

**FIRST AMENDMENT TO AMENDED AND RESTATED LOAN AGREEMENT AND  
OMNIBUS AMENDMENT TO LOAN DOCUMENTS, AND OMNIBUS AMENDMENT  
TO LOAN DOCUMENTS**

**THIS FIRST AMENDMENT TO AMENDED AND RESTATED LOAN AGREEMENT AND OMNIBUS AMENDMENT TO LOAN DOCUMENTS, AND OMNIBUS AMENDMENT TO LOAN DOCUMENTS** (this “Amendment”) dated as of December 29, 2023 (the “Effective Date”), is entered into by and among LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI (“Borrower”), KC HOTEL PROPERTY OWNER, LLC, a Delaware limited liability company (“Hotel Owner”, and together with Borrower, individually referred to herein as a “Loan Party” and collectively referred to herein as the “Loan Parties”), WELLS FARGO BANK, NATIONAL ASSOCIATION, as administrative agent (“Administrative Agent”), and the Lenders (as defined below) party hereto.

**RECITALS**

- A. Pursuant to the terms of that certain Amended and Restated Loan Agreement and Omnibus Amendment to Loan Documents dated as of December 29, 2021, by and among Loan Parties, Administrative Agent, and the lenders party thereto (“Lenders”) (the “Original Loan Agreement”), Lenders made a loan to Borrower in the aggregate maximum principal amount of One Hundred Ten Million and 00/100 Dollars (\$110,000,000.00) (the “Original Loan”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Original Loan Agreement.
- B. The Original Loan was evidenced by the Notes.
- C. The Notes are secured by, among other things, (i) the Deed of Trust; and (ii) certain other Loan Documents (collectively, as amended, restated or otherwise modified prior to the date hereof, the “Original Loan Documents”).
- D. To further secure the obligations of Loan Parties under the Original Loan Documents, Loews Hotels Holding Corporation, a Delaware corporation (“Guarantor”), delivered to Administrative Agent: (a) that certain Non-Recourse Carveout Guaranty dated as of January 18, 2018 (the “Original Closing Date”); and (b) that certain Repayment Guaranty dated as of the Original Closing Date, as amended pursuant to that certain First Amendment to Repayment Guaranty dated as of December 29, 2021 (collectively, the “Loews Guaranties”). To further secure the obligations of Loan Parties under the Original Loan Documents, Hotel Owner delivered to Administrative Agent that certain Repayment Guaranty dated as of the Original Closing Date (the “Hotel Owner Guaranty”; and collectively with the Loews Guaranties, the “Guaranties”). Hotel Owner and Guarantor delivered to Administrative Agent that certain Hazardous Materials Indemnity Agreement dated as of the Original Closing Date (the “Environmental Indemnity”).
- E. Loan Parties, Lenders and Administrative Agent have agreed to amend the Original Loan Agreement and Original Loan Documents as more particularly set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Loan Parties, Lenders and Administrative Agent hereby agree as follows:

1. **CERTAIN DEFINITIONS.**

- a. The “Agreement,” as referred to in the Original Loan Agreement and the “Loan Agreement,” as referred to in the Original Loan Documents and the Other Related Documents shall mean the Original Loan Agreement, as modified hereby, and as otherwise amended, restated or otherwise modified from time to time.
- b. The “Loan Documents” as referred to in the Original Loan Agreement, the Original Loan Documents and the Other Related Documents shall mean the Original Loan Documents, as modified hereby, and as otherwise amended, restated or otherwise modified from time to time.

2. **RATE CAP RESERVE.**

- a. The following definitions are hereby added to Section 1.1 of the Original Loan Agreement:

“Monthly Strike Rate Differential Amount” – means, with respect to any Interest Period where the Benchmark is greater than or equal to the Strike Rate, the amount that Hotel Owner would have received with respect to such Interest Period from the counterparty to an Interest Rate Protection Agreement with a notional amount equal to the then-outstanding principal balance of the Loan, and with a strike rate equal to the Strike Rate, as the same shall be calculated by Administrative Agent in its sole but good faith discretion (which determination shall be conclusive, absent manifest error).

“Rate Cap Reserve Account” – means an account in Hotel Owner’s name with Administrative Agent, that is controlled by Administrative Agent, for purposes of holding the Rate Cap Reserve Funds. Until a separate Account is opened pursuant to the terms of Section 9.14(g) below, the Cash Reserve Account shall also serve as the Rate Cap Reserve Account and hold Rate Cap Reserve Funds (but the Rate Cap Reserve Funds shall not constitute Excess Cash Flow).

“Rate Cap Reserve Funds” – shall have the meaning set forth in Section 9.14(e) below.

“Rate Cap Reserve Recalculation Amount” – means, upon any Rate Cap Reserve Redetermination Date pursuant to Section 9.14(f) below, an amount determined by Administrative Agent in its sole but good faith discretion (which determination shall be conclusive, absent manifest error) necessary to pay all projected Monthly Strike Rate Differential Amounts for

every then-remaining Interest Period prior to the Maturity Date (for which interest on the Loan has not already been paid) (the “Remaining Interest Periods”), based on: (a) the forward curve of the Benchmark for the Remaining Interest Periods; (b) applicable forward-looking anticipated loan balance levels for the Remaining Interest Periods, inclusive of (and taking into account) any amortization payments required pursuant to the terms of this Agreement; (c) an implied strike rate equal to the Strike Rate; and (d) a 25% calculation buffer for the Rate Cap Reserve Redetermination Dates occurring on March 5, 2024 and June 5, 2024, and a 10% calculation buffer for the Rate Cap Reserve Redetermination Date occurring on September 5, 2024 .

“Rate Cap Reserve Redetermination Date” – shall have the meaning set forth in Section 9.14(f) below.

“Strike Rate” shall mean 4.00%.

b. Once opened as provided in Section 9.14(g), the Rate Cap Reserve Account shall be deemed to be one of the “Accounts” for all purposes set forth in the Loan Documents.

c. The following are hereby added as new Sections 9.14(d)-(g) to the Original Loan Agreement:

“(d) Notwithstanding any provision of this Agreement to the contrary, in connection with the exercise of the Extension Option, Hotel Owner shall have the option, in lieu of obtaining an Interest Rate Protection Agreement in satisfaction of Section 2.5(b)(viii) above, to deposit \$1,387,211.00 in the Rate Cap Reserve Account, which shall be additional collateral for the Loan and shall be held for disbursement pursuant to Section 9.14(e) or 9.14(f) below.

(e) In the event Hotel Owner deposits funds in accordance with Section 9.14(d) above, amounts so deposited in the Rate Cap Reserve Account shall hereinafter be referred to as “Rate Cap Reserve Funds.” During the continuance of an Event of Default, Administrative Agent may apply the Rate Cap Reserve Funds in accordance with Section 3.3 above. Upon the earlier of (x) Hotel Owner entering into an Interest Rate Protection Agreement in satisfaction of Section 2.5(b)(viii) above (and Hotel Owner shall be entitled to utilize Rate Cap Reserve Funds for the purpose of purchasing such Interest Rate Protection Agreement provided that no Event of Default is then continuing), or (y) the Loan being repaid in full, any amounts then remaining in the Rate Cap Reserve Account shall be deposited by Administrative Agent into the Operating Account. For the avoidance of doubt, in no event shall the obligation of the Loan Parties to pay debt service on the Loan be reduced or otherwise limited due to the amount of funds on deposit in the Rate Cap Reserve Account.

(f) The Rate Cap Reserve Recalculation Amount shall be determined on each of March 5, 2024, June 5, 2024, and September 5, 2024 (each a “Rate Cap Reserve Redetermination Date”). In the event that the Rate Cap Reserve Recalculation Amount as of any Rate Cap Reserve Redetermination Date is more than the amount on deposit in the Rate Cap Reserve Account, Hotel Owner shall deposit the amount of the shortfall within ten (10) Business Days of Hotel Owner’s receipt of written notice from Administrative Agent. In the event that the Rate Cap Reserve Recalculation Amount as of any Rate Cap Reserve Redetermination Date is less than the amount on deposit in the Rate Cap Reserve Account, the amount of such excess shall be promptly deposited by Administrative Agent into the Operating Account and shall be treated as amounts on deposit in the Operating Account rather than Rate Cap Reserve Funds.

(g) If at any time a DSCR Trigger occurs such that Excess Cash Flow will be deposited into the Cash Reserve Account pursuant to the terms of Section 9.16 below, Hotel Owner shall, promptly after the occurrence of such DSCR Trigger, open a separate restricted Account with Administrative Agent to serve as the Rate Cap Reserve Account, and once such Account is open, Administrative Agent shall promptly transfer all Rate Cap Reserve Funds from the Cash Reserve Account into such newly opened Rate Cap Reserve Account.”

d. The following is hereby inserted at the end of Section 1 of the Non-Recourse Carveout Guaranty:

“Additionally, Loews Guarantor guarantees and promises to pay to Administrative Agent, for the benefit of the Lenders, within ten (10) days of written demand therefor, in lawful money of the United States of America, in immediately available funds, any amount required to be deposited into the Rate Cap Reserve Account from time to time pursuant to the terms of Section 9.14 of the Loan Agreement. After any such payment pursuant to the foregoing sentence, provided no Event of Default is then continuing, Administrative Agent shall promptly deposit such payment amount into the Rate Cap Reserve Account.”

3. **MONTHLY PRINCIPAL PAYMENTS.** Section 2.15 of the Original Loan Agreement is hereby replaced in its entirety with the following:

“On each Payment Date during the Extension Period, Borrower shall make a principal repayment in the amount of Two Hundred Thousand and No/100 Dollars (\$200,000.00)”.

4. **EXTENSION CONDITIONS.**

a. Section 2.5(b)(iv) of the Original Loan Agreement is hereby deleted in its entirety.

- b. As of the Effective Date, Hotel Owner has elected to deposit \$1,387,211.00 in the Rate Cap Reserve Account in lieu of obtaining an Interest Rate Protection Agreement in accordance with the terms of this Amendment. Administrative Agent and Lender hereby acknowledge and agree that such election satisfies Section 2.5(b)(viii) of the Agreement, subject to the terms of this Amendment.
  - c. As of the Effective Date, Administrative Agent has determined and agrees that the Extension Conditions have been satisfied in accordance with Section 2.5(e) of the Original Loan Agreement, subject to the terms of this Amendment.
5. **ADMINISTRATIVE AGENT EXPENSES.** Hotel Owner agrees to reimburse Administrative Agent upon demand therefor for all reasonable fees, costs and expenses associated with this Amendment, including, without limitation, reasonable attorneys' fees and expenses, which are in addition to all other costs and expenses payable by Loan Parties under the Loan Documents.
6. **REPRESENTATION AND WARRANTIES.**
- a. All of the representations and warranties set forth in the Original Loan Documents (other than any representation that there has been no material adverse change), as amended hereby, are true and correct as of the Effective Date as if remade as of the Effective Date (except (x) those representations and warranties that are made as of or relate to a specific earlier date, in which case such representations and warranties shall have been true and correct on and as of such earlier date, and (y) as such representations and warranties are deemed modified due to changes in facts that were previously disclosed to and (to the extent such approval was required by the Original Loan Documents) approved by the Administrative Agent (e.g., new Leases that were entered into after December 29, 2021).
  - b. Each Loan Party hereby represents and warrants to Administrative Agent that (as to itself, but not the other Loan Party): (i) this Amendment constitutes the legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms (subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law)); and (ii) the execution and delivery by such Loan Party of this Amendment has been duly authorized by all requisite action on the part of such Loan Party and will not violate any provision of the organization documents of such Loan Party.
  - c. Each Loan Party hereby represents and warrants to Administrative Agent that (as to itself, but not the other Loan Party), as of the Effective Date and taking into account the modified terms contained herein, no Event of Default has occurred and is continuing, and no Event of Default will occur

as a result of the execution, delivery and performance by such Loan Party of this Amendment.

7. **RATIFICATION.** The Original Loan Agreement and the other Original Loan Documents are all hereby ratified and remain in full force and effect, except to the extent amended or modified hereby or by a prior amendment thereto. Nothing contained herein shall constitute a novation of the Original Loan Agreement or of the Notes. It is not the intent of the parties hereto that the liens of the Deed of Trust or any of the other Original Loan Documents be released, reconveyed or interrupted; but, rather, that such liens remain in full force and effect with the same priority as of the Effective Date.

8. **MISCELLANEOUS.** This Amendment, and any claim, controversy or dispute arising under or related to this Amendment, the relationship of the parties hereunder, and/or the interpretation and enforcement of the rights and duties of the parties hereunder shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and performed in such state (without regard to principles of conflict of laws (other than Section 5-1401 of the New York General Obligations Law) that would require the application of the laws of another jurisdiction) and any applicable law of the United States of America. The headings used in this Amendment are for convenience only and shall be disregarded in interpreting the substantive provisions of this Amendment. If any provision of this Amendment shall be determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, that portion shall be deemed severed from this Amendment and the remaining provisions shall remain in full force as though the invalid, illegal, or unenforceable portion had never been a part thereof.

9. **INTEGRATION; INTERPRETATION.** This Amendment contains the entire agreement of the parties with respect to the matters contemplated herein and supersedes all prior negotiations or agreements, written or oral. This Amendment may not be modified except by written instrument executed by all parties hereto.

10. **EXECUTION IN COUNTERPARTS; ELECTRONIC DELIVERY.** This Amendment (and the Consent and Ratification of Guarantor attached hereto) may be executed in as many counterparts as may be convenient or required each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The words “execution,” “signed,” “signature,” and words of like import in this Amendment shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform

Electronic Transactions Act or the Uniform Commercial Code. Each party hereto hereby waives any defenses to the enforcement of the terms of this Amendment based on the form of its signature, and hereby agrees that such electronically transmitted or signed signatures shall be conclusive proof, admissible in judicial proceedings, of such party's execution of this Amendment. Even though the parties agree that electronic signatures are legally enforceable and intended to be effective for all purposes, the signing parties agree if requested by Administrative Agent in its sole discretion to promptly deliver to Administrative Agent the requested original document bearing an original manual signature, to the extent required or advisable to be delivered in connection with any program made available to Administrative Agent or any of its affiliates by the Federal Reserve, U.S. Treasury Department or any other federal or state regulatory body.

11. **LIMITATION ON LIABILITY**. It is expressly acknowledged and agreed that the Amendment shall constitute a Loan Document, and is therefore subject to the provisions of Section 13.31 and Section 13.32 of the Original Loan Agreement.

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**IN WITNESS WHEREOF**, Loan Parties, Administrative Agents and Lenders have caused this Amendment to be duly executed as of the date first above written.

**“BORROWER”**

**LAND CLEARANCE FOR REDEVELOPMENT  
AUTHORITY OF KANSAS CITY, MISSOURI**

By: \_\_\_\_\_

Name: Daniel Moye

Title: Executive Director

ATTEST:

\_\_\_\_\_  
Name: Susan Tumey

Title: Assistant Secretary

(Signatures continue on the following page)



**“HOTEL OWNER”**

**KC HOTEL PROPERTY OWNER, LLC**

a Delaware limited liability company

By: \_\_\_\_\_

Name: Matthew L. Brenner

Title: Chief Financial Officer

(Signatures continue on the following page)

**“ADMINISTRATIVE AGENT”**

WELLS FARGO BANK, NATIONAL  
ASSOCIATION,  
as Administrative Agent

By: \_\_\_\_\_

Name:

Title:

(Signatures continue on the following page)

**“LENDER”**

WELLS FARGO BANK, NATIONAL  
ASSOCIATION

By: \_\_\_\_\_

Name:

Title:

(Signatures continue on the following page)

**“LENDER”**

THE BANK OF NOVA SCOTIA

By: \_\_\_\_\_

Name:

Title:

(Signatures continue on the following page)

**CONSENT AND RATIFICATION OF GUARANTOR  
(LHHC)**

The undersigned, (i) as Guarantor under (a) that certain Completion Guaranty dated as of January 18, 2018 (the “Original Closing Date”); (b) that certain Non-Recourse Carveout Guaranty dated as of the Original Closing Date; and (c) that certain Repayment Guaranty dated as of the Original Closing Date, as amended pursuant to that certain First Amendment to Repayment Guaranty dated as of December 29, 2021 (collectively, the “Guaranties”) and (ii) as counterparty to that certain Hazardous Materials Indemnity Agreement dated as of the Original Closing Date (the “Environmental Indemnity”, and together with the Guaranties, collectively, the “Guaranty Documents”) hereby unconditionally and irrevocably: (v) consents to the execution and delivery of, and performance under, the First Amendment to Amended and Restated Loan Agreement and Omnibus Amendment to Loan Documents, and Omnibus Amendment to Loan Documents to which this Consent is attached (the “Agreement”); (w) affirms its obligations under the Guaranty Documents to which it is a party; (x) renounces all of the representations and warranties (other than any representation that there has been no material adverse change) set forth in the Guaranty Documents as to which it is a party, as of the Effective Date (as defined in the Agreement) (except those representations and warranties that are made as of or relate to a specific earlier date, in which case such representations and warranties shall have been true and correct on and as of such earlier date); (y) agrees that the execution and delivery of the Agreement shall not operate to release, discharge, serve as a defense to, or in any way alter or amend the obligations of the undersigned under the Guaranty Documents as to which it is a party, except as may specifically be amended or modified pursuant to the Agreement; and (z) expressly agrees to the amendment to the Non-Recourse Carveout Guaranty described in Section 2(d) of the Agreement.

Executed as of the date of the Agreement.

(signature on following page)

**GUARANTOR:**

**LOEWS HOTELS HOLDING CORPORATION,**  
a Delaware corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**CONSENT AND RATIFICATION OF GUARANTOR  
(HOTEL OWNER)**

The undersigned, (i) as Guarantor under that certain Repayment Guaranty dated as of the Original Closing Date (the “Guaranty”) and (ii) as counterparty to that certain Hazardous Materials Indemnity Agreement dated as of the Original Closing Date (the “Environmental Indemnity”), and together with the Guaranty, collectively, the “Guaranty Documents”) hereby unconditionally and irrevocably: (w) consents to the execution and delivery of, and performance under, the First Amendment to Amended and Restated Loan Agreement and Omnibus Amendment to Loan Documents, and Omnibus Amendment to Loan Documents, to which this Consent is attached (the “Agreement”); (x) affirms its obligations under the Guaranty Documents to which it is a party; (y) remakes all of the representations and warranties (other than any representation that there has been no material adverse change) set forth in the Guaranty Documents as to which it is a party, as of the Effective Date (as defined in the Agreement) (except those representations and warranties that are made as of or relate to a specific earlier date, in which case such representations and warranties shall have been true and correct on and as of such earlier date); and (z) agrees that the execution and delivery of the Agreement shall not operate to release, discharge, serve as a defense to, or in any way alter or amend the obligations of the undersigned under the Guaranty Documents as to which it is a party, except as may specifically be amended or modified pursuant to the Agreement.

Executed as of the date of the Agreement.

(signature on following page)

**GUARANTOR:**

KC HOTEL PROPERTY OWNER, LLC  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Matthew L. Brenner

Title: Chief Financial Officer

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