rates.

ARTICLE 5 NO LIABILITY/RESPONSIBILITY TO CAUSE HOTEL MANAGER TO PERFORM

5.01 Limited Liability to the County. In no event shall the County or Convention Center Operator or CVB or other County Representative be in any way responsible or liable for the performance by any Potential Convention Center Customer of the Potential Convention Center Customer's obligations under its Room Block Contract with CityPlace Hotel or Manager or for any charges, liabilities or other sums owed by, or liabilities of, such Potential Convention Center Customer (or for those for whom it blocks rooms) to either CityPlace Hotel or Manager. In addition, the County, the Convention Center Operator, CVB and their respective officers, employees and representatives shall not be liable to CityPlace Hotel or Manager for damages of any kind whatsoever, including, without limitation, damages for lost profits or lost business, as a result of any breach or termination of a Room Block Contract by a Potential Convention Center Customer. CityPlace Hotel hereby agrees to indemnify, defend and hold the County, CVB and Convention Center Operator and their respective officers, employees and representatives and each of them ("Covered Person") harmless from and against any and all claims, liabilities, expenses, losses, costs, damages, and causes of action of every kind and character (including reasonable attorneys' fees and costs at trial and all appellate levels) incurred or suffered by a Covered Person due solely to any breach or termination of a Room Block Contract by CityPlace Hotel or Manager.

5.02 CityPlace Hotel/Manager Responsibility. CityPlace Hotel shall include in the Management Agreement a provision whereby Manager acting on its own behalf agrees that, subject to the terms and provisions of the Management Agreement (including, without limitation, casualty, condemnation and force majeure events under the Management Agreement with respect to the Hotel and the Convention Center), the obligations of Manager set forth in this Agreement shall be incorporated as part of the terms and conditions of the Management Agreement. CityPlace Hotel shall cause Manager, pursuant and subject to the terms and conditions of the Management Agreement, to perform and observe all of the covenants and agreements of Manager under this Agreement. Any responsibilities of Manager with respect to the terms and provisions of this Agreement shall immediately terminate upon termination of the Management Agreement. In no event shall Manager be directly responsible to the County for the performance of Manager's obligations hereunder, and the County shall have no right to enforce the provisions of this Agreement against Manager. Furthermore, all actions, consents, decisions, elections, offers and determinations made hereunder by Manager or CityPlace Hotel shall be binding upon CityPlace Hotel for purposes of this Agreement. Although CityPlace Hotel may have delegated the performance of certain of its obligations and rights hereunder to Manager under a Management Agreement, the delegation shall not release or relieve CityPlace Hotel from its obligations to perform, or cause to be performed, all of its covenants and agreements set forth herein. Nothing in this Agreement shall be construed as amending CityPlace Hotel's obligations under the Lease, including, without limitation, those obligations relating to Manager and Management Agreement (as defined in the Lease). CityPlace Hotel's obligations to the County under this Agreement shall be in addition to its obligations under the Lease.

5.03 Hotel Representative. At all times during the Term, a representative of Manager ("Hotel Representative") shall be available and authorized by CityPlace Hotel and Manager to perform the obligations of Manager set forth in this Agreement. All consents, decisions and determinations to be made hereunder by Manager which are made by the Hotel Representative shall be binding upon both CityPlace Hotel and Manager.

5.04 County Administrator. All consents, decisions and determinations to be made hereunder by the County shall be in writing and shall be made by the County Administrator or County Representative and shall be binding upon the County. The County Administrator shall notify CityPlace Hotel in writing of the persons or entities who are authorized to act as the County Representative hereunder and the addresses to which notices are to be provided to the County Representative; provided, however, the County Administrator may, at any time during the Term, notify CityPlace Hotel, in writing, that a person or entity designated as a County Representative hereunder shall not have the right to make any consents, decisions or determinations hereunder on behalf of the County, in such event any future consents, decisions or determinations by such County Representative shall not be binding upon the County. The County Administrator shall serve as the County Representative hereunder until such time as the aforementioned notification has been delivered to CityPlace Hotel. The County will provide no less than fifteen (15) days prior written notice to CityPlace Hotel in the event of a change to the person(s) or entity designated as a County Representative hereunder. CityPlace Hotel shall promptly provide to Manager, copies of any notices received under this Agreement from the County, the County Administrator or the County Representative.

ARTICLE 6 DISPUTE RESOLUTION

6.01 Default. A default under the terms of this Agreement shall occur if either party hereto shall breach any of the terms, conditions or covenants contained in this Agreement to be performed or observed by it, and such party does not remedy the breach within thirty (30) days after written notice thereof or, if the breach is of such character as to require more than thirty (30) days to remedy, then if such party fails to commence to cure the breach within said thirty (30) day period and thereafter prosecute such corrective action diligently and without interruption and complete the cure thereof (an “Event of Default”).

6.02 Mediation. If an Event of Default is not cured as provided in Section 6.01 or a dispute arises relating to this Agreement, the parties shall, in good faith, attempt to resolve the Event of Default or dispute through non-binding mediation. Mediation shall be scheduled to occur within thirty (30) days of the occurrence of the Event of Default or a request for mediation by a party to this Agreement and the mediation process shall be concluded within no more than thirty (30) days from the first day of mediation, unless the parties mutually agree to extend such deadlines. The mediation shall be heard by one (1) mediator selected by mutual agreement of the County and CityPlace Hotel. In the event that the parties cannot agree on a mediator, either party may request the American Arbitration Association to select a mediator and the decision of the American Arbitration Association as to the appointment of the mediator shall be binding on both parties. The costs of mediation shall be divided equally between the parties. The site of the mediation shall be in Palm Beach County, Florida.

