

AMENDED AND RESTATED LEASE AGREEMENT

This Amended and Restated Lease Agreement (“**Lease**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”) and **HOST CINCINNATI HOTEL LLC**, a Delaware limited liability company, formerly known as Starwood Cincinnati CMBS I LLC, the address of which is 21 East Fifth Street, Cincinnati, Ohio 45202 (“**Lessee**”).

Recitals:

A. The City owns certain real property located in the Central Business District of Cincinnati, Ohio, generally bounded by East Fifth Street to the north, Walnut Street to the east, Honing Alley to the south, and Vine Street to the west, being more particularly described on Exhibit A (*Legal Description-the Property*) hereto (the “**Property**”). The Property is under the management of the City’s Department of Community and Economic Development (“**DCED**”).

B. The City and Lessee are parties to that certain *Lease Agreement* dated May 19, 1978, by and between the City and Fountain Square Hotel Corporation, an Ohio corporation (the “**Original Lessee**”), as amended by a certain *First Amendment of Lease* dated January 24, 1979, as assigned to Cincinnati Plaza Company, an Ohio general partnership, pursuant to a certain *Assignment of Lease* dated January 26, 1979, and a *Corrected Assignment of Lease* dated February 28, 1979, further assigned to Cincinnati Plaza Company, a Delaware corporation, pursuant to a certain *Assignment of Lease* dated May 12, 1995, and further assigned to Starwood Cincinnati CMBS I LLC, a Delaware limited liability company, now known as Host Cincinnati Hotel LLC, a Delaware limited liability company, pursuant to a certain *Assignment and Assumption of Lessee’s Interest in Ground Lease* dated January 27, 1999, and further amended by a *Second Amendment of Lease* dated June 21, 2001 (as amended, the “**Existing Ground Lease**”).

C. Pursuant to the terms of the Existing Ground Lease, the City leased to the Original Lessee an approximately 54,473 square-foot portion of the Property at and above an elevation of 541.67 feet above sea level, as more particularly described on Exhibit B (*Legal Description—Leased Premises*) hereto, together with all easements, covenants and rights appurtenant thereto (the “**Leased Premises**”) to construct a hotel currently commonly known as the Westin Hotel Cincinnati (the “**Leasehold Improvements**”) abutting and integrated with an office tower constructed by others upon approximately 29,367 square feet of the Property (the “**Office Tower Improvements**”), along with retail space and a public atrium above City-owned and constructed subsurface improvements, including without limitation, a concrete surface slab above a public subsurface parking garage (the “**Fountain Square South Public Parking Garage**”).

D. Lessee has petitioned to amend and restate the Existing Ground Lease, which the City is agreeable to on the terms and conditions set forth herein.

E. The City has determined that the Leased Premises are not needed for any municipal purpose during the term of this Lease.

F. The fair market rental value of the Leased Premises, as determined by a professional appraisal by the City’s Real Estate Services Division, is approximately \$400,000 per year; however, following an arms-length negotiation between the City and Lessee, the City is agreeable to lease the Leased Premises to Lessee for less than the estimated fair market rental value as set forth herein because the City will receive economic and non-economic benefits that equal or exceed the estimated fair market rental value of this Lease through the reallocation of real property tax payment obligations and through the stimulation of economic activity and growth in the vicinity of the Leased Premises.

G. The City has determined that competitive bidding in connection with the lease of the Leased Premises is impractical and that eliminating competitive bidding is in the best interest of the City because Lessee owns the Leasehold Improvements constructed upon the Leased Premises and Lessee has committed to the continued operation of an upper-upscale hotel (as described in, and subject to the terms of, Section 4(A) hereof) at the Leased Premises, subject to the terms and conditions contained herein.

H. City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the City's lease of the Leased Premises to Lessee at its meeting on April 21, 2023.

I. Cincinnati City Council approved the execution of this Lease by Ordinance No. [____], passed on [____], 2024.

NOW THEREFORE, the City and the Lessee hereby agree as follows:

1. Grant.

(A) Grant. On the terms and conditions set forth in this Lease, the City does hereby lease the Leased Premises to Lessee, and Lessee does hereby lease the Leased Premises from the City for the Term established under Section 2 below.

(B) As-Is Condition. The City makes no representations or warranties to Lessee concerning the physical condition of the Leased Premises or the suitability or fitness of the Leased Premises for the Permitted Use, as defined below. Lessee acknowledges and agrees that it is not relying upon any such representations or warranties from the City. On the Effective Date, Lessee shall accept the Leased Premises in "as is" condition.

(C) Title Matters. The City is leasing the Leased Premises to Lessee subject to and together with (as the case may be) any and all easements, covenants, restrictions, and other matters of record affecting the Leased Premises, and subject to the rights of all utility companies (e.g., Metropolitan Sewer District, Greater Cincinnati Water Works, Cincinnati Bell, and Duke Energy) to enter upon the Leased Premises to maintain and repair their existing utility lines and facilities. During the Term, Lessee shall not take any actions that would violate any such easements, covenants, restrictions, or rights. Lessee shall not grant any additional easements or otherwise further encumber the City's title to the Leased Premises without the City's prior written consent (not to be unreasonably withheld). However, Lessee shall have the right to grant Permitted Mortgages (defined below) and otherwise encumber Lessee's leasehold interest in the Leased Premises, including granting easements to third parties that automatically terminate upon the expiration or termination of this Lease, without the City's consent, provided such encumbrances do not encumber the City's fee title or reversionary interest. The City shall have the right to grant easements to third parties and to take whatever other actions affecting the Leased Premises as may be deemed reasonably necessary by the City so long as such actions do not materially interfere with Lessee's use of its improvements for the Permitted Uses or otherwise materially impair the rights granted to Lessee under this Lease. The City makes no representations, warranties, or covenants to Lessee concerning the City's title to the Leased Premises, it being the understanding and agreement of the parties that Lessee may, at its expense, obtain title insurance to insure against any title defects.

(D) City's Right to Enter. The City's employees, agents, and contractors shall have the right to enter upon the Leased Premises, at reasonable times and from time to time, to examine the condition of the Leased Premises, determine Lessee's compliance with the provisions of this Lease, accessing any public utility installations, and for any other proper purpose. The City shall provide 24-hour advance written notice to Lessee before entering the Leased Premises, except that no notice shall be required in the event of an emergency. The City shall use reasonable efforts to avoid disrupting Lessee's business operations and promptly repair any damage to the Leased Premises caused by the City's entry.

(E) Additional Easements. During the Term (as defined below), the City hereby agrees not to permanently restrict public access to or within the Property, including without limitation to the Fountain

Square South Public Parking Garage without first executing and delivering to Lessee appropriate deeds conveying to Lessee such easements over, under and across the Property as Lessee may reasonably require for access for persons and vehicles to the Leased Premises; *provided*, however, in the case of an emergency, the City may temporarily barricade, close, or otherwise eliminate public access within the Property without granting easement rights to Lessee in advance. In case of an emergency, the City shall use best efforts to provide alternative access rights as soon as possible following the emergency event.

2. Term.

(A) Initial Term. The initial term of this Lease (the “**Initial Term**”) shall commence on the Effective Date and, unless extended or sooner terminated as herein provided, shall continue through December 31, 2094 (the “**Expiration Date**”). All obligations of Lessee under this Lease that have accrued but have not been fully performed as of the end of the Term, including without limitation indemnity obligations, shall survive the expiration or termination of the Term until fully performed.

(B) Renewal Options (three 10-year options, up to 30 years). Provided Lessee is not in default under this Lease beyond any applicable cure period, at the time it exercises each renewal option, Lessee shall have the option to extend the Term of this Lease for three renewal periods of 10 years each (each such 10-year period being referred to herein a “**Renewal Period**,” and collectively, the “**Renewal Periods**”), exercisable by giving written notice thereof to the City at least 90 days (but no earlier than 180 days) before the expiration of the initial Term or the then-current Renewal Period. Each renewal shall be on the same terms and conditions as set forth herein (except that, after the third Renewal Period, there shall be no additional renewal options unless agreed to by the parties in a written amendment to this Lease). As used herein, the “**Term**” of this Lease means the Initial Term and, if applicable, any Renewal Periods.

3. Ownership of the Leasehold Improvements. The parties acknowledge and agree that title to the Leasehold Improvements vested in Lessee’s predecessors-in-interest upon construction of the Leasehold Improvements and shall remain in Lessee, its successors, and assigns, until the termination of this Lease, by expiration of the Term or otherwise. Upon the termination of this Lease, title to the Leasehold Improvements shall automatically vest in the City free and clear of all liens and encumbrances except [x] those existing before the Effective Date of the Existing Ground Lease, [y] those arising before the Effective Date as to which the City has consented (excluding, however, Permitted Mortgages, as defined below), and [z] those created after the execution of this Lease as to which the City has consented (excluding, however, Permitted Mortgages, as defined below). Upon request of the City, Lessee shall execute and deliver to the City any instrument reasonably required to evidence the vesting of such title in the City.

