

TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY
(TOWN OF RIVERHEAD, NEW YORK)

and

BROWNING HOTEL PROPERTIES, LLC

and

BRADFORD ALLEN HOSPITALITY RIVERHEAD JV, LLC

ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

Dated December 12, 2023

Town of Riverhead Industrial Development Agency
(Browning Hotel Properties, LLC 2007 Facility)

Property Address: 2012-2038 Old Country Road, Riverhead, New York 11901

Tax ID No.: District 0600, Section 118.00, Block 02.00, Lot 003.001

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ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT, dated December 12, 2023 (this "**Assignment, Assumption and Amendment Agreement**"), is by and among the TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and existing under the laws of the State of New York, having an office at 542 Main Street, Suite #1, Riverhead, New York 11901 and a mailing address at Riverhead Town Hall, 4 West Second Street, Riverhead, New York 11901 (the "**Agency**"), BROWNING HOTEL PROPERTIES, LLC, a limited liability company organized and existing under the laws of the State of New York, having its principal office at 13 Hill Street, Wading River, New York 11792 (the "**Assignor**" and, before the Effective Date (as defined herein), the "**Original Company**"), and BRADFORD ALLEN HOSPITALITY RIVERHEAD JV, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at 300 S. Wacker Drive, Suite 3500, Chicago, Illinois 60606 (the "**Assignee**" and, after the Effective Date (as defined herein), the "**Company**").

R E C I T A L

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (the "**State**");

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State;

WHEREAS, the aforesaid act further authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, reconstruct, renovate, refurbish, equip, lease, sell and dispose of land and any building or other improvement, and all real and personal property, including but not limited to machinery and equipment deemed necessary in connection therewith, whether now in existence or under construction, which shall be suitable for manufacturing, civic, warehousing, research, commercial, recreation or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living;

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act and Chapter 925-p of the Laws of 1980 of the State of New York, as amended (collectively, the "**Act**"), the Agency was created and is empowered to undertake the providing of financing and leasing of the Facility defined below;

WHEREAS, by Application dated November 3, 2006, Browning Hotel Properties, LLC (the "**Original Company**") sought financial assistance from the Agency for the construction and equipping of a 114 key, 62,589 square foot Hilton Garden Inn Hotel; and

WHEREAS, upon the proceedings held upon the Application, the Agency adopted a determination by resolution dated February 5, 2007 entitled "A RESOLUTION DETERMINING THE PROPOSED BROWNING HOTEL PROPERTIES, LLC PROJECT

A "PROJECT," APPROVING THE PROVIDING OF FINANCIAL ASSISTANCE BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY TO BROWNING HOTEL PROPERTIES, LLC WITH RESPECT THERETO, APPOINTING BROWNING HOTEL PROPERTIES, LLC AGENT OF THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY AND APPROVING DOCUMENTS IN CONNECTION THEREWITH" which resolution provided financial assistance to construct and equip a 114 key, 62,589 square foot Hilton Garden Inn Hotel (the "**Hilton Project**") located at 2012 Old Country Road, Riverhead, New York 11901 (the "**Land**"), at a total project cost of \$18,110,489. This facility has been constructed and placed in service and has a valid and subsisting certificate of occupancy; and

WHEREAS, upon proceedings held upon the Application, the Agency adopted a determination by resolution, dated April 6, 2015 entitled "A RESOLUTION APPROVING THE PROVISION OF FINANCIAL ASSISTANCE BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY TO BROWNING HOTEL PROPERTIES, LLC AND RELATED ENTITIES PHASE II" which resolution provided financial assistance to construct and equip on the Land the Phase II facility consisting of 140 key, 114,900 square foot Marriott Residence Inn (the "**Marriott Project**", and together with the Hilton Project and the Land, the "**Facility**") with meeting space and amenities at a total project cost of \$26,849,775. All documents necessary to provide Agency assistance were executed and delivered at a closing October 22, 2015. This facility has been constructed and placed in service and has a valid and subsisting Certificate of Occupancy; and

WHEREAS, the Facility is a phased development project with common features of design for ingress and egress, plantings and site layout on a single tax map parcel on the Land, Suffolk County Tax Map Number 0600-118-2-3.1 (the "**Tax Map Parcel**"); and

WHEREAS, in connection with the financial assistance provided by the Agency, the Agency acquired title to the Facility by deed dated May 4, 2007 (the "**Deed**") from the Original Company; and

WHEREAS, simultaneous with the execution of the Deed, the Agency agreed to sell the Facility back to the Original Company, and granted the Original Company sole and exclusive possession of the Facility, pursuant to a Sale Agreement dated as of May 4, 2007 (the "**Original Sale Agreement**"), by and between the Agency and the Original Company; and

WHEREAS, as a condition to the Agency taking title to the Facility pursuant to the Deed, the Company agreed to make payments-in-lieu-of-tax payments (the "**PILOT Payments**") with respect to the Land and the Hilton Project pursuant to a Payment In Lieu of Tax Agreement dated as of May 4, 2007 (the "**Original PILOT Agreement**") by and between the Agency and the Original Company; and

WHEREAS, the Original Company, the Agency, and Riverhead Hotel Management Corp. (the "**Original Sublessee**") entered into a Ground Lease (the "**Original Ground Lease**") dated as of July 20, 2012 for the purpose of leasing the Facility to the Original Sublessee; and

WHEREAS, upon the commencement of the Marriott Project, the Agency and the Original Company entered into a First Amendment to Sale Agreement (the “**First Amendment to Sale Agreement**”) dated as of October 22, 2015 to reflect the Agency’s agreement to sell the Facility, including the Marriott Project, back to the Original Company; and

WHEREAS, the Original Company agreed to enter into an Amended and Restated Payment In Lieu of Tax Agreement, dated October 22, 2015 (the “**Amended and Restated PILOT Agreement**”), in order to provide for PILOT Payments associated with the Marriott Project; and

WHEREAS, the Agency and the Original Company subsequently entered into a Second Amendment to Sale Agreement (the “**Second Amendment to Sale Agreement**”, and together with the Original Sale Agreement and the First Amendment to Sale Agreement, the “**Existing Sale Agreement**”), dated as of March 14, 2019 in order to reflect certain mortgage loans incurred by the Original Company on such date; and

WHEREAS, in connection with such mortgage financing, the Original Company, the Agency, and the Original Sublessee amended the Original Ground Lease pursuant to a First Amendment to Ground Lease (the “**Amendment to Ground Lease**”, and together with the Original Ground Lease, the “**Ground Lease**”); and

WHEREAS, the Amended and Restated PILOT Agreement was further amended by the Original Company and the Agency pursuant to a certain Amendment to PILOT Agreement, dated as of August 31, 2023 (the “**Amendment to PILOT Agreement**”, and together with the Amended and Restated PILOT Agreement, the “**Existing PILOT Agreement**”), in order to reflect a reduced assessed value of the Facility and to reflect past overpayments as a result of a successful tax certiorari proceeding brought by the Original Company; and

WHEREAS, the Assignee and (i) BAH Riverhead Select Service Hotel, LLC, a New York limited liability company (“**BAH Riverhead Select**”), and (ii) BAH Riverhead Extended Stay Hotel, LLC, a New York limited liability company (“**BAH Riverhead Extended**”, and together with BAH Riverhead Select, the “**Sublessees**”), have requested the Agency’s consent to the (i) assignment by the Assignor of all of its rights, title, interest, duties, liabilities and obligations under the Existing Sale Agreement and the Existing PILOT Agreement, and certain other agreements in connection with the Facility to the Assignee and the assumption by the Assignee of all of such rights, title, interest, duties, liabilities and obligations of the Assignor under the Existing Sale Agreement and the Existing PILOT Agreement, and certain other agreements in connection with the Facility, and (ii) the release of the Assignor from any further liability with respect to the Facility, subject to certain requirements of the Agency, all pursuant to the terms of, among other things, this Assignment, Assumption and Amendment Agreement; and

WHEREAS, pursuant to Section 7.1 of the Existing Sale Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, the Agency has consented to the assignment by the Assignor and the assumption by the Assignee of the Assignor's interests in the Facility; and

WHEREAS, the Existing Sale Agreement shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Sale Agreement, dated December 12, 2023, by and between the Assignor and the Assignee, and consented to by the Agency, to be recorded in the Suffolk County Clerk's Office (the "**Assignment of Sale Agreement**"). The Existing Sale Agreement as amended by this Assignment, Assumption, and Amendment Agreement, shall be referred to as the "**Sale Agreement**". The Sale Agreement and the PILOT Agreement (as defined below), as they pertain to Assignor, are hereinafter referred to collectively as the "**Assignor Documents**", and the Sale Agreement, and the PILOT Agreement as they pertain to the Assignee, are hereinafter referred to collectively as the "**Assignee Documents**". The Assignment of Sale Agreement and this Assignment, Assumption and Amendment Agreement shall be referred to as the "**Assignment Instruments**"; and

WHEREAS, in connection with the transactions contemplated herein, the Agency has further agreed to assign and amend the Existing PILOT Agreement by and between the Agency and the Company pursuant to this Assignment Assumption and Amendment Agreement, dated as of December 12, 2023 (the Existing PILOT Agreement, as amended by this Assignment, Assumption and Amendment Agreement, the "**PILOT Agreement**"); and

WHEREAS, the Sublessees and the Agency shall each enter into certain Tenant Agency Compliance Agreements, dated as of December 12, 2023 (the "**Tenant Agency Compliance Agreements**"), whereby the Sublessees will provide certain assurances to the Agency with respect to the Facility; and

WHEREAS, subject to the Agency's consent, which consent is given pursuant to Section 3.2 hereof, the Assignee shall assume the Assignor's right, title and interest, including reversionary interest, in the Facility created pursuant to the Sale Agreement, including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor including, but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor under the Sale Agreement, arising on and after the Effective Date, in each case, first arising on and after the Effective Date; and

WHEREAS, on the terms set forth herein, the Assignee has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the assignment of the interest in the Facility from the Assignor to the Assignee, as more particularly set forth in Article V herein.

AGREEMENT

For and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto do hereby mutually agree as follows:

ARTICLE I DEFINITIONS

All capitalized terms used in this Assignment, Assumption and Amendment Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Article I of the Original Sale Agreement. In the event a capitalized term is defined in the body of this Assignment, Assumption and Amendment Agreement, the meaning assigned to such capitalized term in the body of this Assignment, Assumption and Amendment Agreement shall govern and control.

All references in the Sale Agreement or the PILOT Agreement to "this Sale Agreement" or "the Sale Agreement" or "this PILOT Agreement" or "the PILOT Agreement", or words of similar import, and the terms "hereby", "hereof", "hereto", "herein", "hereunder", "thereby", "thereof", "thereto", "therein", "thereunder" and any similar terms as used in any such instrument or agreement shall be deemed to refer to such instrument or agreement as amended, modified, supplemented and assigned by this Assignment, Assumption and Amendment Agreement.

ARTICLE II REPRESENTATIONS AND COVENANTS OF ASSIGNOR AND ASSIGNEE

Section 2.1 Representation and Covenants of Assignor.

(a) The Assignor is a limited liability company, organized in and existing under the laws of the State of New York, is in good standing under the laws of the State of New York, and has full legal right, power and authority to execute, deliver and perform each of the Assignment Instruments and the other documents contemplated thereby. Each of the Assignment Instruments and the other documents contemplated thereby has been duly authorized, executed and delivered by the Assignor.

(b) Each of the Assignment Instruments and the other documents contemplated thereby constitutes a legal, valid and binding obligation of the Assignor enforceable against the Assignor in accordance with its terms.

Section 2.2 Representation and Covenants of Assignee.

(a) The Assignee is a limited liability company, organized in and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, is in good standing under the laws of the State of New York and the State of Delaware, and has full legal right, power and authority to execute, deliver and perform each of the Assignment Instruments and the other documents contemplated thereby. Each of the Assignment Instruments and the other documents contemplated thereby has been duly authorized, executed and delivered by the Assignee.

