

RESOLUTION NO. 2021- 487

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY FLORIDA, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR, OR HIS DESIGNEE, TO EXECUTE A CONSENT TO TRANSACTION AS REQUESTED BY ATRIUM TRS IV L.P., A DELAWARE LIMITED PARTNERSHIP.

RECITALS

WHEREAS, St. Johns County, a political subdivision of the State of Florida (“County”) had entered into various agreements with Atrium Hotels Two, L.P. (formerly known as, John Q. Hammons Hotels Two, L.P.) and other various individuals and corporations as referenced in County Resolution 95-28, and those other various agreements as recorded in the Public Records of St. Johns County; and

WHEREAS, the County and Atrium Hotels Two, L.P. (formerly John Q. Hammons Hotels Two, L.P.) (“Original Operator”) have entered into that certain Operating Agreement (the “Agreement”) dated as July 24, 1996, as assigned by that certain Omnibus Assignment, as referenced in Resolution 2007-226 dated on August 14, 2007, from Original Operator to Operator, pursuant to which Agreement Operator agreed to, among other things, manage, operate and maintain the Convention Center (as such terms are defined in the Agreement and Omnibus Assignment); and

WHEREAS, Atrium TRS IV, L.P., a Delaware limited partnership, wishes to enter into certain transactions which require the County to consent to the transaction (as defined in the consent to transaction), substantially in the form of Exhibit “A”, attached hereto.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

Section 1. The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners hereby authorizes the County Administrator, or his designee, to execute the consent to transaction. All other provisions of the Agreement shall remain in full force.

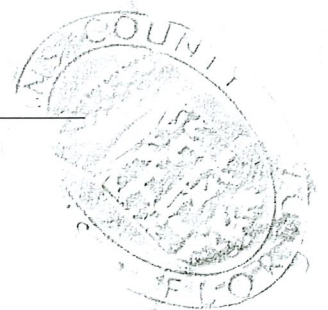
Section 3. To the extent that there are typographical, scrivener or administrative errors that do not change the tone, tenor, or concept of this Resolution, then this Resolution may be revised without subsequent approval by the Board of County Commissioners.

Section 4. The Clerk of the Circuit Court is instructed to file the consent to transaction in the Public Records of St. Johns County, Florida.


PASSED AND ADOPTED this 16th day of November, 2021.

**BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA**

By: 
Chair - Henry Dear



ATTEST: Brandon J. Patty, Clerk of the
Circuit Court & Comptroller


Deputy Clerk

RENDITION DATE NOV 18 2021

Exhibit "A" to Resolution

Atrium TRS IV LP
2398 East Camelback Road, Suite 1000
Phoenix, Arizona 85016

October 20, 2021

VIA EMAIL AND FEDEX

St. Johns County, Florida
County Administrative Building
500 San Sebastian View
St. Augustine, Florida 32084

Re: St. Augustine Renaissance, 500 S. Legacy Trail, St. Augustine, Florida (the "Hotel") and the Convention Center (as defined in the Agreement, as defined below).

Ladies and Gentlemen:

Reference is made to the St. Johns County Convention Center Operating Agreement, dated July 24, 1996, between St. Johns County ("**County**") and John Q. Hammons Hotels Two L.P. ("**Original Operator**"), as assigned by Original Operator to Atrium TRS IV LP, a Delaware limited partnership ("**Operator**"), pursuant to the Omnibus Assignment, dated August 7, 2007 (collectively, the "**Agreement**").

Operator intends to enter into certain transactions consisting of (i) an initial public offering of the direct or indirect equity ownership interest of Operator, (ii) an acquisition of the direct or indirect equity ownership interest of Operator by, or merger of Operator with, an existing publicly traded company with a net worth of no less than \$1 billion, and/or (iii) an equity recapitalization of the direct or indirect equity ownership interests in Operator, provided that Operator will continue to be majority owned or controlled by one or more of the existing direct or indirect equity owners of Operator (the transactions set forth in the foregoing clauses (i) through (iii), collectively, the "**Transaction**").

We hereby request you confirm your consent to the Transaction by signing this letter agreement in the space provided on the following page and delivering a copy back to Operator at the below address.

To Operator: Atrium TRS IV LP
 c/o Atrium Holding Company
 2398 E. Camelback Road, Suite 1000
 Phoenix, Arizona 85016
 Attention: Brian E. Cameron, General Counsel

with a copy to: Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10003
Attention: Kabaye Liku, Esq.

In addition, please send a copy of the signed letter agreement via email to bcameron@atriumllc.com and Kabaye.Liku@friedfrank.com.

This letter agreement may be executed in counterparts, each of which shall be deemed an original agreement, but all of which together shall constitute one and the same instrument. Execution and delivery of this agreement by email transmission (including the delivery of documents in Adobe PDF format) shall constitute execution and delivery of this letter agreement for all purposes, with the same force and effect as execution and delivery of an original manually signed copy hereof.

