

ORDER NO.

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("Board") resetting the rent to be paid by LA SKY HARBOR, LLC ("Tenant") pursuant to PERMIT No. 520, as amended ("PERMIT") for the period of January 24, 2017 through January 23, 2022.

WHEREAS, the PERMIT provides, among other things, for the readjustment of rent to be paid by Tenant to Board for the use of the subject premises to be readjusted for each five year period;

WHEREAS, Board and Tenant have agreed on a rate of rent to be paid by Tenant during the five-year period of January 24, 2017 through January 23, 2022;

NOW, THEREFORE, IT IS HEREBY ORDERED by the Board of Harbor Commissioners of the City of Los Angeles, as follows:

Section 1. For the five-year period of January 24, 2017 through January 23, 2022:

1.1 The annual fixed minimum rent shall be reset at Two Hundred Thirteen Thousand Two Hundred Forty Dollars (\$213,240) paid monthly in the amount of Seventeen Thousand Seven Hundred Seventy Dollars (\$17,770) on or before the first of the month.

1.2 The fixed minimum rent shall be adjusted annually each January for inflation by the November Consumer Price Index ("CPI")--all Urban Consumers of the Los Angeles-Riverside-Orange County, California area, 1982-84=100, as published by the U.S. Department of Labor, Bureau of Labor Statistics, to reflect the percentage increase (but not any decrease in the CPI. Such annual adjustment shall be calculated by multiplying the prior year's annual Fixed Minimum Rent by the CPI of the current year, and then dividing it by the CPI of the prior year.

Adjusted Annual Fixed Minimum Rent = Annual Fixed Minimum Rent x  $\frac{\text{CPI Nov. of the Year}}{\text{CPI Nov of Prior Year}}$

1.3 Percentage rent shall remain at the same percentage rates.

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Section 2. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.

I HEREBY CERTIFY that the foregoing Order was adopted by the Board of Harbor Commissioners of the City of Los Angeles at its meeting held \_\_\_\_\_

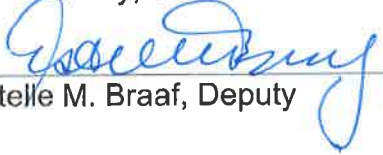
\_\_\_\_\_  
Amber Klesges, Board Secretary

APPROVED AS TO FORM AND LEGALITY

April 21, 2017

MICHAEL N. FEUER, City Attorney

Janna B. Sidley, General Counsel

By   
Estelle M. Braaf, Deputy

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[Tenant Signature on Following Page]

Tenant hereby consents to the foregoing readjustment of rent as described above and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the annual rent paid monthly as set forth above during the five-year period of January 24, 2017 through January 23, 2022.

TENANT

LA SKY HARBOR, LLC,  
a California limited liability company


By Sky Harbor Management, LLC,  
a California limited liability company  
Its Manager


By CATIC (USA) Inc., a California corporation  
dba AVIC INTERNATIONAL USA, Its Manager

By   
Ming Yang, Chief Financial Officer

Attest Kadie De Sena, Notary Public  
KADIE DE SENA - Notary Public  
Print Name and Title of Officer

By ASAP HOTEL INTERNATIONAL LLC, a  
California limited liability company, Its Member

By   
Frank Yuen, Manager

Attest:   
JEROME YUEN  
Print Name and Title of Officer

