

EXHIBIT "F"DDA AMENDMENT

Scott C. Stiles  
City Manager  
City of Garden Grove  
11222 Acacia Parkway  
Garden Grove, CA 92840

**RE: Amendments to Grove District Resort Hotel Development Agreement between City of Garden Grove, a municipal corporation (the "City") and Land & Design, Inc., a California corporation ("L&D") dated April 9, 2013 (as may be amended from time to time, the "GDRHDA") in conjunction with assignment of the GDRHDA.**

Dear Mr. Stiles:

The letter confirms our understanding that upon the approval by the City of the assignment of all right, title and interest in the GDRHDA from L&D to Investel Garden Resorts, LLC, a Delaware limited liability company ("**Joint Venture**") that the GDRHDA will be amended as set forth in the numbered paragraphs below. Capitalized terms used but not otherwise set forth herein shall have the same meanings as set forth in the GDRHDA.

1. All references in the GDRHDA to Developer shall mean the Joint Venture.
2. The Parties mutually acknowledge that each of the following conditions precedent to conveyance of the Site to the Developer pursuant to the terms of the GDRHDA has already occurred: The Agency has received a Finding of Completion; a Long-Range Property Management Plan has been approved by the Agency, Oversight Board, and Department of Finance; and the Agency Property has been transferred to the City.
3. The Schedule of Performance set forth on Exhibit D of the GDRHDA shall be amended and restated in its entirety and replaced by the Schedule of Performance set forth on Attachment 1 hereof. In the event of any conflict with dates set forth in the amended and restated Schedule of Performance and the GDRHDA, the dates set forth in the amended and restated Schedule of Performance shall supersede and control.
4. The Pre-Approved Hotel Flags/Operators and Retail/Restaurant /Entertainment Component Tenants/Operators shall be amended to include the additional parties set forth on Attachment 2 hereof.
5. City and Developer mutually acknowledge and agree that City's conveyance of the Site to Developer pursuant to the terms of the GDRHDA is subject to the provisions and limitations of that certain "Compensation Agreement" between the City and the "Other Taxing Entities," which City was required to enter into pursuant to California Health and Safety Code section 34180(f) and by the DOF as a condition

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of the Agency Property being transferred to the City pursuant to the Long-Range Property Management Plan.

Except as otherwise expressly set forth in this Amendment, the GDRHDA shall remain unchanged. Thank you for your cooperation in this matter.

Investel Garden Resorts LLC

Accepted and agreed this \_\_ day of June, 2016

City of Garden Grove

By: \_\_\_\_\_

Scott C. Stiles, City Manager

ATTACHMENT 1

SCHEDULE OF PERFORMANCE – CONDENSED SCHEDULE

PERFORMANCE ITEM	DATE
1. City and Developer execute RHDA.	Completed
2. City and Developer open Escrow.	Completed
3. City accepts conveyance of fee title to all Agency Property.	Completed
4. Developer completes its Site Investigation pursuant to Section 204.	Completed
5. Reserved	
6. City and Developer agree which Hotel(s) constitute Upper Upscale Hotel(s)	September 1, 2016
<del>7. Developer notifies City of election of whether to include Third Party Property in Project and add to Site and, if applicable, provides City with evidence of acquisition of necessary interest in Third Party Property.</del>	<del>December 31, 2016</del>
8. Developer submits and obtains City approval of the identity of the Hotel Operators, Franchisor and Franchise Agreements and Developer executes the approved Franchise Agreement for the Upper Upscale Hotel	December 31, 2016
9. Developer submits completed application for tentative Subdivision Map, Development Agreement, and other necessary or desired Land Use Approvals.	December 31, 2016
10. City and Developer agree which Hotel(s) constitute Additional Hotels	December 31, 2016
11. City approves, conditionally approves or rejects tentative Subdivision Map Development Agreement, and other necessary or desired discretionary Additional Land Use Approvals	May 1, 2017
12. Developer submits and obtains City approval of the identity of the Hotel Operators, Franchisor and Franchise Agreement and Developer executes the Franchise Agreement for the Upper Upscale Hotel.	June 1, 2017