6.03 Remedies. If the parties are unable to resolve the Event of Default or dispute through the mediation process set forth in Section 6.02 or if the defaulting party fails or refuses to comply with any agreements of the parties which arise out of the mediation process set forth in Section 6.02 and which are reduced to a written agreement executed by both parties at the conclusion of such mediation process, then the non-defaulting party shall have the right to

immediately: (i) initiate and thereafter prosecute an action in equity for the specific performance of any covenants or obligations set forth in such writing to be performed by the defaulting party hereunder and/or (ii) exercise such other rights as may be available at law or in equity; provided, however, that neither party shall have the right to terminate this Agreement unless and until it shall have been determined by Final Judgment (as defined in the Hotel Lease) that (a) enforcement of specific performance or observance by the defaulting party of the applicable provisions of this Agreement, and/or (b) recovery of actual damages for breach of this Agreement are, in each case, not available or would not be an adequate remedy. As to a party's right to obtain specific performance under this Agreement, each party acknowledges and agrees that its covenants, obligations and representations as set forth in this Agreement are a material and fundamental inducement to the other party's agreement to enter into this Agreement such that damages may not be an adequate remedy at law for the breach hereof.

6.04 Arbitration of Permitted Rates Disputes. Notwithstanding anything herein to the contrary, if a dispute arises regarding the negotiation of the Competitive Set or Permitted Rates pursuant to Section 4.01, and such dispute is not resolved by mediation pursuant to Section 6.02, such dispute shall be settled by expedited arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. During this process, the Permitted Rates in Exhibit B for the current year shall prevail.

6.05 CityPlace Hotel's Reservation of Rights. Notwithstanding any provision of this Agreement to the contrary, this Agreement shall in no way limit CityPlace Hotel or Manager's rights and remedies against a Potential Convention Center Customer resulting from such Potential Convention Center Customer's default under a Room Block Contract.

ARTICLE 7 MISCELLANEOUS

7.01 Notices. Any notice required to be given hereunder shall be in writing and hand delivered by messenger; mailed, postage prepaid, by United States Certified or Registered Mail, Return Receipt Requested; or dispatched by a nationally-recognized overnight mail delivery service, addressed to the parties as follows:

If to CityPlace Hotel:	CityPlace Hotel, LLC c/o The Related Companies 60 Columbus Circle 19th Floor New York, New York 10023 Attention: Bruce Warwick
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With a copy to:	HILTON WORLDWIDE, INC. Attention: General Counsel 7930 Jones Branch Drive McLean, Virginia 22102
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With a copy to: Hilton West Palm Beach
Attention: General Manager
Okeechobee Boulevard
West Palm Beach, Florida 33401

With a copy to: Carlton Fields
Attention: Lynda J. Harris, Esq.
525 Okeechobee Boulevard, Suite 1200
West Palm Beach, FL 33401

If to County/County

Administrator: Palm Beach County
Attention: County Administrator
301 North Olive Avenue, 11th Floor
West Palm Beach, FL 33401

With a copy to: Tourist Development Council
Attention: Executive Director
1555 Palm Beach Lakes Boulevard, Suite 900
West Palm Beach, FL 33401

The effective date of any notice shall be the date of delivery of the notice if by personal delivery or overnight mail, or if mailed, upon the date, which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as non-deliverable, as the case may be. Any party may from time to time change the addresses to which notices are to be delivered under this Agreement upon three (3) days prior written notice to the other parties given in conformity with the foregoing provisions. CityPlace Hotel shall provide a copy of any notice of default by the County hereunder to: Palm Beach County Attorney's Office, 301 North Olive Avenue, 6th Floor, West Palm Beach, Florida 33401. Notices to the designated County Representative(s) shall be delivered in accordance with the requirements of this Section 7.01.

7.02 Governing Law and Venue. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The parties acknowledge that personal jurisdiction upon proper service will be valid in the State of Florida, and that venue of all actions arising out of or related to this Agreement shall be proper only in a State court of competent jurisdiction located in Palm Beach County, Florida.

7.03 Construction. In construing this Agreement, feminine or neuter pronouns shall be substituted for those masculine in form and vice versa, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires. No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it.

7.04 Binding Effect. The covenants, terms, conditions, provisions and undertakings in this Agreement, or in any renewals thereof, shall extend to and be binding upon the legal

representatives, successors and assigns of the respective parties hereto as if they were in every case named and expressed and wherever reference is made to any of the parties hereto, it shall be held to include and apply also to the legal representatives, successors and assigns of such party as if in each and every case so expressed.

7.05 Assignment. During the Term of the Lease (as defined therein), the parties may not assign this Agreement, or any interest herein, without the prior written consent of the other party, which consent maybe granted or withheld at such other party's sole and absolute discretion; provided, however, that the consent of the County shall not be required hereunder with respect to any transfer with respect to which such consent is not required under and pursuant to the Lease. In the event CityPlace Hotel exercises its option to purchase the Hotel pursuant to the Lease, or the Lease is otherwise terminated, and this Agreement remains in effect, the parties may not assign this Agreement, or any interest herein, without the prior written consent of the other party, such consent not to be unreasonably or untimely withheld. Except as otherwise provided for herein, any attempted assignment by a party without prior written consent of the other party shall be null and void. Notwithstanding any provision of this Agreement to the contrary, CityPlace Hotel acknowledges and agrees that any assignment or transfer of the Lease or the conveyance of CityPlace Hotel's ownership interest, if any, in the Hotel and/or Hotel Land, shall require the assignee, transferee or purchaser to fully assume the duties, responsibilities, agreements and obligations of CityPlace Hotel under this Agreement. Notwithstanding the provisions of Article 7, failure to cause this Agreement to be assigned in accordance with the requirements of this paragraph upon the assignment or transfer of the Lease or the conveyance of CityPlace Hotel's ownership interest, if any, in the Hotel and/or Hotel Land shall be a material breach of this Agreement entitling the County to immediately seek all available legal remedies, including, but not limited to, actual damages.

7.06 Integration and Merger. This Agreement shall constitute the full and complete understanding between the parties as to the matters addressed herein. There are no oral understandings, terms or conditions, and no party has relied on any representation, express or implied, not contained in this Agreement. All prior understandings, terms or conditions, whether with a party to this Agreement or any partner of a party, are deemed to merge in this Agreement. This Agreement cannot be changed or supplemented except by an agreement in writing and signed by the parties to this Agreement.