4. Permitted Use; Alterations; No Liens; Nondiscrimination.

(A) Permitted Use. Throughout the Term, Lessee shall use, operate, manage, and maintain the Leasehold Improvements or shall cause the Leasehold Improvements to be used, operated, managed, and maintained perpetually during the term of this Lease as a hotel, including appropriate ancillary services provided by a hotel, in accordance with the Quality Standards (the “**Permitted Use**”). As used herein, “Quality Standards” shall mean performance benchmarks and hospitality industry standards equal to or exceeding those of a hotel rated in the “upper upscale” class segment, as determined by STR, Inc., a division of CoStar Group, Inc. If STR, Inc. ceases to exist, ceases to publish hotel class segment ratings, or the parties otherwise no longer deem STR Inc., suitable for the purpose identified herein, then the parties shall mutually agree upon a reputable replacement hospitality industry research and benchmarking organization to replace STR Inc. Lessee shall maintain, or cause to be maintained, at its sole cost and expense, all necessary certifications, licenses, and permits to operate the Leased Premises in accordance with the Permitted Use. Lessee shall not deviate from the Permitted Use without the City’s prior written approval. Failure by Lessee during the term of this Lease to perpetually operate, manage, maintain, or otherwise cause the Leasehold Improvements, during the term of this Lease, to be perpetually used, operated, managed, and maintained as a hotel in accordance with the Permitted Use shall constitute an event of default and shall entitle the City to exercise its rights and remedies in accordance with Section 13(A)(ii) hereof, subject to the notice and cure rights therein. Notwithstanding the foregoing, failure by Lessee during the term of this Lease to perpetually (i.e., continuously) operate, manage, maintain, or

otherwise cause the Leasehold Improvements, during the term of this Lease, to be perpetually (i.e., continuously) used, operated, managed, and maintained as a hotel in accordance with the Permitted Use due to activities related to the construction, reconstruction (whether as a result of condemnation, casualty or otherwise), remodeling, or renovation of the Leasehold Improvements for a period not to exceed 36 months (or such longer period as may be agreed upon by the parties in writing) shall not constitute an Event of Default (as defined in Section 13 hereof) or any other default hereunder.

(B) Legal Requirements. Lessee shall obtain and maintain all necessary licenses and permits and shall operate and maintain the Leased Premises in compliance with all applicable federal, state, and local laws, codes, ordinances, and other governmental requirements (collectively, "**Legal Requirements**").

(C) Alterations. Lessee shall not make any material alterations to the Leased Premises without the prior written consent of the City, which would alter the (i) structural footers or foundation of the Leasehold Improvements, (ii) the footprint of the Leasehold Improvements, or (iii) permanent alterations to areas comprising easements for public access to, from, and through the Leased Premises in a manner that impairs or unreasonably interferes with the rights of the City or the general public to the full use and enjoyment of such access rights. Lessee shall have the right to make all other alterations to the Leased Premises (including interior alterations) without having to obtain the City's prior consent. All alterations made by Lessee shall be made in a good and workmanlike manner, and in compliance with all Legal Requirements.

(D) No Liens. If any mechanics' lien or other similar lien is filed against the Leased Premises because of labor or material furnished at Lessee's request, Lessee shall cause the lien to be released or bonded off within thirty (30) days after receiving notification of the filing of such lien.

(E) Non-Discrimination. Throughout the Term, Lessee, covenants on behalf of itself and its successors and assigns not to discriminate upon the basis of race, color, religion, sex, or national origin in the use or occupancy of the Leased Premises.

5. Rent.

(A) Base Rent. Beginning on the Rent Commencement Date, as defined below, Lessee shall pay the City base rent ("**Base Rent**") in the amounts calculated in this paragraph. Lessee shall pay Base Rent, payable in equal quarterly installments, prorated monthly for any partial Lease Year, as defined below, at the end of the initial Term, or on a per diem basis for any partial calendar month at the beginning or end of the Term. Quarterly rent installments shall be due and payable, in advance, on the first day of each calendar month of the applicable quarter-year without demand, notice, or set off. Rent shall be payable to the "City of Cincinnati-Treasurer" and mailed to: City of Cincinnati, Department of Community and Economic Development, 805 Central Avenue, Suite 700, Cincinnati, OH 45202, or as otherwise directed by the City in writing. As used herein, the "**Rent Commencement Date**" is the first day of the calendar year of the first Lease Year of the Initial Term. As used herein, a "**Lease Year**" shall mean each successive 12-month period following the Rent Commencement Date. As used herein, the "**Stub Year**" is the partial calendar year during which the Effective Date occurs. (For clarity, the Stub Year shall be included in the Initial Term but shall not be included in the first Lease Year. The first Lease Year shall be January 1, 2025, to and including December 31, 2025). Base Rent for the Stub Year shall be \$0.

(i) Lease Years 1-6. For Lease Years 1-6, annual Base Rent shall be equal to the following amount:

Lease Year	Annual Base Rent	Quarterly Installment
Year 1	\$0	\$0
Year 2	\$25,000	\$6,250
Year 3	\$25,000	\$6,250
Year 4	\$50,000	\$12,500
Year 5	\$50,000	\$12,500
Year 6	\$100,000	\$25,000

(ii) Lease Year 7 and Subsequent Lease Years. Effective as of the first day of Lease Year 7 and each Lease Year, or portion of a Lease Year, thereafter, the annual Base Rent shall be adjusted to an amount that is equal to the product of multiplying the then-current annual Base Rent of the Lease Year then just ended by a fraction, the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI most recently published 60 days prior to the commencement of the Lease Year then just ended. "CPI" means the Consumer Price Index, All Urban Consumers, U. S. City Average (1982-1984=100) for the All-Items expenditure published from time to time by the United States Bureau of Labor Statistics. Lessee shall make all CPI rent adjustment computations under this section 4(A)(ii) and shall send written notice of each CPI-based rent adjustment, together with Lessee's computations ("**Lessee's Rent Adjustment Notice**"), mailed to: City of Cincinnati, Department of Community and Economic Development, 805 Central Avenue, Suite 700, Cincinnati, OH 45202, or as otherwise directed by the City in writing. Notwithstanding the rent adjustments provided for herein, in no event shall the annual Base Rent decrease during the Term.

(B) Additional Rent. In addition to the Base Rent payable under this Lease, Lessee shall pay to the City, within 120 days after the end of any Lease Year, or portion thereof, during the term of this Lease, the Additional Rent. As used herein, the following terms shall have the following meanings:

(i) "**Additional Rent**" shall mean ten percent (10%) of the excess of the Net Operating Profit over the Net Operating Profit Hurdle.

(ii) "**Net Operating Profit Hurdle**" shall mean \$9,000,000.00.

(iii) "**Net Operating Profit**" shall mean Gross Operating Revenues less Expenses.

(iv) "**Gross Operating Revenues**" shall mean all revenues received by Lessee in connection with the operation of the Leased Premises for the Lease Year, or portion thereof, with respect to which Additional Rent is being calculated, including without limitation room rates, food and beverage, other operating departments, rent and other sources of income. For clarity, Gross Operating Revenues shall expressly exclude the following:

[a] gratuities to hotel employees;

[b] applicable excise, sales, occupancy, and use taxes and similar taxes, assessments, duties, levies, or charges imposed by a governmental authority and collected directly from patrons or guests or as a part of the sales price of any goods, services, or displays, including without limitation gross receipts, admission, cabaret, and similar taxes;

[c] receipts from the financing, sale, or other disposition of the hotel or capital assets and other items not in the ordinary course of the operation of a hotel on the Leased Premises and income derived from securities and other property acquired and held for investment;

[d] receipts from awards or sales in connection with any condemnation, from other transfers in lieu of and under the threat of any condemnation, and other receipts in connection with any condemnation;

[e] proceeds of any insurance, including without limitation the proceeds of any business interruption insurance;

[f] any credits or refunds made to customers, guests, or patrons in the form of allowances or adjustments to previously recorded revenues; and

[g] rebates of property taxes or assessments or interest income.

To the extent that any portion of the Leased Premises is subleased or licensed to a third party, revenues associated with any such space and/or operations shall be included in Gross Operating Revenue only on a 'net' basis (only the amount actually paid by such person to Lessee after payment of any and all expenses payable or allocable with respect to such space and/or operations and not including any pass throughs to the tenant for maintenance charges, real estate taxes, utilities or the like).

(v) **"Expenses"** shall mean all expenses incurred by Lessee in connection with the operation of the Leased Premises for the calendar year, or portion thereof, with respect to which the Additional Rent is being calculated, including without limitation Base Rent, reimbursements to the City for real estate taxes and assessments, and other payments to City under the Lease (other than Additional Rent), room costs, food and beverage costs, costs of other operating departments, advertising and business promotion costs, common area expenses, administrative and general costs, property maintenance and energy costs, utilities, management fees, audit expenses, real estate and property taxes, insurance, equipment rental and leases, furniture, fixtures, and equipment, equipment reserves, salaries and wages, and any other reserves and other costs relating to the ownership of the Leasehold Improvements or the operation of the Leased Premises.

(vi) Notwithstanding anything herein to the contrary, in no event shall the Base Rent and the Additional Rent for any calendar year, or portion thereof at the end of the term of this Lease, exceed the Cap for the Lease Year, or such portion thereof, for which the Additional Rent is calculated. As used herein, **"Cap"** shall mean one percent (1%) of the Gross Operating Revenues received by Lessee in connection with the operation of the Leased Premises for the Lease Year, or portion thereof, with respect to which it is being determined.

(C) Reporting Requirements. Lessee shall maintain complete and accurate records of its Gross Operating Revenues and Expenses during each Lease Year, including all pertinent financial statements and records, and within 90 days of the end of each Lease Year during the Term of this Lease, Lessee shall furnish to the City a statement detailing Gross Operating Revenues, Expenses, and Net Operating Profit made during such Lease Year, certified by Lessee's Chief Financial Officer or their designee. Upon request by the City based on reasonable concerns, the City may request, and Lessee shall provide such statement prepared and certified by an independent certified public accountant licensed in the State of Ohio. Lessee's annual statement shall be accompanied by Lessee's payment of Additional Rent owed. Notwithstanding the foregoing or anything herein to the contrary, if any of the information required by the City under this Agreement is confidential for Lessee, Lessee shall make such information available to the City for review at a convenient location provided that the City shall not make copies of the confidential information.

