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**SECOND AMENDMENT TO TERM LOAN AGREEMENT**

**Dated as of: August 14, 2013**

**by and between**

**TRUMP ENDEAVOR 12 LLC,  
as Borrower,**

**and**

**DEUTSCHE BANK TRUST COMPANY AMERICAS,  
as Lender**

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**THIS SECOND AMENDMENT TO TERM LOAN AGREEMENT** (this “Amendment”), dated as of August 14, 2013, by and between **TRUMP ENDEAVOR 12 LLC**, a Delaware limited liability company (“Borrower”), and **DEUTSCHE BANK TRUST COMPANY AMERICAS**, a New York State chartered bank, and its successors and assigns (together with its successors and assigns, “Lender”).

**Recitals**

WHEREAS, Borrower and Lender entered into a certain Term Loan Agreement, dated as of June 11, 2012 (as previously amended, as amended by this Amendment and as the same may be further amended, supplemented, renewed, extended, replaced or restated from time to time, the “Original Loan Agreement”), pursuant to which Lender made a loan to Borrower in the original principal amount of One Hundred Twenty-Five Million and 00/100 Dollars (\$125,000,000.00);

WHEREAS, Borrower and Lender have agreed to amend the Original Loan Agreement on the terms and conditions set forth in this Amendment (the Original Loan Agreement as previously amended, as amended by this Amendment and as may be further amended, supplemented, renewed, extended, replaced, or restated from time to time, the “Loan Agreement”); and

WHEREAS, terms used in this Amendment which are defined in the Original Loan Agreement shall have the meanings specified therein, as applicable (unless otherwise defined herein).

NOW, THEREFORE, for good and valuable consideration, the parties hereto hereby agree as follows:

Section 1. Amendments to the Loan Agreement. Borrower and Lender hereby amend the Original Loan Agreement as follows:

(a) Section 1.1 of the Original Loan Agreement is hereby amended by:

(i) deleting the definitions of “First DSCR Test Date,” “Post-Renovation Period” and “Renovation Period” in their entirety and adding the following definitions thereto in their appropriate alphabetical order:

“Maximum LTV Amount” is the maximum Loan To Value Ratio set forth in Section 2(a) of the Guaranty:

“NW 87th Avenue/NW 36th Street Extension Corner Parcel” is defined in Section 2.17 hereof.

“Second Amendment Effective Date” means August 14, 2013.

“Step-Down Percentage” has the meaning set forth in the Guaranty, as the same has been and may be further amended, modified and supplemented from time to time. For the avoidance of doubt, the Step-Down Percentage shall mean

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the percentage amount of the Guaranteed Obligations (other than Swap Obligations) which are guaranteed by Guarantor.

(ii) amending the definitions of “Applicable Margin,” “Tranche A Stated Maturity Date,” and “Tranche B Stated Maturity Date” in their entirety to provide as follows:

“Applicable Margin” means (a) at all times during which the Step-Down Percentage is 10% or greater, 1.75% and (b) at all times during which the Step-Down Percentage is less than 10%, 2.00% per annum.

“Tranche A Stated Maturity Date” means August //, 2023

“Tranche B Stated Maturity Date” means August //, 2015, as such date may be extended in accordance with Section 2.16 hereof.

(iii) amending the definition of “Interest Period” by inserting “thirty (30) days,” in the first line thereof before “ninety (90) days”.

(iv) amending the defined term “Obligations” by inserting the following phrase at the end thereof:

“For the avoidance of doubt, the phrase “Obligations under the Tranche A Note” as utilized in the Security Instrument shall include all obligations of Borrower under any Swap Contract.”

(b) Section 2.2(a)(i)(ii) of the Original Loan Agreement is hereby amended in its entirety to provide as follows:

“(ii) in the case of any Prime Rate Advance (and only for so long as the applicable portion of the Loan shall constitute a Prime Rate Advance in accordance with this Section 2.2), equal at all times to the Prime Rate minus (x) at all times during which the Step-Down Percentage is 10% or greater, three quarters of one percent (0.75%) and (y) at all times during which the Step-Down Percentage is less than 10%, one-half of one percent (0.50%).”

(c) Section 2.2(b)(2) of the Original Loan Agreement is hereby amended in its entirety to provide as follows:

“(2) that portion of the Loan bearing interest based on the LIBOR Rate, or which would have been based on the LIBOR Rate, shall automatically and immediately convert to a Prime Rate Advance at the Prime Rate minus (x) at all times during which the Step-Down Percentage is 10% or greater, one percent (1.00%) and (y) at all times during which the Step-Down Percentage is less than 10%, three quarters of one percent (0.75%), and in any event shall be subject to Section 2.6(c).”

(d) Section 2.12 of the Original Loan Agreement is hereby amended in its entirety to provide as follows:

“Section 2.12. Swap Contracts. Borrower shall have the right at any time prior to the Tranche A Maturity Date (provided that no Event of Default has occurred and is continuing) to enter into a Swap Contract(s) with respect to the Loan as are generally being made available by Lender and/or its Affiliates to its customers from time to time. Such Swap Contract(s) shall be offered to Borrower subject to all terms and conditions pertaining thereto, including, without limitation, payment of all applicable fees, if any, in connection therewith. Nothing in this Section 2.12 shall require Borrower to purchase a Swap Contract from Lender or one of its Affiliates or enter into any Swap Contract and if no such Swap Contract is entered into by Borrower, in its sole discretion, then the provisions of this Agreement relating to Swap Contracts shall not be applicable. Notwithstanding anything to the contrary contained herein, in the event that Borrower should purchase a Swap Contract from Lender or one of its Affiliates, Lender shall not require Borrower to provide to Lender or its Affiliates any collateral security in addition to the Collateral. All monies due Lender or any of its Affiliates under any Swap Contract shall be secured by this Agreement, the Security Instrument and the Loan Documents as additional interest. Furthermore, to the extent that Lender may be required to reimburse any of its Affiliates under any Swap Contract in connection with any obligations of Borrower thereunder, any such reimbursement shall be deemed to be an advance hereunder and under the Loan Documents and shall be secured by the Security Instrument as more particularly provided therein. In addition, all obligations of Borrower under any Swap Contract shall be unconditionally guaranteed pursuant to the Guaranty, as more particularly provided in Section 2.10(c) hereof. For the avoidance of doubt, the term of any Swap Contract is not required to be coterminous with the term of the Loan; provided, however, the term of a Swap Contract where the only collateral security for the Swap Contract is the Collateral shall not exceed the term of the Loan without Borrower posting replacement collateral security acceptable to Lender.”

(e) Section 2.14 of the Original Loan Agreement is hereby amended by deleting clause “(iii)” thereof in its entirety and replacing the same with the following:

“(iii) on the Second Amendment Effective Date, Borrower shall pay to Lender in immediately available funds an amount equal to One Hundred and Fourteen Thousand Dollars (\$114,000).”

(f) Section 2.16 of the Original Loan Agreement is hereby amended by:

(i) deleting each reference to the phrase “Loan to Value Ratio of not greater than eighty-five percent (85%)” and replacing the same with the following phrase:

“Loan to Value Ratio of not greater than the then applicable Loan to Value Ratio as set forth in Section 4.6(b) hereof.”

(ii) deleting from clause “(iv)” thereof the words “Borrower may elect to the extend the Tranche B Stated Maturity Date from June 10, 2014 to June 10, 2017” and replacing the same with the following:

“Borrower may elect to the extend the Tranche B Stated Maturity Date from August 11, 2015 to August 11, 2023”

(g) The following Sections 2.17 and 2.18 are inserted into the Original Loan Agreement immediately following Section 2.16 thereof:

“Section 2.17 Partial Release of Mortgaged Premises. The Mortgaged Premises includes the area of land depicted on Exhibit A annexed hereto and made a part hereof (the “NW 87th Avenue/NW 36th Street Extension Corner Parcel”). Provided no Event of Default is continuing, and so long as Borrower delivers the items set forth in clause (i) below, Lender agrees, promptly upon Borrower’s request, (x) to release, without any payment therefor, the NW 87th Avenue/NW 36th Street Extension Corner Parcel from the lien granted under the Security Instrument pursuant to a partial release in recordable form reasonably satisfactory to Borrower and (y) to allow Borrower to record reasonable easements over the Mortgaged Premises for the benefit of the NW 87th Avenue/NW 36th Street Extension Corner Parcel (including, without limitation, easements for access and parking upon the Mortgaged Premises for the benefit of the NW 87th Avenue/NW 36th Street Extension Corner Parcel), in each case, following Borrower informing Lender that Borrower desires to subdivide the NW 87th Avenue/NW 36th Street Extension Corner Parcel for purposes of using the NW 87th Avenue/NW 36th Street Extension Corner Parcel as a casino and/or facilities ancillary thereto. In connection with any such release of lien, Borrower shall:

(i) deliver evidence to Lender that the NW 87th Avenue/NW 36th Street Extension Corner Parcel to be released from the lien of the Security Instrument has been legally subdivided from the remainder of the Mortgaged Premises and constitutes a tax parcel separate from the remainder of the Mortgaged Premises; and

(ii) pay Lender’s reasonable, actual third-party legal fees and expenses incurred in connection with the transactions contemplated by such release.

Section 2.18 New Step Down Percentage. Borrower may, at any time, seek to decrease the Step-Down Percentage by delivering to Lender an Appraisal from an Appraiser providing for a Loan to Value Ratio that corresponds to a lower Step-Down Percentage; provided, however, Lender may reject the Appraisal provided by Borrower in accordance with Section 4.6(d) hereof, in which case the Step-Down Percentage shall not be decreased until the earlier of (x) such dispute is resolved in accordance with Section 4.6(d) hereof and such resolution provides for a Loan to Value Ratio that corresponds to a lower Step-Down Percentage or (y) Borrower submits a replacement Appraisal from an

Appraiser providing for a Loan to Value Ratio that corresponds to a lower Step-Down Percentage, which replacement Appraisal shall also be subject to Lender's right to reject the Appraisal in accordance with Section 4.6(d) hereof, in which case the Step-Down Percentage shall still not be reduced until the earlier of (1) such dispute is resolved in accordance with Section 4.6(d) hereof and such resolution provides for a Loan to Value Ratio that corresponds to a lower Step-Down Percentage or (2) an acceptable replacement Appraisal is provided to Lender that provides for a Loan to Value Ratio that corresponds to a lower Step-Down Percentage."

(h) Sections 4.6(a) and (b) of the Original Loan Agreement are hereby amended and restated in their entirety to provide as follows:

"(a) Debt Service Coverage Ratio. From and after such time that the Step-Down Percentage shall be reduced to forty percent (40%) or below (the "DSCR Trigger Date") and on each anniversary of the DSCR Trigger Date thereafter (each such test date, a "DSCR Test Date"), Borrower shall have a Debt Service Coverage Ratio based upon the chart below:

<b>When the Step-Down Percentage is (as of such DSCR Test Date):</b>	<b>The Debt Service Coverage Ratio shall be equal to or in excess of:</b>
100%	N/A
40%	1.15 to 1.00
20%	1.40 to 1.00
10%	1.65 to 1.00
0%	1.25 to 1.00

in each case as determined and tested by Lender based upon a trailing twelve (12) month basis and based on financial statements provided by Borrower on each DSCR Test Date for the trailing twelve (12) month period.

(I) If Borrower is not in compliance on such DSCR Test Date with the applicable required Debt Service Coverage Ratio and the Step-Down Percentage is 40%, 20% or 10%, such failure shall not constitute an Event of Default, but rather Lender shall only have the right to conduct an Appraisal at Borrower's expense, in order to test the Loan to Value Ratio in accordance with Section 4.6(b).

(II) If Borrower is not in compliance on such DSCR Test Date with the applicable required Debt Service Coverage Ratio when the Step-Down Percentage is 0%, then Borrower shall, within thirty (30) days following written notice from Lender of such non-compliance, either (i) reduce the principal amount under the Notes by repaying a portion of the outstanding principal balance of the Notes in an amount (the "DSCR Paydown Amount") necessary for Borrower to have a Debt Service Coverage Ratio equal to or in excess of 1.25 to 1.00 (any such prepayment shall be subject to the requirements of Section 2.6(c) hereof), (ii)

provide to Lender additional collateral in the form of Cash and Cash Equivalents equal to the DSCR Paydown Amount (the "DSCR Collateral"), (iii) Borrower shall provide Lender an updated Appraisal and Guarantor shall notify Lender that it agrees to an increase in the Step-Down Percentage to a level corresponding (based upon such updated Appraisal) with the second chart in Section 2(a) of the Guaranty (subject to future reductions of the Step-Down Percentage in accordance with Section 2(a) of the Guaranty), or (iv) do any combination of (i), (ii) and (iii) above. In the event the DSCR Collateral is deposited with Lender, then, for purposes of determining Debt Service, the amount of DSCR Collateral shall be deemed deducted from the outstanding principal amount of the Loan. Any principal amount which is actually paid shall be made without off-set or counterclaim. Within one hundred twenty (120) days after each DSCR Test Date, Borrower shall provide a Compliance Certificate evidencing compliance with this covenant. In the event Borrower elects to provide additional collateral in the form of Cash and Cash Equivalents as provided in this Section 4.6(a), Borrower hereby grants Lender a first priority security interest in such collateral equal to the DSCR Paydown Amount and Borrower shall execute any such reasonable additional agreements that Lender shall require with respect to such collateral and Lender's first priority security interest therein. If Borrower shall have posted DSCR Collateral and on any subsequent DSCR Test Date (or such earlier dates as Borrower shall request that Lender test the Debt Service Coverage Ratio, which need not be a DSCR Test Date) it is determined that Borrower is then in compliance with the required applicable Debt Service Coverage Ratio (inclusive of the amount of DSCR Collateral held by Lender), as determined and tested by Lender based upon a trailing twelve (12) month basis from such date of determination, then Lender shall promptly return to Borrower that portion of the DSCR Collateral for which Borrower would have been in compliance with the required Debt Service Coverage Ratio had the Loan amount not been deemed reduced by such DSCR Collateral.

(b) Loan To Value Ratio. Borrower shall, at all times during the term hereunder, maintain a Loan to Value Ratio which does not exceed the Maximum LTV Amount. Once a Step-Down Percentage shall occur, the Step-Down Percentage shall not increase, other than at Borrower's option in accordance with clause (A)(iii) below. At any time following the second (2<sup>nd</sup>) anniversary of the Second Amendment Effective Date, Lender may conduct an Appraisal, at Lender's expense, in order to test the Loan to Value Ratio. In addition, in the event Borrower shall fail to be in compliance with any applicable Debt Service Coverage Ratio, Lender may conduct an Appraisal, at Borrower's expense, in order to test the Loan to Value Ratio. If the Appraisal evidences a Loan to Value Ratio that corresponds to a lower Step-Down Percentage, the Step-Down Percentage shall automatically be reduced to such lower Step-Down Percentage. In the event that any Loan to Value Ratio is not maintained as required pursuant to the first sentence of this Section 4.6(b), then, as a condition to Lender not declaring an Event of Default hereunder (which Lender shall not so declare (x) within the following ten (10) Business Day period as a result of a breach of any Loan to Value Ratio or (y) if Borrower shall dispute the Appraisal pursuant to

Section 4.6(c), during the period that such Appraisal is still in dispute; however, neither of the foregoing clauses (x) or (y) shall act as a waiver of Lender's ability to exercise any rights and remedies as a result of a different Event of Default), Borrower shall, within ten (10) Business Days following notice from Lender that Borrower has failed to maintain the required applicable Loan to Value Ratio, either (A) (i) provide Lender additional collateral in the form of Cash and Cash Equivalents (the "LTV Collateral") acceptable to Lender in its sole and absolute discretion (for purposes of determining the Loan to Value Ratio, the amount of LTV Collateral shall be deemed deducted from the outstanding principal amount of the Loan), (ii) repay a portion of the Loan (such required amount, the "LTV Paydown Amount") (any such prepayment shall be subject to the requirements of Section 2.6(c) hereof), (iii) Guarantor shall notify Lender that it agrees to an increase in the Step-Down Percentage to a level that corresponds to the next highest Step-Down Percentage with a Maximum LTV Amount that exceeds the then current Loan to Value Ratio as shown in the second chart set forth in Section 2(a) of the Guaranty (subject to future reductions of the Step-Down Percentage in accordance with Section 2(a) of the Guaranty or (iv) do any combination of (i), (ii) or (iii), so that, after giving effect to such deposit and/or repayment, Borrower would then be in compliance with the required applicable Loan to Value Ratio, as determined in accordance with the terms hereof or (B) dispute the Appraisal pursuant to Section 4.6(c). If Borrower shall fail to provide the LTV Collateral or the LTV Paydown Amount or does not cause Guarantor to increase the Step-Down Percentage to the extent set forth in clause (A) above or if Borrower is not disputing the Appraisal pursuant to Section 4.6(c), then Lender may declare an immediate Event of Default hereunder, without the requirement of providing further notice to Borrower in respect thereof. Any principal amount which is actually paid shall be made without off-set or counterclaim; provided, however, in the event Borrower shall have provided the LTV Collateral and also disputes the Appraisal pursuant to Section 4.6(c), and pursuant to Section 4.6(c), it is determined that Borrower met the required applicable Loan to Value Ratio, Lender shall promptly return the LTV Collateral to Borrower. For the avoidance of doubt, Borrower shall not be required to deliver the LTV Paydown Amount or deposit the LTV Collateral with Lender if Borrower is disputing the Appraisal in accordance with Section 4.6(c) below unless and until it is determined that the Loan to Value Ratio exceeds the then required applicable Loan to Value Ratio as set forth above following resolution of such dispute in accordance with Section 4.6(c) hereof. In the event Borrower provides LTV Collateral as provided in this Section 4.(b), Borrower hereby grants Lender a first priority security interest in such additional collateral and Borrower shall execute such reasonable additional agreements that Lender shall require with respect to such collateral and Lender's first priority security interest therein. If another Appraisal is performed following the deposit with Lender of the LTV Collateral (and any such Appraisal may be obtained by Borrower at its sole cost and expense) and it is determined that Borrower maintains a Loan to Value Ratio which does not exceed the then required Loan to Value Ratio as set forth above (inclusive of any amount of LTV Collateral held by Lender), Lender shall, within five (5) Business Days of



confirmation of the foregoing, return to Borrower that portion of the LTV Collateral held by Lender for which Borrower would have maintained a Loan to Value Ratio which does not exceed the then required applicable Loan to Value Ratio as set forth above if the Loan amount had not been deemed reduced by such LTV Collateral in the calculation of the Loan to Value Ratio. Further, if Borrower shall have posted the LTV Collateral, and it is determined pursuant to Section 4.6(c) that Borrower met the Loan to Value Ratio, Lender shall promptly return that portion of the LTV Collateral to Borrower for which Borrower would have maintained a Loan to Value Ratio which does not exceed the then required applicable Loan to Value Ratio as set forth above had the Loan amount not been deemed reduced by such LTV Collateral. For the avoidance of doubt, this Section 4.6(b) shall be subject to Section 4.6(c).”

(i) The last three sentences of Section 4.6(c) of the Original Loan Agreement are hereby amended and restated in their entirety to provide as follows:

“If, pursuant to this Section 4.6(c), it is determined that the Loan to Value Ratio does not exceed the then required applicable Loan to Value Ratio as set forth in Section 4.6(b) hereof, then Lender shall not (x) declare a default or an Event of Default as a result of such breach under Section 4.6(b) hereof or (y) exercise its rights pursuant to Sections 4.15(a) or 4.15(b) if the sole basis for Lender’s ability to exercise such rights is Borrower’s failure to comply with Section 4.15(a)(iii)(A) unless such Sections 4.6(b) or 4.15 are breached again at a later date; provided, however, that any such future breach shall again be subject to the terms of this Section 4.6(c). If, however, pursuant to this Section 4.6(c), it is determined that the Loan to Value Ratio exceeds the then required applicable Loan to Value Ratio as set forth in Section 4.6(b) hereof, then Borrower shall have ten (10) days following such determination to deliver the LTV Collateral or LTV Paydown Amount or, at Guarantor’s election, increase the Step-Down Percentage to a level that would bring Borrower back into compliance with the applicable Loan to Value Ratio (or any combination thereof) as contemplated by Section 4.6(b). If Borrower fails to do so within such time period, Lender may exercise its rights pursuant to Section 4.6(b) hereof.”

(j) Section 4.6(d) of the Original Loan Agreement is hereby amended and restated in its entirety to provide as follows:

“(d) In connection with the determination of the extension of the Tranche B Stated Maturity Date or for purposes of determining Loan to Value Ratio in accordance with Section 4.15 or determining a new Step-Down Percentage in accordance with Section 2.18 or Section 4.6(a), Lender may reject the Appraisal provided by Borrower, and if rejected it may, but shall not be obligated to (other than as set forth in this Section 4.6(d)) obtain an Appraisal from an Appraiser within thirty (30) days following the date the Appraisal provided by Borrower was submitted to Lender; provided, however, that, if Borrower contests Lender’s rejection of an Appraisal, Lender and Borrower, at Borrower’s expense, shall obtain a third-party Appraisal in accordance with this

Section 4.6(d). Borrower may elect to (i) reject the Appraisal provided by Lender and/or (ii) contest Lender's rejection of Borrower's Appraisal, in which case the Appraiser selected by Borrower and the Appraiser selected by Lender shall select a third-party Appraiser whose determination shall be binding on Borrower and Lender. In the event that the Appraiser selected by Borrower and the Appraiser selected by Lender are unable or unwilling to select a third-party Appraiser, Borrower and Lender shall select an independent arbitrator which shall select such third-party Appraiser whose determination shall be binding on Borrower and Lender. If the dispute relates to an Appraisal provided in connection with the proposed extension of the Tranche B Stated Maturity Date pursuant to Section 2.16, and if, pursuant to this Section 4.6(d), it is determined that the Loan to Value Ratio exceeds the then required applicable Loan to Value Ratio under Section 4.6(b) hereof, then the Tranche B Stated Maturity Date shall not be deemed to have been extended, but Borrower shall have the right to submit other Appraisals to Lender at any time thereafter and from time to time (until the actual occurrence of the Tranche B Stated Maturity Date at which point all amounts owing in connection with the Tranche B Note shall be due and payable in accordance with Section 2.6(a) hereof on the original Tranche B Stated Maturity Date) to cause the extension of the Tranche B Stated Maturity Date, which future Appraisal will be subject to this Section 4.6(d). If the dispute relates to an Appraisal provided in connection with a proposed change in the Step-Down Percentage pursuant to Section 2.18, then Lender shall not be required to decrease the Step-Down Percentage, but Borrower shall have the right to submit other Appraisals to Lender at any time and from time to time thereafter in order to seek a reduction in the Step-Down Percentage, which future Appraisals shall be subject to this Section 4.6(d). If the dispute relates to an Appraisal provided in connection with a proposed cure of a breach of Section 4.6(a)(II), then Lender shall not be required to accept such cure by way of increasing the Step-Down Percentage, but Borrower shall have the right to submit other Appraisals to Lender at any time and from time to time thereafter in order to cure a breach of Section 4.6(a)(II), which future Appraisals shall be subject to this Section 4.6(d). If the dispute relates to an Appraisal provided in connection with the making of insurance proceeds available pursuant to Section 4.15, and if, pursuant to this Section 4.6(d), it is determined that the Loan to Value Ratio exceeds the then required applicable Loan to Value Ratio under Section 4.6(b) hereof, then such proceeds shall not be made available to Borrower and Lender shall be permitted to exercise its rights in accordance with Section 4.15(b)."

(k) The penultimate sentence of Section 4.9 is hereby amended by deleting the clause "after the second anniversary of the Closing Date" therefrom.

(l) Section 4.15(a)(iii) of the Original Loan Agreement is hereby amended and restated in its entirety to provide as follows:

"(iii) in Lender's reasonable judgment, upon Restoration (A) the Loan to Value Ratio shall be less than or equal to the then required applicable Loan to Value Ratio as set forth in Section 4.6(b) hereof; provided, that, Lender may

reject the Appraisal provided by Borrower that provides for a Loan to Value Ratio less than the then required applicable Loan to Value Ratio as set forth in Section 4.6(b) hereof upon Restoration, in which case Borrower may (x) elect to dispute such rejection in accordance with Section 4.6(c) hereof or (y) submit a replacement Appraisal from an Appraiser providing for a Loan to Value Ratio upon Restoration of not greater than the then required applicable Loan to Value Ratio as set forth in Section 4.6(b) hereof, which replacement Appraisal shall also be subject to Lender's right to reject the Appraisal in accordance with Section 4.6(d) hereof and (B) the income will be sufficient for Borrower to comply with Section 4.6(a) hereof."

(m) Section 7.1(e) of the Original Loan Agreement is hereby amended and restated in its entirety to provide as follows:

"(e) Cross-Defaults, etc. If there shall be an event of default (beyond any applicable notice and cure period) by Borrower or Guarantor in the performance of any other agreement, term or condition contained in any agreement under which (A) any Debt is created with Lender or any Affiliate of Lender or (B) any Debt in an amount in excess of \$20,000,000 to any other Person, in each case if the effect of such event of default is to cause the holder or holders of such Debt (or any representative on behalf of such holder or holders) to cause, such Debt to become due prior to its stated maturity (unless such event of default shall be expressly waived by the holder or holders of such Debt or an authorized representative on their behalf) or any demand is made for payment of any Debt which is due on demand (a "Third Party Default"); provided, however, that notwithstanding the foregoing, such Third Party Default shall not cause an Event of Default so long as (i) there exists no other Event of Default, (ii) Borrower or Guarantor, as applicable, is contesting in good faith the Third Party Default and (iii) Borrower or Guarantor (but with respect to Guarantor, only in the event the Step-Down Percentage is greater than twenty percent (20%)), as applicable, shall, within thirty (30) days following the occurrence of such Third Party Default, post collateral reasonably acceptable to Lender with Lender, or with an escrow agent reasonably satisfactory to Lender, in an amount that would enable the Third Party Default to be fully satisfied with the proceeds of such collateral; provided, further, however, with respect to any Third Party Default arising out of Debt created with Lender or any Affiliate of Lender including, without limitation, in connection with that certain Term Loan Agreement (Hotel) dated as of November 9, 2012 by and between 401 North Wabash Venture LLC, a Delaware limited liability company, as borrower (the "Chicago Borrower"), and Lender (as may be amended, supplemented, renewed, extended, replaced or restated from time to time) (the "Chicago Hotel Loan Agreement") or any "Loan Documents" (as defined in the Chicago Hotel Loan Agreement), Borrower or Guarantor, as applicable, shall not be required to post such collateral under this Agreement to the extent that Chicago Borrower, Guarantor or any entity affiliated with Guarantor, as applicable, has already posted collateral with Lender or an Affiliate of Lender in accordance with the documents governing such Debt in an amount not less than the amount required to be posted hereunder.

Notwithstanding anything contained in this Section 7.1(e) to the contrary, at such time as the Step-Down Percentage is twenty percent (20%) or less, the provisions of this Section 7.1(e) shall be of no further force or effect ;”

Section 2. Conflict With Other Documents. Except as specifically amended hereby, all of the terms and conditions of the Loan Agreement and any other Loan Document shall remain in full force and effect. All references to the Loan Agreement shall be deemed to mean the Loan Agreement as amended by this Amendment. In the event of a conflict between the provisions of this Amendment and the provisions of the Loan Agreement, the provisions of this Amendment shall govern and control to the extent of such conflict. This Amendment shall not constitute a novation of the Loan Agreement, but shall constitute an amendment thereof

Section 3. Representations and Warranties. Borrower hereby confirms that the Loan Agreement and all other Loan Documents remain and shall continue in full force and effect, both before and after giving effect to (x) this Amendment and (y) the Second Amendment to Guaranty, dated as of the same date hereof, by and between Guarantor and Lender.

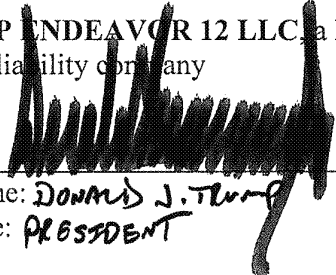
Section 4. Counterparts. This Amendment may be executed in several counterparts, each of which shall be an original. The several counterparts shall constitute a single agreement. Facsimiled and photocopied signatures to this Amendment shall be valid.

Section 5. Governing Law. This Amendment shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the date set forth above.

**BORROWER:**

TRUMP ENDEAVOR 12 LLC, a Delaware  
limited liability company

By:   
Name: DONALD J. TRUMP  
Title: PRESIDENT

**LENDER:**

DEUTSCHE BANK TRUST COMPANY  
AMERICAS

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

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SIGNATURE PAGE TO  
SECOND AMENDMENT TO  
TERM LOAN AGREEMENT

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the date set forth above.

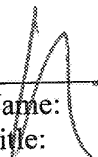
**BORROWER:**

**TRUMP ENDEAVOR 12 LLC**, a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**LENDER:**

**DEUTSCHE BANK TRUST COMPANY AMERICAS**

By:  \_\_\_\_\_  
Name: Kirk Stafford  
Title: Vice President

By:  \_\_\_\_\_  
Name: Emily S. Schroeder  
Title: Vice President

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SIGNATURE PAGE TO  
SECOND AMENDMENT TO  
TERM LOAN AGREEMENT

**ACKNOWLEDGMENT AND AGREEMENT OF GUARANTOR**

The undersigned hereby: (a) acknowledges receipt of the foregoing Amendment; (b) consents to the terms and execution thereof; (c) reaffirms his obligations to Lender pursuant to the terms of the Guaranty dated as of June 11, 2012, given by the undersigned in favor of Lender, as amended by the First Amendment to Guaranty, dated as of November 9, 2012 and the Second Amendment to Guaranty, dated as of the same date hereof, each between the undersigned and Lender, and as each may be further amended, supplemented, renewed, extended, replaced or restated from time to time.

IN WITNESS WHEREOF, the undersigned has caused this Acknowledgment and Agreement of Guarantor to be duly executed as of August 12, 2013.

  
\_\_\_\_\_  
DONALD J. TRUMP

NY1211288

SIGNATURE PAGE TO  
SECOND AMENDMENT TO  
TERM LOAN AGREEMENT

**EXHIBIT A**

to

**Second Amendment to Term Loan Agreement**

by and between

**TRUMP ENDEAVOR 12 LLC, as Borrower,**

and

**Deutsche Bank Trust Company Americas, as Lender**

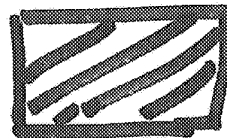
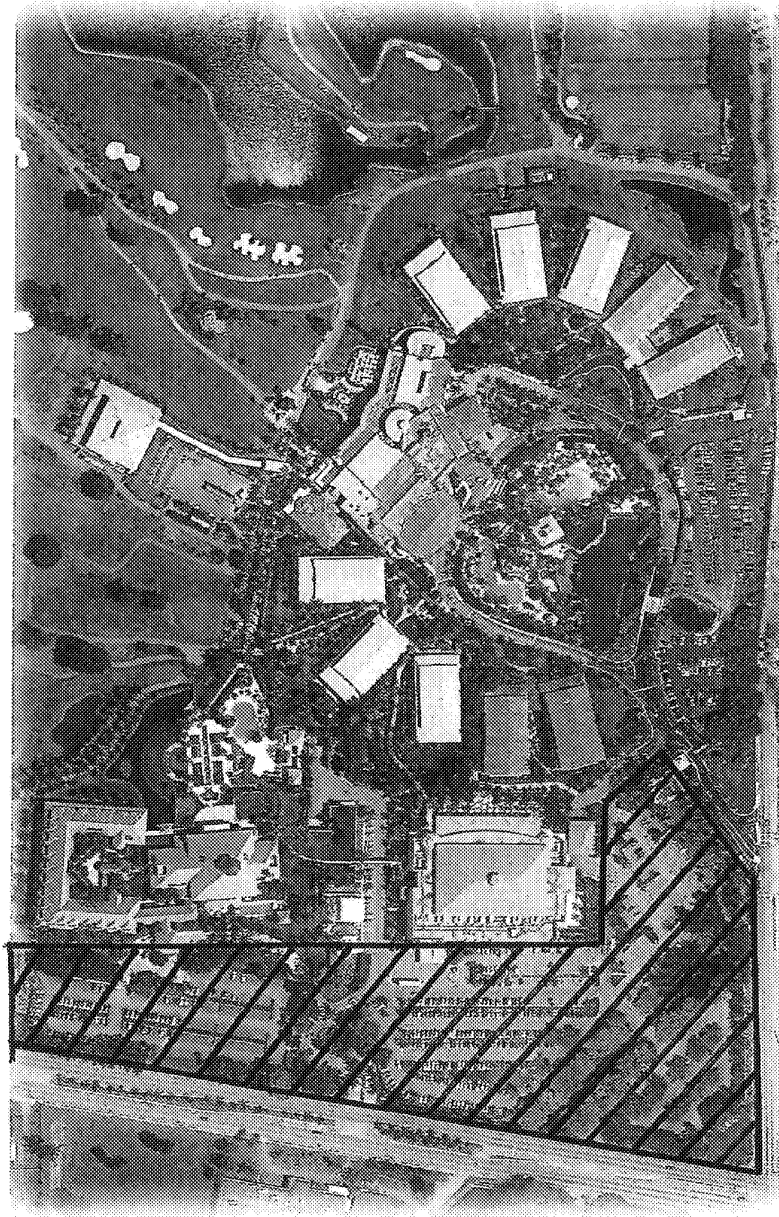
**NW 87TH AVENUE/NW 36TH STREET EXTENSION CORNER PARCEL**

**[FOLLOWS THIS COVER PAGE]**

NY1211288

SIGNATURE PAGE TO  
SECOND AMENDMENT TO  
TERM LOAN AGREEMENT





NW 87th Avenue/NW 36th Street Extension Corner Parcel =

NY1211288

SIGNATURE PAGE TO  
SECOND AMENDMENT TO  
TERM LOAN AGREEMENT

FOIL EXEMPT | HIGHLY CONFIDENTIAL

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