7.07 Remedies Cumulative. Except as otherwise expressly limited by the terms of this Agreement, each right and remedy of either party provided for in this Agreement shall be cumulative and shall be in addition to every other right or remedy provided for in this Agreement, or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by a party of any one or more of the rights or remedies provided for in this Agreement, or now or hereafter existing at law or in equity or by statute or otherwise, shall not preclude the simultaneous or later exercise by such party of any or all other rights or remedies provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise.

7.08 Severability. If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall be determined to be unenforceable by a court of competent jurisdiction (the "Offending Provision"), then the remainder of this

Agreement, or the application of such term, covenant or condition to persons, entities or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby and each term, covenant and condition of this Agreement shall be valid and enforced to the fullest extent permitted by law; provided, however, that the parties affected by the Offending Provision shall endeavor in good faith, within sixty (60) days after the date such determination is made, to agree upon alternative provisions which shall have the same practical effect as the Offending Provision and upon any agreement being reached, the new provision shall be incorporated into and form a part of this Agreement.

7.09 Amendments. No change, amendment or modification of this Agreement shall be valid or binding upon the parties hereto unless such change, amendment, or modification shall be in writing and duly executed by the parties hereto. No change, amendment or modification of this Agreement shall be deemed to be made by any party on the basis of any action or failure to act by any party or by the course of performance, course of dealing, or course of conduct of any party.

7.10 Captions/Table of Contents. The captions contained in this Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Agreement or the intent of any provision contained herein. The Table of Contents is for the convenience of reference only, and is not to be deemed or construed in any way as part of this Agreement.

7.11 County's Governmental Capacity. Nothing in this Agreement or the parties' acts or omissions in connection herewith shall be deemed in any manner to waive, impair, limit or otherwise affect the authority of the County in the discharge of its police or governmental authority.

7.12 Annual Budgetary Funding. This Agreement and all obligations of the County hereunder are subject to and contingent upon annual budgetary funding and appropriations by the Palm Beach County Board of County Commissioners.

7.13 Performance at Each Party's Sole Cost and Expense. Except as otherwise expressly provided for herein, when either party exercises any of its rights or renders or performs any of its obligations hereunder, such party shall do so at its sole cost and expense.

7.14 No Waiver. A waiver by any party of a breach of any provision of this Agreement shall not operate as, or be construed to be, a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall neither be considered a waiver nor deprive that party of any right thereafter to insist upon strict adherence to that term or any other term of this Agreement. Any waiver must be in writing and signed by the party to be charged therewith.

7.15 Counterparts. Provided that the parties hereto execute an original of this Agreement, this Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

7.16 Time of Essence. Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

7.17 No Agency. Nothing herein contained shall be deemed to create an agency relationship among the parties.

7.18 Incorporation by Reference. All exhibits referenced in this Agreement are incorporated into this Agreement by such reference and shall be deemed to be an integral part of this Agreement.

7.19 Independent Contractor. CityPlace Hotel is, and shall be, in the performance of all work services and activities under this Agreement, an independent contractor, and not an employee, agent, or servant of the County. All persons engaged by CityPlace Hotel in any of the work or services performed pursuant to this Agreement shall at all times, and in all places, be subject to CityPlace Hotel's sole direction, supervision and control.

7.20 Unavoidable Delays. No party shall be considered in default by reason of any failure in performance if such failure is attributable to Unavoidable Delays.

7.21 Transfer of Interest. In the event of a sale, assignment or transfer by CityPlace Hotel of its leasehold interest in the Hotel or Hotel Land (other than a collateral assignment to secure a debt of CityPlace Hotel) to a successor in interest, any successor to CityPlace Hotel hereunder shall in all respects be obligated to honor any Room Block Contract previously executed with a Potential Convention Center Customer subject to the terms and conditions of said Room Block Contract that may otherwise expressly provide for termination rights of CityPlace Hotel. Nothing in this paragraph shall be construed to authorize the sale, assignment or transfer of CityPlace Hotel's leasehold interest in the Hotel or Hotel Land.

7.22 CityPlace Hotel/Manager Responsibility under Room Block Contract. Nothing contained in this Agreement shall relieve CityPlace Hotel from the contractual obligations to provide services to a Potential Convention Center Customer under a binding Room Block Contract, irrespective of whether this Agreement is terminated after the effective date of the Room Block Contract but before the time services are to be rendered, subject to the terms and conditions of said Room Block Contract that may otherwise expressly provide for termination rights of CityPlace Hotel.

7.23 Recording. A memorandum of this Agreement shall be executed by the parties hereto and recorded in the Public Records of Palm Beach County in the form attached hereto as Exhibit C.

ARTICLE 8 HOTEL EXPANSION

In the event CityPlace Hotel or an Affiliate (as defined in the Lease) constructs additional hotel rooms at the Hotel or on the Garage Land (as defined in the Lease), the Minimum Required Room Block per Night shall increase proportionally to the number of available rooms. By way

of example, if the number of available rooms increases from 400 to 800, the Required Room Block per Night shall increase by 100%.

**ARTICLE 9
MUTUAL COOPERATION**

The County and CityPlace Hotel and Manager agree to cooperate in good faith and coordinate their efforts on a day-to-day basis during the Term to administer bookings at the Hotel for Events and Potential Convention Center Customers in accordance with the terms and conditions of this Agreement and in such a manner to promote the success of the Convention Center and Hotel. The parties intend that the Hotel be designated and referred to as the official headquarters hotel for each Event booked under the terms of this Agreement. The parties anticipate and intend that their respective sales and marketing staffs will work closely in conjunction and cooperate with each other to implement policies and procedures to be followed in booking Events at the Hotel hereunder. It is specifically understood and agreed that this Agreement shall be applicable only to bookings made during the Booking Period. The parties shall use good faith efforts to reach agreement on specific booking terms and Permitted Rates for Hotel guest rooms and/or suites to offer to Potential Convention Center Customers for each Event occurring during the Term.

[Next page is signature page.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day first written above.

