SELECTED INVESTMENT ADVISOR AGREEMENT

MOODY NATIONAL REIT II, INC.

THIS SELECTED INVESTMENT ADVISOR AGREEMENT (the “Agreement”) is made and entered into as of the date indicated on Exhibit A attached hereto and by this reference incorporated herein, between Moody National REIT II, Inc., a Maryland corporation (the “Company”), and the selected investment advisor (“Adviser”) identified in Exhibit A hereto.

WHEREAS, the Company is offering up to $990,000,000 in any combination of shares of its Class A, Class I and Class T shares of common stock, par value $0.01 per share (the “Shares”) to the general public on a continuous basis in a public offering (the “Offering”) of the Shares pursuant to a prospectus, as supplemented and amended from time to time (the “Prospectus”), filed with the Securities and Exchange Commission (the “SEC”), $895,000,000 of which Shares are being offered to the public pursuant to the Company’s primary offering (the “Primary Offering”) and up to $95,000,000 of which Shares are being offered pursuant to the Company’s distribution reinvestment plan (the “DRP”);

WHEREAS, Moody Securities, LLC, a registered broker-dealer that is a member of the Financial Industry Regulatory Authority, Inc. (“FINRA”), is serving as the dealer manager for the Offering (the “Dealer Manager”);

WHEREAS, Adviser is an entity organized and presently in good standing under the laws of its state of formation, and is presently registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”), is registered or licensed as an investment adviser by the appropriate regulatory agency of each state in which Adviser has clients, or is exempt from such registration requirements;

WHEREAS, the Company has a currently effective registration statement on Form S-11, including a final prospectus, for the registration of the offer and sale of the Shares under the Securities Act of 1933, as amended (the “Securities Act”), such registration statement, as it may be amended, and the prospectus and exhibits on file with the SEC, as well as any post-effective amendments or supplements to such registration statement or prospectus after the effective date of registration, being herein referred to as the “Registration Statement” and the “Prospectus,” respectively);

WHEREAS, the offer and sale of the Shares shall be made pursuant to the terms and conditions of the Registration Statement and the Prospectus and, further, pursuant to the terms and conditions of all applicable federal securities laws and the applicable securities laws of all states in which the Shares are offered and sold; and

WHEREAS, the Company desires to give the clients of Adviser the opportunity to purchase the Class I shares of common stock, par value $0.01 per share (the “Class I Shares”), and Adviser is willing and desires to provide its clients with information concerning the Class I Shares and the procedures for subscribing for the Class I Shares upon the terms and conditions stated herein.

NOW, THEREFORE, in consideration of the premises and terms and conditions thereof, it is agreed between the Company and Adviser as follows:

1. Purchase of Class I Shares.

(a) Subject to the terms and conditions herein set forth, the Company hereby makes available for purchase by the clients of Adviser the Class I Shares described in the Registration Statement. Adviser hereby covenants, represents, warrants and agrees that, in regard to any purchase of the Class I Shares by its clients, it will comply with all of the terms and conditions of the Registration Statement and the Prospectus, all applicable state and federal laws, including the Securities Act, the Investment Advisers Act, any applicable state securities laws and laws governing fiduciaries, and any and all regulations and rules pertaining thereto. Neither Adviser nor any other person shall have any authority to give any information or make any representations in connection with the Class I Shares other than as contained in the Registration Statement and Prospectus, and as is otherwise expressly authorized in writing by the Company.
(b) Clients of Adviser may purchase the Class I Shares according to all such terms as are contained in the Registration Statement and the Prospectus. Adviser shall comply with all requirements set forth in the Registration Statement and the Prospectus. Adviser shall use and distribute, in connection with the Class I Shares, only the Prospectus and, if necessary, any separate prospectus relating solely to the DRP, and such sales literature and advertising materials that shall conform in all respects to any restrictions of local law and the applicable requirements of the Securities Act and FINRA and that has been approved in writing by the Company. The Company reserves the right to establish such additional procedures as it may deem necessary to ensure compliance with the requirements of the Registration Statement, and Adviser shall comply with all such additional procedures to the extent that it has received written notice thereof.

(c) The Class I Shares may be purchased by clients of Adviser only where the Class I Shares may be legally offered and sold, only by such persons in such states who shall be legally qualified to purchase the Class I Shares, and only by such persons in such states in which Adviser is registered as an investment adviser or exempt from any applicable registration requirements.