(D) Inspection and Audit. From time to time upon the City's request, and in addition to Lessee's Gross Operating Revenues, Expenses, and Net Operating Profit statements referred to above, Lessee shall make available to the City such other documentation pertaining to Net Operating Profit as the City may reasonably request. In addition, Lessee shall keep its books and records pertaining to Net Operating Profit open for inspection by the City or its duly authorized representatives at reasonable intervals during regular business hours for a period of five years after each annual statement of Gross Operating Revenues, Expenses, and Net Operating Profit is submitted. At any time within such five-year period, the City, at its sole expense except as set forth herein, may have an audit made of Lessee's records. If any audit discloses an inaccuracy in Lessee's records or in the statement of Gross Operating Revenues, Expenses, and Net Operating Profit for a Lease Year, Lessee shall pay the amount of any deficiency, or the City shall remit any over-payment, within 30 days after written notice thereof. If any audit discloses that the amount paid by Lessee was more than three percent (3%) less than what Lessee should have paid, Lessee shall pay the reasonable cost of the audit within 30 days after written notice thereof.

(E) Late Payment. If any payment owed by Lessee hereunder is not received by the City within five (5) days after the due date, Lessee shall pay the City a late charge equal to five percent (5%) of the amount past due, together with interest on the past due amount if unpaid for more than thirty (30) days after it is due, until paid, at an annual rate of 12 percent.

6. Operating Expenses.

(A) Triple Net. This is a “triple net” lease, and, throughout the Term and, except as otherwise specifically set forth herein, Lessee shall pay for all expenses associated with the ownership and operation of the Leased Premises, including without limitation (i) any and all utility expenses for utilities directly serving the Leased Premises and (ii) any and all other expenses of every kind, whether foreseen or unforeseen. During the Term, the City shall have no obligation or liability whatsoever under this Lease to pay for any expenses associated with the Leased Premises.

(B) Maintenance and Repair of Fountain Square South Public Parking Garage. Throughout the Term and, except as otherwise specifically set forth herein or in the *Deed of Easements Fountain Square South Hotel Building Project* dated May 19, 1978, recorded in Deed Book 4118, Page 433, Hamilton County, Ohio records (the “**Hotel Easements**”), the City, at its sole expense, shall maintain or cause to be maintained the Fountain Square South Public Parking Garage (excepting portions occupied exclusively by Lessee) and all fixtures, machinery, and equipment of any kind or nature, provided, purchased or installed by the City or by any party under contract with the City, in good, clean, and safe condition. Additionally, the City shall maintain or cause to be maintained the “Stairwell,” “Stairs,” Passageway,” and “Garage Means of Access,” as defined and set forth in that certain *Agreement Clarifying and Correcting Grant of Easement*, as recorded in Official Record 11749, Page 1735, Hamilton County, Ohio Recorder’s Office. Notwithstanding anything contained herein or in the Hotel Easements to the contrary, pursuant to that certain *Agreement* recorded in Lease Book 347, Page 757, Hamilton County, Ohio Recorder’s Office (the “**Walkway and Loading Dock Agreement**”), Lessee shall, at its sole expense, maintain or cause to be maintained the loading dock area servicing the Leased Premises in the service level of the Fountain Square South Public Parking Garage (the “**Service Level Loading Dock Area**”) in good, clean, and safe condition and repair, including, without limitation to, ordinary and customary maintenance, repair, and cleaning of floor and wall surfaces and light bulb replacement. The City shall have the right to inspect the Service Level Loading Dock Area and request that necessary repairs and/or replacements be performed or caused to be performed by Lessee. Lessee shall ensure that all such repairs are made in a good and workmanlike manner, and in compliance with all Legal Requirements. (For clarity, this paragraph shall not be construed to amend, modify, or otherwise diminish, enlarge or expand the maintenance and repair obligations of the parties as established under the Hotel Easements, Walkway and Loading Dock Agreement, or the *Agreement Clarifying and Correcting Grant of Easement*).

(C) Changes to Fountain Square South Public Parking Garage. Throughout the Term, the City shall not make or cause to be made any material alterations to the Fountain Square South Public Parking Garage without the consent of Lessee that would alter the (i) structural footers, foundation, foundation walls, support columns, or any other structure thereof providing necessary foundation support for the Leasehold Improvements or (ii) permanent alterations to areas comprising easements for ingress and egress to, from, or through the Fountain Square South Public Parking Garage in a manner that impairs or unreasonably interferes with the rights of Lessee and its licensees and invitees. The City shall have the right to make all other alterations to the Fountain Square South Public Parking Garage (including non-structural interior alterations) without having to obtain Lessee’s prior consent. The City shall ensure that all alterations shall be made in a good and workmanlike manner, and in compliance with all Legal Requirements.

(D) Parking Facilities. Throughout the Term, the City shall provide Lessee with the following parking services in the Fountain Square South Public Parking Garage at parking rates no greater than those generally charged in the City’s Fountain Square North Public Parking Garage:

- (i) 150 parking spaces for the general public, including Lessee’s guests, patrons, and invitees for hourly or daily rental.
- (ii) 60 designated parking spaces for valet services for Lessee’s guests, patrons, and invitees.
- (iii) Notwithstanding the foregoing, any additional parking spaces over the parking space allocations outlined in subparagraphs (i) and (ii) above shall be accorded to Lessee’s guests,

patrons, and invitees upon prior reservation of such spaces from time to time upon not less than 24 hours' notice and no more than one week's notice to the City or its parking operator.

Lessee acknowledges that the City leases the Fountain Square South Public Parking Garage to the Port of Greater Cincinnati Development Authority (the "**Port Authority**") pursuant to that certain *Long-term Lease Agreement for the Fountain Square South Garage* dated January 8, 2015 (the "**Garage Lease**"). Lessee agrees that the City may assign or otherwise transfer the City's duties and obligations arising under the terms of this paragraph to the Port Authority without Lessee's consent; provided, however, the City shall automatically assume such duties and obligations upon the expiration or early termination of the Garage Lease. If, during the Term, the Council of the City of Cincinnati enacts a zoning ordinance that would require Lessee to provide additional off-street parking spaces than those parking space allocations outlined in this Section 6(D), then, upon receipt of a written request by Lessee, the City agrees to negotiate in good faith to provide additional off-street parking spaces to Lessee as may be appropriate under the circumstances.

7. Real Estate Taxes.

(A) Property Taxes. As of the Effective Date, the Hamilton County, Ohio Auditor divides the real estate taxes and assessments associated with the land and the improvements erected on the Property under the following Tax Parcel Identification Numbers ("**HCAP**"), which HCAPs the Hamilton County, Ohio Auditor may amend from time to time:

(i) HCAP 083-0001-0064-00—The Property. The Hamilton County, Ohio Auditor attributes the tax liability associated with the Property's land value to HCAP 083-0001-0064-00.

[x] As of the Effective Date, the parties acknowledge and agree that the Leased Premises comprises approximately 54,473 square feet of the Property's land area.

[y] The City leases approximately 29,367 square feet of the Property's land area to a third party under a separate lease for the Office Tower improvements.

(ii) HCAP 083-0001-0A64-00. The Hamilton County, Ohio Auditor attributes the tax liability associated with the improvement value of the Fountain Square South Public Parking Garage to HCAP 083-0001-0A64-00. As of the Effective Date, the Fountain Square South Public Parking Garage is exempt from real property taxes.

(iii) HCAP 083-0001-0B64-00. The Hamilton County, Ohio Auditor attributes the tax liability associated with the improvement value of the Leasehold Improvements to HCAP 083-0001-0B64-00.

(iv) HCAP 083-0001-0C64-00. The Hamilton County, Ohio Auditor attributes the tax liability associated with the improvement value of the Office Tower Improvements to HCAP 083-0001-0C64-00.

(B) Lessee's and the City's Real Estate Tax Liability. Lessee shall be solely responsible to pay any and all real estate taxes, installments of assessments, penalties, interest, and charges levied against the land, buildings, and improvements associated with paragraphs 7(A)(i)[x] and 7(A)(iii) above that become due and payable during the Term, including the two semi-annual tax bills that become a lien during the Term issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears (prorated on a per diem basis for a partial tax year at the beginning or end of the Term). The City shall be responsible for paying, or cause to be paid, the real estate taxes, installments of assessments, penalties, interest, and charges levied against the land, buildings and improvements associated with paragraphs 7(A)(i)(y), 7(ii) and 7(iv). Lessee's liability under Section 7(A)(x) shall be determined by multiplying the real estate taxes and assessments, penalties, interest and charges levied on the Property by a fraction, the numerator of which is equal to the square footage of the Property under the Leased Premises and the denominator of which is the square footage of the entire Property, provided that Lessee shall not be responsible for penalties or interest arising from late payment or other actions by the City.

(C) Place of Payment. Lessee shall pay, when due, all real estate taxes and installments of assessments allocable under paragraph 7(A)(iii) above that become due and payable to the Hamilton County, Ohio Treasurer. Upon each such payment, Lessee shall furnish the City with appropriate evidence of payment. Lessee shall pay all real estate taxes and installments of assessments allocable under paragraph 7(A)(i)[x] above to the City, payable within thirty (30) days after Lessee's receipt of an invoice from the City but no earlier than 45 days prior to the actual due date.

(D) Real Estate Tax Contests. Lessee shall have the right to contest the amount or validity of real estate taxes and assessments by appropriate legal proceedings in its own name. The City shall have the right to participate in such legal proceedings at the City's election. Lessee shall pay all costs and expenses arising from such legal proceedings. If Lessee institutes proceedings to contest the validity or amount of such taxes, the City, at no cost to the City, shall cooperate with Lessee to the extent that the participation of the owner of the lessor's interest under this Lease is required or appropriate, but Lessee may not defer payment of such taxes during such contest. Lessee shall be entitled to any and all amounts recovered which relate to tax payments previously made by Lessee. Notwithstanding the foregoing, the City reserves the right to consent to Lessee's contest of the amount or validity of real estate taxes and assessments by appropriate legal proceedings in the name of the City, which consent shall not be unreasonably withheld. The City shall have the right to participate in such legal proceedings at the City's election.

8. Maintenance and Repairs. Lessee shall, at its sole expense, keep and maintain the Leased Premises in a good, clean, and safe condition and repair in accordance with the Quality Standards as applicable, shall not permit any waste or nuisance on the Leased Premises, shall not permit any debris or rubbish to accumulate in open space, and shall keep the Leased Premises free from unreasonable accumulations of snow and ice and other obstructions. The City shall not have any maintenance or repair obligations or any obligation to provide services for the benefit of the Leased Premises under this Lease. As set forth in paragraph 6(B) above, Lessee shall, at its sole expense, maintain or cause to be maintained the Service Level Loading Dock Area servicing the Leased Premises in a good, clean, and safe condition and repair.

9. Insurance; Indemnity.

(A) Insurance. Throughout the Term, Lessee shall maintain, or cause to be maintained, the following insurance:

(i) special peril (formerly known as "all-risk") full replacement cost insurance on the building and other improvements at the Leased Premises (or in such other amount as may be approved from time to time by the City's Risk Manager), naming the City, Lessee, and any Permitted Mortgagee, as their interests may appear;

(ii) property insurance on any and all personal property of Lessee from time to time located at the Leased Premises, in such amount as Lessee determines from time to time to be commercially reasonable;

(iii) commercial general liability insurance covering claims for bodily injury, personal injury or death, and Leased Premises damage occurring at the Leased Premises in an amount not less than Two Million Dollars (\$2,000,000) per accident, combined single limit, or such additional amounts as the City or its insurance or risk advisors may determine from time to time to be customary for similar facilities in the Cincinnati area, naming the City as an additional insured;

(iv) before commencing any construction, restoration, renovation, or alteration of the improvements within the Leased Premises, Lessee shall obtain a policy of builder's risk insurance, or equivalent coverage included within its property insurance program in an amount covering one hundred percent (100%) of the value of such construction,

restoration, renovation, or alterations. Lessee shall maintain such policy in effect until the applicable construction, restoration, renovation, or alteration activity is completed;

(v) worker's compensation insurance as required by law; and

(vi) such other or additional amounts of insurance as may be required under any and all Permitted Mortgages.

(B) Policy Requirements. Lessee's insurance policies shall (i) be written in standard form by insurance companies authorized to do business in Ohio and having an A.M. Best rating of A VII or better, (ii) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City, and (iii) be primary and non-contributory with respect to insurance maintained by the City. Prior to the Commencement Date and annually thereafter, Lessee shall provide the City with a certificate of insurance evidencing the insurance required to be maintained by Lessee hereunder.

(C) Waiver of Subrogation. Notwithstanding anything in the Lease to the contrary, Lessee hereby waives all claims and rights of recovery, and on behalf of Lessee's insurers, rights of subrogation, against the City, its employees, agents, contractors and subcontractors with respect to any and all damage to or loss of property that is covered or that would ordinarily be covered by the insurance required under this Lease to be maintained by Lessee, even if such loss or damage arises from their negligence; it being the agreement of the parties that Lessee shall at all times protect itself against such loss or damage by maintaining adequate insurance. Lessee shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(D) Indemnity. The City assumes no responsibility for any acts, errors or omissions of Lessee or any employee, agent, representative, or any other person acting or purporting to act for or on behalf of Lessee. Lessee shall defend, indemnify and hold the City, its elected and unelected officials, employees, agents, contractors, and subcontractors ("**Indemnified Parties**") harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages, and liability suffered or incurred by or asserted against the Indemnified Parties or any one or more of them as a result of or arising from the acts of Lessee, its agents, employees, licensees, invitees, contractors, subcontractors or anyone else acting at the request of Lessee in connection with Lessee's activities at or with respect to the Leased Premises or in connection with any breach by Lessee under this Lease.

10. Permitted Leasehold Mortgages.

(A) Permitted Mortgages. The parties acknowledge and agree that (i) Lessee has obtained or will obtain one or more loans in connection with the Leased Premises, and (ii) following the parties' execution of this Lease, Lessee may grant, execute and deliver to its lenders a leasehold mortgage and other security instruments concerning the Lessee's leasehold interest in the Leased Premises and the Leasehold Improvements as security for the repayment of such loans (herein, individually each a "**Permitted Mortgage**" and collectively "**Permitted Mortgages**", with the holder of each such Permitted Mortgage being referred to herein individually as a "**Permitted Mortgagee**" and collectively "**Permitted Mortgagees**"). At the end of the Term, Lessee shall surrender the Leased Premises and the Leasehold Improvements to the City free and clear of all Permitted Mortgages.

(B) Notice of Default to Permitted Mortgagees; Opportunity to Cure Lessee's Default. If the City sends a notice of default to Lessee under this Lease, then the City shall send a copy of such notice of default to all Permitted Mortgagees who have previously provided the City with an address to which such notices to the Permitted Mortgagees shall be sent. The City shall send notices to the Permitted Mortgagees hereunder in the same manner in which the City sends notices to the Lessee under this Lease. Notwithstanding anything in this Lease to the contrary, the City shall permit each Permitted Mortgagee a reasonable opportunity to cure the Lessee's default; *provided, however*, that if the Permitted Mortgagee has not notified the City in writing, within thirty (30) days after receiving a copy of the notice of default, that the Permitted Mortgagee has commenced to cure the default, but the Permitted Mortgagee fails to cure the default to the City's reasonable satisfaction within one hundred twenty (120) days after receiving a copy of

the notice of default (or within such longer period of time as may be reasonably necessary to cure the default if the default is not susceptible of being cured within such 120-day period, and provided the Permitted Mortgagee has commenced the cure within such 30-day period and thereafter diligently pursues the same), the City shall be free to exercise its right to terminate this Lease. Nothing in this Lease shall be construed as requiring any Permitted Mortgagee to cure defaults of the Lessee under this Lease.

(C) Notice of Termination to Permitted Mortgagees; Cure of Lessee's Default. If the City provides notice to Lessee of the termination of this Lease by reason of Lessee's default, the City shall provide each Permitted Mortgagee with a copy of such notice. Notwithstanding the City's termination rights under Section 13 hereof, the City agrees that it shall not exercise its right to terminate this Lease upon Lessee's default until the City has given the Permitted Mortgagee at least sixty (60) days (following the City's delivery of the Default Notice to the Permitted Mortgagee) to cure such default, provided, however, that if the Permitted Mortgagee has not notified the City in writing, within sixty (60) days after receiving a copy of the notice of default, that the Permitted Mortgagee has commenced to cure the default (by way of instituting foreclosure proceedings or otherwise), or if the Permitted Mortgagee notifies the City in writing, within sixty (60) days after receiving a copy of the notice of default, that the Permitted Mortgagee has commenced to cure the default, but the Permitted Mortgagee fails to completely cure the default to the City's reasonable satisfaction within one hundred twenty (120) days after receiving a copy of the notice of default (or within such longer period of time as may be reasonably necessary to cure the default if the default is not susceptible of being cured within such 120-day period, and provided the Permitted Mortgagee has commenced the cure within such 60-day period and thereafter diligently pursues the same), then the City shall be free to exercise its right to terminate this Lease and thereby extinguish the Permitted Mortgage (whereupon Lessee shall take all steps necessary to ensure that the Leasehold Improvements are transferred to the City free and clear of all monetary liens and encumbrances as required under this Lease).

(D) Notice of Lessee's Default under Permitted Mortgages. Lessee shall cause the financing documents with any Permitted Mortgagee to require any Permitted Mortgagee to send any notice of default to the City in the same manner in which the Permitted Mortgagee sends notices to Lessee under the Permitted Mortgagee's financing documents.

(E) Lessee's Default under Permitted Mortgages. If Lessee receives a notice of default from any Permitted Mortgagee, Lessee shall promptly send a copy of each such notice to the City. If, as a result of Lessee's default under a Permitted Mortgage, the Permitted Mortgagee exercises any right that it may have under the Permitted Mortgage to institute foreclosure proceedings, the acquisition of Lessee's leasehold estate by the Permitted Mortgagee, Permitted Mortgagee's nominee, or other purchaser at foreclosure shall not be effective unless and until: (i) if Lessee is then in default under this Lease, all rent and other amounts then owed by Lessee under this Lease shall have been paid and all nonmonetary defaults under this Lease that are capable of being cured shall have been cured; (ii) the City shall have received financial and business information that establishes to the City's satisfaction that such Permitted Mortgagee, Permitted Mortgagee's nominee, or other purchaser at foreclosure has the financial strength and business experience to satisfactorily perform Lessee's obligations under this Lease; and (iii) the City shall have received a copy of the fully executed instrument evidencing such acquisition containing an express assumption by the Permitted Mortgagee, Permitted Mortgagee's nominee, or purchaser at foreclosure of all of Lessee's obligations and liability under this Lease. The City may waive any or all of the requirements in the preceding sentence at its sole discretion. Lessee shall reimburse the City for any and all out-of-pocket costs incurred by the City in connection with any such mortgage foreclosure.

(F) Subordination of the City's Rights of Distraint with Respect to Lessee's Personal Property. Notwithstanding any existing or future statute, law, or rule of law to the contrary, the City hereby agrees that any rights of distraint arising in favor of the City under this Lease to machinery, equipment, apparatus, appliances, goods, chattels, and any other personal property located at the Leased Premises and belonging to Lessee shall be subject and subordinate to the rights of any holder of a Permitted Mortgage. The foregoing subordination shall be self-operative without the necessity for any further instrument or document to furnish written confirmation thereof to the Lessee or any vendor, supplier, holder of a security interest in Lessee's property, or any other third party designated by the Lessee.

(G) The City's Transfer of its Interest in the Leased Premises. If during the Term of this Lease the City sells or otherwise transfers its interest in the Leased Premises and the Leasehold Improvements,

or any portion thereof, to a third party, such sale or transfer shall be subject to this Lease and to the rights of the Lessee and each Permitted Mortgagee hereunder.