ATTEST:

PALM BEACH COUNTY, a political subdivision of the State of Florida by Its Board of County Commissioners

Sharon R. Bock, Clerk & Comptroller

By: _____
Deputy Clerk

By: _____
Shelley Vana, Chair

Date: _____

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS:

By: _____
County Attorney

By: _____
Assistant County Administrator

WITNESSES:

**CITYPLACE HOTEL, LLC, a
Delaware limited liability company**

Signature

By: _____

Print Name

Print Name

Title: _____

Signature

Print Name

EXHIBIT A to ROOM BLOCK AGREEMENT
LEGAL DESCRIPTION OF HOTEL LAND

EXHIBIT "A"

LEGAL DESCRIPTION AND SKETCH
OF TRACT "2" AND A PORTION OF TRACT "A",
CITYPLACE PLAT NO. 2

LEGAL DESCRIPTION:

A PORTION OF CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 90, PAGES 33-37, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LYING IN SECTIONS 21 AND 28, TOWNSHIP 43 SOUTH, RANGE 43 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TRACT "2", CITYPLACE PLAT NO. 2, PLAT BOOK 90, PAGES 33-37, SAID PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA

TOGETHER WITH:

A PORTION OF TRACT "A" (FLORIDA AVENUE) AS SHOWN ON CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 90, PAGES 33-37 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT "A", SAID CORNER BEING ON THE EAST BOUNDARY OF TRACT "2" AS SHOWN ON SAID PLAT, SAID CORNER ALSO BEING ON THE SOUTH RIGHT-OF-WAY OF THE EAST BOUND LANE OF OKEECHOBEE BOULEVARD AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP FOR STATE ROAD NO. 704, SECTION 93280-0000, SHEETS 5, 6 AND 7 OF 8; THENCE SOUTH 58°55'53" EAST, A DISTANCE OF 49.13 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 233.50 FEET, A CENTRAL ANGLE OF 60°07'58", A DISTANCE OF 245.06 FEET TO A POINT OF CUSP, SAID POINT BEING ON THE WEST BOUNDARY OF SAID TRACT "A", SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY OF SAID FLORIDA AVENUE, SAID POINT ALSO BEING ON SAID EAST BOUNDARY OF TRACT "2"; THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 45°00'00", A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 43°47'55" WEST, A DISTANCE OF 152.55 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 41°57'41", A DISTANCE OF 93.74 FEET TO THE POINT OF BEGINNING, THE LAST THREE (3) COURSES AND DISTANCES BEING ALONG SAID WEST BOUNDARY OF TRACT "A", THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID WEST RIGHT-OF-WAY OF FLORIDA AVENUE, THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID EAST BOUNDARY OF TRACT "2".

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 149,372 SQUARE FEET OR 3.4291 ACRES MORE OR LESS.

CONTINUED ON SHEET 2 OF 4.


PROJECT NO. 2005009-24	SHEET 1 OF 4	PROJECT: CONVENTION CENTER HOTEL SITE LEGAL DESCRIPTION & SKETCH	SCALE(S) NOTED APPROVED: J.H.H. DRAWN: C.D. CHECKED: N.J.H. DATE: 04/14/05 FIELD BOOK NO.	NO.	REVISION	BY	DATE
		DESIGN FILE NAME 2005009-24b.DGN		DRAWING NO. S-1-05-2346			
 PALM BEACH COUNTY ENGINEERING AND PUBLIC WORKS ENGINEERING SERVICES 160 AUSTRALIAN AVENUE WEST PALM BEACH, FL 33406							

EXHIBIT "A"

LEGAL DESCRIPTION AND SKETCH
OF TRACT "2" AND A PORTION OF TRACT "A".
CITYPLACE PLAT NO. 2

NO SEARCH OF THE PUBLIC RECORDS HAS BEEN MADE BY THE SIGNING SURVEYOR.
THIS IS NOT A SURVEY.

CERTIFIED TO:

PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA.
CHICAGO TITLE INSURANCE COMPANY

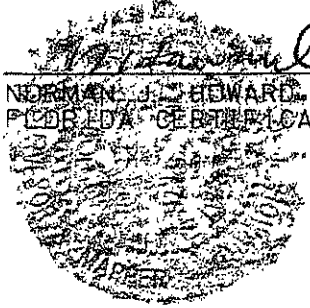
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A
FLORIDA LICENSED SURVEYOR AND MAPPER.

THIS INSTRUMENT PREPARED BY:
NORMAN J. HOWARD, P.S.M.
IN THE OFFICE OF THE COUNTY ENGINEER
160 AUSTRALIAN AVENUE, ROOM #405
WEST PALM BEACH, FLORIDA 33406



NORMAN J. HOWARD, P.S.M.
FLORIDA CERTIFICATE NO. 5776

4-22-05
DATE




PROJECT NO.
2005009-24
SHEET 2
OF 4

PROJECT:
CONVENTION CENTER
HOTEL SITE
LEGAL DESCRIPTION &
SKETCH
DESIGN FILE NAME: 2005009-24b.DGN
DRAWING NO.: S-1-05-2346

NO.	REVISION	BY	DATE

SCALE AS NOTED
APPROVED: J.H.H.
DATE: 04/14/05
CHECKED: N.J.H.
FIELD BOOK NO.

PALM BEACH COUNTY
ENGINEERING AND PUBLIC WORKS



ENGINEERING SERVICES

160 AUSTRALIAN AVENUE
WEST PALM BEACH, FL 33406

EXHIBIT "A"



FLORIDA DEPARTMENT
OF TRANSPORTATION
RIGHT-OF-WAY MAP
STATE ROAD NO 704
SECTION 93280-0000
OKEECHOBEE BOULEVARD
ORB. 6694, PG. 1909

SCALE: 1" = 200'

1. R = 2236.83'
D = 03° 12' 21"
L = 125.16'
2. S43° 03' 52" E, 58.29'
3. S0° 52' 09" W, 27.83'
4. S58° 55' 53" E, 49.13'
5. R = 233.50'
D = 60° 07' 58"
L = 245.06'
6. R = 50.00'
D = 45° 00' 00"
L = 39.27'
7. N43° 47' 55" W, 152.55'
8. R = 128.00'
D = 41° 57' 41"
L = 93.74'
9. N1° 12' 05" E, 243.57'
10. N88° 47' 55" W, 25.05'
11. N1° 12' 05" E, 195.19'
12. R = 77.28'
D = 28° 23' 56"
L = 38.31'
13. N88° 47' 55" W, 290.04'
14. N1° 12' 05" E, 234.13'
15. R = 128.00'
D = 02° 42' 23"
L = 6.05'

