

“Management Agreement” shall mean an agreement between Tenant and Operator for the management or operation of the Hotel, a true copy of which shall be provided to Landlord, within ten (10) days following its execution, together with any amendments, if and when executed.

“Market Rent” shall have the meaning ascribed thereto in Section 33.2(a).

“Memorandum of Understanding (Jurisdiction)” shall be in the form attached hereto as **Exhibit L**.

“Mezzanine Lender” shall mean the secured lender (any Lead Lender of which shall be an Institutional Lender) which is the holder of a pledge of all of the direct or indirect ownership interest in Tenant.

“Mezzanine Loan” shall mean any debt financing by a Mezzanine Lender where the collateral for such loan is all of the direct or indirect ownership interest in Tenant.

“Minimum Hold Period” shall have the meaning ascribed thereto in Section 6.5.

“Minimum Operating Standard” shall have the meaning ascribed thereto in Section 32.1(c).

“Minor Sublease” shall mean a Sublease (x) or combination of Subleases to a Space Tenant and its Affiliates totaling less than a [REDACTED] usable square feet at the Premises and [REDACTED]

“Minor Subtenant” shall mean any Space Tenant that is a party to a Minor Sublease.

“Monetary Breach” shall have the meaning ascribed thereto in Section 27.1.

“Monthly Base Rent” shall mean the following amounts paid in advance on or before the 1<sup>st</sup> day of each calendar month during the following periods:

Beginning on the Rent Commencement Date, Monthly Base Rent shall be payable in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) per month, as adjusted on the Adjustment Date pursuant to the next paragraph.

Subject to the last sentence of this paragraph, on each Adjustment Date, Monthly Base Rent shall be adjusted upward, if any, to reflect the percentage [REDACTED] during the immediately preceding Adjustment Period, calculated as follows: the Monthly Base Rent in effect as of such Adjustment Date shall be multiplied by a fraction, the numerator of which is the CPI published most recently prior to the Adjustment Date, and the denominator of which is the CPI published for the month and year of the immediately preceding Adjustment Date. (On the first Adjustment Date, the “immediately preceding Adjustment Date” shall mean the Commencement Date.) In computing any upward adjustment, the percentage adjustment to Monthly Base Rent on any Adjustment Date shall not exceed [REDACTED] of the Monthly Base Rent in effect during the immediately preceding Adjustment Period.

[REDACTED]