(d) The Company will sell the Class I Shares in its Primary Offering through independent investment adviser representatives of Adviser at the price per share set forth in the Prospectus. Except as otherwise indicated in the Prospectus or in any letter of memorandum sent to Adviser by the Company or the Dealer Manager, a minimum initial investment of $2,500 is required and any additional investments must be made in amounts of at least $500.

(e) Adviser will use every reasonable effort to ensure that the Class I Shares are purchased only by investors who:

(1) meet the applicable investor suitability standards, including the minimum income and net worth standards established by the Company and set forth in the Prospectus, and minimum purchase requirements set forth in the Prospectus;

(2) can reasonably benefit from an investment in the Company based on each prospective investor’s overall investment objectives and portfolio structure;

(3) are able to bear the economic risk of the investment based on each prospective investor’s overall financial situation; and

(4) have apparent understanding of: (i) the features of an investment in the Class I Shares; (ii) fundamental risks of the investment in the Class I Shares; (iii) the risk that the prospective investor may lose the entire investment; (iv) the lack of liquidity of the Class I Shares; (v) the restrictions on transferability of the Class I Shares; (vi) the background and qualifications of the officers and agents of Moody National Advisor II, LLC, the advisor to the Company, and of the officers, agents and employees of Moody National REIT Sponsor, LLC, the sponsor of the Company (the “Sponsor”), and its affiliates; and (vii) the tax consequences of an investment in the Class I Shares.

Adviser will make the determinations required to be made by it pursuant to this subparagraph (e) based on information it has obtained from each prospective investor, including, at a minimum, but not limited to, the prospective investor’s age, investment objectives, investment experience, income, net worth, financial situation, other investments of the prospective investor, as well as any other pertinent factors deemed by Adviser to be relevant.

(f) In addition to complying with the provisions of subparagraph (e) above, and not in limitation of any other obligations of Adviser to determine suitability imposed by state or federal law, Adviser agrees that it will comply fully with the following provisions:

(1) Adviser shall have reasonable grounds to believe, based upon information provided by the investor concerning his or her investment objectives, other investments, financial situation and needs, and upon any other information known by Adviser, that (i) each client of Adviser that purchases Class I Shares is or will be in a financial position appropriate to enable him or her to realize to a significant extent the benefits (including tax benefits) of an investment in the Class I Shares, (ii) each client of Adviser that purchases Class I Shares has a fair market net worth sufficient to sustain the risks inherent in an investment in the Class I Shares (including potential loss and lack of liquidity), and (iii) the Class I Shares otherwise are or will be a suitable
and appropriate investment for each client of Adviser that purchases Class I Shares, and Adviser shall maintain files disclosing the basis upon which the determination of suitability was made;

(2) Adviser shall not execute any transaction involving the purchase of Class I Shares in a discretionary account without prior written approval of the transactions by the investor;

(3) Adviser shall have reasonable grounds to believe, based upon the information made available to it, that all material facts are adequately and accurately disclosed in the Registration Statement and provide a basis for evaluating the Class I Shares;

(4) In making the determination set forth in subparagraph (3) above, Adviser shall evaluate, among other things, items of compensation, physical properties, tax aspects, financial stability and experience of the Sponsor, the Company and their affiliates, conflicts of interest, risk factors and appraisals, as well as any other information deemed pertinent by Adviser;

(5) Adviser, unless otherwise licensed as such, shall not act as a broker or dealer in connection with the purchase to be made by its client;

(6) Adviser shall inform each prospective investor of all pertinent facts relating to the liquidity and marketability of the Class I Shares; and

(7) Class I Shares offered by Adviser hereunder shall only be offered to investors who have engaged Adviser as an investment adviser and who have agreed to pay Adviser a fee for investment advisory services. If requested, Adviser shall certify to the Company that each investor has met the financial qualifications set forth in the Prospectus or in any suitability letter or memorandum sent to it by the Company and that the investment in Class I Shares is a suitable and appropriate investment for the investor. Adviser will only make offers to investors in the states in which it is advised in writing that the Class I Shares are qualified for sale or that such qualification is not required. In participating in the Offering, Adviser will comply with applicable rules and regulations relating to the determination of suitability of investors. In order to evidence this suitability determination, Adviser agrees, if requested by the Company, to execute and deliver to the Company an RIA Certificate of Client Suitability in such form as the Company may require for each client of Adviser who purchases Class I Shares.