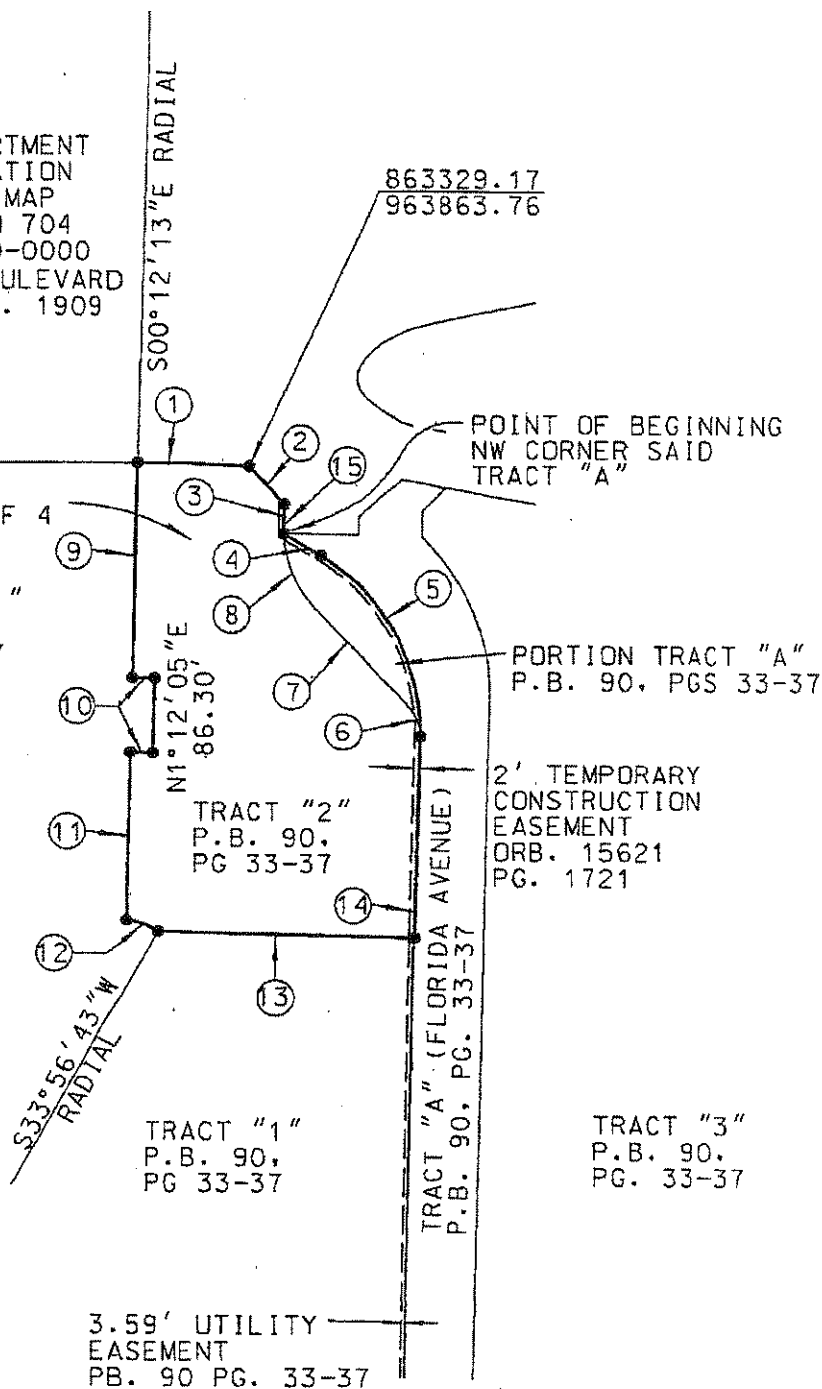
DETAIL
SEE SHEET 4 OF 4

TRACT "1"
P.B. 90,
PG 33-37

TRACT "2"
P.B. 90,
PG 33-37

TRACT "1"
P.B. 90,
PG 33-37

TRACT "3"
P.B. 90,
PG. 33-37



LEGEND

- P.B. = PLAT BOOK
- PG. = PAGE
- ORB. = OFFICIAL RECORD BOOK
- R = RADIUS
- D = CENTRAL ANGLE
- L = ARC LENGTH
- = SET ⁵/₈" REBAR & CAP
"NORMAN HOWARD PSM 5776", UNLESS NOTED

THIS IS NOT A SURVEY.

EXHIBIT "A"



SCALE: 1" = 80'

R = 128.00'
D = 02° 42' 23"
L = 6.05'

10' GAS EASEMENT P.B. 90. PG. 33-37

CENTERLINE OF 25' DE
P.B. 90. PG. 33-37

CENTERLINE OF 15'
BELLSOUTH EASEMENT
P.B. 90. PG. 33-37

DRAINAGE
EASEMENT
ORB. 15621
PG. 1677

ORB. 15621
PG. 1690

2' TEMPORARY
CONSTRUCTION
EASEMENT
ORB. 15621
PG. 1721

TRACT "2"

3.59' UTILITY EASEMENT
PB. 90 PG. 33-37

THIS IS NOT A SURVEY.

**EXHIBIT B TO ROOM BLOCK AGREEMENT
PERMITTED RATES**

	SEASON	DATE RANGE	MAXIMUM RATE
ROOM BLOCK RATES	Peak	January 15 – April 15	\$200
	Shoulder	April 16 – June 15	\$175
	Low	June 16 – Sept 30	\$132
	Shoulder	Oct 1 – January 14	\$160

Listed rates are stated in 2015 dollars for the year 2015. The allowable annual escalation of such rates will be the lesser of (i) eight percent (8%) or (ii) the annual rate of growth in the average daily room rate of the Competitive Set. Notwithstanding the foregoing, the rate of escalation allowed for any given Event may be greater than as set forth in the foregoing sentence if mutually agreed by the parties and Manager, each acting in good faith, and included in a Room Block Commitment.