Please feel free to contact Brian E. Cameron, General Counsel, at (212)-730-7211 with any questions you may have with respect to this request for consent.

[THE REMAINDER OF THE PAGE IS INTENTIONALLY BLANK]

Sincerely,

OPERATOR:

ATRIUM TRS IV LP, a Delaware limited partnership company

By: _____

Name:

Title:

Acknowledged and agreed
this ___ day of _____, 2021:

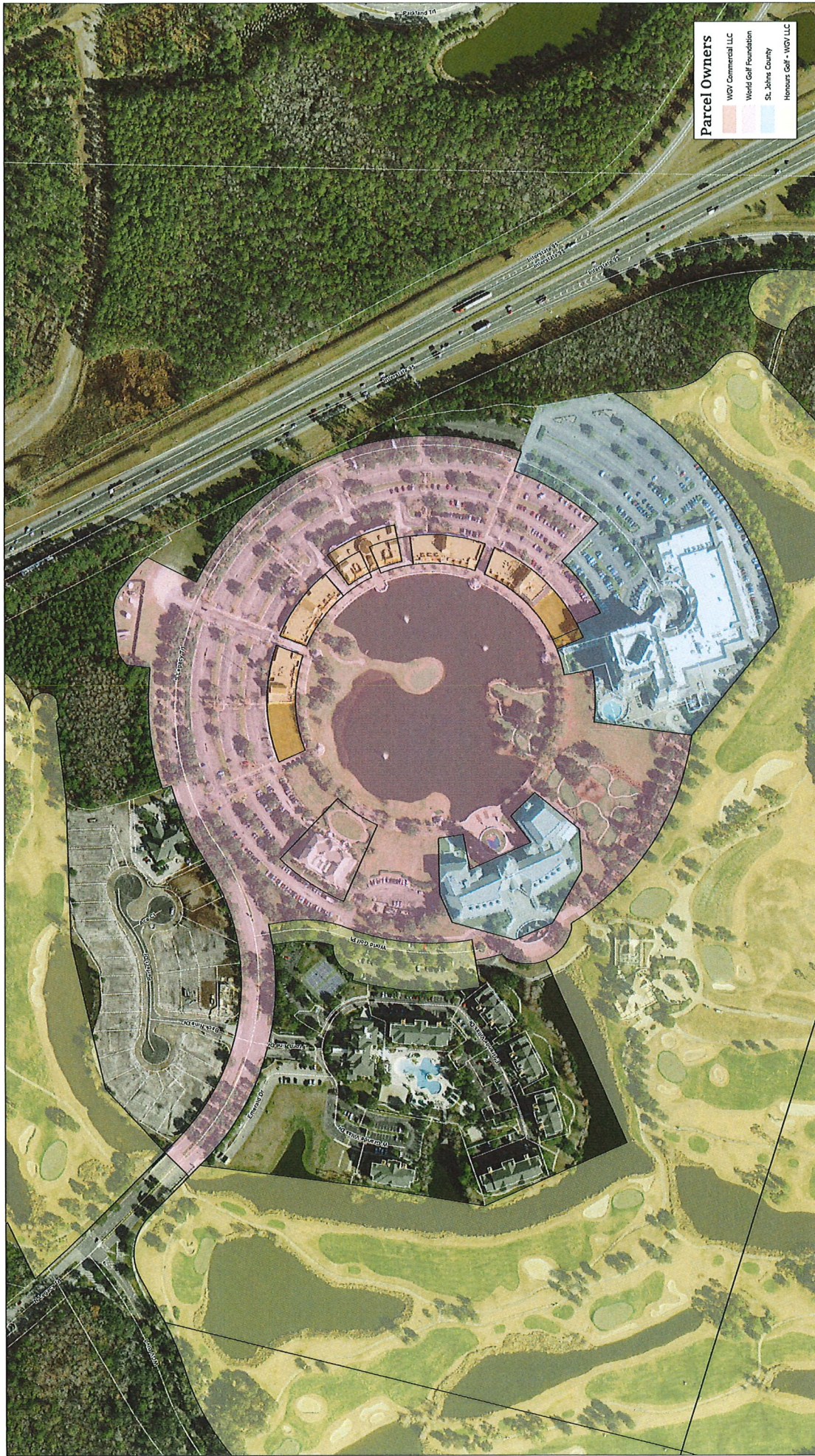
COUNTY:

ST. JOHNS COUNTY, FLORIDA,
a political subdivision of the State of Florida

By: _____

Hunter S. Conrad

County Administrator

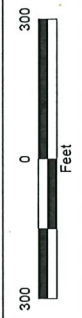


Parcel Owners

- WOV Commercial LLC
- World Golf Foundation
- St. Johns County
- Honour Golf - WOV LLC



World Golf Village



Photography Date: 2/2016
Date Prepared: 4/22/2019



DISCLAIMER:
This map is for reference only. Data provided here is for informational purposes only and does not constitute a warranty or representation of the data shown hereon.



Project: J17947