11. Right of First Offer. The City hereby grants to Lessee a right of first offer (“**ROFO**”) to purchase the City’s fee simple interest in the Leased Premises upon which the Leasehold Improvements are situated (the “**Fee Interest**”) during the Term, on the following terms and conditions: If, during the Term, the City decides to sell the City’s Fee Interest in the Leased Premises, the City shall determine the then fair market value thereof and the terms and conditions upon which the City is willing to sell the Fee Interest and, provided that this Lease is in full force and effect and that Lessee is not in default beyond the applicable notice and cure period, the City shall notify Lessee in writing of Lessee’s right to exercise its ROFO (the “**City Notice**”) (which notice from the City shall set forth the City’s determination of the fair market value and include any conditions imposed by the City departments associated with the sale in the City’s Coordinated Report (“**CR**”). The City and Lessee shall negotiate in good faith following the City Notice for a period not to exceed 12 months, (or such longer period as may be agreed upon by the parties in writing) (the “**Negotiation Period**”). If the City and Lessee cannot mutually agree upon all terms and conditions of the sale within the Negotiation Period, then the City may sell the City’s Fee Interest to a third party at any price as may be agreed upon by the City. If the City fails to close on the sale of the City’s Fee Interest to a third party within 18 months following the expiration of Lessee’s Negotiation Period, then the terms of the ROFO shall apply again and the City shall be required to provide the City Notice again if the City desires to sell its Fee Interest. Lessee acknowledges that the rights herein granted to Lessee constitute a “right of first offer” and do *not* constitute a “right of first refusal”; accordingly, and by way of clarification, if, following the expiration of Lessee’s Negotiation Period, the City engages in and thereafter concludes negotiations with a third party for the sale of the City’s Fee Interest, the City shall not be required to re-offer the Fee Interest to Lessee even if the sale price that is agreed to by the City and such third party is less than the price last offered to Lessee. Lessee further acknowledges that the City shall have no obligation to grant sell real property owned by the City until and unless such sale of real property interests has been approved by formal action of the Cincinnati City Council. The City makes no representations or other assurances to Lessee that Cincinnati City Council will sell such real property interests to Lessee. If the City and Lessee mutually agree upon all terms and conditions of the sale, and City Planning Commission and City Council approve the sale, then parties shall close on the sale, with the City delivering a quit claim deed to Lessee.

12. Casualty; Eminent Domain.

(A) Casualty. If the Leased Premises is damaged or destroyed by fire or other casualty, Lessee shall repair and restore the Leased Premises, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which the Leased Premises was in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of insurance proceeds resulting from such occurrence. All insurance proceeds shall be deposited with an insurance trustee appointed by both the City and Lessee, and such insurance proceeds shall be disbursed to Lessee for purposes of paying costs associated with restoration, repair, stabilization, or demolition, as necessary to meet the provisions set forth herein. If the insurance proceeds are insufficient to fully repair and restore the Leasehold Improvements, Lessee shall make up for the deficiency. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises are being repaired or restored (it being the agreement of the parties that Lessee shall purchase business interruption insurance, if it so chooses, to alleviate such financial burden). Lessee shall oversee all construction in accordance with the applicable requirements set forth herein. Notwithstanding anything herein to the contrary, Lessee shall have the right, but not the obligation to repair and restore the Leased Premises and Leasehold Improvements, *provided, however*, in the event that Lessee elects not to restore or repair the Leasehold Improvements, Lessee shall provide written notice to the City within thirty days after such damage or casualty event to terminate this Lease. If notice of termination is timely provided, this Lease shall terminate on the date specified in the notice. Upon termination of this Lease following a casualty event, the insurance proceeds shall be allocated as follows: (i) first to Lessee to perform any and all work necessary for the Leased Premises to be surrendered to the City in a safe and proper condition (i.e., to cause any and all remaining improvements to comply with all applicable laws, including the City’s building code or to otherwise demolish the Leasehold Improvements); and (ii) second to any Permitted Mortgagee to satisfy any outstanding principal, interest or any other

amounts owed to such Permitted Mortgagee. Upon such termination, Lessee shall satisfy and cause to be released any mortgages, liens, or other encumbrances placed upon or permitted to be placed upon the Leased Premises.

(B) Eminent Domain. If the entire Leased Premises are taken by the exercise of eminent domain, or if a substantial portion of the Leased Premises is taken by eminent domain such that the continued operation of the remainder of the Leased Premises is economically unfeasible, as reasonably determined by Lessee, then Lessee shall have the right to terminate this Lease by giving written notice thereof to the City on or before the date on which Lessee is required to surrender possession of such portion. Upon such termination of this Lease, the condemnation proceeds shall be allocated as follows: (i) first, in the case of a taking by the state or federal government, to the City, to compensate the City for the value of the land taken; (ii) second, to any Permitted Mortgagee to satisfy any outstanding principal, interest or any other amounts owed to such Permitted Mortgagee; and (iii) third, to Lessee to compensate Lessee for the value of the Leasehold Improvements. If the parties are unable to agree upon such values, the values shall be determined by the Hamilton County Court of Common Pleas. If Lessee does not exercise its option to terminate this Lease, then Lessee shall repair and restore the Leased Premises, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which the Leased Premises was in immediately prior to such occurrence. The City shall provide to Lessee such portion of the condemnation proceeds that are allocable to the portion of the Leased Premises being restored but only to the extent necessary to complete such restoration. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises are being repaired or restored (it being the agreement of the parties that Lessee shall purchase business interruption insurance, if it so chooses, to alleviate such financial burden). Lessee shall oversee all construction in accordance with the applicable requirements set forth herein.

13. Default; Remedies.

(A) Default. Each of the following shall constitute an "Event of Default" by Lessee under this Lease:

(i) Permitted Use (Section 4): If (i) Lessee violates the Permitted Use, or (ii) discontinues the use of the Leasehold Improvements as a hotel being operated in accordance with the Quality Standards, in violation of the requirements and provisions of Section 4 above, and fails to correct such violation within thirty (30) days after Lessee receives written notice thereof from the City; or

(ii) Other: If Lessee fails to perform or observe any of the other covenants, terms or conditions contained in this Lease and such failure continues for longer than thirty (30) days after Lessee receives written notice thereof from the City; *provided, however*, that if such failure is not reasonably susceptible of being cured within such 30-day period, an Event of Default shall not be deemed to have occurred if Lessee commences to cure such failure within such 30-day period and thereafter diligently pursues such cure to and, in fact, cures such failure within one hundred eighty (180) days (or such longer period as may be agreed upon by the parties) after Lessee receives written notice of the default from the City. The foregoing notwithstanding, if the failure creates a dangerous condition or otherwise constitutes an emergency as determined by the City, the City shall give written notice to Lessee of such emergency and an event of default shall be deemed to have occurred if Lessee fails to take corrective action immediately upon receipt of such written notice from the City notifying Lessee of the dangerous condition or emergency; and

(iii) Bankruptcy, etc.: The commencement of levy, execution or attachment proceedings against Lessee, any principal (which shall be defined as any individual or entity having an ownership interest in Lessee of more than 25%) or partner of Lessee, or any of the assets of Lessee, or the application for or appointment of a liquidator, receiver, custodian, sequester, conservator, trustee, or other similar judicial officer; or the assignment for the benefit of creditors, or the admission in writing of an inability to pay debts generally as they

become due, or the ordering of the winding-up or liquidation of the affairs of Lessee or any principal or partner of Lessee; or the commencement of a case by or against Lessee or any principal or partner of Lessee under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar laws, state or federal, or the determination by any of them to request relief under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar proceeding, state or federal, including, without limitation, the consent by any of them to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequester or similar official for it or for any of its respective property or assets (unless, in the case of involuntary proceedings, the same shall be dismissed within ninety (90) days after institution).

(B) Remedies. Upon the occurrence of an event of default that continues (i.e., remains uncured) beyond the applicable notice and cure period (if any) provided for under paragraph (A) above, the City shall be entitled to (i) terminate this Lease by giving Lessee written notice thereof (by way of clarification, the City shall not exercise such termination right if the City shall have previously received written evidence that the default has been cured), (ii) take such actions in the way of "self-help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such default, all at the expense of Lessee, and (iii) exercise any and all other rights and remedies under this Lease or available at law or in equity, including without limitation pursuing an action for specific performance; all such rights and remedies being cumulative. Lessee shall be liable for all costs and damages, including without limitation legal fees, suffered, or incurred by the City as a result of a default of Lessee under this Lease or the City's enforcement or termination of this Lease. Lessee shall pay all such costs and damages within thirty (30) days of receiving documentation from the City of the amount due. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy. Nothing contained in this Lease shall limit or prejudice the right of a party to prove for and obtain as damages incident to a termination of this Lease in any bankruptcy, reorganization or other court proceedings, the maximum amount allowed by any statute or rule of law in effect when such damages are to be proved.

(C) Rights of Permitted Mortgagees. Notwithstanding the City's termination rights provided for in paragraph (B) above, prior to exercising such termination rights the City shall provide each Permitted Mortgagee with notice and an opportunity to cure as described in Section 10 above.

14. Assignment; Subletting.

(A) Assignment. Lessee, its successors, and assigns may assign this Lease without the prior written consent of the City. Notwithstanding the foregoing, in the event of any assignment of Lessee's interest in this Lease, and upon compliance with the conditions below, Lessee shall be released and relieved of all further liability under this Lease from and after the effective date of such assignment. Upon making a further assignment in compliance with the following conditions, each subsequent assignee shall be released and relieved of all further liability under this Lease from and after the effective date of such further assignment, which release shall be self-operative upon compliance with the conditions below.

(i) At the time of such assignment, this Lease shall be in full force and effect. The City shall be given notice of such assignment and the effective date thereof within ten (10) days after the execution and delivery of such assignment;

(ii) Such assignment shall be in writing, shall be in proper form for recording, and shall be recorded within ten (10) days after execution and delivery thereof. A duplicate original or certified copy of such assignment shall be given to the City;

(iii) Such assignment shall include the then unexpired balance of the Term and all renewal rights. The assignee shall have expressly assumed therein the obligations and liabilities of the Lessee of this Lease; and

(iv) The holder of any mortgage on the leasehold estate of whose interest the City has been notified shall have approved such assignment.

(C) Subletting. Lessee may freely sublease any portion of the Leased Premises without the consent of the City, and any mortgage holder or corporation established by such mortgage holder shall have the same right. Lessee shall require that its subtenant comply with all of Lessee's obligations to the City under this Lease to the extent they apply to the subleased premises (and excluding the payment of Rent or Additional Rent), including, but not limited to, maintaining insurance at the same levels as required of Lessee and naming the City as an additional insured under the subtenant's insurance policy. The subtenant's obligations shall be in addition to those of Lessee and shall not relieve Lessee of any of its obligations to the City under this Lease.

15. Notices. All notices required to be given to any party under this Lease shall be in writing and (i) personally delivered, (ii) deposited in the United States mail, first class, postage prepaid, or (iii) delivered by a nationally recognized overnight courier service, to the parties at the following addresses or such other address as either party may specify from time to time by notice to the other. Notices shall be deemed given upon receipt.

To Lessee:
Host Cincinnati Hotel, LLC
c/o Host Hotels & Resorts
4747 Bethesda Avenue,
Suite 1300
Bethesda, Maryland 20814
Attn: Asset Manager, Westin Cincinnati

To the City:
City of Cincinnati
805 Central Avenue, Suite 700
Cincinnati, Ohio 45202
Attn: DCED Director

With a copy to:

Host Hotels & Resorts
4747 Bethesda Avenue, Suite 1300
Bethesda, Maryland 20814
Attn: General Counsel

If Lessee sends a notice to the City alleging that the City is in breach of this Lease, Lessee shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202. If the City sends a notice to Lessee alleging that Lessee is in breach of this Lease (and unless Lessee shall have previously notified the City in writing to send copies of notices to a different law firm), the City shall simultaneously send a copy of such notice by U.S. certified mail to: Thompson Hine, 312 Walnut Street, Suite 2000, Cincinnati, Ohio 45202, Attn: Stephen M. King.

16. Estoppel Certificates. After written request from either the City or Lessee, within such period of time as may be reasonably needed in order to obtain all required governmental authorizations and signatures the City or Lessee shall execute and deliver to the requesting party an estoppel certificate: (i) certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), (ii) stating, to the best of such party's knowledge, whether or not the requesting party is in default under this Lease, and, if so, specifying the nature of such default, and (iii) covering such other matters pertaining to this Lease as the requesting party may reasonably request.

17. Surrender; Holdover.

(A) Surrender; Holdover. At the end of the Term, Lessee shall surrender the Leased Premises to the City, including the Leasehold Improvements, free and clear of all leasehold mortgages and other liens (except those, if any, created by the City), in the condition in which Lessee is required to maintain the Leased Premises under the terms of this Lease, reasonable wear and tear excepted. If Lessee remains in possession of the Leased Premises after the termination date, then, at the City's option, such holdover shall

create a tenancy at will on the same terms and conditions as set forth in this Lease except that rent payable during such holdover shall be equal to the then fair market rental value of the Leased Premises as determined by appraisal by the City's Real Estate Services Division and the term shall be month to month, terminable upon 30 days' notice from either Lessee or the City. Lessee shall pay all costs incurred by the City in connection with Lessee's holdover, including without limitation attorneys' fees and court costs.

(B) Removal of Personal Property. At the end of the Term, Lessee and all persons holding or claiming under Lessee shall have the right to remove from the Leased Premises all personal property, tools, machinery, and trade fixtures and equipment installed by Lessee or any of said persons at its or their own expense, irrespective of how any such property may be attached to the Leased Premises; provided, however, that Lessee shall repair any damage to the Leased Premises caused by the removal of such personal property, tools, machinery, trade fixtures and equipment. If Lessee fails to timely remove said items within 10 days, they shall be deemed abandoned by Lessee, whereupon the City may remove, store, keep, sell, discard, or otherwise dispose of the same, and Lessee shall pay all costs incurred by the City in so doing within 30 days after the City's written demand.

18. General Provisions.

(A) Entire Agreement. This Lease (including the exhibits hereto and the other agreements referred to herein, if any) contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations, or agreements, written or oral, between them respecting the subject matter hereof.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties.

(C) Governing Law. This Lease shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. The parties hereby waive trial by jury with respect to any and all disputes arising under this Lease.

(D) Binding Effect. This Lease shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(E) Captions. The captions of the various sections and paragraphs of this Lease are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Lease.

(F) Severability. If any part of this Lease is held to be void, illegal or unenforceable by a court of law, such part shall be deemed severed from this Lease, and the balance of this Lease shall remain in full force and effect.

(G) No Recording. This Lease shall not be recorded in the Hamilton County Recorder's office. At the request of either party, the parties shall execute a memorandum of lease for recording purposes.

(H) Time. Time is of the essence with respect to the performance by the parties of their respective obligations under this Lease.

(I) No Third-Party Beneficiaries. The parties hereby agree that, except for the rights of Permitted Mortgagees, no third-party beneficiary rights are intended to be created by this Lease.

(J) No Brokers. The City and Lessee represent to each other that they have not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements and obligations of the City and Lessee under this Lease shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement, or obligation of any present or future member, officer, agent or employee of the City or Lessee in other than his or her official capacity. No official executing or approving the City's or Lessee's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. The City and Lessee each represents to the other that it has the power and authority to enter into and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease have been duly authorized by all necessary actions on the part of the performing party, including the authorizations and approvals described in the Recitals to this Lease.

19. Amendment and Restatement. Lessee and the City each hereby acknowledge and agree that this Lease amends and restates the Existing Ground Lease and the Existing Ground Lease is terminated as of the Effective Date, except for any obligations that have accrued but are not yet performed under the Existing Ground Lease, including any indemnity obligations of Lessee.

20. Coordinated Report Conditions (CR #25-2022). Lessee acknowledges that it has received a copy of and must satisfy any and all conditions set forth in, the City Coordinated Report #25-2022, including without limitation the following:

(A) Greater Cincinnati Water Works ("GCWW"). GCWW's approval of this Coordinated Report does not relieve Lessee of their responsibility to potentially upgrade the water system to meet their future fire and domestic water demands. If in the future, Lessee or their agents determine the existing water system does not meet their fire and/or domestic water demands, then Lessee may need to upgrade the water mains in their area to meet their future water demands. Lessee shall perform all work at their expense and not at the expense of GCWW. All conditions of water service to the Leased Premises, including the location of attachment to the public water system and abandonment of any existing water service branches that presently serve the Leased Premises, will be determined upon submission of final plans and service application. Water service to this property is subject to all rules, regulations, and current practices and policies of GCWW.

(B) Altafiber: The existing underground telephone facilities at the Leased Premises must remain in place, in service, and able to be accessed. Any damage to such facilities or any work done to relocate such facilities as a result of the construction of the Improvements or this Lease will be done at Lessee's sole cost and expense.

(C) Department of Transportation and Engineering ("DOT"). Any changes to the following shall require DOTE Review and approval: (i) Adjacent sidewalks located within the public right-of-way; (ii) Adjacent Honing Alley and Postal Alley; and (iii) Adjacent Skywalk Bridge infrastructure.

21. Exhibits. The following exhibits are attached hereto and made a part hereof:

- Exhibit A—*Legal Description—the Property*
- Exhibit B—*Legal Description—Leased Premises*
- Exhibit C- *Rent Example*
- Exhibit D- *Additional Requirements*

This Lease is executed by the parties on the dates of acknowledgment indicated below, effective as of the later of such dates (the "Effective Date").

HOST CINCINNATI HOTEL LLC,
a Delaware limited liability company

By: _____

Printed name: _____

Title: _____

STATE OF MARYLAND)
) ss:
COUNTY OF _____)

Before me, a Notary Public in and for said county, on _____, 2024, personally appeared _____, known (or satisfactorily proven) to me to be the _____ of **HOST CINCINNATI HOTEL LLC**, a Delaware limited liability company, and that he/ she/ they, as such officer, being so authorized, executed the foregoing instrument for the purposes therein contained, as such officer on behalf of the company.

Notary Public
My commission expires: _____

[City Signature Page Follows]

CITY OF CINCINNATI

By: _____

Printed name: _____

Title: _____

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2024 by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the municipal corporation.

Notary Public
My commission expires: _____

Recommended By:

Markiea L. Carter, Director
Department of Community and Economic Development

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

EXHIBIT A

to

Amended and Restated Lease Agreement

Legal Description—the Property

Tract I

Auditor's Parcel ID Nos.: 083-0001-0064 & -0065

Prior Instrument Ref.: Deed Book 4072, Page 894, Hamilton County, Ohio Recorder's Office

Situate in the City of Cincinnati, County of Hamilton, and State of Ohio, on the south side of Fifth Street as now widened and located, between Vine and Walnut Streets, being part of In Lots 191 and 192 on the original plan of said City, more particularly described as follows, to-wit:

Beginning at the southeast corner of Fifth and Vine Streets, and running thence eastwardly with the south line of Fifth Street, ninety (90) feet more or less, to the northwest corner of the lot conveyed by Laura Wiggins, Adeline Breese, Louisa Skinner and Julia Worthington, heirs at law of Samuel Wiggins, deceased, to James W. O'Connor, by four separate deeds each conveying an undivided one-fourth (1/4) interest therein, recorded in Deed Book 442, Pages 535, 537, 539 and 541, of the records in the office of the county recorder of said County of Hamilton; thence southwardly at right angles to Fifth Street seventy-five (75) feet to the north line of the lot conveyed by George W. Jones to Ethan Stone by deed recorded in Deed Book 70, Page 370, of said records; thence westwardly with said last named north line ninety (90) feet more or less to the east side of Vine Street, and thence northwardly with the east line of Vine Street seventy-five (75) feet, more or less to the place of beginning.