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|-----|--|-------------------|
| 13. | Developer submits and obtains City approval of Construction Drawings for the Upper Upscale Hotel.  | September 1, 2017 |
| 14. | Developer obtains necessary commitments for issuance of building permits and other similar required non-discretionary Land Use Approvals for the Upper Upscale Hotel.                                  | October 1, 2017   |
| 15. | City completes demolition, site clearance and remediation, if applicable, pursuant to Paragraph II.1 of the Scope of Development   | November 1, 2017  |
| 16. | Developer provides evidence of financing (which may be in the form for the Developer Improvements which may be in the form of a commitment letter from a lender and is a form acceptable to the City). | December 1, 2017  |
| 17. | Developer submits and obtains City approval of the identity of the Hotel Operator, Franchisor and Franchise Agreement and Developer executes the Franchise Agreement for the Additional Hotel.         | December 1, 2017  |
| 18. | Developer and City Close Escrow and Developer commences grading.   | December 15, 2017 |
| 19. | Construction Commencement Date for the Upper Upscale Hotel(s).   | February 1, 2018  |
| 20. | Developer submits and obtains City approval of Construction Drawings for the Additional Hotel(s)   | March 1, 2018     |
| 21. | Developer obtains necessary commitments for issuance of building permits and other similar non-discretionary Land Use Approvals for the Additional Hotel(s)  | April 1, 2018     |
| 22. | Offsite Infrastructure Completed by City   | February 1, 2020  |
| 23. | Developer Completes Construction of the Upper Scale Hotel  | February 1, 2020  |
| 24. | Developer completes construction of the remainder of the Developer Improvements.   | July 1, 2020      |

\*Notwithstanding anything contained in this Schedule of Performance and provided that Developer is not otherwise in default beyond any applicable cure period, that except as set forth in no. 18 above, all of the dates set forth above shall be extended by one (1) day on a cumulative basis for each day of delay caused by the City.

ATTACHMENT 2

ADDITIONAL PRE-APPROVED HOTEL FLAGS/OPERATORS AND  
RETAIL/RESTAURANT /ENTERTAINMENT COMPONENT TENANTS/OPERATORS

Pre-Approved Additional Hotel

- AC Hotels (Marriott)
- Candlewood Suites (IHG)
- Canopy (Hilton)
- Citizen M
- Commune Hotels/Destination Hotels and Resorts
- Curio (Hilton)
- Delta Hotels (Marriott)
- Even Hotels (IHG)
- Hampton Inn (Hilton)
- Hard Rock International (3-star select service brand)
- Hilton Garden Inn
- Homewood Suites (Hilton)
- Home2 (Hilton)

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- Hyatt Centric
- Hyatt House (Hyatt)
- Hyatt Residence Club
- Moxy Hotels (Marriot)
- Protea Hotels (Marriot)
- Residence Inn (Marriot)
- The Unbound Collection (Hyatt)
- Tribute Portfolio (Starwood)
- Tru (Hilton)
- Virgin Hotels
- Wyndham Hotel
- Wyndham Garden
- Wyndham Resorts Vacation Ownerships

Pre Approved Upper Upscale Hotels

- Canopy (Hilton)
- Commune Hotels/Destination Hotels and Resorts
- Conrad (Hilton)
- Curio (Hilton)
- Edition Hotel (Marriott)
- Gaylord Hotels (Marriott)
- Grand Hyatt
- Hilton Hotels
- Hyatt Centric

- Intercontinental Hotels (IHC)
- Le Meridien (Starwood)
- Park Hyatt
- Ritz Carlton
- SBE/Morgans Hotel Group
- St Regis (Starwood)
- The Unbound Collection (Hyatt)
- Tribute Portfolio (Starwood)
- Viceroy Hotels
- Virgin Hotels
- Waldorf Astoria (Hilton)