

This FEE AND LEASEHOLD MORTGAGE CONSOLIDATION, MODIFICATION, EXTENSION, RESTATEMENT AND SPREADER AGREEMENT made as of the 28th day of September, 2018 by and between FORTUNA REALTY HOTEL SOHO LLC, a Delaware limited liability company, having an address c/o Fortuna Realty Group LLC, 527 Madison Avenue, 20th Floor, New York, New York 10022 ("Fee Mortgagor"), and FORTUNA HOTEL HUGO LLC, a Delaware limited liability company, having an address c/o Fortuna Realty Group LLC, 527 Madison Avenue, 20th Floor, New York, New York 10022 ("Leasehold Mortgagor"), and together with Fee Mortgagor, jointly, severally and collectively, "Mortgagor", and MANUFACTURERS AND TRADERS TRUST COMPANY, a New York banking corporation, having an address c/o M&T Bank, 350 Park Avenue, New York, New York 10022, as administrative agent and collateral agent (in such capacity, together with its successors and assigns, "Administrative Agent" or "Mortgagee") for the Lenders (as defined in the Loan Agreement referred to below).

W I T N E S S E T H:

WHEREAS:

A. Lenders are this day making a certain loan to Mortgagor in the principal amount of \$45,000,000 (the "Loan"), which Loan shall be governed by that certain Loan Agreement dated of even date herewith made by and among Mortgagor, Mortgagee and Lenders (as amended, extended, supplemented, restated, replaced or otherwise modified from time to time, the "Loan Agreement");

B. Mortgagee is the holder of that certain Consolidated, Extended, Modified and Restated Mortgage Note dated of even date herewith given by Mortgagor, as maker, to Mortgagee, as payee, in the principal amount of \$45,000,000 (as amended, extended, supplemented, split, severed, restated, replaced or otherwise modified from time to time, the "Note");

C. Mortgagee is the holder of the mortgages listed on Schedule A annexed hereto and made a part hereof (the "Original Mortgages");

D. The aggregate outstanding principal amount secured by the Original Mortgages is \$45,000,000;

E. Mortgagor and Mortgagee desire to consolidate, modify, extend and restate the liens of the Original Mortgages to form a single first mortgage lien encumbering the Mortgaged Property (as hereinafter defined), which lien is to secure payment of the modified, extended and restated notes evidenced by the Note; and

F. Mortgagor and Mortgagee desire to consolidate, modify, extend, spread and restate the terms and provisions of the Original Mortgages upon the terms and provisions set forth herein so as to constitute a restatement in full of the Original Mortgages, which Original Mortgages shall hereinafter be deemed to be superseded in its entirety by this Mortgage (as hereinafter defined).