RESOURCE+LAND CONSULTANTS

APPENDIX A:
SPA Application Form

Shore Protection Act Permit Application
O.C.G.A. 12-5-230

Date: May 22, 2026

Mailing Address:
Crown KP Hotel, LLC
301 Commerce St., Suite 3300
Fort Worth, Texas 761204

Project Location:
201 Arnold Rd.
St. Simons Island, GA 31522

Telephone:

Fax:

Name, address, and title of authorized agent for application coordination (if desired):

Resource & Land Consultants, LLC
Attn: Daniel Bucey
41 Park of Commerce Way Suite 101
Savannah, GA 31405

Telephone: 912-443-5896
Fax:

Name and addresses of adjoining property owners (attach additional sheets as needed):

King & Prince Villas South Common
P.O. Box 1281
Brunswick, GA 31521-1281

King & Prince Villas North Common
P.O. Box 1281
Brunswick, GA 31521-1281

Describe the proposed activity (attach additional sheets as needed):
Construct ADA compliant dune crossover at King & Prince Hotel, St. Simons Island. Structure would be 5'-10" wide by 220' long beginning at the concrete wall on seaward side of hotel and extending +/-26'seaward of the seaward most dune. The terminal end of the crossover will be approximately 196' landward of OHWM of the Atlantic Ocean.

Statement: I have made inquiry to the appropriate authorities that the proposed project is not over a landfill or hazardous waste site and that the site is otherwise suitable for the proposed project.

Signature of Applicant (not agent): [signature] Date: 5-22-26

Keith Manning

FEDERAL CONSISTENCY CERTIFICATION STATEMENT

Printed Name of Applicant(s): Crown KP Hotel, LLC c/o Keith Manning

Applicant Email: kmanning@southstreetpartners.com **Phone:** 704-334-3212

Agent Name (if applicable): Daniel Bucey / RLC **Phone:** 912-443-5896

To Whom It May Concern:

This is to certify that I have made application to the U.S. Army Corps of Engineers (USACE) for authorization to impact Waters of the United States and that such proposed work is, to the best of my knowledge, consistent with Georgia's Coastal Management Program.

I understand I must provide this Consistency Certification Statement, along with a copy of my permit application submitted to USACE, to the Georgia Department of Natural Resources Coastal Resources Division (CRD) before they can begin evaluating my proposed project for consistency with Georgia's enforceable policies. I understand additional information may be required to facilitate review.

Once any required authorizations or permits from CRD have been issued, and CRD has concurred with my findings by signing this Consistency Certification Statement, CRD must submit it to USACE in order for them to issue any required federal permits or authorizations, or to validate any provisional authorizations they have already issued. A USACE provisional authorization or permit will not be valid until they receive this Certification Statement signed by CRD.

☒ **Attached is a copy of my application to USACE (required)**

Signature of Applicant: Keith Manning **Date:** 7/1/26

FOR AGENCY INTERNAL USE ONLY: Date Received (Commencement Date): ____________
USACE Authorization/Permit Number (assigned by USACE): ____________________

USACE Authorization Type (select one): ☐Individual Permit ☐General Permit #___ ☐NWP #____

USACE Project Manager: ____________________

CRD Authorization/Permit Number (assigned by CRD): ____________________

CRD Project Manager: ____________________

CRD HAS REVIEWED AND CONCURS WITH THIS CONSISTENCY CERTIFICATION STATEMENT TO THE EXTENT THE USACE AUTHORIZED PROJECT DESCRIPTION IS CONSISTENT WITH THE AUTHORIZED PROJECT DESCRIPTION FOR ANY CRD PERMIT ISSUED FOR THIS PROJECT

CRD Signature: ____________________ **Date:** ____________
Printed Name: Jill Andrews **Title:** Chief

For questions regarding consistency with the Georgia Coastal Management Program, please contact the Federal Consistency Coordinator at (912) 264-7218 or visit www.CoastalGADNR.org.

STATE OF GEORGIA

REQUEST FOR A REVOCABLE LICENSE FOR THE USE OF TIDAL WATERBOTTOMS

APPLICANT NAME(S): Crown KP Hotel, LLC c/o Keith Manning

MAILING ADDRESS: 301 Commerce St. Suite 3300 Fort Worth Texas 761204

(Street) (City) (State) (Zip)

PROJECT ADDRESS/LOCATION: 201 Arnold St. St. Simons Island GA 31522

COUNTY: Glynn **WATERWAY:** Atlantic Ocean

LOT, BLOCK & SUBDIVISION NAME FROM DEED: 1, 22-5INC.PT.ARN.RD

Georgia Department of Natural Resources
Coastal Resources Division
One Conservation Way
Brunswick, Georgia 31520-8687

I am requesting that I be granted a revocable license from the State of Georgia to encroach on the beds of tidewaters, which are state owned property. Attached hereto and made a part of this request is a copy of the plans and description of the project that will be the subject of such a license. I certify that all information submitted is true and correct to the best of my knowledge and understand that willful misrepresentation or falsification is punishable by law.

I understand that if permission from the State is granted, it will be a revocable license and will not constitute a license coupled with an interest. I acknowledge that this revocable license does not resolve any actual or potential disputes regarding the ownership of, or rights in, or over the property upon which the subject project is proposed, and shall not be construed as recognizing or denying any such rights or interests. I acknowledge that such a license would relate only to the property interests of the State and would not obviate the necessity of obtaining any other State license, permit, or authorization required by State law. I recognize that I waive my right of expectation of privacy and I do not have the permission of the State of Georgia to proceed with such project until the Commissioner of DNR or his/her designee has executed a revocable license in accordance with this request.

Sincerely,

By: Keith Manning Date: 7/1/26
Signature of Applicant

Authorized Signatory
Title, if applicable

By: ______________________ Date: ______________________
Signature of Applicant

____
Title, if applicable

Attachments

RESOURCE+LAND CONSULTANTS

APPENDIX B:
Warranty Deed & Operating Agreement

D: DEED B: 5006 P: 482
08/05/2024 02:06 PM
0632024007129 Pages: 10 Recording Fee: $25.00
Transfer Tax: $27750.00
Rebecca J. Walden
Clerk of Superior Court, Glynn County, GA
eFile Participant IDs: 6244704200,7067927936

When Recorded Return to:

Morris, Manning & Martin, LLP
3343 Peachtree Road, N.E., Suite 1600
Atlanta, Georgia 30326
Attention: Catherine Morgen

(Space above this line for recording purposes)

Glynn County Tax Parcel(s):
04-03436; 04-03427; 04-11613;
04-03413; 04-03416

LIMITED WARRANTY DEED

THIS LIMITED WARRANTY DEED, made on this 1st day of August, 2024 by **INN OF LAKE CITY, INC., a Florida corporation** ("**Grantor**"), to **CROWN KP HOTEL, LLC, a Delaware limited liability company** ("Grantee"), having an address at c/o South Street Partners NC, LLC, 2820 Selwyn Ave., Suite 500, Charlotte, NC 28209 (to include their respective successors, successors-in-title, heirs, executors, administrators, legal representatives, and assigns where the context requires or permits).

