

Trump Old Post Office LLC

725 Fifth Avenue, 26th Floor
New York, NY 10022

January 23, 2017

VIA EMAIL AND OVERNIGHT DELIVERY

United States General Services Administration
Portfolio Management - Suite 7600
7th & D Streets, S.W.
Washington, D.C. 20407
Attention: Kevin Terry

Re: Ground Lease (as previously amended and as may be further amended from time to time, the “**Lease**”), dated as of August 5, 2013, between the United States of America, acting by and through the Administrator of General Services and Trump Old Post Office LLC¹

Dear Kevin:

The transfer by Donald J. Trump of his interests in Trump Old Post Office Member Corp to DJT Holdings Managing Member LLC was consummated on January 19, 2017. Attached hereto as Exhibit A please find a copy of the Assignment of Shares and Acceptance as Substitute Shareholder. Please do not hesitate to contact us if you have any questions or concerns. Thank you.

Very truly yours,

TRUMP OLD POST OFFICE LLC,
a Delaware limited liability company

By: _____

(b) (6)

Name: Adam L. Rosen

Title: Authorized Signatory

¹ Capitalized terms used but not defined herein shall have the meaning given to them in the Lease.

cc: United States General Services Administration
Office of Regional Counsel, Suite 7048
7th & D Streets, S.W.
Washington, DC 20407
Attn: Regional Counsel

Reno & Cavanaugh PLLC
455 Massachusetts Avenue, NW, Suite 400
Washington, DC 20001
Attn: Barbara Wachter Needle, Esq.

Exhibit A

(see attached)

ASSIGNMENT OF SHARES
AND ACCEPTANCE AS SUBSTITUTE SHAREHOLDER

This Assignment of Shares and Acceptance as Substitute Shareholder (this “**Assignment**”) is made as of the 19th day of January 2017.

Donald J. Trump (“**Transferor**”) hereby transfers, assigns, conveys and delivers to DJT Holdings Managing Member LLC (“**Transferee**”) all right, title and interest in and to his shares of Trump Old Post Office Member Corp (the “**Company**”), with the intention that Transferee shall become a shareholder of the Company in place of Transferor as to said shares.

Transferee does hereby accept said shares, agrees to be bound by all of the terms and conditions of the governing documents of the Company, and agrees to accept the status of a shareholder of the Company in respect of the shares hereby transferred.

The transfer of shares made hereby shall be governed by the laws of the State of Delaware. This Assignment may be executed in one or more counterparts, each of which so executed and delivered shall be deemed an original, but all of which taken together shall constitute but one and the same instrument.

[SIGNATURE PAGES FOLLOW]

WITNESS our hands and seals as of the day and year first written above.

TRANSFEROR



Donald J. Trump

WITNESS our hands and seals as of the day and year first written above.

TRANSFeree:

DJT HOLDINGS ~~MANAGING MEMBER~~ LLC

By: _____

Name: Donald J. Trump, Jr.

Title: Authorized Signatory