

- PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this “Agreement”) is made as of December 17, 2018 (the “Effective Date”) by and among [REDACTED] H [REDACTED] 0 Hotel, LLC, a Florida limited liability company (“Hotel Owner”) and [REDACTED] H [REDACTED] 0 Shared, LLC, a Florida limited liability company (“Shared Facilities Owner”; and together with Hotel Owner, collectively, jointly and severally, “Seller”), as sellers, and [REDACTED] ELL MIAMI LLC, a Delaware limited liability company (“Purchaser”), as purchaser.

WITNESSETH:

WHEREAS, Hotel Owner is the fee simple owner of the “Hotel Element”, as such quoted term is used and defined in that certain Declaration of Covenants, Restrictions and Easements for 1300 S Miami Avenue Hotel & Residences Brickell, dated as of July 9, 2013 and recorded with the Clerk of Court of Miami-Dade County, Florida on July 10, 2013 in Official Records Book 28717, Page 2799, as affected by that certain Assignment and Assumption of Declarant’s Rights and Obligations recorded November 25, 2014 in Official Records Book 29405, Page 2842, as amended by that certain Amendment and Supplemental Declaration of Master Covenants for 1300 S Miami Avenue Hotel & Residences Brickell, dated as of January 15, 2014 and recorded with the Clerk of Court of Miami-Dade County, Florida on January 16, 2015 in Official Records Book 29468, Page 1348, as further amended by that certain Second Amendment and Supplemental Declaration of Master Covenants for 1300 S Miami Avenue Hotel & Residences Brickell, dated as of October 26, 2016 and recorded with the Clerk of Court, Miami-Dade County, Florida in Official Records Book 30286, Page 1866, as further amended by that certain Third Amendment to Declaration of Master Covenants for 1300 S Miami Avenue Hotel & Residences Brickell, dated as of December 12, 2018 and recorded with the Clerk of Court, Miami-Dade County, Florida on December 12, 2018 in Official Records Book 31251, Page 4336 (collectively, the “Declaration”), and as more particularly described on Exhibit A-1 annexed hereto and made a part hereof;

WHEREAS, Hotel Owner is the fee simple owner of the “Commercial Element” (as such quoted term is used and defined in the Declaration) identified in the Declaration as CE-1 (the “CE-1 Element”), as more particularly described on Exhibit A-2 annexed hereto and made a part hereof;

WHEREAS, Hotel Owner is the fee simple owner of the Commercial Element identified in the Declaration as CE-3 (the “CE-3 Element”), as more particularly described on Exhibit A-3 annexed hereto and made a part hereof;

WHEREAS, Shared Facilities Owner is the fee simple owner of the “Shared Facilities Element” (and together with the Hotel Element, the CE-1 Element and the CE-3 Element, collectively, the “Elements”), as such quoted term is used and defined in the Declaration, which Shared Facilities Element includes, without limitation, (i) certain exclusive and non-exclusive easements granted under that certain Easement and Operating Agreement and Land Lease, dated as of August 23, 2006, by and between Infinity at Brickell, LLC, a Florida limited liability company, and Infinity I at Brickell, LLC, a Florida limited liability company, as recorded on

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