

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (the “**License**”) is made as of July 1, 2019 (the “**Commencement Date**”)

BETWEEN: COLONIAL PARKING, INC. (“**Colonial**”)
1050 Thomas Jefferson Street, N.W., Suite 100
Washington, D.C. 20007

AND: CTF GEORGETOWN HOTEL, LLC (the “**User**”)
1050 31st Street, NW
Washington, D.C. 20007

GARAGE: The parking garage located at 1050 Thomas (the “**Garage**”)
Jefferson Street, N.W., in Washington, D.C.

PERMITTED USE: Solely for the purpose of using unreserved parking spaces in the Garage
for storage of valet parked vehicles by the Rosewood Washington DC
(the “**Hotel**”) owned by the User (the “**Permitted Use**”)

WHEREAS, Colonial leases the Garage pursuant to a lease agreement (the “**Master Lease**”) with the landlord of the Garage (the “**Owner**”); and

WHEREAS, the User would like the right to use unreserved parking spaces in the Garage for the Permitted Use, on the terms and conditions below;

THEREFORE, the parties agree as follows:

Use of the Garage

1.1 Colonial agrees that the User shall have the right to use the Garage for the Permitted Use only and that Colonial will use commercially reasonable efforts to accommodate up to twenty-six of User’s vehicles in unreserved parking spaces in the Garage at any given time. Nothing contained herein shall be construed as a grant of a real property interest in the Garage. The User has inspected the Garage and is satisfied with its condition and accepts it in its “as is” condition. If User elects to outsource the valet services at the Hotel to a third party vendor (rather than operate the valet itself), then User agrees to give Colonial a right of first refusal to operate the valet services at the Hotel on the same terms and conditions as contained in any proposed or received offer for those services from a third party vendor. If Colonial, within fifteen (15) days following its receipt of the proposed or received offer, notifies User that it does not wish to undertake the valet services on the terms and conditions contained in the offer, User may enter into such an agreement with the third party vendor. User may not enter into an agreement for the valet services with any third party vendor upon terms or conditions materially different than those offered to Colonial.

Term and Termination

2.1 This License will begin on the Commencement Date and will end on June 30, 2020 (the “**Term**”). Either party may terminate this License with or without cause at any time by providing not less than sixty (60) days’ prior written notice to the other party.

- 2.2 Colonial represents that (a) it is authorized to license, under the Master Lease, the use of the Garage to User for the Permitted Use and (b) the term of the Master Lease is not set to expire prior to the date of the Term. The User acknowledges that (x) the Garage is being leased by Colonial under the Master Lease, (y) this License grants to the User only the right to use the Garage in accordance with this License and is subject at all times to the Master Lease and (z) to the extent that the Master Lease is terminated prior to this License, then this License shall also terminate on the same date as the Master Lease.
- 2.3 In the event of default in the performance by User of any condition herein contained, and such default is not cured within ten (10) days after receipt of written notice of such default by Colonial to User in accordance with the notice provisions specified below, then Colonial may terminate this License immediately. No default shall be deemed waived unless such waiver is in writing.

Fee and Deposit

- 3.1 On or before the fifth (5th) day of each following month during the term of this License, the User will pay a fee (the "Fee") to Colonial in the amount of \$6.00 per vehicle per day (or partial day) for each vehicle parked in the Garage in the prior month (plus applicable taxes, if any). In the event that Colonial does not receive payment of the Fee on or before the twentieth (20th) day of the following month, User shall pay a late payment fee to Colonial (as an administrative fee and not a penalty) equal to \$500.00. The User will cooperate with Colonial in instituting and maintaining a ticketing/key card access and vehicle identification protocol for access to and from the Garage that is the acceptable to Colonial to identify and properly account for vehicles parked in the Garage.

User's Covenants

- 4.1 During the Term of this License, the User and any third party vendor, qualified as set forth in Section 1.1, agree to procure and maintain, at the User's sole cost, the following types of insurance with limits not less than those set forth below and to have Colonial and the Owner named as additional insureds with respect to the User's operations at the Garage:

- Worker's Compensation insurance in compliance with applicable statutory laws.
- Comprehensive general liability insurance on an occurrence form basis with limits of not less than \$1,000,000 per occurrence, \$2,000,000 in the aggregate.
- Garagekeeper's legal liability insurance, with limits of not less than \$1,000,000, insuring the automobiles parked at the Garage, with such limits of liability on a per vehicle basis as are established by the insurer.
- Umbrella liability insurance, in excess following form, with respect to comprehensive general liability insurance, with an annual aggregate limit of not less than \$3,000,000.

All such insurance required of the User hereunder shall be primary and non-contributory to any insurance carried by Colonial. Colonial shall be provided with a certificate of insurance evidencing such coverages and naming Colonial and Owner as additional insureds prior to the Commencement Date and on the first day of any extension terms. User shall provide Colonial at least 30 days' written notice prior to any cancellation, non-renewal or reduction in coverage.

- 4.2 The User will only use the Garage for the Permitted Use and for no other purpose. The User will properly and reasonably supervise all employees or third party contractors in the Garage during

the Term, who will be deemed to be the User's invitees. The User will comply with all reasonable rules and regulations that Colonial establishes for use of the Garage, and its employees shall wear uniforms that identify them as employees of the User or of the third party services company retained by User. Colonial shall have the right to prohibit entrance to the Garage of any employee or third party contractor that on more than one occasion violates Colonial's rules and regulations governing the Garage.

- 4.3 The User will not remove or alter any equipment, signage, booths or other personal property of Colonial on the Garage without the prior consent of Colonial, not to be unreasonably withheld. If such consent is given, the User will pay or reimburse Colonial for all Colonial's reasonable costs and expenses for removing, repairing and reinstalling any such equipment, or property.
- 4.4 The User will release and hold harmless Colonial, the Owner, and their respective directors, employees and agents (the "**Indemnified Parties**") from any and all costs, claims, actions, causes of action, damages and expenses which may now or at any time in the future be brought against or suffered by Colonial, the Owner or any third party, including all legal costs (each a "**Claim**") arising out of or in connection with the User's use of the Garage; *provided that* the User shall not be required to release or hold harmless the Indemnified Parties from the Indemnified Parties' gross negligence or willful misconduct.
- 4.5 Except as set forth herein, the User will indemnify Colonial and the Owner from and against any and all Claims arising in connection with: (a) the User's use of the Garage; (b) the negligence or willful misconduct of the User, its employees, agents or invitees; or (c) the breach by the User, its employees or agents of any covenant, condition or obligation set forth in this License or any other agreement with Colonial relating to the Permitted Use, including, but not limited to, Colonial's reasonable attorney's fees to enforce such provision; *provided that* the User shall not be required to indemnify Colonial or the Owner from any Claims stemming from Colonial's or the Owner's gross negligence or willful misconduct.
- 4.7 The User acknowledges that it is responsible to pay any and all parking taxes on vehicles that it parks in the Garage.

General

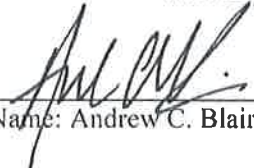
- 5.1 The whole agreement between the parties is set forth in this License, and no representations, warranties or conditions have been made other than those expressly made herein, and no agreement collateral hereto will be binding unless made in writing and signed by the party to be bound.
- 5.2 Time is of the essence of this License.
- 5.3 Unless otherwise stated, any notice given under this License must be in writing and will be considered sufficiently given if delivered to the address of the recipient set out on page 1 of this License (or such other address as has been stipulated by notice). Any notice given should be addressed as follows and nationally recognized overnight courier shall be used:
 - (a) If to Colonial, Attention: President; and
 - (b) If to the User, Attention: General Manager with a copy to: CTF Georgetown Hotel, LLC, 1450 Brickell Avenue, Suite 2620, Miami, Florida 33131

5.4 The User may not assign, nor permit the assignment of whether by law or otherwise, its interest in this License without the express written consent of Colonial, which consent it may withhold in its sole and absolute discretion.

5.5 This License will be governed by the laws of the District of Columbia.
IN WITNESS OF THE ABOVE, the parties have executed this License as of the date set out on the first page of this License.

COLONIAL:

COLONIAL PARKING, INC.


Name: Andrew C. Blair

Title: President and
Chief Executive Officer

USER:

CTF GEORGETOWN HOTEL, LLC

By: 
Name: GABOR VIDA

Title: MANAGING DIRECTOR