

**Fifth Amendment
To Operating Agreement
By and Between
Port of Palm Beach District and
Berth One Palm Beach LLC,
a Florida Limited Liability Company**

THIS AMENDMENT made as of this 8th day of JULY, 2020 ("Effective Date"), by and between the PORT OF PALM BEACH DISTRICT, a quasi-public corporation and political subdivision of the State of Florida (hereinafter referred to as "District"), and BERTH ONE PALM BEACH LLC, a Florida Limited Liability Company (hereinafter referred to as "Company").

WITNESSETH;

WHEREAS, District and Company entered into that certain Operating Agreement dated October 19, 2017, and subsequently amended same by that certain First Amendment to Operating Agreement dated November 14, 2018, and that certain Second Amendment to Operating Agreement dated February 21, 2019 and a Third Amendment to Operating Agreement dated December 19, 2019, pursuant to which Third Amendment, BERTH ONE PALM BEACH LLC became the assignee of the Operating Agreement and is the entity referred to as "Company" as that term is used in the Operating Agreement, and a Fourth Amendment to Operating Agreement dated March 19, 2020 (the Original Operating Agreement, as amended by the referenced amendments, is referred to as the "Operating Agreement"); and

WHEREAS, District and Company desire to amend and modify the Operating Agreement, as provided herein.

NOW, WHEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, receipt of which is hereby acknowledged by each party from the other, District and Company hereby agree to amend the provisions of the Operating Agreement in accordance with the following terms and conditions.

The following amendment is made:

Amendment Section 1 Additional Power Station

District is in the process of installing a third power station at the Mega Yacht Berth. Company shall pay District a total of \$60,000 ("Third Station Fee") as consideration for installation for such third power station. Company shall not have any ownership or other rights with respect to the third station, except, during the term of the Operating Agreement while Company is not in default, non-exclusive use rights. Upon the initial availability for use of said power station by Company, Company shall commence paying the sum of \$2,500 per month, on the first day of each month (prorated if such availability is other than on the first day of the month), until the Third Station Fee is paid in full. In the event of default by Company under the Operating Agreement or if the Operating Agreement terminates for any reason (including termination due to non-renewal) prior to full payment of the Third Station Fee, any unpaid balance of the Third Station Fee shall be thereupon due and payable. The Third Station Fee shall be secured by the Security Deposit under Section 8.03 of the Operating Agreement in the same manner as other sums are secured by such deposit.

All of the terms, covenants and conditions set forth in the Operating Agreement shall continue in full force and effect, except to the extent modified by this Amendment. The law firm of Gary, Dytrych & Ryan, P.A. and Gregory C. Picken, Esq. have only represented the Port of Palm Beach District in connection with this amendment.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the date first above written.

WITNESSES:

DISTRICT
PORT OF PALM BEACH DISTRICT

Whitley Maddox
Printed Name of Witness: Whitley Maddox

BY

Manuel Almira

Tracy Carey
Printed Name of Witness: Tracy Carey

Company:

BERTH ONE PALM BEACH LLC, a Florida
Limited Liability Company

Carson Maddocks
Printed Name of Witness: Carson Maddocks Kevin H. O'Connor, Manager

BY

Kevin H. O'Connor

Jessica Smith
Printed Name of Witness: Jessica Smith

STATE OF FLORIDA]
COUNTY OF PALM BEACH]

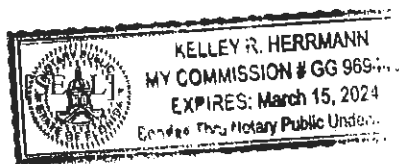
The foregoing instrument was acknowledged before me by means of ~~physical presence or online~~
~~notarization~~, this 8th day of JULY, 2020 by MANUEL ALMIRA, who is
personally known to me or who produced Florida Driver's license as identification, as
EXECUTIVE DIRECTOR of PORT OF PALM BEACH DISTRICT, a Political Subdivision of
the State of Florida.



Jackelin Machado
NOTARY PUBLIC
My commission expires:

STATE OF FLORIDA]
COUNTY OF PALM BEACH]

The foregoing instrument was acknowledged before me by means of ~~physical presence or online~~
~~notarization~~, this 7th day of July, 2020 by Kevin H. O'Connor, who is personally
known to me or who produced Florida Driver's license 0256-500-02-578-0 as identification, as
Manager of BERTH ONE PALM BEACH LLC, a Florida Limited Liability Company.



Kelley Herrmann
NOTARY PUBLIC
My commission expires:



CONSENT OF THIRD PARTY DEPOSITOR


The undersigned acknowledges that his consent is not required for this Fifth Amendment,
however, the undersigned in fact consents to this Fifth Amendment. The undersigned further agrees
that the Operating Agreement can be modified and amended at any time without impairing the
obligations of the undersigned, and without the consent of or notice to the undersigned.

THIRD PARTY DEPOSITOR

CONSENT OF THIRD PARTY DEPOSITOR

The undersigned acknowledges that his consent is not required for this Fifth Amendment, however, the undersigned in fact consents to this Fifth Amendment. The undersigned further agrees that the Operating Agreement can be modified and amended at any time without impairing the obligations of the undersigned, and without the consent of or notice to the undersigned.

THIRD PARTY DEPOSITOR

X 

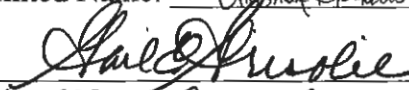
Printed Name: John Staluppi, Jr.

Dated July 7, 2020

Witnesses:



Printed Name: Christina E. Bonds

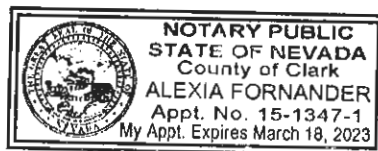


Printed Name: GAIL GRISOLIA

STATE OF NEVADA
COUNTY OF CLARK

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7 day of July, 2020 by John Staluppi, Jr. who is personally known to me.

[SEAL]




NOTARY PUBLIC

My commission expires: