



Re: Application for a Reverb by Hard Rock hotel

Gents:

As you requested, enclosed is an application form for a Hard Rock Hotel. This application must be completed in full, and all referenced documents must be included, unless otherwise indicated, before your application will be considered by Hard Rock. If you have any questions regarding the forms or information required for your application, please contact me..

A completed application must include all of the following:

- 1) Application Fee. A non-refundable Application fee of Five Thousand \$15,000.00 Dollars ("the Application Fee") is due with the Application.
- 2) Application Letter. The application letter attached hereto must be executed and returned with your application. The term "Applicant" refers to the person or entity that is applying to develop a Reverb by Hard Rock hotel. If the exact name and form of that entity has not been determined, you may apply for the hotel in the name of a person or entity that will control the proposed hotelier. PLEASE NOTE THAT YOU MUST NOT USE THE NAME "HARD ROCK" OR ANY VARIATION (INCLUDING THE INITIALS) THEREOF IN THE NAME OF YOUR ENTITY.
- 3) Project Description. Please complete Section II describing the proposed project.
- 4) Land Control Document(s). You must provide a copy of the legal document(s) that indicate that the Applicant has or will have legal control of the proposed site and improvements. We are unable to process your application with only a Letter of Intent.
- 5) Proposed Development/Conversion Costs, Projections, Financing and Financial Information. Please complete Section III describing the proposed project and provide the requested financial information in Section IV.
- 6) Ownership Structure. Please complete the chart in Sections IV and V describing the ownership structure of the proposed hotelier. You will need to outline each level of ownership until you reach either (1) an individual or (2) a publicly held entity. If the

proposed hotelier is owned through several layers of entities, please provide an organization chart as well.

- 7) Organizational Documents. Please provide current organizational documents for the proposed hotelier and its controlling entities, corporate resolutions or other documents confirming the authority of the person that will be signing the hotel agreement and related documents.
- 8) Hotel Experience. Please complete Section VII.
- 9) Conversion Information. If the hotel is an existing hotel, please also complete all information required in Section III and submit a copy of the existing hotel agreement and a copy of any notice of termination of an existing contract for the hotel.
- 10) OFAC Compliance. Please provide a list of all significant related parties (i.e., consultants or brokers, parent entities, officers, directors, family associations or significant corporate affiliations).

PLEASE TYPE ALL APPLICATION FORMS AND RETURN THEM TO HARD ROCK HOTELS,
ATTENTION: Lisa Mulet, 5701 STIRLING ROAD, DAVIE, FL 33314

Sincerely,

HARD ROCK HOTEL LICENSING, INC.

By: Todd Hricko
SVP & Head of Global Hotel Development

[Applicant/Hotelier Letterhead]

Re: Application for a Reverb by Hard Rock hotel

Dear Hard Rock Hotel Development Group:

This application letter, along with our check in the amount of \$15,000.00, is furnished to HARD ROCK HOTEL LICENSING, INC. ("Hard Rock") so that Hard Rock will process the application of the undersigned for development of a Hard Rock hotel at the following site:

(street address and quadrant description)

(city, state/country and zip code)

In connection with the processing of the application and Hard Rock's evaluation, Hard Rock and its affiliates may rely on each of the following representations, warranties, acknowledgments and agreements and all information provided by us or on our behalf in connection with this application (collectively, the "Application").

1. The undersigned, jointly and severally, represent and warrant that:
 - a) All information contained in the Application is true, correct, complete and not misleading through omission of material information, as of the date hereof.
 - b) The undersigned has authority to submit the Application and enter into a management or license agreement with Hard Rock (the "Hotel Agreement"). Neither the Application nor the execution of the Hotel Agreement will conflict with any obligations of the undersigned to the other parties. Hard Rock has not induced the undersigned to terminate or breach any agreement with respect to the hotel specified above.
 - c) The undersigned has legal control over the site, as set forth in the Application, through fee ownership, leasehold, purchase contract, or management agreement.
 - d) Neither the undersigned, nor any entity of which the undersigned has held the position of general partner, managing member or beneficial owner, is or has been (i) a defendant in civil litigation alleging fraud, deceit or similar claims; (ii) convicted of a criminal offense or the subject of a pending criminal proceeding (other than minor traffic offenses); (iii) the subject of a petition for protection under any bankruptcy or similar insolvency laws; (iv) a defaulting party in a foreclosure proceeding; or (v) the subject of disciplinary action with respect to the suspension or revocation of a professional or gaming license.