(b) Neither the execution and delivery of any of the Assignment Instruments and the other documents contemplated thereby or the consummation of the transactions contemplated thereby nor the fulfillment of or compliance with the provisions of any of the Assignment Instruments and the other documents contemplated thereby will conflict with or

result in a breach of or constitute a default under (i) any of the terms, conditions or provisions of any law or ordinance of the State or any political subdivision thereof, the Assignee's Articles of Organization or Operating Agreement, as amended, or (ii) any restriction or any agreement or instrument to which the Assignee is a party or by which it is bound, or result in the creation or imposition of any Lien of any nature upon any of the Property of the Assignee under the terms of any such law, ordinance, Articles of Organization or Operating Agreement, as amended, modified, or restated.

(c) Each of the Assignment Instruments and the other documents contemplated thereby constitutes a legal, valid and binding obligation of the Assignee enforceable against the Assignee in accordance with its terms.

(d) The Facility is and will continue to be a "project" as such quoted term is defined in the Act. The Assignee will not take any action, or fail to take any action, which action or failure to act would cause the Facility not to constitute a "project" as such quoted term is defined in the Act.

(e) The Assignee hereby represents to the Agency that the transaction contemplated in this Assignment, Assumption and Amendment Agreement does not result in the removal of an industrial or manufacturing plant from one area of the State to another area of the State or in the abandonment of one or more plants of the Facility occupant(s) located in the State, unless the Agency's involvement with the Facility (i) is reasonably necessary to discourage the Facility occupant(s) from removing such other plant or facility to a location outside the State, or (ii) is reasonably necessary to preserve the competitive position of the Facility occupant(s) in their respective industry.

ARTICLE III ASSIGNMENT, ASSUMPTION AND AMENDMENT

Section 3.1 Effective Date, Assignment, Assumption and Amendment, Agency Certification, Consents.

(a) As used herein, the "Effective Date" shall mean December 12, 2023.

(b) Upon the Effective Date, the Assignor hereby assigns to the Assignee all of its rights, title, interest, obligations, liabilities and duties (including its reversionary rights under the Existing Sale Agreement) under the Assignor Documents (provided that with respect to any obligations, liabilities and duties, such assignment shall relate only to obligations, liabilities and duties first arising on or after the Effective Date with respect to events first occurring on after the Effective Date).

(c) On and after the Effective Date the Assignee hereby assumes all of the Assignor's rights, title, interest, obligations, liabilities and duties relating to the Facility to the extent first arising on and after the Effective Date with respect to events first occurring on and after the Effective Date, including, but not limited to, all of its rights, title, interest, obligations, liabilities and duties (provided that with respect to any obligations, liabilities and duties, such assumption shall relate only to obligations, liabilities and duties arising on or after the Effective Date with respect to events first occurring on and after the Effective Date)

under Assignor Documents (including its reversionary rights under the Existing Sale Agreement).

(d) The Agency, the Assignor and the Assignee acknowledge that a Memorandum of the Assignment of Sale Agreement will each be executed by the Agency, the Assignor and the Assignee and delivered to the Suffolk County Clerk's office to effectuate the assignment and assumption of the Existing Sale Agreement.

Section 3.2 Consent by Agency. In accordance with Section 7.1 of the Sale Agreement, the Agency hereby consents to the assignment by the Assignor to the Assignee pursuant to Section 3.1(b) above and the assumption by the Assignee pursuant to Section 3.1(c) above, and otherwise subject to the terms, conditions and limitations described herein.

ARTICLE IV RELEASE

Section 4.1 Release of the Assignor by the Agency.

(a) On and after the Effective Date, but only upon receipt of an opinion of counsel to the Assignee that this Assignment, Assumption and Amendment Agreement is duly authorized, executed and delivered by the Assignee, the receipt of which is hereby confirmed, the Agency hereby releases the Assignor from all of its obligations, liabilities and duties relating to the Facility, including, but not limited to, all of its rights, title, interest, obligation, liabilities and duties under the Assignor Documents.