Tract II

Auditor's Parcel ID No.: 083-0001-0066

Prior Instrument Ref.: Deed Book 4068, Page 173, Hamilton County, Ohio Recorder's Office

Situate in the City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

Beginning at a point in the south line of Fifth Street between Vine and Walnut Streets; ninety (90) feet east from Vine Street, at the center of a twelve-inch partition wall which extends along the west side of the premises hereby conveyed, thence running east along the south line of Fifth Street twenty (20) feet and six (6) inches to the center of the partition wall which extends along the east side of said premises thence south at right angles to Fifth Street and along the center of said last mentioned wall, seventy-five (75) feet; thence west twenty (20) feet and six (6) inches to the center of the twelve-inch partition wall aforesaid; and thence running north along the center of said last mentioned wall seventy-five (75) feet to the place of beginning.

Tract III

Auditor's Parcel ID No.: 083-0001-0067

Prior Instrument Ref.: Deed Book 4068, Page 176, Hamilton County, Ohio Recorder's Office

Situated in the City of Cincinnati, County of Hamilton, State of Ohio, and being part of In Lots No. 191 and 192, on the original plan of the City of Cincinnati, and being more particularly bounded and described as follows:

Beginning at a point in the south line of Fifth Street, between Walnut and Vine Streets, one hundred and ten feet (110) six inches (6) east from vine Street; thence running East along the south line of Fifth Street twenty-six (26) feet; thence South at right angles on Fifth Street seventy-five (75) feet to Ethan Stone's line; thence West along said Stone's line twenty-six (26) feet; thence North Seventy-five (75) feet to Fifth Street, to the place of beginning; the same being twenty-six (26) feet in front on the south side of Fifth Street, by seventy-five (75) feet in depth to Stone's line aforesaid; with the buildings thereon.

Tract IV

Auditor's Parcel ID Nos.: 083-0001-0068 & -0069
Prior Instrument Ref.: Deed Book 4077, Page 664, Hamilton County, Ohio Recorder's Office

Situate in the City of Cincinnati, County of Hamilton, State of Ohio, and being more particularly described as follows, namely:

Beginning at a point on the south side of Fifth Street at the northeast corner of lot conveyed by Samuel Wiggins to Henry Closterman by deed recorded in Deed Book 284, page 476, one hundred and thirty-six and forty hundredths (136.40) feet, more or less, eastwardly from the southeast corner of Fifth and Vine Streets; thence running eastwardly with the south line of Fifth Street fifty-six and twenty-six hundredths (56.26) feet to the southwest corner of Fifth Street and Postal Place; thence running southwardly with the west line of Postal Place seventy-five and seven hundredths (75.07) feet to a point; thence running westwardly and parallel with Fifth Street fifty-six and twenty-six hundredths (56.26) feet to a point; thence running northwardly parallel to Postal Place seventy-five and seven hundredths (75.07) feet to the south line of Fifth Street, and the place of beginning, as per survey recorded in Book 29, Page 301, Surveyor's Records, Hamilton County, Ohio.

Tract V

Auditor's Parcel ID Nos.: 083-0001-0070 & -0071
Prior Instrument Ref.: Deed Book 4068, Page 167, Hamilton County, Ohio Recorder's Office

All that certain lot or parcel of land situated in the City of Cincinnati, County of Hamilton and State of Ohio, commencing at a point on the east side of Vine Street seventy-five (75) feet south from the southeast corner of Fifth and Vine Streets, at the southwest corner of the lot once owned by the heirs of Samuel Wiggins; thence south on the east side of Vine Street 90 feet, and from these two points extending back eastwardly between lines parallel with Fifth Street and with each other 191 feet, more or less, to Stone Alley.

Tract VI

Auditor's Parcel ID No.: 083-0001-0072
Prior Instrument Ref.: Deed Book 4068, Page 170, Hamilton County, Ohio Recorder's Office

Situate in Cincinnati, Hamilton County, Ohio, and being the premises described as follows:

Lot 2 of the plat of subdivision made by the Sheriff of Hamilton County, Ohio, for George W. Jones, recorded in Book 101, Page 304 of the Recorder's Office of said county, said lot being 30 feet front on the east side of Vine Street between Fourth and Fifth Streets and running back east on parallel lines the same width at right angles to Vine Street 190 feet, more or less, to Stone Alley, being bounded on the north by Lot 1 of this subdivision and on the south by a 10-foot alley.

Tract VII

Auditor's Parcel ID Nos.: 083-0001-0080 through -0089
Prior Instrument Ref.: Deed Book 4078, Page 757, Hamilton County, Ohio Recorder's Office

Situate in the City of Cincinnati, County of Hamilton, and the State of Ohio,

Beginning at the southeast corner of Fifth Street and Postal Place (formerly Stone Alley); thence South along the easterly line of Postal Place two hundred twenty-four and ninety-six hundredths (224.96) feet to the south line of In Lot No. 165 on the original plan of the City of Cincinnati; thence east along said south line of said In Lot No. 165 one hundred twenty-one and fifty-one hundredths (121.51) feet to the northeast corner of a lot conveyed by Ann Gibson, et al. to the Union Savings Bank & Trust Company by deed

recorded in Deed Book 959, Page 64 of the Hamilton County, Ohio Records; thence south with the east line of said lot, two and fifty-four hundredths (2.54) feet; thence east sixty nine (69) feet to a point in the west line of Walnut Street ninety-seven and twenty-seven hundredths (97.27) feet, measured along the west line of Walnut Street, from the Northwest corner of Fourth & Walnut Streets (said point being in the north line of the north wall of The Fifth Third Union Trust Company building, and in the south line, extended eastwardly, of the south wall of the Sheraton Gibson Corporation Building); thence north along the west line of Walnut Street two hundred twenty-seven and thirty-five hundredths (227.35) feet to the Southwest corner of Fifth & Walnut Streets; thence west along the south side of Fifth Street one hundred ninety and sixty-five hundredths (190.65) feet to the place of beginning.

Tract VIII

Auditor's Parcel ID Nos.: 083-0001-0261

Prior Instrument Ref.: Deed Book 4107, Page 766, Hamilton County, Ohio Recorder's Office

Situate In Section 18, Town 4, Fractional Range 1, Cincinnati Township, Hamilton County, Ohio, being part of Postal Place and more particularly described as follows:

Beginning at the point of intersection of the south line of Fifth Street and the west line of Postal Place; thence South 8° 48' 30" East along the West line of Postal Place, 195.42 feet to its point of intersection with the north line of Honing Alley, thence North 81° 10' 30" East, along the north line of Honing Alley produced, 17.02 feet to the east line of Postal Place; thence North 9° 06' 30" West, along the east line of Postal Place, 195.42 feet to its point of intersection with the south line of Fifth Street; thence South 81° 10' 30" West, along the south line of Fifth Street produced, 16.00 feet to the point of beginning, containing 3,226 square feet. The description of this parcel is based on a survey made by the City of Cincinnati Under the direction of Thomas J. Howard.

RESERVING to the City of Cincinnati a permanent easement for a vehicular turnaround for public use situated at the intersection of Postal Place and Honing Alley to accommodate truck and other vehicular traffic movement from Honing Alley south to that portion of Postal Place not herein vacated; said easement being described as follows:

Situated in the City of Cincinnati, County of Hamilton, State of Ohio, anti being more particularly described as follows: Beginning at the intersection of the north line of Honing Alley and the east line of Postal Place; thence, west along said north line of Honing Alley 38.0 feet to an exterior building wall; thence, north along a building wall 22.5 feet to a point; thence, east along a building wall 15.5 feet to a point; thence, southeast along a building wall 32.0 feet, more or less, to the place of beginning; thence, east along a building wall 30.0 feet to a point; thence, south along a building wall 16.0 feet, more or less, to a point; thence, west along curb 30.0 feet to a point; thence, north along the east line of Postal Place a distance of 16.0 feet, more or less, to the place of beginning. The northern portion of the above-described easement is over an area of 602 square feet, more or less. The western portion of the above-described easement is over an area of 480 square feet, more or less. The easement shall extend unobstructed from the finished street elevation of 548 feet, more or less, to a height of fifteen feet above the street elevation at elevation 563 mean sea level datum.

EXHIBIT B

to

Amended and Restated Lease Agreement

Legal Description—Leased Premises

PARCEL I

Situate in the City of Cincinnati, County of Hamilton, and State of Ohio, and being all that part of the following described tract located above 541.67 feet above sea level as ascertained by the City of Cincinnati datum plane:

Situate in Section 18, Town 4, Fractional Range 1, Cincinnati Township, Hamilton County, Ohio, and being all of In Lot 191 and part of In Lots 165, 166, 167, 190, and 192 as recorded in Deed Book "E-2", Pages 62-66, Hamilton County, Recorder's Office, and also being all of Lots 1 and 2 and part of Postal Place as vacated by Ordinance No. 326-1977, of G. W. Jones' Subdivision as recorded in Deed Book 101, Page 304, Hamilton County, Ohio Recorder's Office, and more particularly described as follows:

Beginning at the point of intersection of the south line of Fifth Street and the east line of Vine Street; thence South 9° 10' 30" East along the east line of Vine Street 195.42 feet to its point of intersection with the north line of Honing Alley;

THENCE North 81° 10' 30" East along the north line of Honing Alley and said north line produced 208.61 feet to a point on the east line of Postal Place;

THENCE South 9° 06' 30" East along the east line of Postal Place 29.67 feet to a point in the north line of R. A. Skilken's property as recorded in Certificate No. 68857 of the Hamilton County, Ohio Registered Land Records;

THENCE North 81° 05' 45" East along the north line of said registered land 60.27 feet to a point;

THENCE North 8° 49' 30" West 225.00 feet to a point in the south line of Fifth Street;

THENCE South 81° 10' 30" West along the south line of Fifth Street 270.22 feet to the Point of Beginning, containing 54,473 square feet.