WITNESSETH:

Grantor, for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration in hand paid by Grantee to Grantor at and before the sealing and delivery hereof, the receipt and sufficiency of which are hereby acknowledged, by these presents does hereby grant, bargain, sell, alien, convey and confirm unto the said Grantee fee simple title to all that tract or parcel of land situated in Glynn County, Georgia more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "**Land**"), TOGETHER WITH all buildings and other improvements situated thereon or attached thereto and all tenements, hereditaments, improvements, appurtenances, rights, easements, licenses, benefits and rights-of-way appurtenant thereto, including, without limitation, all water and mineral rights, entitlements, development rights and all easements, rights and other interests appurtenant thereto (hereinafter, collectively, the "**Property**").

This conveyance and the warranties of title herein are expressly made subject only to those encumbrances, easements and other matters specifically identified and listed on **Exhibit B** attached hereto and incorporated herein by reference (collectively, the "**Permitted Exceptions**"), but only to the extent such Permitted Exceptions are valid, subsisting and do in fact affect the Property.

TO HAVE AND TO HOLD the Property unto Grantee and Grantee's successors and assigns forever in Fee Simple.

And the said Grantor does hereby bind Grantor and Grantor's successors and assigns to WARRANT and FOREVER DEFEND, all and singular, the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof by, though or under Grantor, but not otherwise, subject only to the Permitted Exceptions expressly contained herein.

[Signatures on Following Page(s)]

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name and on its behalf under seal as of the day and year first above written.

Signed, sealed and delivered in the presence of:

Dorrie Wilson
Unofficial Witness

Notary Public

(NOTARY SEAL)

My Commission Expires:

JOHN T. JOHNSON
NOTARY PUBLIC
My Commission Expires February 8, 2028
GLYNN COUNTY GEORGIA

GRANTOR:

INN OF LAKE CITY, INC.,
a Florida corporation

By:
Name: Micajah P. Sturdivant IV
Title: President

(CORPORATE SEAL)

[Signature Page to Limited Warranty Deed]

Exhibit A
Land

The Land referred to herein below is situated in the County of Glynn, State of Georgia:

Parcel K:

All that certain tract or parcel of land lying and being in G.M.D. 25, St. Simons Island, Glynn County, Georgia and being a portion of Arnold Villa Estates and better described as follows:

Commencing at the intersection of the eastern right-of-way of Beachview Drive (50 foot right-of-way) and the southern right-of-way of Neptune Drive (70 foot right-of-way) and proceeding thence South 43 degrees 11 minutes 00 seconds East along the southern right-of-way of Neptune Drive for a distance of 250.70 feet to a point on the eastern right-of-way of Downing Street (50 foot right-of-way) and the point of beginning; thence North 43 degrees 44 minutes 35 seconds East along the eastern right-of-way of Downing Street for a distance of 610.38 feet; thence South 49 degrees 08 minutes 03 seconds East for a distance of 249.46 feet to a point on a seawall; thence along said seawall South 42 degrees 22 minutes 34 seconds West for a distance of 266.22 feet; thence along said seawall South 47 degrees 32 minutes 26 seconds West for a distance of 156.96 feet; thence along said seawall South 46 degrees 37 minutes 10 seconds West for a distance of 42.28 feet; thence along said seawall South 50 degrees 07 minutes 24 seconds West for a distance of 161.25 feet; thence along said seawall on a curve for an arc distance of 11.28 feet (radius = 16.76 feet, chord 11.07 feet, chord bearing South 75 degrees 17 minutes 18 seconds West); thence North 43 degrees 11 minutes 00 seconds West for a distance of 219.58 feet to the point of beginning. Said parcel of land contains 3.521 acres as shown on a survey by Robert N. Shupe, LS #2224, dated September 10, 1993 and as last revised on September 30, 1993.

Less and except from the above-described parcel of land is all that portion of property that would be East of the eastern boundary line of Block 5 in said Arnold Villa Estates.

Being the same real property as:

All that certain tract or parcel of land lying and being in G.M.D. 25, St. Simons Island, Glynn County, Georgia and being a portion of Arnold Villa Estates as shown on the plat of survey by Shupe Surveying Company, P.C., certified by C. Teeple Hill, Georgia Professional Land Surveyor No. 3081, entitled "An ALTA/NSPS Land Title Survey of: King and Prince, Hotel Site, Block 5, Arnold Villa Estates," dated June 27, 2024, last revised July 31, 2024, and bearing File number 24165, being more particularly described as follows:

LEGAL DESCRIPTION (FIELD SURVEY):

ALL OF THAT LOT, PARCEL, OR TRACT LYING IN THE 25TH GEORGIA MILITIA DISTRICT, ST, SIMONS ISLAND, GLYNN COUNTY, GEORGIA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON REBAR FOUND AT THE INTERSECTION THE SOUTHERLY RIGHT-OF-WAY LINE OF NEPTUNE DRIVE (70' RIGHT-OF-WAY) AND THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF DOWNING STREET (50' RIGHT-OF-WAY); THENCE ALONG SAID RIGHT-OF-WAY OF DOWNING STREET N 43°32'27" E A DISTANCE OF 610.38' TO AN IRON REBAR FOUND; THENCE LEAVE SAID RIGHT-OF-WAY S 49°20'11" E A DISTANCE OF 249.46' TO AN IRON REBAR FOUND; THENCE S 42°10'26" W A DISTANCE OF 266.22' TO A POINT; THENCE S 47°20'18" W A DISTANCE OF 156.96' TO A POINT; THENCE S 46°25'02" W A DISTANCE OF 42.28' TO A POINT; THENCE S 49°55'16" W A DISTANCE OF 161.25' TO A POINT; THENCE WITH A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 16.76', A CHORD BEARING OF S 75°05'10" W, AND A CHORD LENGTH OF 11.07', THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 11.28' TO A POINTTO A ; THENCE N 43°23'08" W A DISTANCE OF 219.58' TO THE POINT OF BEGINNING; SAID LOT, PRACEL, OR TRACT HAVING AN AREA OF 153,410 SQUARE FEET MORE OR LESS.

Being a portion of the real property conveyed in that deed from the Citizens and Southern National Bank to Royal Resorts, Inc. (now known as Inn of Lake City, Inc.), dated June 3, 1980, recorded in Deed Book 21X, Page 347, aforesaid records.

Parcel I.D. No.: 04-03436

Parcel L:

All those certain tracts or parcels of land lying and being in G.M.D. 25, St. Simons Island, Glynn County, Georgia being identified as Tracts 1 & 2, Block 4, Arnold Villa Estates, on the plat of survey by Shupe Surveying Company, P.C., certified by Robert N. Shupe, Georgia Registered Land Surveyor No. 2224, entitled "A Survey for: Inn of Lake City, Inc" dated October 3, 2000, and recorded in Plat Drawer 27, Page 30, Glynn County, Georgia records.