(g) Each client of Adviser desiring to purchase Class I Shares in the Primary Offering will be required to complete and execute a subscription agreement in the form attached as an appendix to the Prospectus (the “Subscription Agreement”) and to deliver to the Dealer Manager such completed Subscription Agreement, together with a check, draft, wire or money order (hereinafter referred to as an “instrument of payment”) in the amount per share set forth in the Prospectus, or such discounted purchase price per Class I Share that may apply based upon the available discounts specified in the Prospectus. Persons who purchase Class I Shares will be instructed by Adviser to make their checks payable to “Moody National REIT II, Inc.” Checks not made payable pursuant to this subparagraph (g) shall be returned directly to the subscriber who submitted the check. Subscriptions will be executed as described in the Registration Statement or as directed by the Company. Adviser will deliver such instrument of payment to the Dealer Manager not later than the end of the next business day following its receipt.

(h) A sale of Class I Shares shall be deemed to be completed only after the Company receives a properly completed Subscription Agreement for Class I Shares from Adviser evidencing the fact that the investor had received a final Prospectus at least five full business days prior to the completion date, together with payment of the full purchase price of each purchased Share from a buyer who satisfies each of the terms and conditions of the Registration Statement and Prospectus, and only after such subscription agreement has been accepted in writing by the Company.

(i) Adviser shall have no obligation under this Agreement to advise its clients to purchase any of the Class I Shares.

(j) Adviser hereby confirms that it is familiar with Securities Act Release No. 4968 and Rule 15c2-8 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), relating to the distribution of preliminary and final prospectuses, and confirms that it has complied and will comply therewith.
(k) Adviser agrees to retain in its files, for a period of at least six years, information that will establish that each purchaser of Class I Shares falls within the permitted class of investors.

(l) Adviser shall not (1) purchase Class I Shares for its own account or (2) hold for investment any Class I Shares purchased for its own account.

(m) During the full term of this Agreement, the Company shall have full authority to take such action as it may deem advisable in respect to all matters pertaining to the performance of Adviser under this Agreement.

2. Compensation to Adviser.

The Company will pay no fees, commissions, stockholder servicing fees or other compensation to Adviser in connection with the sale of Class I Shares.

3. Dealer Affiliation.

(a) It is expressly understood between Adviser and the Company that the Company has entered into a second amended and restated dealer manager agreement with the Dealer Manager dated [ ], 2018 (as amended from time to time, the “Dealer Manager Agreement”), which Dealer Manager Agreement contains the terms pursuant to which the Dealer Manager will offer the Shares for sale to the public. Class I Shares offered and sold pursuant to the Agreement will be offered and sold through the Dealer Manager, a registered broker-dealer that is a member of FINRA. Adviser acknowledges that the Dealer Manager will receive compensation in connection with the sale of the Class I Shares, and in particular that the Dealer Manager may, under certain circumstances, receive compensation in connection with the sale of Class I Shares in an amount of up to 1.0% of the total amount of Class I Shares purchased in the Primary Offering in connection with the sale of the Shares to Adviser’s clients, such Class I Share dealer manager fee to be paid by Moody National Advisor II, LLC, the Company’s advisor.

(b) Adviser acknowledges and agrees that the Company may cooperate with broker-dealers who are registered as broker-dealers with FINRA or with other investment advisers registered under the Investment Advisers Act, or comparable state securities laws. Such broker-dealers may enter into agreements with the Company on terms and conditions appropriate to registered broker-dealers and shall receive such rates of commission or other fees as are agreed to between the Company and the respective broker-dealers, and investment advisers may enter into introducing agreements with the Company on terms and conditions similar to this Agreement and providing to their clients benefits similar to those set forth herein, in either instance in accordance with the terms of the Prospectus.

4. Cooperation with the Dealer Manager.

Adviser will coordinate with the Dealer Manager in providing to the Dealer Manager all required account information for its clients. Adviser agrees to provide to the Dealer Manager a copy of Adviser’s fee arrangement with its clients. Adviser further agrees to provide evidence of compliance with applicable securities laws, including the Investment Advisers Act, as may reasonably be requested by the Dealer Manager. Adviser understands and agrees that the Dealer Manager will treat this order to purchase such Class I Shares as an unsolicited order. The Dealer Manager will have final approval regarding the investment in the Class I Shares by Adviser’s clients and may reject any client upon the exercise of reasonable discretion.