e) Neither the undersigned nor any affiliate of the undersigned (i) has any claims against Hard Rock or any of Hard Rock's affiliates or (ii) is a Competitor or a Specially Designated National or Blocked Person (each as defined below).

i. **"Competitor"** shall mean: (a) a person that owns, or has an affiliate that owns, a material interest (e.g. 20% or more) in, operates or manages, directly or indirectly, a facility operated as (i) a Planet Hollywood, (ii) a Motown Café, (iii) House of Blues, (iv) or other similar restaurant chain (A) operating under the same name in six or more Metropolitan Statistical Areas, (B) with music theme-related icons or memorabilia displayed throughout the premises in a museum or collection type manner (but excluding self promotional items of a single individual), and (C) which derives greater than ten percent (10%) of its gross revenues from the sales of merchandise; or (b) a person that is a/an owner, operator, licensor, franchisor or brand manager of a Starwood Hotels and Resorts Worldwide hotel, Wyndham hotel, Morgan Group's hotel, Marriott Corporation hotel, Hilton Corporation hotel, or Hyatt Corporation hotel.

ii. **"Specially Designated National" or "Blocked Person"** shall mean (1) a person designated by the U.S. Department of Treasury's Office of Foreign Assets Control or other governmental entity from time as a "specially designated national or blocked person" or similar status, (2) a person described in Section 1 of U.S. Executive Order 13224, issued on September 23, 2001, or (3) a person otherwise identified by government or legal authority as a person with whom Hard Rock or any of their affiliates, are prohibited from transacting business. As of the date hereof, a list of such designations and the text of the Executive Order are published under the internet website address www.ustreas.gov/offices/enforcement/ofac.

2. The undersigned acknowledges and agrees that:

a) Hard Rock reserves the right to approve or deny this Application, in its sole discretion. The undersigned will not acquire any rights by virtue of the submission of the application whether or not Hard Rock approves the Application. Any expenses incurred by or on behalf of the undersigned in connection with this application or any approval of this Application (including, without limitation any costs of constructing, renovating or operating the hotel) are at the undersigned's sole risk and are not being made in reliance on any action of Hard Rock.

b) Hard Rock does not enter into oral agreements or understandings with respect to Hotel Agreements. Accordingly, there are no agreements or understandings whatsoever between the undersigned and Hard Rock with respect to any Hotel Agreement.

- c) An Application Fee of \$15,000.00 has been paid to Hard Rock with the Application. The fee may be invested, commingled with other funds of Hard Rock or otherwise used by Hard Rock, as it deems appropriate in its discretion. Hard Rock will not process the Application until it receives full payment of the Application Fee.
- d) The Application Fee will not be refunded. Hard Rock shall have the right to withdraw its approval at any time. If Hard Rock disapproves the Application, it shall have no liability to the undersigned and will retain the Application Fee to cover Hard Rock's cost of processing the Application.
- e) If the Application is approved, such approval is conditioned on the undersigned retaining legal control over the specific site described in the Application. If at any time prior to execution of the Hotel Agreement, the undersigned loses legal control over such site, any approval of the Application shall not be effective. In such event, Hard Rock shall have no liability to the undersigned and the Application Fee will not be refunded. If the undersigned subsequently regains legal control over such site or over a different site, a new Application must be submitted.
- f) Whether or not Hard Rock approves the Application, the undersigned does not have any exclusive territorial rights. Hard Rock and its affiliates may operate or grant others the right to operate a Hard Rock Hotel or other lodging facilities and other businesses at any location including locations proximate, adjacent or adjoining the site specified above. Hard Rock may consider applications from other applicants for any sites without liability to the undersigned.
- g) If Hard Rock approves the Application, the undersigned will not have any right to use any of Hard Rock's trademarks, the Hard Rock System or any other proprietary marks or systems of Hard Rock unless and until Hard Rock and the undersigned execute a Hotel Agreement and Hard Rock gives written authorization to begin operating the hotel as a Hard Rock.
- h) Any financial information provided by the undersigned in connection with this Application (including the proposed financing and debt structure), will be prepared by the undersigned or their advisors. We acknowledge and agree that Hard Rock (i) has not participated in the preparation of that information, and (ii) is not ratifying or approving or making any representations as to the accuracy of that information, or the attainability of any projections.
- i) Hard Rock has the right to conduct its own feasibility study and due diligence investigation with respect to the proposed hotel or conversion, and the undersigned's and its affiliates' qualifications to operate such hotel. Such study and due diligence will include, but not be limited to, contacting persons at the hotel, or involved in the development of the hotel, operators of other hotels in the market, employees of other hotels operated by the undersigned and its affiliates, and other hotel companies of hotel brands who have agreements with

