FIRST AMENDMENT TO

MULTI-VESSEL OPERATING AGREEMENT

Now come **PORT OF PALM BEACH DISTRICT,** a political subdivision of the State of Florida, organized and existing under, and by virtue of, Chapter 7081, Laws of Florida, Acts of 1915, as amended (hereinafter referred to as "DISTRICT"), having its address at Sixth Floor, One East Eleventh Street, Riviera Beach, Florida and **PARADISE CRUISE LINE OPERATOR LTD**., A Bahamas International Business Company, and **CLASSICA CRUISE OPERATOR LTD.,** A Bahamas International Business Company (hereinafter together referred to as “CRUISES"), having its address at c/o Oneil R. Khosa, 2419 E Commercial Blvd. Suite 302, Ft. Lauderdale, FL 33308, and agree as follows:

WHEREAS, DISTRICT and CRUISES entered into that certain Multi-Vessel Operating Agreement dated August 17, 2017 (“Operating Agreement”),

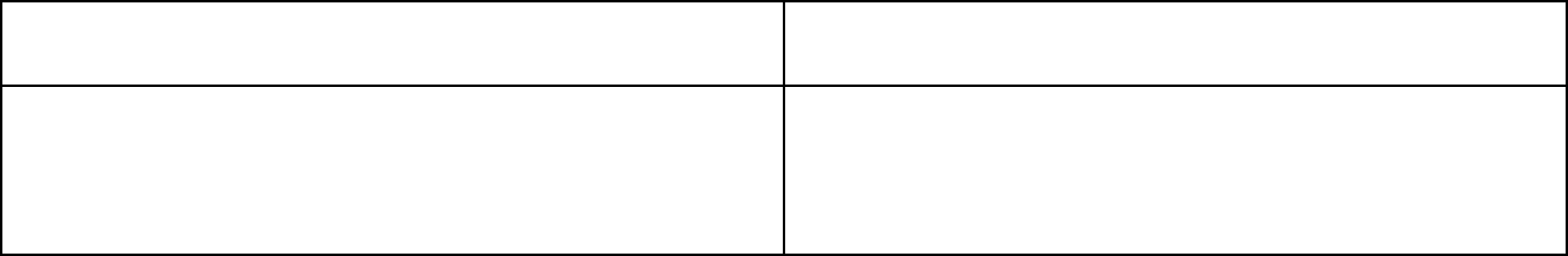
WHEREAS, DISTRICT and CRUISES desire to amend the Operating Agreement;

In consideration of the mutual undertakings set forth herein, the parties agree as follows:

# Section 1 Payments by CRUISES

Without regard to whether any other amounts are currently due and owing, CRUISES acknowledges that the sum of $398,812.77 is due, reflecting the amounts set forth on Schedule A.

This sum of $398,812.77 (“Required Payment”) shall be paid by CRUISES as follows:



|  |  |
| --- | --- |
| On or before July 28, 2020 – no grace period | $100,000 |
| Monthly, on the first day of each month commencing September 1, 2020, and continuing until paid in full – no grace period | $50,000 |

Breach or default of the Operating Agreement, or any late payment of other amounts to become due to DISTRICT from CRUISES after July 28, 2020, shall, together with DISTRICT’s other rights in any such events, acceleration of the unpaid balance, with interest accruing thereon at 10% per annum until paid in full.

Failure to make the initial payment of $100,000 when due shall result in Dockage accruing from and after March 15, 2020 at the rate of the greater of Tariff or $5,881.00 per day.

Amounts due shall, at DISTRICT’s option, be deducted from any Marketing Contributions to become due as a result of sailings after July 25, 2020.

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There shall be no written notice requirement with respect to failure to make the Required Payment, and if payment is not received by the DISTRICT within five days following the Payment Due Date, or if CRUISES does not recommence sailings in accordance with the Operating Agreement on or before December 23, 2017, then, all unpaid Required Payments shall be immediately due and collectible and CRUISES shall be in default of the Operating Agreement without opportunity to cure, and DISTRICT shall have all rights and remedies for default under the Operating Agreement, including, without limitation, the Guaranty and the Security Deposit, provided, that exercise of said rights and remedies shall not require prior notice or opportunity to cure.



# Section 2 Non-Waiver

Neither anything in this amendment, nor the fact or act of executing this amendment shall constitute a waiver of any right to claim the existence of a default under the Operating Agreement.

# Section 3 Effectiveness

Notwithstanding approval of this Amendment by the Board of Commissioners of the Port of Palm Beach District, this Amendment shall not be effective unless and until CRUISES makes the initial payment of $100,000, upon receipt of which, the Executive Director is authorized to execute this Amendment, provided that CRUISES has executed the Amendment first. The Effective Date of this Amendment shall be the date of the last to sign this Amendment.

# Section 4 Ratification

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.

# Section 5 Liability

**PARADISE CRUISE LINE OPERATOR LTD**., A Bahamas International Business Company, and **CLASSICA CRUISE OPERATOR LTD.,** A Bahamas International Business Company shall be jointly and severally liable for all obligations hereunder and under the Operating Agreement.

**IN WITNESS WHEREOF,** DISTRICT and CRUISES have caused this Amendment to be executed as required by law on the dates listed below:

|  |  |
| --- | --- |
| WITNESSES: | DISTRICT: |
|  | PORT OF PALM BEACH DISTRICT |
|  | BY |
| Printed Name of Witness: |  |
|  |  |
| Printed Name of Witness: |  |

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|  |  |
| --- | --- |
|  | CRUISES: |
|  | **PARADISE CRUISE LINE OPERATOR LTD.,** A BAHAMAS INTERNATIONAL BUSINESS COMPANY |
|  | BY |
| Printed Name of Witness: |  |
|  |  |
| Printed Name of Witness: |  |
|  | CRUISES: |
|  | **CLASSICA CRUISE OPERATOR LTD.,** A BAHAMAS INTERNATIONAL BUSINESS COMPANY |
|  | BY |
| Printed Name of Witness: |  |
|  |  |
| Printed Name of Witness: |  |



|  |  |
| --- | --- |
| STATE OF FLORIDA ] COUNTY OF PALM BEACH ] | |
| The foregoing instrument was acknowledged before me in my physical presence this day of , 2020 by , who is personally known to me or who produced Florida Driver’s license as identification, as of PORT OF PALM BEACH DISTRICT, a Political Subdivision of the State of Florida. | |
|  |  |
| [SEAL] | NOTARY PUBLIC  My commission expires: |

|  |  |
| --- | --- |
| STATE OF FLORIDA ] COUNTY OF PALM BEACH ] | |
| The foregoing instrument was acknowledged before me in my physical presence this day of , 2020 by , who is personally known to me or who produced Florida Driver’s license as identification, as of PARADISE CRUISE LINE OPERATOR LTD., A BAHAMAS INTERNATIONAL BUSINESS COMPANY. | |
|  |  |
| [SEAL] | NOTARY PUBLIC  My commission expires: |

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|  |  |
| --- | --- |
| STATE OF FLORIDA ] COUNTY OF PALM BEACH ] | |
| The foregoing instrument was acknowledged before me in my physical presence this day of , 2020 by , who is personally known to me or who produced Florida Driver’s license as identification, as of CLASSICA CRUISE OPERATOR LTD., A BAHAMAS INTERNATIONAL BUSINESS COMPANY. | |
|  |  |
| [SEAL] | NOTARY PUBLIC  My commission expires: |

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# EXHIBIT E



RIDER FOR AGENT

The undersigned, a steamship agent licensed by the Port of Palm Beach District, has reviewed the above and foregoing Operating Agreement, and herewith agrees to be responsible for all Port Passenger Charges under Section 7a) and water undersection 7b) fully as though such charges were specific Tariff items, and agrees to be bound by the provisions of Section 17d)(C) relating to order of application of the Security Deposit, and to be liable for all charges made under the Tariff hereunder, and agree that the Vessel shall be treated as a Lay-In Vessel to the extent provided herein, in addition to all other obligations of a Steamship Agent undertaken by them in connection with their being licensed as a Steamship Agent and the obligations of a Steamship Agent under the Tariff of the Port of Palm Beach District. The undersigned further agrees that payments due under Section 7a) (or as otherwise provided in this Operating Agreement) are not conditional upon receipt of payment to the Agent by CRUISES, and Agent shall make such arrangements as it deems appropriate to have funds on hand to make all payments on a timely basis. Further, Agent acknowledges and agrees that amounts received by DISTRICT as deposits under the Operating Agreement are for the benefit of DISTRICT and not for the benefit of Agent. The undersigned further agrees that the Operating Agreement can be modified and amended at any time without the consent of or notice to the Agent, without impairing the obligations of the Agent to DISTRICT to the extent that such obligations were incurred prior to the effective date of the modification or amendment (“Change”); provided that Agent shall only be bound with respect to such Change as to obligations incurred after the effective date of the Change, after the date that notice (“Change Notice”) has been given of the Change to Agent (so as to provide the Agent with the opportunity to withdraw as Agent), which may be by E-Mail.

The Steamship Agent shall not be responsible for payments required under Section 2 or Section 3 of this First Amendment.

Steamship Agent:

DATED:

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