5. Conditions of Adviser’s Obligations.

Adviser’s obligations hereunder are subject, during the full term of this Agreement and the Offering, to (a) the performance by the Company of its obligations hereunder and compliance by the Company with the covenants set forth in Section 8 hereof; and (b) the condition that no stop order shall have been issued suspending the effectiveness of the Registration Statement.

6. Conditions to the Company’s Obligations.

The obligations of the Company hereunder are subject, during the full term of this Agreement and the Offering, to the conditions that: (a) from the commencement of the Offering, and thereafter during the term of this Agreement while any Shares remain unsold, the Registration Statement shall remain in full force and effect authorizing the offer and sale of the Shares; (b) no stop order suspending the effectiveness of the Registration Statement or other
order restraining the offer or sale of the Shares shall have been issued nor proceedings therefor initiated or threatened by any state regulatory agency or the SEC; and (c) Adviser shall have satisfactorily performed all of its obligations hereunder and complied with the covenants set forth in Section 7 hereof.

7. **Covenants of Adviser.**

In addition to other covenants, representations and warranties of Adviser set forth herein, Adviser covenants, warrants and represents, during the full term of this Agreement, that:

(a) Adviser is registered as an investment adviser under the Investment Advisers Act, or under one or more state securities laws, as applicable, and has complied with registration or notice filing requirements of the appropriate regulatory agency in each state in which Adviser has clients, or is exempt from such registration requirements.

(b) Adviser is not and will not become affiliated with a broker-dealer participating in the Offering.

(c) Adviser shall comply with all applicable federal and state securities laws, including, without limitation, the disclosure requirements, and record keeping requirements of applicable securities laws, and the provisions thereof requiring disclosure of the existence of this Agreement.

(d) Adviser shall have adequate procedures and systems in place to provide for the valuation of illiquid investments, such as the Class I Shares being purchased from the Company.

(e) Adviser’s acceptance of this Agreement constitutes a representation to the Company and its agents that Adviser has established and implemented an anti-money laundering compliance program and customer identification program (“AML Program”) in accordance with applicable law, including applicable rules of the SEC and the USA PATRIOT Act, specifically including, but not limited to, the applicable section(s) of the Money Laundering Abatement Act (collectively, the “AML Rules”), reasonably expected to detect and cause the reporting of suspicious transactions in connection with the Offering. In addition, Adviser represents that it has established and implemented a program for compliance with Executive Order 13224 and all regulations and programs administered by the Treasury Department’s Office of Foreign Assets Control (“OFAC Program”) and will continue to maintain its OFAC Program during the term of this Agreement. Upon request by the Dealer Manager or the Company at any time, and for up to six years after the termination of this Agreement, Adviser hereby agrees to furnish a copy of: (1) its AML Program and OFAC Program; (2) the findings and any remedial actions taken in connection with Adviser’s most recent independent testing of its AML Program and/or its OFAC Program; and (3) any other documents reasonably requested by the Company or the Dealer Manager. The parties acknowledge that the investors who purchase Class I Shares through Adviser are “customers” of Adviser. Nonetheless, to the extent that the Company or the Dealer Manager deem it prudent, Adviser shall cooperate with the Company and the Dealer Manager and their respective agents with respect to auditing and monitoring of Adviser’s AML Program and its OFAC Program by providing, upon request, information, records, data and exception reports, related to investors in the Class I Shares introduced to, and serviced by, Adviser (the “Customers”). Such documentation could include, among other things, copies of Adviser’s AML Program and its OFAC Program; documents maintained pursuant to Adviser’s AML Program and its OFAC Program related to the Customers; any suspicious activity reports filed related to the Customers; audits and any exception reports related to Adviser’s AML activities; and any other files maintained related to the Customers. In the event that such documents reflect, in the opinion of the Company or Dealer Manager, a potential violation of their respective obligations, if any, in respect of its AML or OFAC requirements, Adviser will permit the Company or its agent to further inspect relevant books and records related to the Customers and/or Adviser’s compliance with AML or OFAC requirements. Notwithstanding the foregoing, Adviser shall not be required to provide any documentation that, in Adviser’s reasonable judgment, would cause Adviser to lose the benefit of attorney-client privilege or other privilege which it may be entitled to assert relating to the discoverability of documents in any civil or criminal proceedings. Adviser hereby represents that it is currently in compliance with all AML Rules and all OFAC requirements, specifically including, but not limited to, the Customer Identification Program requirements under Section 326 of the USA PATRIOT Act. Adviser hereby agrees, upon request to (A) provide an annual certification that, as of the date of such certification (i) its AML Program and its OFAC Program are consistent with the AML Rules and OFAC requirements, (ii) it has continued to implement its AML Program and its OFAC Program, and (iii) it is currently in compliance with all AML Rules and OFAC requirements, specifically including, but not limited to, the Customer Identification Program requirements under Section 326 of the USA PATRIOT Act; and (B) perform and carry out, on behalf of both the
Company and the Dealer Manager, the Customer Identification Program requirements in accordance with Section 326 of the USA PATRIOT Act and applicable SEC and Treasury Department Rules thereunder.

8. Covenants of the Company.

The Company covenants, warrants and represents, during the full term of this Agreement, that:

(a) The Company shall use its commercially reasonable efforts to maintain the effectiveness of the Registration Statement and to file such applications or amendments to the Registration Statement as may be reasonably necessary for that purpose unless the Company’s Board of Directors determines to terminate the Offering.

(b) The Company shall promptly inform Adviser whenever and as soon as it receives or learns of any order issued by the SEC, any state regulatory agency or any other regulatory agency which suspends the effectiveness of the Registration Statement or prevents the use of the Prospectus or which otherwise prevents or suspends the Offering or sale of the Shares, or receives notice of any proceedings regarding any such order.

(c) The Company shall use its best efforts to prevent the issuance of any order described herein at subparagraph (b) hereof and to obtain the lifting of any such order if issued.

(d) The Company shall give Adviser notice when the Registration Statement becomes effective and shall deliver to Adviser such number of copies of the Prospectus, and any supplements and amendments thereto, which are finally approved by the SEC, as Adviser may reasonably request for sale of the Class I Shares.

(e) The Company shall promptly notify Adviser of any post-effective amendments or supplements to the Registration Statement or Prospectus, and shall furnish Adviser with copies of any revised Prospectus and/or supplements and amendments to the Prospectus as Adviser may reasonably request for sale of the Class I Shares.

(f) The Company shall keep Adviser fully informed of or otherwise publicly disclose any material development to which the Company is a party or which concerns the business and condition of the Company.

(g) The Company shall use its best efforts to cause the qualification of the Shares for offering and sale under the securities laws of such states as the Company shall elect.


Adviser shall pay all costs and expenses incident to the performance of its obligations under this Agreement.

10. Indemnification.

(a) Adviser agrees to indemnify, defend and hold harmless the Company, the Dealer Manager, their affiliates and the officers, directors, trustees, employees and agents of the Company, the Dealer Manager and their affiliates (collectively, the “Indemnitees”), against all losses, claims, demands, liabilities and expenses, joint or several, including reasonable legal and other expenses incurred in defending such claims or liabilities, whether or not resulting in any liability to the Indemnitees, which they or any of them may incur, arising out of (1) the offer or sale by Adviser, or any person acting on its behalf, of the Class I Shares pursuant to this Agreement; (2) the breach by Adviser, or any person acting on its behalf, of any of the terms and conditions of this Agreement; (3) the negligence, malpractice or malfeasance of Adviser or any person acting on its behalf; (4) any unauthorized use of sales materials or use of unauthorized verbal representations concerning the Class I Shares by Adviser or Adviser’s representatives or agents; or (5) any failure by Adviser or its representatives or agents to comply with any federal or state laws, rules or regulatory requirements, and will reimburse the Indemnitees in connection with investigating or defending any such loss, claim, damage, liability or action. Notwithstanding the foregoing, in no event shall Adviser have any obligation to indemnify, defend or hold harmless any Indemnitee pursuant to this Section for any claim or liability caused by or arising out of, in connection with the offer and sale of the Class I Shares, any untrue statement of a material fact by an Indemnitee or any omission by an Indemnitee of a material fact necessary to make any statements, in the light of the circumstances under which such statements were made, not misleading; provided that any such untrue statement or omission is not contained in or omitted from the Prospectus or Registration Statement or otherwise made or omitted by any Indemnitee on the basis of information supplied to any Indemnitee by Adviser. This indemnity provision shall survive the termination of this Agreement.
(b) The Company agrees to indemnify, defend and hold harmless Adviser, its affiliates and the officers, directors, employees and agents of Adviser and its affiliates (collectively, the “Adviser Indemnities”), against all losses, claims, demands, liabilities and expenses, including reasonable legal and other expenses incurred in defending such claims or liabilities, which they or any of them may incur, but only to the extent that such losses, claims, demands, liabilities and expenses shall arise out of or are based upon (1) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus or Registration Statement or in any application prepared or approved in writing by counsel to the Company and filed with any state regulatory agency in order to register or qualify the Class I Shares under the securities laws thereof (the “Blue Sky applications”), or (2) any omission to state in the Prospectus or Registration Statement or any Blue Sky application a material fact necessary to make any statements made therein, in the light of the circumstances under which such statements were made, not misleading; provided, however, that the Company shall have no obligation to indemnify, defend or hold harmless the Adviser Indemnities pursuant to this Section in the event that (A) any such untrue statement or omission is based on information which was supplied by any Adviser Indemnitee, or (B) such claims or liabilities arise from the Adviser Indemnities’ own negligence, malpractice or malfeasance. This indemnity provision shall survive the termination of this Agreement.