the undersigned and its affiliates. Hard Rock shall have no liability to the undersigned or its affiliates with regard to such study and investigation.

- j) The undersigned hereby authorizes Hard Rock to make whatever credit and background inquiries it deems necessary in connection with the Application. The undersigned also authorizes credit bureaus, financial institutions, companies and individuals to disclose to Hard Rock, any and all information for the use of Hard Rock and its affiliates for the purpose of conducting any necessary credit and/or background investigations. The undersigned and all equity owners in the undersigned shall execute any additional documents legally necessary to allow Hard Rock to conduct the necessary credit and/or background investigations, including any necessary affidavits, request letters or powers of attorney.

The undersigned, jointly and severally, hereby indemnifies and agrees to defend Hard Rock and its affiliates and Hard Rock's shareholders, directors, officers, employees and agents and to hold them harmless from all losses, liabilities, costs, damages and expenses consequently, directly or indirectly incurred (including legal and accounting fees and expenses) and arising from, as a result of or in connection with the Application, including the breach of any representation or warranty contained in the Application. Hard Rock shall have the right to take any action it may deem necessary in its sole discretion to protect and defend itself against any threatened action covered by this indemnification without regard to the expense, forum or other parties that may be involved. Hard Rock may, in its sole discretion, have sole and exclusive control over the defense of any such action (including the right to be represented by counsel of its choosing) and over the settlement, compromise or other disposition thereof.

The undersigned will immediately inform Hard Rock of any material change in any information contained in the Application or if the undersigned learns that any representation or warranty is untrue. If the undersigned is executing this application on behalf of a separate legal entity that has not yet been formed but will be controlled by the undersigned, the undersigned commits to provide all information and documentation related to such separate entity to Hard Rock or upon its formation and will immediately advise Hard Rock of any changes in any information provided in Sections IV and V of this Application. The terms of this application letter will survive approval or disapproval of the Application.

This application letter will be governed by the law of the State of Florida, USA without reference to the conflict of laws principles thereof.

This application letter may be executed in several counterparts, each of which shall be deemed an original but which together shall constitute one and the same instrument.

(Printed name of proposed hotelier)

By: _____
(Signature)

Name: _____

Title: _____



Application for a

REVERB BY HARD ROCK

Location: _____

I. APPLICANT

Name of Applicant: _____
(your name may not include any Hard Rock marks or any variations/initials thereof)

Type: () Corporation () Limited Partnership () General Partnership

() Individual () Trust () Limited Liability Co.

() Other (specify) _____

Jurisdiction: _____

II. PROJECT DESCRIPTION

Number of Floors: _____

Number of Rooms Planned: _____

Suites _____

Standard Rooms _____

Description of Site:

Total Sq. Footage _____

Acreage _____

Site is controlled by Applicant as follows:

() Owned by Applicant

() Leased by Applicant

() Purchase Contract

() Other: _____

Other Facilities included in or adjacent to the Hotel :

Description	Operator	Brand
Conference Facilities		
Restaurant Facilities		
Bar or Lounge		
Description	Operator	Brand
Gift Shops		

Gaming Facilities (excluding government sponsored lotteries)		
Other		

If the site is owned by an entity other than the Applicant, please provide the following information:

Fee Owner: _____

Street Address: _____

(City, State/Country, Zip Code)

Phone No.: _____

Relationship to Applicant, if any: _____

Other information about the site:

Are there currently any existing moratoriums? () Yes* () No

Can billboard and directional signage be obtained? () Yes () No*

Are there any restrictions on the site that would necessitate special local variances (e.g., parking, signage, liquor licenses, etc.)? () Yes* () No

*Explain the situation(s) and your plans to resolve these issues (attach a supplemental sheet if necessary).