Prior deed reference: deed from The Citizens and Southern National Bank to Royal Resorts, Inc. (now known as Inn of Lake City, Inc.), dated June 3, 1980, recorded in Deed Book 21X, Page 347, aforesaid records.

Parcel I.D. No.: 04-11613 and 04-03427

LIMITED LIABILITY COMPANY AGREEMENT
OF
CROWN KP HOTEL, LLC

This Limited Liability Company Agreement (together with the schedules attached hereto, this "Agreement") of Crown KP Hotel, LLC, a Delaware limited liability company (the "Company"), dated as of August 1, 2024, is entered into by Crown Holdings 2024, LLC, a Delaware limited liability company, as the sole equity member (the "Member"), and Jeffrey Everhart and Gregory Read, collectively as the Independent Directors (as defined on Schedule A hereto). Capitalized terms used and not otherwise defined herein have the meanings set forth on Schedule A hereto. Capitalized terms used herein and not otherwise defined herein and not defined on Schedule A hereto are used as defined in the Loan Agreement.

RECITALS

WHEREAS, the Company was formed on June 6, 2024 pursuant to and in accordance with the Act;

WHEREAS, the Member owns a 100% limited liability company interest in the Company;

NOW THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the Member and the Independent Directors hereby agree as follows:

Section 1. Name.

The name of the limited liability company formed hereby is Crown KP Hotel, LLC.

Section 2. Principal Business Office.

The principal business office of the Company shall be located at 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102 or such other location as may hereafter be determined by the Member.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware are Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to this Agreement.

(b) Subject to Section 9(d), the Member may act by written consent.

(c) Upon the occurrence of any event that causes the last remaining Member to cease to be a member of the Company (other than upon continuation of the Company without dissolution upon (i) an assignment by the last remaining Member of all of its limited liability company interest in the Company and the admission of the transferee pursuant to Sections 21, 23 and 35, or (ii) the resignation of the last remaining Member and the admission of an additional member of the Company pursuant to Sections 22 and 23), each Person acting as an Independent Director pursuant to Section 10 shall, without any action of any Person and simultaneously with the last remaining Member ceasing to be a member of the Company, automatically be admitted to the Company as a Special Member and shall continue the existence of the Company without dissolution. No Special Member may resign from the Company or transfer its rights as Special Member unless (i) a successor Special Member has been admitted to the Company as Special Member by executing a counterpart to this Agreement, and (ii) such successor Special Member has also accepted its appointment as an Independent Director pursuant to Section 10; provided, however, a Special Member shall automatically cease to be a member of the Company upon the admission to the Company of a substitute Member. A Special Member shall be a member of the Company that has no interest in the profits, losses and capital of the Company and has no right to receive any distributions of Company assets. Pursuant to Section 18-301 of the Act, a Special Member shall not be required to make any capital contributions to the Company and shall not receive a limited liability company interest in the Company. A Special Member, in its capacity as Special Member, may not bind the Company. Except as required by any mandatory provision of the Act, a Special Member, in its capacity as Special Member, shall have no right to vote on, approve or otherwise consent to any action by, or matter relating to, the Company, including, without limitation, the merger, division (whether pursuant to a plan of division or otherwise), consolidation or conversion of the Company; provided, however, such prohibition shall not limit the obligations of each Independent Director to vote on such matters required by this Agreement. In order to implement the admission to the Company of each Special Member, each Person acting as an Independent Director pursuant to Section 10 shall execute a counterpart to this Agreement. Prior to its admission to the Company as Special Member, each Person acting as an Independent Director pursuant to Section 10 shall not be a member of the Company. By signing this Agreement, each Independent Director agrees that, should such Independent Director become a Special Member, such Independent Director will be subject to and bound by the provisions of this Agreement applicable to the Special Members.

Section 6. Certificates.

Patrick Melton was designated as an “authorized person” within the meaning of the Act, and has executed, delivered and filed the Certificate of Formation of the Company with the Secretary of State of the State of Delaware on June 6, 2024 and such filing is hereby ratified and confirmed in all respects. Upon the filing of the Certificate of Formation with the Secretary of

State of the State of Delaware, her powers as an "authorized person" ceased, and the Member thereupon became the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member shall execute, deliver and file any other certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business. The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes. (a) The purpose to be conducted or promoted by the Company is to engage in the following activities:

(i) to acquire, own, operate, lease, manage and maintain the real property more particularly described in the Loan Documents (the "Property");

(ii) to enter into and perform its obligations under the Loan Documents;

(iii) to sell, transfer, service, convey, dispose of, pledge, assign, borrow money against, finance, refinance or otherwise deal with the Property to the extent permitted under the Loan Documents; and

(iv) to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies organized under the laws of the State of Delaware that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above-mentioned purposes.

(b) The Company is hereby authorized to execute, deliver and perform, and the Member or any Officer on behalf of the Company is hereby authorized to execute and deliver, the Loan Documents and all documents, agreements, certificates, or financing statements contemplated thereby or related thereto (and any such action taken on or prior to the date hereof are ratified and confirmed in all respects), all without any further act, vote or approval of any Member, Officer or any other Person notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. The foregoing authorization shall not be deemed a restriction on the powers of the Member to enter into other agreements on behalf of the Company.

Section 8. Powers.

Subject to Section 9(d), the Company, and the Member on behalf of the Company, (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Generally. Subject to Section 9(d), the business and affairs of the Company shall be managed by or under the direction of the Member. Subject to Section 10, the Member may determine at any time in its sole and absolute discretion the number of Independent Directors. The initial number of Independent Directors shall be two (2). The initial Independent Directors designated by the Member are named in the introductory paragraph to this Agreement.

(b) Powers. Subject to Section 9(d), the Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Sections 7 and 9(d), the Member has the authority to bind the Company.

(c) Member as Agent. To the extent of its powers set forth in this Agreement and subject to Section 9(d), the Member is an agent of the Company for the purpose of the Company's business, and the actions of the Member taken in accordance with such powers set forth in this Agreement shall bind the Company.

(d) Limitations on the Company's Activities.

(i) This Section 9(d) is being adopted in order to comply with certain provisions required in order to qualify the Company as a "special purpose" entity.

(ii) The Member shall not, so long as any Obligation is outstanding, amend, alter, change or repeal Sections 1, 5(b), 5(c), 6, 7, 8, 9, 10, 16, 20, 21, 22, 23, 24, 25, 26, 28, 29, 30, 31, 35, Schedule A, Schedule D or Exhibit A of this Agreement (collectively, the "Special Purpose Provisions"), or any other provision of this or any other document governing the formation, management or operation of the Company in a manner that is inconsistent with any of the Special Purpose Provisions, without the prior written consent of Lender.

(iii) Subject to this Section 9(d), the Member reserves the right to amend, alter, change or repeal any provisions contained in this Agreement in accordance with Section 31. In the event of any conflict between any of the Special Purpose Provisions and any other provision of this Agreement or any other document governing the formation, management or operation of the Company, the Special Purpose Provisions shall control.

(iv) Notwithstanding any other provision of this Agreement and any provision of law that otherwise so empowers the Company, the Member, any Officer or any other Person, so long as any Obligation is outstanding, neither the Member, nor any Officer nor any other Person shall be authorized or empowered on behalf of the Company to, nor shall they permit the Company to, and the Company shall not, without the prior unanimous written consent of the Member and all Independent Directors, take any Material Action or declare or take action to effectuate a moratorium on the payment of any Obligations, provided, however, that, so long as any Obligation is outstanding, the Member may not declare or take action to effectuate a moratorium on the payment of any Obligations or authorize the taking of any Material Action unless there are at least two (2) Independent Directors then serving in such capacity and such Independent Directors have participated in such vote and each such Independent Director has consented to such action.

(v) The Company has at all times since its formation, and will at all times thereafter, comply with the provisions set forth on Schedule D hereof, which are herein incorporated by reference.

(vi) The Company shall not have the power to divide under Section 18-217 of the Act, and hereby waives any other right that it might have to divide itself.

Failure of the Company, or the Member on behalf of the Company, to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member.

Section 10. Independent Directors.

As long as any Obligation is outstanding, the Member shall cause the Company at all times to have at least two (2) Independent Directors who will be appointed by the Member. To the fullest extent permitted by law, including Section 18-1101(c) of the Act, and notwithstanding any duty otherwise existing at law or in equity, the Independent Directors shall consider only the interests of the Company, including its creditors, in voting on the matters referred to in Section 9(d)(iv). Except for duties to the Company as set forth in the immediately preceding sentence (including duties to the Member solely to the extent of their respective economic interest in the Company and the Company's creditors but excluding (i) the interests of other Affiliates of the Company; and (ii) the interests of any group of Affiliates of which the Company is a part) and as expressly set forth in this Agreement (including Section 5(c)), to the fullest extent permitted by law, no Independent Director shall have any duties (including fiduciary duties) to the Company, the Member, any partner, shareholders, or other party in interest of the Member or any other Person bound by this Agreement; provided, however, the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing. To the fullest extent permitted by law, including Section 18-1101(e) of the Act, no Independent Director shall be liable to the Company, the Member, any partner, shareholders, or other party in interest of the Member, or any other Person bound by this Agreement for breach of contract or breach of duties (including fiduciary duties), unless such Independent Director acted in bad faith or engaged in willful misconduct. As long as any Obligation remains outstanding, no Independent Director may be removed or replaced without Cause and unless the Company provides Administrative Agent with not less than three (3) business days' prior written notice (which notice shall contain a description of the Cause for removal) of (a) any proposed removal of an Independent Director, together with a statement as to the reasons for such removal, and (b) the identity of the proposed replacement Independent Director, together with a certification that such replacement satisfies the requirements set forth in this Agreement for such Independent Director except in the event of death or legal incapacity of an Independent Director. No resignation or removal by the Member of an Independent Director, and no appointment of a successor Independent Director, shall be effective until such successor (I) shall have accepted his or her appointment as an Independent Director by a written instrument, which may be a counterpart signature page to this Agreement, and (II) shall have executed a counterpart to this Agreement as required by Section 5(c). In the event of a vacancy in the position of Independent Director, the Member shall, as soon as practicable, appoint a successor Independent Director. Each Independent Director is a "manager" of the Company within the meaning of Section 18-101(12) of the Act; provided, however, all right, power and authority of the Independent Directors shall be limited to the extent necessary to exercise those rights and perform those duties specifically set forth in this Agreement and no Independent Director shall otherwise have authority to bind the Company. Notwithstanding anything to the contrary herein, each Independent Director, in its capacity as an Independent Director, may only act, vote or otherwise participate as specifically required in this Agreement. No Independent Director shall at any time serve as trustee in bankruptcy for any Affiliate of the Company.

Section 11. Officers.

The Member may, from time to time as it deems advisable, appoint officers of the Company (the "Officers") and assign in writing titles (including, without limitation, President, Vice President, Secretary, and Treasurer) to any such person. Unless the Member decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Delaware General Corporation Law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any delegation pursuant to this Section 11 may be revoked at any time by the Member. The initial Officers are listed on Schedule C attached hereto. The Member may revise Schedule C in its sole discretion at any time.

Section 12. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and neither the Member nor the Special Members nor the Independent Directors shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Special Member or Independent Directors of the Company.

Section 13. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on the books and records of the Company. In accordance with Section 5(c), the Special Members shall not be required to make any capital contributions to the Company.

Section 14. Additional Contributions.

Notwithstanding any provision to the contrary in this Agreement, including Section 9(d), the Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time upon the written consent of the Member. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise the books and records of the Company. This Section 14 is intended to benefit the Member and the Special Members and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Section 14) and the Member and the Special Members shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate the Act or any other applicable law or any Loan Document.

Section 17. Books and Records.

The Member shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company's books of account shall be kept using the method of accounting determined by the Member. The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member.

Section 18. Intentionally Omitted.

Section 19. Other Business.

Notwithstanding any duty otherwise existing at law or in equity, the Member, the Special Members, the Independent Directors and any Affiliate of the Member or the Special Members or the Independent Directors may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others, and the Company and the Member shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

Section 20. Exculpation and Indemnification.

(a) Neither the Member nor the Special Members nor the Independent Directors nor any employee or agent of the Company nor any employee, representative, agent or Affiliate of the Member or the Special Members or the Independent Directors (collectively, the "Covered Persons") shall, to the fullest extent permitted by law, be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence (or, in the case of an Independent Director, the Special Members, or any Affiliate of the foregoing, bad faith) or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered

Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence (or, in the case of an Independent Director, the Special Members, or any Affiliate of the foregoing, bad faith) or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 20 by the Company shall be provided out of and to the extent of Company assets only, and the Member and the Special Members and the Independent Directors shall not have personal liability on account thereof; and provided further, that so long as any Obligation is outstanding, no indemnity payment from funds of the Company (as distinct from funds from other sources, such as insurance) of any indemnity under this Section 20 shall be payable from amounts allocable to any other Person pursuant to the Loan Documents.

(c) To the fullest extent permitted by applicable law, expenses (including reasonable legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 20.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Person bound by this Agreement for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member and the Special Members to replace such other duties and liabilities of such Covered Person.

(f) Notwithstanding the foregoing provisions, any indemnification set forth herein shall be fully subordinated to the Obligations and shall not constitute a claim against the Company in the event that cash flow in excess of the amount required to pay the Obligations is insufficient to pay such obligation.

(g) The foregoing provisions of this Section 20 shall survive any termination of this Agreement.

Section 21. Assignments.

Subject to Section 9(d), 23 and 35 and any restrictions in the Loan Documents, the Member may assign in whole or in part its limited liability company interest in the Company provided that until the Obligations are fully repaid and performed, no such assignment shall be permitted or effective unless Lender consents in writing or such admission is permitted by the Loan Documents (subject only to Section 23(b) hereof). Subject to Section 23, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. If the Member transfers all of its limited liability company interest in the Company pursuant to this Section 21, such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 22. Resignation.

So long as any Obligation is outstanding, the Member may not resign, except as expressly permitted under the Loan Documents. If the Member is permitted to resign pursuant to this Section 22, an additional member of the Company shall be admitted to the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 23. Admission of Additional Members; Transfers of Indirect Interests.

(a) One or more additional Members of the Company may be admitted to the Company with the written consent of the Member provided, however, that, notwithstanding the foregoing, so long as any Obligation remains outstanding, no additional Member may be admitted to the Company except as expressly permitted pursuant to the terms of the Loan Documents, other than pursuant to Section 5(c) or Section 24(a).

Section 24. Dissolution.

(a) Subject to Section 9(d), the Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner required under Section 5(c) or this Section 24(a) or permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution of the Company under Section 18-802 of the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company (other than upon continuation of the Company without dissolution upon (A) an assignment by the Member of all of its limited liability company interest in the Company and the admission of the transferee pursuant to Sections 21, 23 and 35 or (B) the resignation of the Member and the admission of an additional member of the Company pursuant to Sections 22 and 23), to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within ninety (90) days after the occurrence of the event that terminated the continued membership of such member in the Company, agree in writing (I) to continue the existence of the Company and (II) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the Bankruptcy of the Member or a Special Member shall not cause the Member or Special Member, respectively, to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) Notwithstanding any other provision of this Agreement, each of the Member and the Special Members waive any right it might have to agree in writing to dissolve the Company upon the Bankruptcy of the Member or a Special Member, or the occurrence of an event that causes the Member or a Special Member to cease to be a member of the Company.

(d) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(e) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 25. Waiver of Partition; Nature of Interest; Division.

(a) To the fullest extent permitted by law, each of the Member and the Special Members hereby irrevocably waives any right or power that such Person might have (a) to cause the Company or any of its assets or properties to be partitioned or (b) except as otherwise expressly provided in this Agreement, to cause the appointment of a receiver for all or any portion of the assets or properties of the Company, to compel any sale of all or any portion of the assets or properties of the Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 16. The interest of the Member in the Company is personal property.

(b) The Company shall be prohibited from effectuating a division (whether pursuant to Section 18-217 of the Act or otherwise).

Section 26. Benefits of Agreement; Third-Party Rights.

Except for the Lender with respect to the Special Purpose Provisions, none of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member or Special Members. Except for the Lender with respect to the Special Purpose Provisions, nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person (other than Covered Persons). Notwithstanding the foregoing, the Lender each are an intended beneficiary of the Special Purpose Provisions.

Section 27. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 28. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 29. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement, including, without limitation, the Special Purpose Provisions, constitutes a legal, valid and binding agreement of the Member, and is enforceable against the Member by the Independent Directors, in accordance with its terms.

Section 30. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 31. Amendments.

Subject to Section 9(d) and 35, this Agreement may be modified, altered, supplemented or amended pursuant to a written agreement executed and delivered by the Member. Notwithstanding anything to the contrary in this Agreement, so long as any Obligation is outstanding, this Agreement may not be modified, altered, supplemented or amended without Administrative Agent's prior written consent except: (i) to cure any ambiguity or (ii) to correct or supplement any provision in a manner consistent with the intent of this Agreement and the Loan Documents.

Section 32. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 33. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 34. Effectiveness.

Pursuant to Section 18-201(d) of the Act, this Agreement shall be effective as of the time of the filing of the Certificate of Formation with the Office of the Delaware Secretary of State on June 6, 2024.

Section 35. Interests and Certificates.

(a) Interests. Each limited liability company interest in the Company shall constitute and shall remain a "security" within the meaning of, and be governed by, (i) Article 8 of the Uniform Commercial Code (including Section 8-102(a)(15) thereof) as in effect from time to time in the States of Delaware and New York and (ii) the corresponding provisions of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995 (and each limited liability company interest in the Company shall be treated as such a "security" for all purposes, including, without limitation, perfection of the security interest therein under Article 8 of each applicable Uniform Commercial Code). The Company hereby "opts-in" to such provisions for the purpose of the Uniform Commercial Code. Notwithstanding any provision of this Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any non-waivable provision of Article 8 of the Uniform Commercial Code as in effect in the State of Delaware (6 Del C. § 8-101, et. seq.) (the "UCC"), such provision of Article 8 of the UCC shall be controlling.

Section 36. Corporate Transparency Act Reporting.

(a) The Member acknowledges and understands that the Company is or may be a "reporting company" as that term is defined in the Corporate Transparency Act (31 U.S.C. § 5336) and the regulations thereunder (31 C.F.R. § 1010.380) (collectively, the "CTA"), and that the Company will, if it is a reporting company, have the obligation to identify and report "beneficial ownership information" (as that term is used in the CTA) that relates to any individual (a "beneficial owner") who either (1) directly or indirectly holds 25% or more of the ownership interests in the Company, or (2) directly or indirectly exercises substantial control over the

Company, all as determined under the CTA. The Member further acknowledges that (1) if the Member is an individual, then the Member may personally be a beneficial owner of the Company, and (2) if the Member is an entity, a trust, or is in any other legal form, or if the Member is acting as a nominee, intermediary, custodian, or agent for another, then one or more than one individual may be a beneficial owner of the Company through some form of association with the Member, such as through the ownership or control of the Member, through a contract, arrangement understanding, or relationship with the Member or otherwise. Therefore, while a Member, the Member (1) agrees to use reasonable efforts to obtain and provide to the Company the current and accurate beneficial ownership information (such information supplied to the Company, "<u>BOI</u>") of, or alternatively, the FinCEN identifier of, each natural person who is a "beneficial owner" of the Company within the meaning of the CTA and to do so promptly upon any request by the Company), (2) authorizes the Company to report such BOI or Member FinCEN identifier to the extent required of the Company by the CTA, and (3) warrants and represents to the Company that by providing such BOI or FinCEN identifier, that such individual has consented to the Company's reporting in accordance with the CTA of the BOI or FinCEN identifier. Furthermore, the Member will use reasonable efforts to keep the Company promptly informed as to any change in previously provided BOI (except for any change in the beneficial ownership information of any individual for whom the Company has been provided a FinCEN identifier (as that term is defined below) obtained from the Financial Crimes Enforcement Network ("<u>FinCEN</u>")).

(b) The Member acknowledges and understands that an individual may, pursuant to the CTA and rules developed thereunder, apply for and receive a "<u>FinCEN identifier</u>" from FinCEN by providing their beneficial ownership information directly to FinCEN, and that if the Member or an individual associated with the Member is issued a FinCEN identifier, the Member or such individual associated with the Member may provide their FinCEN identifier to the Company in lieu of their beneficial ownership information; and further, the Member acknowledges and understands that if the Member or an individual associated with the Member obtains a FinCEN identifier, then the Member or such individual will be under reporting obligations pursuant to the CTA to update their beneficial ownership information directly with FinCEN.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Agreement as of the date first written above.

MEMBER:

CROWN HOLDINGS 2024, LLC, a
Delaware limited liability company

By: ______________________________
Name: Yaman Shukairy
Title: Vice President

[SIGNATURES CONTINUE ON NEXT PAGE]

INDEPENDENT DIRECTORS:

____
Jeffrey Everhart

____
Gregory Read

[END OF SIGNATURES]

SCHEDULE A

<u>Definitions</u>

A. <u>Definitions</u>

When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"<u>Act</u>" means the Delaware Limited Liability Company Act (6 <u>Del. C.</u> § 18-101 et seq.), as amended, modified or replaced from time to time.

"<u>Affiliate</u>" means, as to any Person, any other Person that is in direct and/or indirect Control of, is directly and/or indirectly Controlled by or is under common direct and/or indirect ownership or Control with such Person. For the avoidance of doubt, each of TPG Entity, each SSP Entity and each of their respective Affiliates are and shall each be deemed to be Affiliates of the Company.

"<u>Agreement</u>" means this Limited Liability Company Agreement of the Company, together with the schedules attached hereto, as amended, restated or supplemented or otherwise modified from time to time.

"<u>Bankruptcy</u>" means, with respect to any Person (a) such Person filing a voluntary petition under the Bankruptcy Code or any other federal or state bankruptcy or insolvency law; (b) the filing of an involuntary petition against such Person under the Bankruptcy Code or any other federal or state bankruptcy or insolvency law, or soliciting or causing to be solicited petitioning creditors for any involuntary petition against such Person; (c) such Person filing an answer consenting to or otherwise acquiescing in or joining in any involuntary petition filed against it, by any other Person under the Bankruptcy Code or any other federal or state bankruptcy or insolvency law, or soliciting or causing to be solicited petitioning creditors for any involuntary petition from any Person; (d) such Person consenting to or acquiescing in or joining in an application for the appointment of a custodian, receiver, trustee, assignee, sequestrator (or similar official), liquidator, or examiner for such Person or any portion of the Property; (e) the filing of a petition against a Person seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code or any other applicable law; (f) under the provisions of any other law for the relief or aid of debtors, an action taken by any court of competent jurisdiction that allows such court to assume custody or Control of a Person or of the whole or any substantial part of its property or assets or (g) such Person making an assignment for the benefit of creditors, or admitting, in writing in any legal proceeding, its insolvency or inability to pay its debts as they become due. The foregoing definition of "<u>Bankruptcy</u>" is intended to replace and shall supersede and replace the definition of "<u>Bankruptcy</u>" set forth in Sections 18-101(1) and 18-304 of the Act.

"<u>BOI</u>" has the meaning set forth in <u>Section 36(a)</u>.

"<u>Cause</u>" shall mean, with respect to an Independent Director, (i) acts or omissions by such Independent Director that constitute willful disregard of, or gross negligence with respect to such Independent Director's duties, (ii) such Independent Director has engaged in or has been charged with or has been indicted or convicted for any crime or crimes of fraud or other acts constituting a crime under any law applicable to such Independent Director, (iii) such Independent Director, as applicable, has breached its duties as and to the extent of such duties in accordance with the terms of this Agreement, (iv) there is a material increase in the fees charged by such Independent Director or a material change to such Independent Director's terms of service, (v) such Independent Director is unable to perform his or her duties as Independent Director due to death, disability or incapacity, (vi) such Person no longer meets the criteria provided in the definition of Independent Director, or (vii) the death or legal incapacity of such Independent Director.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on June 6, 2024, as amended or amended and restated from time to time.

"Company" means Crown KP Hotel, LLC, a Delaware limited liability company.

"Control" (and the correlative terms "Controlled by" and "Controlling") means the power to direct the management and policies of an entity, directly or indirectly, whether through the ownership of voting securities or other beneficial interests, by contract or otherwise (it being acknowledged that (A) a Person shall not be deemed to lack Control of another Person if certain decisions are subject to customary "major decisions" consent or approval rights of limited partners, shareholders or members, as applicable and (B) a Person shall not be deemed to Control another Person solely as a result of having customary "major decision" consent or approval rights as a limited partner, shareholder or member, as applicable).

"Covered Persons" has the meaning set forth in Section 20(a).

"CTA" has the meaning set forth in Section 36(a).

"Independent Director" means a natural person selected by the Company who is employed by any corporation or limited liability company means an individual who is provided by CT Corporation, Corporation Service Company, National Registered Agents, Inc., Wilmington Trust Company, Stewart Management Company, Lord Securities Corporation or, if none of those companies is then providing professional Independent Directors, another nationally-recognized company reasonably approved by Lender, in each case that is not an Affiliate of the Company and that provides professional Independent Directors and other corporate services in the ordinary course of its business, and which individual is duly appointed as a member of the board of directors or board of managers of such corporation or limited liability company and is not, and has never been, and will not while serving as Independent Director be, any of the following:

(i) a member, partner, equityholder, manager, director, officer or employee of the Company or any of its respective equityholders or Affiliates (other than as an Independent Director of an Affiliate of the Company that is not in the direct chain of ownership of the Company and that is required by a creditor to be a single purpose bankruptcy remote entity, provided that such Independent Director is employed by a company that routinely provides professional Independent Directors or managers);

(ii) a creditor, supplier or service provider (including provider of professional services) to the Company or any of its respective equityholders or Affiliates (other than a nationally-recognized company that routinely provides professional Independent Directors and other corporate services to the Company or any of its respective equityholders or Affiliates in the ordinary course of business);

(iii) to the actual knowledge of such individual, a family member of any such member, partner, equityholder, manager, director, officer, employee, creditor, supplier or service provider;

(iv) to the actual knowledge of such individual, a member, partner or employee of a law firm that has provided legal services of any kind to the Company or its Affiliates; or

(v) a Person that controls (whether directly, indirectly or otherwise) any of (i), (ii), (iii) or (iv) above.

A natural person who otherwise satisfies the foregoing definition other than subparagraph (i) by reason of being the Independent Director of a "special purpose entity" affiliated with the Company shall not be disqualified from serving as an Independent Director, provided that the fees that such individual earns from serving as Independent Directors of such Affiliates in any given year constitute in the aggregate less than five percent (5%) of such individual's annual income for that year.

"Lender" means Athene Annuity and Life Company, and its successors and assigns with respect to the Loan.