(c) An indemnified party under this agreement shall notify any indemnifying party in writing promptly after the summons or other first legal process giving information of the nature of the claim served upon the party to be indemnified; provided, however, that the failure to notify an indemnifying party of any such claim shall not relieve such indemnifying party from its obligations hereunder except to the extent it shall have been prejudiced by such failure. In the case of any such claim, if the party to be indemnified notified the indemnifying party of the commencement thereof as aforesaid, the indemnifying party shall be entitled to participate at its own expense in the defense of such claim. If the indemnifying party so elects, in accordance with arrangements satisfactory to any other indemnifying party or parties similarly notified, the indemnifying party shall have the option to assume the entire defense of the claim, with counsel who shall be satisfactory to such indemnified party and all other indemnified parties who are defendants in such action; and after notice from the indemnifying party of its election so to assume the defense thereof and the retaining of such counsel by the indemnifying party, the indemnifying party shall not be liable to such indemnified party under subparagraphs (a) and (b) above for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof, other than for the reasonable costs of investigation.

11. Term of Agreement.

This Agreement shall become effective on the later of (i) the date on which this Agreement is executed by the Company and Adviser and (ii) the date the Registration Statement is declared effective by the SEC. Each party may terminate this Agreement at any time for any reason by giving thirty days’ written notice to the other party; provided, however, that this Agreement shall in any event automatically terminate at the first occurrence of any of the following events: (a) the Registration Statement for the offer and sale of the Shares shall cease to be effective; (b) the Offering shall be terminated; or (c) Adviser’s license or registration to act as an investment adviser shall be revoked or suspended by any federal, self-regulatory, or state agency and such revocation or suspension is not cured within ten days from the date of such occurrence. In any event, this Agreement shall be deemed suspended during any period for which such license is revoked or suspended.

12. The Dealer Manager as Intended Third-Party Beneficiary.

The Dealer Manager is an intended third-party beneficiary of this Agreement and specifically the agreements, representations and covenants of Adviser made herein.


All notices and communications hereunder shall be in writing and shall be deemed to have been given and delivered when deposited in the U.S. mail, postage prepaid, registered or certified mail, or sent by facsimile transmission, to the applicable address set forth below.
If to the Company:  Moody National REIT II, Inc.
c/o Moody Companies
6363 Woodway Drive
Suite 110
Houston, Texas 77057
Facsimile: (713) 977-7505
Attention: Mary E. Smith, Esq.

If to Adviser, to the person whose name and address are identified in Exhibit A hereto.


This Agreement shall be binding upon and inure to the benefit of the parties hereto, and shall not be assigned or transferred by Adviser by operation of law or otherwise.

15.  ERISA Matters.

The parties agree as follows:

(a)  To the extent Adviser (or its registered representatives) uses or relies on any of the information, tools and materials that the Dealer Manager, the Company, the Company’s sponsor, Moody National REIT Sponsor, LLC, the Advisor or each of their respective affiliates and related parties (collectively, the “Company Parties”) provides directly to Adviser (or its registered representatives), without direct charge, for use in connection with Adviser’s “Retirement Customers” (which include a plan, plan fiduciary, plan participant or beneficiary, individual retirement account (“IRA”) or IRA owner subject to Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”) or Section 4975 of the Internal Revenue Code of 1986, as amended (the “Code”)), Adviser will act as a “fiduciary” under ERISA or the Code (as applicable), and will be responsible for exercising independent judgment in evaluating the retirement account transaction.