III. PROPOSED DEVELOPMENT/CONVERSION COSTS, PROJECTIONS.
AND FINANCING

A. NEW DEVELOPMENT

Proposed Development Costs:

Land Cost	\$	Per Sq. Ft.
Development Cost	\$	
(Construction, Other		
Total Cost	\$	Per Room \$

Please attach an itemized development budget for the proposed hotel. If you need a format, please call Hard Rock Hotel Development for a copy of our suggested format.

Anticipated Construction Start _____

Estimated Opening Date _____

Please provide a reasonable estimate.

Operating Projections:	ADR for	(Year)
	% Occupancy for	(Year)

Please attach a copy of the operating projections for the proposed hotel from opening until stabilization (usually 3-5 years). If you need a format, please call Hard Rock Hotel Development for a copy of our suggested format.

B. CONVERSION

Current Affiliation Name of Hotel:

Acquisition Cost\$

Conversion Cost \$

Total Cost \$ Per Room \$

Please attach an itemized conversion budget.

Anticipated Renovation Start. _____

Estimated Renovation Completion Date. _____

Please provide a reasonable estimate.

HOTEL PERFORMANCE (Last 5 years, for conversions only) You may provide us with profit and loss statements for the hotel but we must receive Occupancy and Average Rate information for the last five (5) years.

Year _____
Occupancy _____
Average Rate _____
Total Revenues _____
Total Expenses Gross _____
Operating Profit _____

C. PROPOSED FINANCING

Equity: Indicate proposed source of equity and the percentage of total development costs the equity represents:

Debt: Indicate proposed sources of construction and permanent financing.

If secured by the hotel, please indicate:

SOURCE:

MORTGAGE AMOUNT: \$

TERM:

INTEREST RATE:

ANNUAL PAYMENT: \$

If any additional financing (e.g., second lien mortgage, mezzanine financing, etc.), please indicate:

SOURCE:

LOAN TERM: \$

SECURITY:

TERM"

INTEREST RATE:

ANNUAL PAYMENT: \$

Please attach a copy of the financing commitment(s) for the proposed hotel.

IV. OWNERSHIP STRUCTURE

Please provide the information requested in this Section for the proposed hotelier and owner (if different).

If the proposed hotelier is an individual, please provide that individual's address, telephone numbers, fax number and email address.

If the proposed hotelier is an entity, please provide all information requested in this Section IV.
Hotelier is a:

- | | | | |
|--------------------------|--------------------------------|--------------------------|----------------------------|
| <input type="checkbox"/> | General Partnership | <input type="checkbox"/> | Privately Held Corporation |
| <input type="checkbox"/> | Limited Partnership | <input type="checkbox"/> | Individual |
| <input type="checkbox"/> | Public Corporation | <input type="checkbox"/> | Joint Venture |
| <input type="checkbox"/> | Trust | <input type="checkbox"/> | Other |
| <input type="checkbox"/> | Estate | | |
| <input type="checkbox"/> | Syndicated Limited Partnership | | |
| <input type="checkbox"/> | Limited Liability Company | | |

Street Address: _____
 Phone Number: _____
 E-mail Address: _____
 Tax ID No.: _____

AUTHORIZED SIGNER FOR ENTITY:

Name	
Title	

PRINCIPAL CORRESPONDENT: Name _____
 Title _____
 Phone No. _____
 Fax No. _____
 E-mail Address _____

V. DIRECT AND INDIRECT OWNERSHIP AND BENEFICIAL INTERESTS

Please provide the following for each individual or entity that has a direct or indirect equity ownership or beneficial interest in an Applicant at each level of ownership until you reach either (1) an individual or (2) a publicly held entity. Attach additional sheets as necessary. If the Applicant is owned through several layers of entities, please provide an organization chart as well.

Full Name	Home & Business Street Addresses, Phone Numbers, & Email Addresses	EIN/SS #	Description of Interest	% of Ownership

VI. DUE DILIGENCE

Please provide the following information for the Applicant and, unless otherwise noted, for each direct or indirect equity or beneficial owner of the Applicant, depending on the type of entity. If an Applicant has not been formed, please submit the following information immediately upon its formation. If the type of entity is not listed below, please provide information similar to that listed below for the other entities:

Corporation

- 1) Articles of Certificate of Incorporation, Bylaws, including all amendments (Applicant only)
- 2) Certificate of Good Standing dated within the last 6 months (Applicant only; not required if Applicant was formed within the last 6 months)
- 3) A resolution authorizing the Applicant to execute the Hotel Agreement and related documents and directing the authorized signatory to execute and deliver such documents (Applicant only)

- 4) Evidence that the entity is owned as indicated in the chart above (e.g., copies of stock certificates and stock ledger)

Limited Liability Company

- 1) Articles of Organization or Certificate of Formation, including all amendments
- 2) Operating Agreement or Limited Liability Company Agreement, including all amendments
- 3) Certificate of Good Standing dated within the last 6 months (Applicant only; not required if Applicant was formed within the last 6 months)
- 4) A resolution authorizing the Applicant to execute the Hotel Agreement and related documents and directing the authorized signatory to execute and deliver such documents (Applicant only)
- 5) Evidence that the entity is owned as indicated in the chart on Page 6

Partnership/Joint Venture

- 1) If a limited partnership, Certificate of Limited Partnership, including all amendments
- 2) Partnership Agreement, including all amendments
- 3) Certificate of Good Standing, or equivalent, dated within the last 6 months (Applicant only; not required if Applicant was formed within the last 6 months)
- 4) A resolution authorizing the Applicant to execute the Hotel Agreement and related documents and directing the authorized signatory to execute and deliver such documents (Applicant only)
- 5) Evidence that the entity is owned as indicated in the chart on Page 6

Trust

- 1) An executed copy of the trust agreement, including all amendments
- 2) A resolution authorizing the Applicant to execute the Hotel Management Agreement and related documents and directing the authorized signatory to execute and deliver such documents (Applicant only)
- 3) The complete names and addresses of all Trustees and Beneficiaries

Estate

- 1) Letters testamentary or letters of administration (as applicable)

VII. HOTEL EXPERIENCE

Does any Applicant, any direct or indirect equity or beneficial owner of the Applicant, or the Management Company operate or have an ownership interest in any other Lodging Facility (or has any of foregoing operated or owned an interest in any other Lodging or Gaming Facility in the past)?

() Yes () No

If yes, please list below (attach supplemental sheets if needed):

Name of Entity	Hotel Name/Location	# of Rooms	Description of Interest, Including Length of Time	% of Ownership, if any

If the Applicant, direct or indirect equity or beneficial owner of the Applicant, or Management Company is current operating other properties for Hard Rock, you need only list the date of such entity's last application submitted to Hard Rock, the name of the applicable property that was the subject of such application and any updates to the information in this Section VII that have occurred since the date of such application.

VIII. GAMING LICENSES

If the Applicant, or any other person or entity listed in Sections V and VII has ever applied for a gaming license, please provide the following information.

List each jurisdiction:

Which jurisdiction(s) granted a license and to which entity or person?

IX. FINANCIAL/BANKING INFORMATION

Please submit current financial statements, including the most recent audited financial statement and the most recent quarterly financial statement for the proposed hotelier and its general partner(s), managing member(s) or principal shareholder(s). If the hotelier has more than one level of ownership in its ownership structure, please also provide the most recent quarterly financial statement for the ultimate owners of the general partner(s), managing member(s) or principal shareholder(s) of hotelier.

We require the hotelier's principals to guaranty the hotelier's obligations under the Hotel Agreement. [In some cases, we will accept the guaranty of an entity with substantial net worth in lieu of some or all of the principals. The primary determining factors will be (i) the net worth of the hotelier and the net worth of the proposed guarantor entity; (ii) the credit history of the hotelier and the proposed guarantor entity; and (iii) the debt structure applicable to the hotel. If you wish to propose such a guarantor entity, you must submit financial statements for that entity as well. If such entity is accepted, you will also need to provide the information requested in Section V for such entity as an Applicant.]

Please provide the following banking information for the Applicant.

BANKING/FINANCIAL INFORMATION		
Current Bank:		How Long?
Address:		Phone:
City:	State:	ZIP Code:
Position:		
Net Worth:		