

**AMENDMENT FOR RENEWAL OF COMMERCIAL LEASE
PARIS COTE SEINE**

BETWEEN THE UNDERSIGNED:

Monsieur Garvan LYNCH
BALMORAL VICTORIA ROAD BLACKROCK
CORK
Irlande

Garvan Lynch Sheena Glynne

Here-after the Landlord,

ON THE ONE HAND

AND:

PV RESIDENCES & RESORTS FRANCE, simplified joint stock company with capital of € 89 527 250. 00 registered in the Paris trade registry (RCS) under number 508 321 155 whose head office is situated at L'Artois Espace Pont de Flandre, 11 rue de Cambrai 75947 Paris Cedex 19, represented by Philippe PAGES, Director of Asset Management, duly empowered.

Here-after the TENANT,

ON THE OTHER HAND

Designated together here-after as the PARTIES.

PREAMBLE :

Via a private contract, M&ME LYNCH GARVAN, Landlord, granted to the company PIERRE ET VACANCES MAEVA TOURISME EXPLOITATION, in whose rights today the company PV RESIDENCES & RESORTS France is subrogated, Tenant, a commercial lease for use as "tourist residence" or "leisure accommodation with integrated management" concerning premises in the residence called "PARIS COTE SEINE" situated in Paris (75015), 14 rue du Théâtre and corresponding to property unit n°1368-01 (here-after the "Leased Premises").

This commercial lease was granted for a duration which took effect on 27 décembre 2006 and expired on 30 Septembre 2016, (here-after the "Lease").

It is in these conditions that the Parties agree together to renew the Lease in the following conditions.

THE FOLLOWING IS AGREED: