

**RESOLUTION RELATING TO SHERATON MEMPHIS DOWNTOWN /
CONVENTION CENTER HOTEL
(250 North Main)**

WHEREAS, Hotel Memphis, L.P. (the “**Hotel Owner**”) is the leasehold owner of the hotel commonly known as the Sheraton Memphis Downtown Hotel (the “**Hotel**”); and

WHEREAS, Hotel Memphis Opco, L.P. (the “**Hotel Operator**”) operates the Hotel on behalf of the Hotel Owner; and

WHEREAS, the Hotel Owner and Hotel Operator have previously held a Parking Lease Agreement to allow for parking within the Renasant Convention Center (the “**Convention Center**”); and

WHEREAS, it is anticipated that the renovations of the Convention Center, scheduled to be completed in 2020, will result in a higher demand for hotel guests and a higher demand for parking needs; and

WHEREAS, the Hotel Owner and Hotel Operator are desirous of entering into a new long-term agreement for parking within the Convention Center which would provide for alternative parking within a certain radius of the Hotel; and

WHEREAS, it is proposed that this Corporation enter into a Parking Lease Agreement (the “**Parking Agreement**”) with the Hotel Owner, the Hotel Operator and the Memphis Renasant Convention Center Commission, in order to provide for long-term planning of parking in the downtown area.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DOWNTOWN MOBILITY AUTHORITY as follows:

1. The President or any other officer of this Corporation is hereby authorized to execute and deliver the Parking Agreement on behalf of this Corporation in the form approved by such officer, the execution and delivery thereof to be conclusive evidence of the approval by this Corporation of the terms and conditions and appropriateness thereof; and

2. The President or any other officer of this Corporation be, and hereby is, authorized and directed to do any and all acts, including without limitation, the execution and delivery any other document necessary or desirable to make effective these resolutions, and the execution, delivery and performance thereof by such officer on behalf of this Corporation shall be conclusive evidence of the approval by this Corporation of the terms and conditions and appropriateness thereof.

ADOPTED this 20th day of May, 2020.

DOWNTOWN MOBILITY AUTHORITY

By: _____

Its: _____