"Loan" means that certain loan made by the Lender to the Company in accordance with the Loan Documents.

"Loan Agreement" means the Loan Agreement, dated as of the date hereof, by and between the Company, Lender, and the other parties from time to time party thereto, as the same may be amended from time to time.

"Loan Documents" shall have the meaning ascribed thereto in the Loan Agreement.

"Material Action" means, with respect to the Company, to consolidate or merge the Company with or into any Person, or sell all or substantially all of the assets of the Company (unless such sale results in (or is reasonably likely to result in) the repayment, in full, of the Loan, or to institute a Bankruptcy or take action in furtherance of any such action, to the fullest extent permitted by law, to dissolve, or liquidate the Company.

"Member" means Crown Holdings 2024, LLC, a Delaware limited liability company, as the sole member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company; provided, however, the term "Member" shall not include the Special Members.

"Nationally Recognized Service Company" means any of CT Corporation, Corporation Service Company, National Registered Agents, Inc., Wilmington Trust Company, National Corporate Research, Ltd. or such other nationally recognized company that provides Independent Director or independent member services and that is reasonably satisfactory to Administrative

Agent, in each case that is not an Affiliate of the Company and that provides professional independent director or independent member and other corporate services in the ordinary course of its business.

"Obligations" means the indebtedness, liabilities and obligations of the Company under or in connection with the Loan Documents or any related document in effect as of any date of determination.

"Officer" means an officer of the Company described in Section 11.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any other person or entity, and any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Property" has the meaning set forth in Section 7(a)(i).

"Special Member" means, upon such person's admission to the Company as a member of the Company pursuant to Section 5(c), a person acting as Independent Director, in such person's capacity as a member of the Company. A Special Member shall only have the rights and duties expressly set forth in this Agreement.

"Special Purpose Provisions" has the meaning set forth in Section 9(d)(ii).

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

SCHEDULE B

Member

Name	Mailing Address	Limited Liability Company Interest
Crown Holdings 2024, LLC	301 Commerce Street, Suite 3300, Fort Worth, Texas 761024	100%

SCHEDULE C

<u>Officers</u>

Matthew Coleman – Vice President

Yaman Shukairy – Vice President

Jordan Kolar – Vice President

Steven A. Willmann – Treasurer

Joann Harris – Chief Compliance Officer

Martin Davidson – Chief Accounting Officer

SCHEDULE D

SPE Provisions

The Company represents and warrants that it has not, and covenants and agrees that its organizational documents shall provide that it shall not:

(a) engage in any business or activity other than the acquisition, development, ownership, operation, leasing, managing and maintenance of the Property, and entering into the Loan, and activities incidental thereto;

(b) acquire or own any material assets other than (i) the Property, and (ii) such incidental Personal Property as may be necessary for the operation of the Property;

(c) merge into or consolidate with any Person, divide into two (2) or more separate entities and does not intend to dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, or effectuate a division, whether pursuant to Section 18-217 of the Act (if such entity is a Delaware limited liability company) or otherwise;

(d) (i) fail to observe its organizational formalities in all material respects or preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, and qualification to do business in the State where the Property is located, if applicable, or (ii) without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of the Company's limited liability company agreement, certificate of formation or similar organizational documents, as the case may be, whichever is applicable;

(e) own any subsidiary or make any investment in, any Person without the prior written consent of Lender;

(f) other than as permitted or required under the Loan Documents with respect to the other Borrowers, commingle its assets with the assets of any of its members, general partners, Affiliates, principals or of any other Person, participate in a cash management system with any other Person;

(g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Debt, except for (A) trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt (i) is not evidenced by a note, (ii) is paid within sixty (60) days of the date incurred, (iii) does not exceed, when combined with amounts due described in clause (B) below, in the aggregate, three percent (3%) of the Loan Amount and (iv) is payable to trade creditors and in amounts as are normal and reasonable under the circumstances; (B) purchase money equipment financing and capital leases so long as such amounts do not exceed, when combined with the amounts due described in clause (A) above, in the aggregate, three percent (3%) of the Loan Amount; (C) real estate taxes that are not yet overdue or that are being contested in good faith and by appropriate proceedings diligently conducted and otherwise in accordance with the provisions of Section 5.1.2 of this Agreement,, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP; and (D) permitted costs associated with the Project (collectively, "Permitted Indebtedness");

(h) become insolvent and fail to pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses or other intercompany obligations) from its assets as the same shall become due; provided that the foregoing shall not be construed to require any Person to make capital contributions to the Company; provided, that the foregoing shall not vitiate any of the Guaranteed Obligations;

(i) (i) fail to maintain its records (including financial statements), books of account and bank accounts separate and apart from those of the members, general partners, principals and Affiliates of the Company, the Affiliates of a member, general partner or principal of the Company and any other Person, (ii) permit its assets or liabilities to be listed as assets or liabilities on the financial statement of any other Person or (iii) include the assets or liabilities of any other Person on its financial statements except, in each case, that such entity's financial position, assets, results of operations and cash flows may be included in the consolidated financial statements of an Affiliate of such entity in accordance with GAAP;

(j) except as may be expressly permitted by the Loan Documents with respect to the other Borrowers, and except for capital contributions or capital distributions permitted under the terms of the applicable organizational documents and otherwise expressly permitted by the Loan Documents, enter into any contract or agreement with any member, general partner, principal or Affiliate of the Company, Guarantor, or any member, general partner, principal or Affiliate thereof (other than a business management services agreement with an Affiliate of the Company, provided that (i) such agreement is acceptable to Lender, (ii) the manager, or equivalent thereof, under such agreement holds itself out as an agent of the Company and (iii) the agreement meets the standards set forth in this subsection (j) following this parenthetical), except upon terms and conditions that are commercially reasonable, intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or Affiliate of the Company, Guarantor or any member, general partner, principal or Affiliate thereof;

(k) seek the dissolution or winding up in whole, or in part, of the Company;

(l) fail to attempt to correct any known misunderstandings regarding the separate identity of the Company, or any member, general partner, principal or Affiliate thereof or any other Person;

(m) except as expressly provided in Section 10.25 of the Loan Agreement with respect to the other Borrowers (as defined in the Loan Agreement), guarantee or become obligated for the debts of any other Person or hold itself out to be responsible for the debts of another Person;

(n) except as expressly provided in Section 10.25 of the Loan Agreement with respect to the other Borrowers, make any loans or advances to any third party, including any member, general partner, principal or Affiliate of the Company, or any member, general partner, principal or Affiliate thereof, and shall not acquire obligations or securities of any member, general partner, principal or Affiliate of the Company, or any member, general partner, or Affiliate thereof;

(o) fail to file its own federal income and other tax returns as required by Applicable Law;

(p) fail either to hold itself out to the public as a legal entity separate and distinct from any other Person or to conduct its business solely in its own name or a name franchised or licensed to it by an entity other than an Affiliate of the Company, and not as a division or part of any other entity in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Company, is responsible for the debts of any third party (including any member, general partner, principal or Affiliate of the Company, or any member, general partner, principal or Affiliate thereof);

(q) fail to intend to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations; provided that the foregoing shall not be construed as to require any Person to make capital contributions, loans or other financial accommodations to the Company; provided that the foregoing shall not vitiate the obligations of

Guarantor under the Guaranty, the Completion Guaranty, the Interest and Carry Guaranty, the Required Equity Guaranty or the Environmental Indemnity;

(r) intentionally omitted;

(s) fail to allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including paying for office space and services performed by any employee of an Affiliate;

(t) pledge its assets for the benefit of any other Person, other than with respect to the Loan;

(u) intentionally omitted;

(v) fail to hold its assets in its own name;

(w) have any of its obligations guaranteed by an Affiliate, except Guarantor in connection with the Loan;

(x) violate or cause to be violated the assumptions made with respect to the Company in the Insolvency Opinion.