EXHIBIT C TO ROOM BLOCK AGREEMENT
MEMORANDUM OF ROOM BLOCK AGREEMENT

Prepared By/Return To:
Howard J. Falcon III, Assistant County Attorney
County Attorney's Office
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401

MEMORANDUM OF ROOM BLOCK AGREEMENT

THIS MEMORANDUM OF ROOM BLOCK AGREEMENT (this "Memorandum") dated _____, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Suite 601, West Palm Beach, Florida 33401, ("County"), and CITYPLACE HOTEL, LLC, a Delaware limited liability company, with an address of c/o The Related Companies, 60 Columbus Circle, 19th Floor, New York, New York 10023, ("CityPlace Hotel, ").

WITNESSETH:

WHEREAS, the County and CityPlace Hotel entered into that certain Hotel Lease dated _____, 2012 (the "Lease"), for the lease of that certain real property legally described in Exhibit "A", attached hereto and made a part hereof (the "Hotel Land"), to CityPlace Hotel, for the operation of a convention center hotel (the "Hotel"); and

WHEREAS, the County and CityPlace Hotel entered into that certain Hotel Room Block Agreement dated _____, 2012 (the "Agreement"), which establishes a methodology and timeframe whereby guest rooms and/or suites are reserved at the Hotel for specific periods of time for attendees, participants and planners of conventions and/or trade shows at the County's Convention Center; and

WHEREAS, the parties have executed this Memorandum for the purpose of giving public notice of the existence of the Agreement and certain provisions thereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby acknowledge, and give notice of, the existence of the Agreement and of the parties intent for the covenants and agreements of the Agreement to run with the Hotel Land and be enforceable by the parties and their respective successors, heirs and assigns. The parties also hereby give public notice of the following provisions of the Agreement:

The term of the Agreement and Lease commenced on _____ and shall expire thirty three (33) years thereafter, unless terminated earlier. In the event CityPlace Hotel exercises its option(s) to renew the Lease, the term of the Agreement shall be automatically deemed to be extended to and expire upon the same day as the Lease. In the event

CityPlace Hotel exercises its option to purchase the Hotel at the end of the first thirty-three (33) year term, the Agreement will be extended an additional thirty-three (33) years. The Agreement and Lease require any assignee of the Lease to assume the obligations of CityPlace Hotel under the Agreement.

This Memorandum is not a complete summary of the Agreement. Provisions of this Memorandum shall not be used to interpret the provisions of the Agreement, and, in the event of a conflict between this Memorandum and the Agreement, the Agreement shall control.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first-above written.

ATTEST:

PALM BEACH COUNTY, FLORIDA, a political subdivision of the State of Florida, by its Board of County Commissioners

SHARON R. BOCK, Clerk & Comptroller

By: _____
Deputy Clerk

By: _____
Shelley Vana, Chair

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND CONDITIONS

By: _____
County Attorney

By: _____
Assistant County Administrator

Signed and delivered in the presence of two

CITYPLACE HOTEL, LLC.

Witnesses for CITYPLACE HOTEL:

By: _____
Signature

By: _____
Signature

Printed Name

Printed Name

Its: _____
(Signature)

STATE OF _____

COUNTY OF _____

The foregoing Memorandum of Room Block Agreement was acknowledged before me this ___ day of _____, 2012, by _____ the _____ of CityPlace Hotel, LLC., a Delaware limited liability company, who is personally known to me OR who produced _____ as identification.

Notary Public

Print Notary CityPlace Hotel, LLC

NOTARY PUBLIC

State of _____ at Large

My Commission Expires:

EXHIBIT "A" TO MEMORANDUM OF ROOM BLOCK AGREEMENT
LEGAL DESCRIPTION OF REAL PROPERTY

EXHIBIT "A"

LEGAL DESCRIPTION AND SKETCH
OF TRACT "2" AND A PORTION OF TRACT "A",
CITYPLACE PLAT NO. 2

LEGAL DESCRIPTION:

A PORTION OF CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 90, PAGES 33-37, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LYING IN SECTIONS 21 AND 28, TOWNSHIP 43 SOUTH, RANGE 43 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TRACT "2", CITYPLACE PLAT NO. 2, PLAT BOOK 90, PAGES 33-37, SAID PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA

TOGETHER WITH:

A PORTION OF TRACT "A" (FLORIDA AVENUE) AS SHOWN ON CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 90, PAGES 33-37 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT "A", SAID CORNER BEING ON THE EAST BOUNDARY OF TRACT "2" AS SHOWN ON SAID PLAT, SAID CORNER ALSO BEING ON THE SOUTH RIGHT-OF-WAY OF THE EAST BOUND LANE OF OKEECHOBEE BOULEVARD AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP FOR STATE ROAD NO. 704, SECTION 93280-0000, SHEETS 5, 6 AND 7 OF 8; THENCE SOUTH 58°55'53" EAST, A DISTANCE OF 49.13 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 233.50 FEET, A CENTRAL ANGLE OF 60°07'58", A DISTANCE OF 245.06 FEET TO A POINT OF CUSP, SAID POINT BEING ON THE WEST BOUNDARY OF SAID TRACT "A", SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY OF SAID FLORIDA AVENUE, SAID POINT ALSO BEING ON SAID EAST BOUNDARY OF TRACT "2"; THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 45°00'00", A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 43°47'55" WEST, A DISTANCE OF 152.55 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 41°57'41", A DISTANCE OF 93.74 FEET TO THE POINT OF BEGINNING, THE LAST THREE (3) COURSES AND DISTANCES BEING ALONG SAID WEST BOUNDARY OF TRACT "A", THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID WEST RIGHT-OF-WAY OF FLORIDA AVENUE, THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID EAST BOUNDARY OF TRACT "2".

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 149,372 SQUARE FEET OR 3.4291 ACRES MORE OR LESS.

CONTINUED ON SHEET 2 OF 4.


PROJECT NO. 2005009-24	SHEET 1 OF 4	PROJECT: CONVENTION CENTER HOTEL SITE LEGAL DESCRIPTION & SKETCH	SCALE(S) NOTED APPROVED: J.H.H. DRAWN: C.D. CHECKED: N.J.H. DATE: 04/14/05 FIELD BOOK NO.	NO.	REVISION	BY	DATE
		DESIGN FILE NAME 2005009-24b.DGN		DRAWING NO. S-1-05-2346			
			PALM BEACH COUNTY ENGINEERING AND PUBLIC WORKS				
			ENGINEERING SERVICES				
			160 AUSTRALIAN AVENUE WEST PALM BEACH, FL 33406				

EXHIBIT "A"

LEGAL DESCRIPTION AND SKETCH
OF TRACT "2" AND A PORTION OF TRACT "A",
CITYPLACE PLAT NO. 2

NO SEARCH OF THE PUBLIC RECORDS HAS BEEN MADE BY THE SIGNING SURVEYOR.
THIS IS NOT A SURVEY.

CERTIFIED TO:

PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA.
CHICAGO TITLE INSURANCE COMPANY

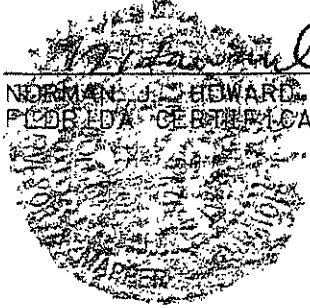
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A
FLORIDA LICENSED SURVEYOR AND MAPPER.

THIS INSTRUMENT PREPARED BY:
NORMAN J. HOWARD, P.S.M.
IN THE OFFICE OF THE COUNTY ENGINEER
160 AUSTRALIAN AVENUE, ROOM #405
WEST PALM BEACH, FLORIDA 33406



NORMAN J. HOWARD, P.S.M.
FLORIDA CERTIFICATE NO. 5776

4-22-05
DATE




PROJECT NO.
2005009-24
SHEET 2
OF 4

PROJECT:
CONVENTION CENTER
HOTEL SITE
LEGAL DESCRIPTION &
SKETCH
DESIGN FILE NAME: 2005009-24b.DGN
DRAWING NO.: S-1-05-2346

NO.	REVISION	BY	DATE

SCALE AS NOTED
APPROVED: J.H.H.
DRAWN: C.D.
CHECKED: N.J.H.
DATE: 04/14/05
FIELD BOOK NO.:

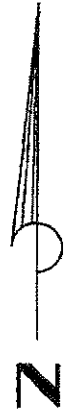
PALM BEACH COUNTY
ENGINEERING AND PUBLIC WORKS



ENGINEERING SERVICES

160 AUSTRALIAN AVENUE
WEST PALM BEACH, FL 33406

EXHIBIT "A"



FLORIDA DEPARTMENT
OF TRANSPORTATION
RIGHT-OF-WAY MAP
STATE ROAD NO 704
SECTION 93280-0000
OKEECHOBEE BOULEVARD
ORB. 6694, PG. 1909

SCALE: 1" = 200'

1. R = 2236.83'
D = 03° 12' 21"
L = 125.16'
2. S43° 03' 52" E, 58.29'
3. S0° 52' 09" W, 27.83'
4. S58° 55' 53" E, 49.13'
5. R = 233.50'
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L = 245.06'
6. R = 50.00'
D = 45° 00' 00"
L = 39.27'
7. N43° 47' 55" W, 152.55'
8. R = 128.00'
D = 41° 57' 41"
L = 93.74'
9. N1° 12' 05" E, 243.57'
10. N88° 47' 55" W, 25.05'
11. N1° 12' 05" E, 195.19'
12. R = 77.28'
D = 28° 23' 56"
L = 38.31'
13. N88° 47' 55" W, 290.04'
14. N1° 12' 05" E, 234.13'
15. R = 128.00'
D = 02° 42' 23"
L = 6.05'

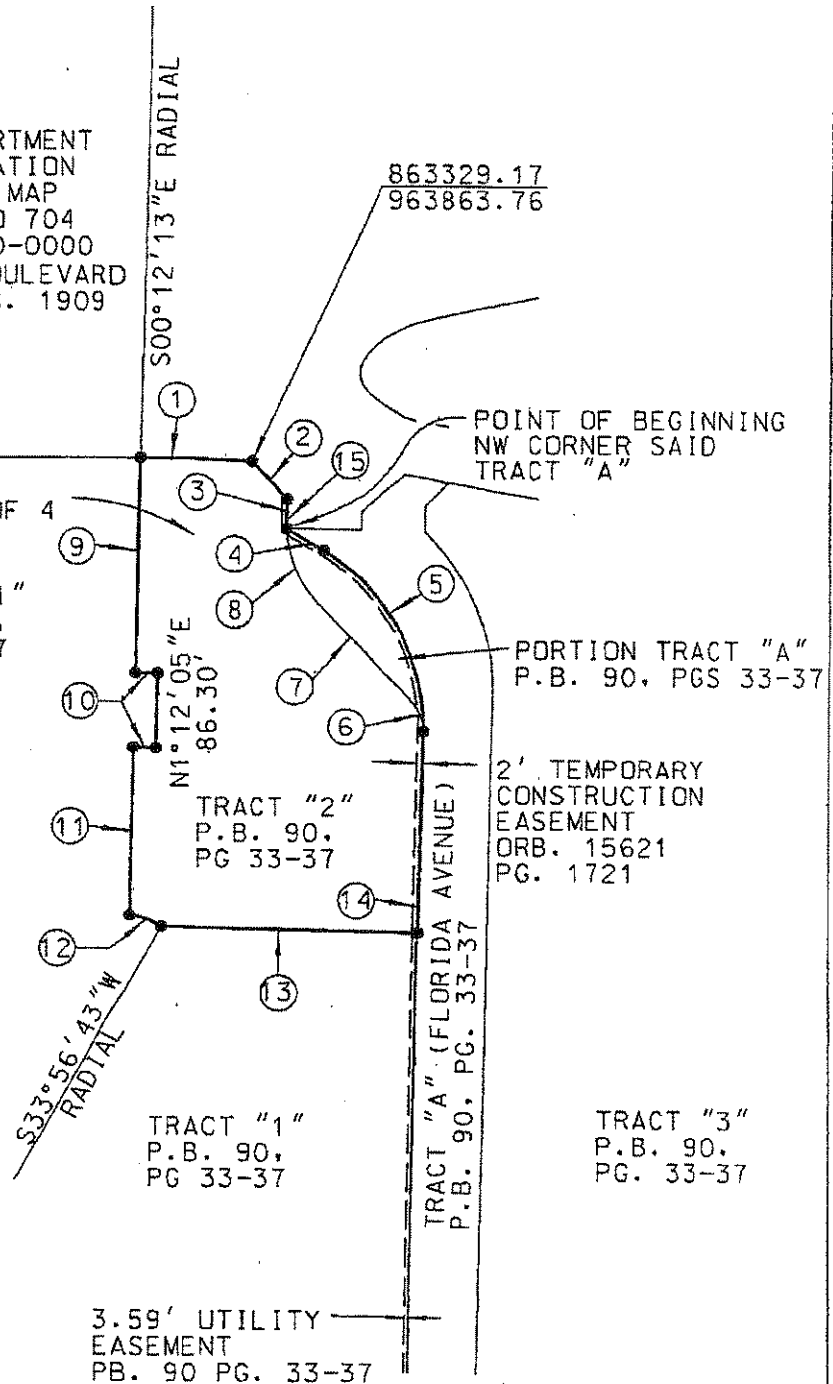
DETAIL
SEE SHEET 4 OF 4

TRACT "1"
P.B. 90,
PG 33-37

TRACT "2"
P.B. 90,
PG 33-37

TRACT "1"
P.B. 90,
PG 33-37

TRACT "3"
P.B. 90,
PG. 33-37



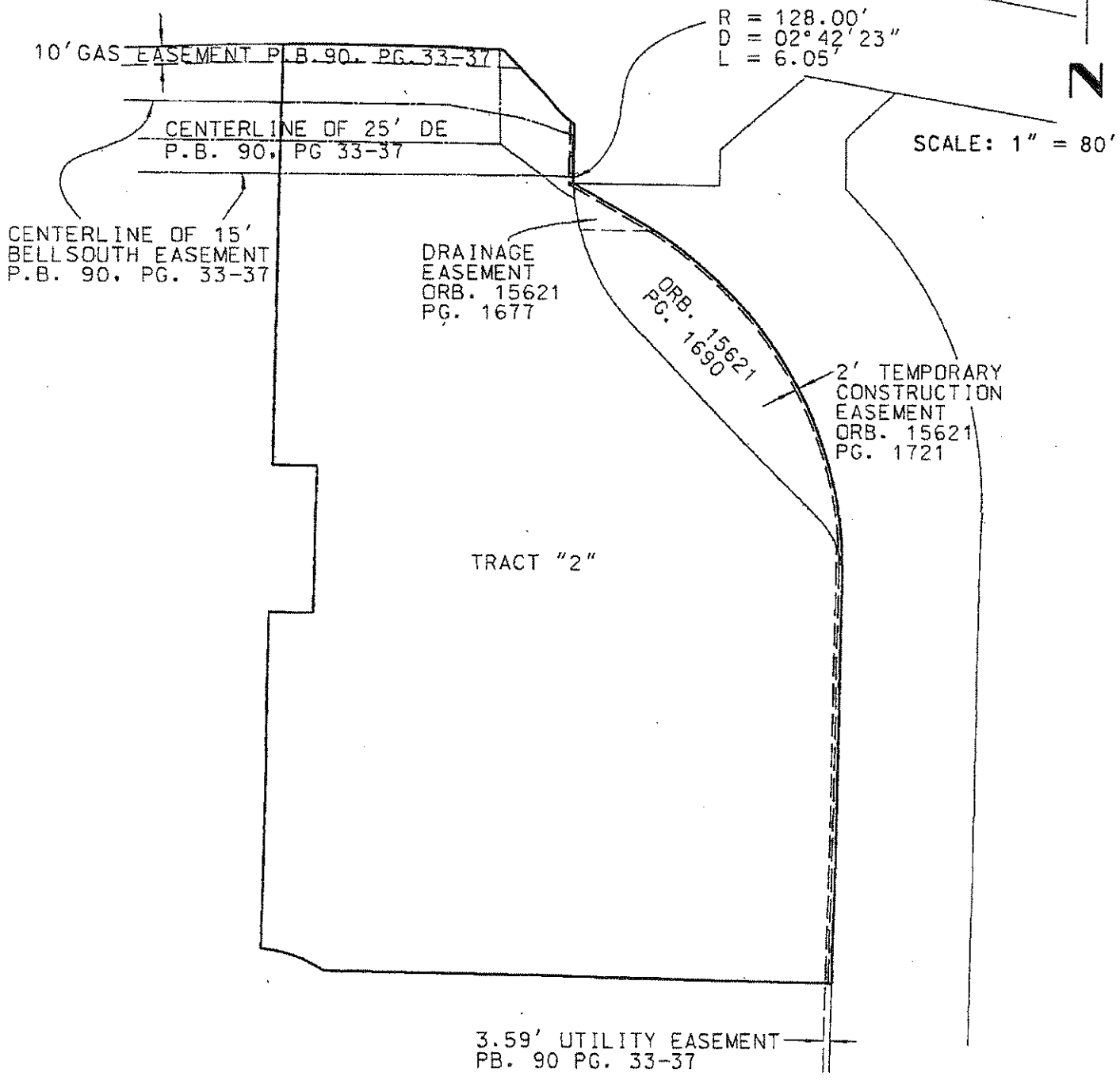
LEGEND

- P.B. = PLAT BOOK
- PG. = PAGE
- ORB. = OFFICIAL RECORD BOOK
- R = RADIUS
- D = CENTRAL ANGLE
- L = ARC LENGTH
- = SET ⁵/₈" REBAR & CAP
"NORMAN HOWARD PSM 5776", UNLESS NOTED

3.59' UTILITY
EASEMENT
PB. 90 PG. 33-37

THIS IS NOT A SURVEY.

EXHIBIT "A"



THIS IS NOT A SURVEY.