PARCEL II

Easements for the benefit of Parcel I as created by Deed of Easements - Fountain Square South Hotel Building Project, dated May 19, 1978, filed for record May 19, 1978, and recorded in Deed Book 4118, Page 432 of the Hamilton County, Ohio Records for the purposes described in that instrument over, under and across the land described therein. Subject to the terms, provisions, and conditions set forth in said instrument.

PARCEL III

Aerial Easements for the benefit of Parcel I as created by Grant of Easements for Air Space, dated May 20, 1981, filed for record June 9, 1981, and recorded in Deed Book 4212, Page 1245 of the Hamilton County, Ohio Records for encroachments of various widths and lengths of overhangs from existing building over the land described therein. Subject to the terms, provisions, and conditions set forth in said instrument.

Exhibit C
to
Amended and Restated Lease Agreement

Rent Example

Westin Cincinnati Additional Rent Calculation Example (2019)

		Notes
Gross Operating Revenues		
Rooms	\$ 21,671,683	
Food and Beverage	\$ 5,449,245	
Other Operating Departments	\$ 129,029	
Rent and Other	\$ 1,619,520	
Total Gross Operating Revenues	\$ 28,869,477	
Expenses		
Rooms	\$ 3,893,608	
Food and beverage	\$ 3,306,669	
Other Operating Departments	\$ 31,193	
Administrative and General	\$ 2,716,158	
Advertising and Business Promotion	\$ 3,514,710	
Property Maintenance and Energy	\$ 1,924,608	
Management Fees	\$ 786,942	
Real Estate and Property Taxes	\$ 1,372,226	
Insurance	\$ 94,863	
Equipment Rental and Leases	\$ 173,069	
Other Costs*	\$ (48)	Example amount includes non-recurring owner expense and interest income
FF&E Reserve	\$ 1,424,658	
Total Expenses	\$ 19,238,657	
Additional Expenses		
Basic Rent	\$ 100,000	
Reimbursement to City for Property Taxes on Land	\$ 315,304	
Net Operating Profit	\$ 9,215,516	A
Net Operating Profit Hurdle	\$ 9,000,000	B
Amount Eligible for Additional Rent	\$ 215,516	Equals A less B above
Additional Rent (10% of Amount Eligible)	\$ 21,552	
Total Basic and Additional Rent Cap		
Basic Rent	\$ 100,000	
Additional Rent	\$ 21,552	
Total Basic and Additional Rent	\$ 121,552	C
Rent Cap: 1.0% of Total Gross Operating Revenues	\$ 288,695	D
Rent Payable	\$ 121,552	Minimum of C or D above

Footnotes

- 1) Basic Rent of \$100,000 used for illustrative purposes
- 2) City Reimbursement or the additional tax required for the NNN lease structure using 64.3478% of the 2019 land tax bill for illustrative purposes.

*Other costs include audit expenses, one time non-recurring or recurring owner expense, antenna income (contra-expense), prior year adjustments etc)

Exhibit D
to Amended and Restated Lease Agreement
Additional Requirements

As used in this exhibit, the term “**Developer**” shall mean Lessee.

Developer and Developer’s general contractor shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati (collectively, “**Government Requirements**”), including the Government Requirements listed below, to the extent that they are applicable. Developer hereby acknowledges and agrees that (i) the below listing of Government Requirements is not intended to be an exhaustive list of Government Requirements applicable to the Project, Developer, or Developer’s contractors or employees, either on the City’s part or with respect to any other governmental entity, and (ii) neither the City nor its Law Department is providing legal counsel to or creating an attorney-client relationship with Developer by attaching this Exhibit to the Lease.

This Exhibit identifies certain Government Requirements that may be applicable to the Project, Developer, or its general contractor, and, in certain instances, expands upon the obligations imposed by such Government Requirements by including contractual provisions in furtherance of the objectives thereof or, in some instances, required to be included in this Lease thereby. Additionally, in some instances the contractual provisions included in this Exhibit which impose obligations over and above any Government Requirements are a result of the formal adoption of policy objectives by City Council via the passage of Resolutions. City administration (including the City’s Department of Community and Economic Development) is responsible for implementing the policy directives contained in such Resolutions, including, in certain circumstances, by adding specific contractual provisions in City contracts such as this Lease.

(A) City Building Code. All construction work must be performed in compliance with City building code requirements.

(B) Lead Paint Regulations. All work must be performed in compliance with Chapter 3742 of the Ohio Revised Code, Chapter 3701-32 of the Ohio Administrative Code, and must comply with OSHA’s Lead in Construction Regulations and the OEPA’s hazardous waste rules. All lead hazard abatement work must be supervised by an Ohio Licensed Lead Abatement Contractor/Supervisor.

(C) Small Business Enterprise Program.

(i) Applicability. The applicability of Municipal Code Chapter 323 (Small Business Enterprise Program) is limited to construction contracts in excess of \$5,000. Municipal Code Chapter 323 defines “contract” as “a contract in excess of \$5,000.00, except types of contracts listed by the City purchasing agent as exempt and approved by the City Manager, for (a) construction, (b) supplies, (c) services, or (d) professional services.” It defines “construction” as “any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than \$4,000 and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority.” To the extent Municipal Code Chapter 323 does not apply to this Lease, Developer is not subject to the various reporting requirements described in this Section (C).

(ii) Requirement. The City has an aspirational goal that 30% of its total dollars spent for construction and 15% of its total dollars spent for supplies/services and professional services be spent with Small Business Enterprises (“SBE”s), which include SBEs owned by minorities and women. Accordingly, subject to clause (i) above, Developer and its general contractor shall use its best efforts and take affirmative steps to assure that SBEs are utilized as sources of supplies, equipment, construction, and services, with the goal of meeting 30% SBE participation for construction contracts

and 15% participation for supplies/services and professional services contracts. An SBE means a consultant, supplier, contractor, or subcontractor who is certified as an SBE by the City in accordance with Cincinnati Municipal Code ("CMC") Chapter 323. (A list of SBEs may be obtained from the Department of Economic Inclusion or from the City's web page, <http://cincinnati.diversitycompliance.com>.) Developer and its general contractor may refer interested firms to the Department of Economic Inclusion for review and possible certification as an SBE, and applications may also be obtained from such web page. If the SBE program is applicable to this Lease, as described in clause (i) above, Developer agrees to take (or cause its general contractor to take) at least the following affirmative steps:

- (1) Including qualified SBEs on solicitation lists.
- (2) Assuring that SBEs are solicited whenever they are potential sources. Contractor must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials or to bid on construction contracts for the Project. Contractor is encouraged to use the internet and similar types of advertising to reach a broader audience, but these additional types of advertising cannot be used as substitutes for the above.
- (3) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.
- (4) When needs permit, establishing delivery schedules that will encourage participation by SBEs.

(iii) Subject to clause (i) above, if any subcontracts are to be let, Developer shall require the prime contractor to take the above affirmative steps.

(iv) Subject to clause (i) above, Developer shall provide to the City, prior to commencement of the Project, a report listing all of the contractors and subcontractors for the Project, including information as to the owners, dollar amount of the contract or subcontract, and other information that may be deemed necessary by the City Manager. Developer or its general contractor shall update the report monthly by the 15th. Developer or its general contractor shall enter all reports required in this subsection via the City's web page referred to in clause (i) above or any successor site or system the City uses for this purpose. Upon execution of this Lease, Developer and its general contractor shall contact the Department of Economic Inclusion to obtain instructions, the proper internet link, login information, and password to access the site and set up the necessary reports.

(v) Subject to clause (i) above, Developer and its general contractor shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by notarized affidavits executed in a form acceptable to the City, submitted upon the written request of the City. The City shall have the right to review records and documentation relevant to the affidavits. If affidavits are found to contain false statements, the City may prosecute the affiant pursuant to Section 2921.12, Ohio Revised Code.

(vi) Subject to clause (i) above, failure of Developer or its general contractor to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach the minimum percentage goals for SBE participation as set forth in Cincinnati Municipal Code Chapter 323, may be construed by the City as failure of Developer to use best efforts, and, in addition to other remedies under this Lease, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this section.

(D) Equal Employment Opportunity.

(i) Applicability. Chapter 325 of the Cincinnati Municipal Code (Equal Employment Opportunity) applies (a) where the City expends more than \$5,000 under a non-construction contract, or (b) where the City spends or receives over \$5,000 to (1) employ another party to

construct public improvements, (2) purchase services, or (3) lease any real or personal property to or from another party. Chapter 325 of the Municipal Code does not apply where the contract is (a) for the purchase of real or personal property to or from another party, (b) for the provision by the City of services to another party, (c) between the City and another governmental agency, or (d) for commodities such as utilities.

(ii) Requirement. If this Lease is subject to the provisions of Chapter 325 of the Cincinnati Municipal Code (the City of Cincinnati's Equal Employment Opportunity Program), the provisions thereof are hereby incorporated by reference into this Lease.

(E) Compliance with the Immigration and Nationality Act. In the performance of its construction obligations under this Lease, Developer shall comply with the following provisions of the federal Immigration and Nationality Act: 8 U.S.C.A. 1324a(a)(1)(A) and 8 U.S.C.A. 1324a(a)(2). Compliance or noncompliance with those provisions shall be solely determined by final determinations resulting from the actions by the federal agencies authorized to enforce the Immigration and Nationality Act, or by determinations of the U.S.

(F) Prompt Payment. The provisions of Chapter 319 of the Cincinnati Municipal Code, which provides for a "Prompt Payment System", apply to this Lease. Municipal Code Chapter 319 also (i) provides certain requirements for invoices from contractors with respect to the Prompt Payment System, and (ii) obligates contractors to pay subcontractors for satisfactory work in a timely fashion as provided therein.

(G) Conflict of Interest. Pursuant to Ohio Revised Code 102.03, no officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the planning or conducting of the Project may have any personal financial interest, direct or indirect, in Developer or in the Project, and Developer shall take appropriate steps to assure compliance.