ACTION BY WRITTEN CONSENT OF THE GENERAL PARTNER OF TPG REAL ESTATE GENPAR IV, L.P.

The undersigned, being the general partner (the "General Partner") of TPG REAL ESTATE GENPAR IV, L.P., a Delaware limited partnership (the "Company"), as of September [●], 2025, does hereby consent to, approve, adopt and ratify the following:

WHEREAS, the Company is the general partner of (A) KP Holdings Subsidiary, L.P., a Delaware limited partnership (f/k/a TPG RE IV KP Holdings Subsidiary, L.P., a Delaware limited partnership) ("KP Holdings"), which is the majority member of Crown JV 2024, LLC, a Delaware limited liability company ("Crown JV"), which is the sole member of Crown Holdings 2024, LLC, a Delaware limited liability company ("Crown Holdings"), which is the sole member of each of (i) Crown KP Hotel, LLC, a Delaware limited liability company ("KP Hotel"), (ii) Crown KP Residences, LLC, a Delaware limited liability company ("KP Residences") and (iii) Crown KP Club, LLC, a Delaware limited liability company ("KP Club"; and together with KP Hotel and KP Residences, collectively, the "KP PropCo Entities"; and the KP PropCo Entities, together with the Company, KP Holdings and Crown JV and Crown Holdings, collectively, the "Crown Entities") and (B) TPG RE IV Boot Holdings, L.P., a Delaware limited partnership ("Barnsley Holdings"), which is the majority member of Boot JV 2022, LLC, a Delaware limited liability company ("Boot JV"), which is the sole member of Boot Holdings 2022, LLC, a Delaware limited liability company ("Boot Holdings" and together with the Crown Entities, Barnsley Holdings and Boot JV, the "Entities");

WHEREAS, pursuant to that certain Agreement of Limited Partnership of the Company dated as of October 6, 2021, the General Partner has the sole power and authority to bind the Company in any and all agreements as the general partner of the Company;

WHEREAS, pursuant to that certain Initial Limited Partnership Agreement of KP Holdings dated as of July 30, 2024, the Company has the sole power and authority to bind KP Holdings in any and all agreements as the general partner of KP Holdings;

WHEREAS, pursuant to that certain Limited Liability Company Agreement of Crown JV dated as of August 1, 2024 (the "Crown JV LLCA"), KP Holdings has the power and authority to make, and full authority, at its election, to implement all decisions on behalf of the Crown JV as the "Majority Member" (as defined therein);

WHEREAS, pursuant to that certain Limited Liability Company Agreement of Crown Holdings dated as of June 5, 2024 (the "Crown Holdings LLCA"), Crown JV has the sole power and authority to bind Crown Holdings in any and all agreements as the sole member of Crown Holdings;

WHEREAS, pursuant to (i) that certain Limited Liability Company Agreement of KP Hotel dated as of August 1, 2024 (the "KP Hotel LLCA), (ii) that certain Limited Liability Company Agreement of KP Residences dated as of August 1, 2024 (the "KP Residences LLCA), and (iii) that certain Limited Liability Company Agreement of KP Club dated as of August 1, 2024 (the "KP Club LLCA), Crown Holdings has the sole power and authority to bind each of the KP PropCo Entities in any and all agreements as the sole member of each KP PropCo Entity;

WHEREAS, pursuant to that certain Amended and Restated Limited Partnership Agreement of Barnsley Holdings dated as of October 28, 2022, the Company has the sole power and authority to bind Barnsley Holdings in any and all agreements as the general partner of Barnsley Holdings;

WHEREAS, pursuant to that certain Limited Liability Company Agreement of Boot JV dated as of November 3, 2022 (the "Boot JV LLCA"), Holdings has the power and authority to make, and full authority, at its election, to implement all decisions on behalf of the Boot JV as the "Majority Member" (as defined therein);

WHEREAS, pursuant to that certain Second Amended and Restated Limited Liability Company Agreement of Boot Holdings dated as of November 26, 2024 (the "Boot Holdings LLCA"), Boot JV has the sole power and authority to bind Boot Holdings in any and all agreements as the sole member of Boot Holdings and

WHEREAS, the General Partner has determined that it is in the best interests of it and the Entities to authorize the following resolutions:

NOW, THEREFORE, BE IT:

RESOLVED, that Keith Manning is hereby appointed as an authorized signatory of each KP PropCo Entity and Boot Holdings ("Authorized Signatory"), to hold office at the pleasure of the General Partner until a successor is appointed, or until his earlier death, resignation or removal.

RESOLVED FURTHER, that the Authorized Signatory is hereby authorized, empowered and directed, in the name and on behalf of the KP PropCo Entities and Boot Holdings, as applicable, to take such action and to make, execute and deliver, or cause to be made, executed or delivered, such documents, instruments and certificates, and to take such other and further actions, in the name and on behalf of the KP PropCo Entities and Boot Holdings, as applicable, as he in his sole discretion may deem to be proper, necessary, desirable or appropriate in the ordinary course of the business of the KP PropCo Entities and Boot Holdings, as applicable, the authority for the taking of such actions and the making, execution or delivery of any such documents, instruments or certificates to be conclusively evidenced thereby; and

RESOLVED FURTHER, that any and all actions heretofore or hereafter taken by, and any and all documents, instruments or certificates executed or delivered by the Authorized Signatory, in the name or on behalf of the KP PropCo Entities or Boot Holdings, as the case may be, in each case in furtherance of the consummation of the transactions contemplated by the foregoing resolutions are hereby adopted, ratified, approved and confirmed in all respects as the act of the applicable entity.

[*remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the undersigned has executed this Action by Written Consent of the General Partner of TPG REAL ESTATE GENPAR IV, L.P. as of the date first above written.

TPG REAL ESTATE GENPAR IV ADVISORS, LLC,
a Delaware limited liability company

By: ______________________________
Name: Yaman Shukairy
Title: Vice President