

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION
(CONVENTION CENTER HOTEL)**

WHEREAS, pursuant to a payment in lieu of tax (PILOT) lease agreement dated as of April 14, 1998, as amended (the "Lease"), by and between this Corporation, as lessor, and the City of Memphis (the "Lessee") and the County of Shelby, this Corporation leased to the Lessee and the County of Shelby certain real property located at 250 North Main Street, Memphis, Tennessee; and

WHEREAS, the County of Shelby has assigned its interest in the lease to Lessee; and

WHEREAS, Host Hotels & Resorts, L.P. ("Host"), a Delaware limited partnership, successor by merger to HMH Properties, Inc. is a party to the Lease and a sublease of the Property from the Lessee; and

WHEREAS, Host has requested this Corporation's consent to the assignment of its rights under the Lease and as lessee under the Sublease to a newly-formed limited liability company controlled by LMS Real Estate Investment Management, LLC and its affiliates and investors ("Assignee"); and

WHEREAS, Lessee, and Assignee have proposed certain amendments to the Lease with respect to the rights of lenders.

NOW, THEREFORE, this Board of Directors of Memphis Center City Revenue Finance Corporation hereby resolves that:

1. This Corporation hereby consents to the assignment of the Lease to Assignee.
2. The consent of this Corporation is conditioned upon payment to this Corporation of a fee equal to one percent (1%) of the value of the Property.
3. This Corporation hereby authorizes and approves the execution of deeds of trust and any other collateral documents associated with financing of the acquisition by Assignee.
4. This Corporation hereby consents to the execution by Assignee of leasehold deeds of trust and any other collateral documents associated with financing encumbering the Lessee's leasehold interest in the Property.
5. This Corporation hereby authorizes and approves the execution of Second Amendment to Lease and each of the officers of this Corporation be, and hereby is, authorized and directed to execute and deliver Second Amendment to Lease Agreement in the form presented to this meeting or with such changes therein as the officer of this Corporation executing the Second Amendment to Lease Agreement shall approve, the execution and delivery thereof to be conclusive evidence of the approval by this Corporation and this Board of Directors of the terms and conditions and appropriateness thereof.
6. Each of the officers of this Corporation be, and hereby is, authorized and directed to do any and all acts, including without limitation, the execution and delivery of all of the documents necessary and desirable to make effective these resolutions, and the execution, delivery and performance thereof by any one of such officer(s) of this Corporation shall be

conclusive evidence of the approval by this Corporation of the terms and conditions and appropriateness thereof.

ADOPTED this 11th day of April, 2017.

**MEMPHIS CENTER CITY REVENUE
FINANCE CORPORATION**

By: _____

Title: _____