(b)  Certain of the Company Parties have financial interests associated with the purchase of Shares of the Company, including the fees, expense reimbursements and other payments they anticipate receiving in connection with the purchase of shares of the Company’s common stock, as described in the Prospectus.

(c)  To the extent that Adviser provides investment advice to its Retirement Customers, Adviser will do so in a fiduciary capacity under ERISA or the Code, or both, and Adviser is responsible for exercising independent judgment with respect to any investment advice it provides to its Retirement Customers.

Adviser is independent of the Company, and the Company is not undertaking to provide impartial investment advice to Adviser or its Retirement Customers.

16.  Effective Date.

(a)  If this Agreement is executed prior to the date on which the Dealer Manager Agreement becomes effective (the “DMA Effective Date”), then (i) the Dealer Manager will notify Adviser in writing when the DMA Effective Date occurs, (ii) this Agreement will not become effective until Adviser receives such written notice of the DMA Effective Date from the Dealer Manager, and (iii) Adviser agrees that Adviser will not make any offers to sell the Offered Shares or solicit purchasers for the Offered Shares until Adviser has received such written notice of the DMA Effective Date from the Dealer Manager.

(b)  If this Agreement is executed subsequent to the DMA Effective Date, this Agreement will become effective upon the latest date it is signed by any party hereto.

17.  Miscellaneous.

(a)  This Agreement shall be construed in accordance with the applicable laws of the state of Delaware.

(b)  Nothing in this Agreement shall constitute Adviser as in association with or in partnership with the Company.
(c) This Agreement embodies the entire understanding between the parties to the Agreement, and no variation, modification or amendment to this Agreement shall be deemed valid or effective unless it is in writing and signed by both parties hereto.

(d) If any provision of this Agreement shall be deemed void, invalid or ineffective for any reason, the remainder of the Agreement shall remain in full force and effect.

(e) The representations, warranties and agreements contained in this Agreement are made as of the date hereof and as of any time during the Offering period and such representations, warranties and agreements, including the indemnity provisions herein, shall remain operative and survive the sale of the Class I Shares.

(f) This Agreement may be executed in counterpart copies, each of which shall be deemed an original but all of which together shall constitute one and the same instrument comprising this Agreement.

[Remainder of page intentionally left blank]
IN WITNESS WHEREOF, the parties have executed this Agreement on the date first set forth above.

INVESTMENT ADVISER:

(Name of Adviser)

By: ______________________________
   Name: __________________________
   Title: ___________________________

MOODY NATIONAL REIT II, INC.:

By: ______________________________
   Name: __________________________
   Title: ___________________________
EXHIBIT A

TO

SELECTED INVESTMENT ADVISOR AGREEMENT

This Exhibit A is attached to and made a part of that certain Selected Investment Advisor Agreement, dated as of the _____ day of ________________, 20__, by and between Moody National REIT II, Inc., and _______________________.

1. Date of Agreement: __________________, 20__

2. Identity of Adviser:

Name: ________________________________

Type of Entity: ________________________________

State Organized in: ________________________________

Qualified to Do Business and in Good Standing in: ________________________________

Registered as an Investment Adviser in the Following States: ________________________________

3. Name and Address for Notice Purposes:

Name: ________________________________

Title: ________________________________

Company: ________________________________

Address: ________________________________

City, State and Zip Code: ________________________________

Telephone Number (including area code): ________________________________

4. Please complete the following for our records:

(a) How many investment adviser representatives are with your firm? ________________________________

Please enclose a current list. All information will be held in confidence.

(b) Does your firm publish a newsletter? [ ] Yes  [ ] No

What is/are the frequency of the publication(s)?

[ ] Weekly  [ ] Monthly  [ ] Quarterly  [ ] Bi-weekly  [ ] Bi-monthly

[ ] Other (please specify) ________________________________

Please place Moody National REIT II, Inc. on your mailing list and provide a sample of the publication if available.
(c) Does your firm have regular internal mailings, or bulk package mailings to its investment adviser representatives? [ ] Yes [ ] No

Please place Moody National REIT II, Inc. on your mailing list and provide a sample of the publication if available.

(d) Does your firm have a computerized electronic mail (e-mail) system for your investment adviser representatives? [ ] Yes [ ] No

If so, please provide e-mail address: __________________________________________________________

(e) Website address: __________________________________________________________

Person responsible: __________________________________________________________