(b) Notwithstanding anything herein to the contrary, Assignor is hereby not released from its obligations, liabilities or duties under the Existing Sale Agreement or the Existing PILOT Agreement arising prior to the Effective Date (the "Prior Obligations"), including, without limiting the generality of the foregoing, the obligations of the Assignor to indemnify and defend the Agency and to hold harmless the Agency under the Assignor Documents irrespective of whether a particular cause of action in connection with such Prior Obligations was commenced or commences before or after the Effective Date.

ARTICLE V INDEMNIFICATION

Section 5.1 Assignee's Indemnification of Agency and Assignor. The Assignee shall and does indemnify the Agency and the Assignor against, and agrees to defend and hold the Agency and the Assignor harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with the Existing Sale Agreement and the Existing PILOT Agreement, first arising on and after the Effective Date with respect to events first occurring on and after the Effective Date. In addition, the Assignee shall and does indemnify the Agency, and agrees to defend and hold the Agency harmless from any of the Assignee's obligations to indemnify and hold harmless the Agency under Section 6.2 of the Sale Agreement, first arising on and after the Effective Date with respect to events first occurring on and after the Effective Date.

Section 5.2 Assignor's Indemnification of Agency. The Assignor shall and does indemnify the Agency and the Assignee against, and agrees to defend and hold the Agency and the Assignee harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with the Assignor Documents, arising prior to the Effective Date, in addition to any other Prior Obligations.

ARTICLE VI AMENDMENT AND MODIFICATION OF SALE AGREEMENT AND PILOT AGREEMENT

Section 6.1 Amendment and Modification of Sale Agreement. The Assignee and the Agency agree that the Existing Sale Agreement is amended and modified as of the Effective Date as follows:

(a) The Existing Sale Agreement is hereby amended and modified in all respects to reflect that all references in the Existing Sale Agreement to the "Company" are hereby amended and modified to reflect the following definition:

"Company" means Bradford Allen Hospitality Riverhead JV, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the Sale Agreement shall be delivered as provided in Section 7.1 hereof.

Section 6.2 Amendment and Modification of PILOT Agreement. The Assignee and the Agency agree that the Existing PILOT Agreement is amended and modified as of the Effective Date as follows:

(a) The Existing PILOT Agreement is hereby amended and modified in all respects to reflect that all references in the Existing PILOT Agreement to the "Company" are hereby amended and modified to reflect the following definition:

"Company" means Bradford Allen Hospitality Riverhead JV, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the PILOT Agreement shall be delivered as provided in Section 7.1 hereof.

ARTICLE VII
MISCELLANEOUS

Section 7.1 Notices. All notices, certificates and other communications hereunder or under any Assignment Instrument, Assignee Document or Assignor Document (as applicable) shall be either delivered personally or sent by certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication), addressed as follows or to such other address as any party may specify in writing to the others:

To the Agency:

Town of Riverhead Industrial Development Agency
Riverhead Town Hall
4 West Second Street
Riverhead, New York 11901
Attention: Executive Director

To the Assignee:

Bradford Allen Hospitality Riverhead JV, LLC
300 S. Wacker Drive, Suite 3500
Chicago, Illinois 60606
Attention: Jeffrey A. Bernstein, Authorized Representative

With copy to:

Barclay Damon LLP
80 State Street
Albany, New York 12207
Attention: Catherine Kemp, Esq.

To the Assignor:

Browning Hotel Properties, LLC
13 Hill Street
Wading River, New York 11792
Attention: Lee Browning, Jr., Executor

With a copy to:

Bond, Schoeneck & King, PLLC
One Lincoln Center
110 W. Fayette Street
Syracuse, New York 13202
Attention: Frank J. Patyi, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the Third Business Day after mailing with respect to certified mail and one Business Day after mailing with respect to overnight mail.

Section 7.2 Binding Effect. This Assignment, Assumption and Amendment Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

Section 7.3 Severability. In the event any provision of this Assignment, Assumption and Amendment Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7.4 Amendments, Changes and Modifications. This Assignment, Assumption and Amendment Agreement may not be amended, changed, modified, altered or terminated except in a writing executed by the parties hereto.

Section 7.5 Execution of Counterparts. This Assignment, Assumption and Amendment Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7.6 Applicable Law. This Assignment, Assumption and Amendment Agreement shall be governed exclusively by the applicable laws of the State without regard or reference to its conflict of laws principles.

Section 7.7 Section Headings Not Controlling. The headings of the several Sections in this Assignment, Assumption and Amendment Agreement have been prepared for convenience of reference only and shall not control or affect the meaning of or be taken as an interpretation of any provision of this Assignment, Assumption and Amendment Agreement.

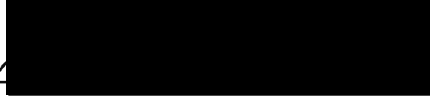
Section 7.8 Ratification of Documents. Except as otherwise amended and modified by this Assignment, Assumption and Amendment Agreement, the Existing Sale Agreement and the Existing PILOT Agreement, described herein are hereby ratified and confirmed and remain in full force and effect.

Section 7.9 Waiver of Jury Trial. EACH OF THE PARTIES HERETO, TO THE FULLEST EXTENT PERMITTED BY LAW, HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVES, RELINQUISHES AND FOREVER FORGOES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THIS AGREEMENT.

(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

IN WITNESS WHEREOF, the Agency, the Assignor and the Assignee have caused this Assignment, Assumption and Amendment Agreement to be executed in their respective names by their duly authorized representatives, all as of the date first written above.

**TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: James B. Farley
Title: Chairman

STATE OF NEW YORK)
 : ss
COUNTY OF SUFFOLK)

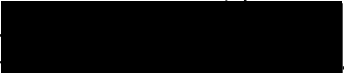
On the 12 day of December in the year 2023, before me, the undersigned, personally appeared **James B. Farley**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

Diane M. Wilhelm
Notary Public State of NY
No. 01W16209486, County of Suffolk
Commission Expires July 27, 2025


Notary Public

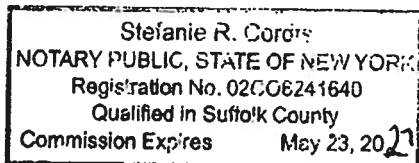
Assignment, Assumption and Amendment Agreement
Signature Page 1 of 3

BROWNING HOTEL PROPERTIES, LLC
By: Estate of Lee Browning, Sr.

By: 
Name: Lee Browning, Jr.
Title: Executor

STATE OF NEW YORK)
) ss.
COUNTY OF SUFFOLK)

On the 6 day of December in the year 2023, before me, the undersigned, a notary public in and for said state, personally appeared **Lee Browning, Jr.** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.




Notary Public

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**BRADFORD ALLEN HOSPITALITY
RIVERHEAD JV, LLC**

By: BAIHP Management LLC, an Illinois
limited liability company, its Manager

By: 
Name: Jeffrey A. Bernstein
Title: Manager

STATE OF Illinois)
COUNTY OF Cook) ss.)

On the 7 day of December in the year 2023, before me, the undersigned, a notary public in and for said state, personally appeared **Jeffrey A. Bernstein**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.




Notary Public

EXHIBIT C

PILOT Schedule (Hilton Project)

The Browning Hotel Properties, LLC 2007 Facility

Property Address: 2012 Old Country Road, Riverhead, New York 11901

Tax Map No.: 0600-118.00-02.00-003.002

(Assessed Value of \$1,667,100)

Tax Year	Percentage of Exemption of Real Estate Taxes To Be Paid	Percentage of Real Estate Taxes To Be Paid
2023/2024	0%	100%
2024/2025	0%	100%
2025/2026	0%	100%
2026/2027	0%	100%
2027/2028, and thereafter	0%	100%

EXHIBIT D

PILOT Schedule (Marriot Project)

The Browning Hotel Properties, LLC 2007 Facility

Property Address: 2012 Old Country Road, Riverhead, New York 11901

Tax Map No.: 0600-118.00-02.00-003.002

(Assessed Value of \$2,071,986)

Tax Year	Percentage of Exemption of Real Estate Taxes To Be Paid	Percentage of Real Estate Taxes To Be Paid
2023/2024	20%	80%
2024/2025	15%	85%
2025/2026	10%	90%
2026/2027	5%	95%
2027/2028, and thereafter	0%	100%