FIFTH AMENDMENT TO GROUND LEASE

THIS FIFTH AMENDMENT TO GROUND LEASE (this "Amendment") is executed and effective as of the 15th day of June, 2016, by and between the UNITED STATES OF AMERICA, acting by and through the Administrator of General Services (together with its permitted successors under the Lease, "Landlord"), and TRUMP OLD POST OFFICE LLC, a Delaware limited liability company (together with its permitted successors under the Lease, "Tenant").

RECITALS

WHEREAS, Landlord and Tenant entered into a Ground Lease, dated as of August 5, 2013 (the "Original Lease"), a First Amendment to Ground Lease, dated as of March 3, 2014 (the "First Amendment"), a Second Amendment to Ground Lease, dated as of May 30, 2014 (the "Second Amendment"), a Third Amendment to Ground Lease, dated as of August 5, 2014 (the "Third Amendment"), and a Fourth Amendment to Ground Lease, dated as of November 6, 2014 (the "Fourth Amendment") (the Original Lease, as amended by the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment shall be defined as the "Lease").

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises of the parties, the parties hereto agree to amend the Lease as follows:

1. Definition of Annual Budget.

The words "Lease Year" in the final line of the definition of "Annual Budget" are hereby deleted and replaced with the words "calendar year."

2. Section 5.3(e).

Both instances of the words "Lease Year" in Section 5.3(e) are hereby deleted and replaced with the words "calendar year" and the following language is added to the end of Section 5.3(e): "Provided, however, with respect to the first year in which the Hotel is open to the general public and accepts paying guests, Tenant shall submit to Landlord the Annual Budget no later than sixty (60) days prior to the date that Tenant reasonably anticipates that the Hotel shall first open to the general public and accept paying guests (and such Annual Budget shall only cover the period from such anticipated opening until December 31 of such year).

3. Counterparts and Signature Pages.

This Amendment may be executed in two or more counterpart copies, all of which counterparts shall have the same force and effect as if all parties hereto had executed a single copy of this Amendment.

4. Effectiveness.

Except as hereinabove otherwise provided, the Lease is in full force and effect and unmodified and all of its terms, covenants and conditions shall continue in full force and effect.

IN WITNESS WHEREOF, the Landlord and Tenant have executed this Amendment as of the day and year first above written.

LANDLORD

UNITED STATES OF AMERICA, acting by and through the Administrator of General Services

By: (b) (6) [redacted]

TENANT

TRUMP OLD POST OFFICE LLC,
a Delaware limited liability company

By: (b) (6) [redacted]