

**Birmingham/Inverness Residence Inn
Birmingham, AL**

20120910000341600 1/25 \$84.00
Shelby Cnty Judge of Probate, AL
09/10/2012 12:27:52 PM FILED/CERT

Prepared by:
~~WITH RECORDED PLAT MAIL TO:~~

Return to:
Zonia N. Veal —
First National Financial Title Services, Inc. —
3237 Satellite Blvd, Bldg 300, Ste 450 —
Duluth, GA 30096 —
File No. H7553-H —

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (the "Agreement") is made and entered into as of the 13th day of August, 2012, by and among: (i) **Bank of America, N.A.** ("Mortgagee"), a national association, having an address at 214 North Tryon Street, NC1-027-15-01, Charlotte, North Carolina 28255; (ii) **Residence Inn by Marriott, LLC** ("Manager"), a Delaware limited liability company having an address at 10400 Fernwood Road, Bethesda, Maryland 20817; (iii) **Lion ES Hotels Holdings, LLC** ("Fee Owner"), a Delaware limited liability company, formerly known as Lion ES Hotels Holdings, LP, a Virginia limited partnership, having an address at c/o Clarion Partners, LLC, 2650 Cedar Springs Road, Suite 850, Dallas, Texas 75201-1491; and (iv) **LES Hotel Lessee, LLC** ("REIT Lessee"), a Delaware limited liability company having an address at c/o Clarion Partners, LLC, 2650 Cedar Springs Road, Suite 850, Dallas, Texas 75201-1491.

RECITALS

A. Fee Owner is the owner of the Hotel (defined in Section 1) and Mortgagee is the holder of the Mortgage (defined in Section 1) that encumbers the Hotel.

B. Fee Owner and REIT Lessee have entered into that certain Hotel Lease Agreement (defined in Section 1 below) pursuant to which Fee Owner has leased the Hotel to REIT Lessee.

C. Manager and REIT Lessee have entered into the Management Agreement (defined in Section 1), pursuant to which Manager manages the Hotel on behalf of REIT Lessee, and in connection therewith and with the Hotel Lease Agreement, REIT Lessee, Fee Owner and Manager have entered into that certain Owner Agreement (as defined in Section 1 below).

D. Mortgagee and Manager desire to provide for Manager's continued management of the Hotel pursuant to the Management Agreement, notwithstanding any default by Fee Owner

or REIT Lessee under the Mortgage or the Management Agreement, upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree and covenant as follows:

1. Definitions. Any capitalized term that is not specifically defined in this Agreement shall have the meaning set forth in the Management Agreement. The following terms when used in this Agreement shall have the meanings indicated:

"Bankruptcy Code" shall mean Title 11 of the United States Code.

"Foreclosure" shall mean any exercise of the remedies available to Mortgagee, upon a default under the Mortgage, which results in a transfer of title to, or possession or control of, the Hotel. The term "Foreclosure" shall include, but not be limited to: (i) a transfer by judicial foreclosure; (ii) a transfer by deed in lieu of foreclosure; (iii) the appointment by a court of a receiver to assume possession or control of the Hotel; (iv) a transfer of either ownership or control of the Fee Owner or REIT Lessee, direct or indirect in either case, by exercise of a stock pledge or otherwise; (v) a transfer resulting from an order given in a bankruptcy, reorganization, insolvency or similar proceeding or a transfer approved by a court in such a proceeding (including, but not limited to, a sale pursuant to Section 363 or Section 1123(a)(5) of the Bankruptcy Code); (vi) if title to the Hotel is held by a tenant under a ground lease, an assignment of the tenant's interest in such ground lease; or (vii) a transfer through any similar judicial or non-judicial exercise of the remedies held by the holder of the Mortgage.

"Foreclosure Date" shall mean the date on which title to, or possession or control of, the Hotel is transferred by means of a Foreclosure.

"Hotel" shall mean that certain hotel containing approximately 128 guest rooms which is located on the site described in Exhibit A hereto.

"Hotel Lease Agreement" shall mean that certain Lease Agreement executed by Fee Owner, as "Lessor", and REIT Lessee, as "Lessee", dated as of May 23, 2007, as amended by that certain First Amendment to Hotel Lease Agreement of even date herewith.

"Loan" shall mean the loan evidenced by the Loan Agreement and other documents executed in connection therewith.

"Loan Agreement" shall mean that certain Loan Agreement among Fee Owner, REIT Lessee, Mortgagee and the other borrowers named therein, dated August 13th, 2012.

“Loan Securitization” shall mean any issuance of publicly offered or privately placed, rated or unrated securities secured by or evidencing ownership interests in all or any portion of the Loan or a pool of assets that includes the Loan.

“Management Agreement” shall mean that certain management agreement, dated May 23, 2007, between REIT Lessee and Manager pursuant to which Manager manages the Hotel on behalf of REIT Lessee. The term “Management Agreement,” as used in this Agreement, shall include (i) any amendments, modifications, supplements, replacements or extensions of the original Management Agreement; and (ii) any New Management Agreement entered into pursuant to Section 3.B of this Agreement.

“Mortgage” shall mean the Original Mortgage and (i) any amendments, modifications, supplements or extensions of the Original Mortgage; and (ii) any existing or future financing by Mortgagee that is wholly or partially secured by the Hotel, including a “blanket mortgage” encumbering properties other than the Hotel.

“Mortgagee” shall mean any of the following: (i) the entity identified as the “Mortgagee” in the Preamble; (ii) any successors or assigns of that entity, including, without limitation, any trustee in a Loan Securitization, solely in such capacity; (iii) any nominee or designee of that entity (or any other entity described in this definition) that is an Affiliate of such entity, which such nominee or designee may be a single asset entity; (iv) any initial or subsequent assignee of all or any portion of the interest of that entity in the Mortgage; or (v) any entity that is a participant in the financing secured by the Mortgage, or otherwise acquires an equitable interest in the Mortgage.

“Original Mortgage” shall mean that certain Fee and Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of the date hereof in the principal amount of Three Hundred Thirty Five Million and No/100 Dollars (\$335,000,000) and which encumbers, among other things, the Hotel and REIT Lessee’s leasehold interest in and to the Hotel pursuant to the Hotel Lease Agreement, but shall not include any amendments, modifications, supplements, restatements or extensions thereof.

“Owner Agreement” shall mean that certain Amended and Restated Owner Agreement dated May 23, 2007 among REIT Lessee, Fee Owner and Manager pursuant to which Fee Owner has, among other things, guaranteed the obligations of REIT Lessee under the Management Agreement. The term “Owner Agreement,” as used in this Agreement, shall include any amendments, modifications, supplements, replacements or extensions of the Owner Agreement and any assumption or new owner agreement entered into pursuant to the terms thereof.

“Subsequent Owner” shall mean any individual or entity that acquires title to, or assumes or obtains possession or control of, the Hotel at or through a Foreclosure (together with any successors or assigns thereof), including, but not limited to: (i) Mortgagee; (ii) any purchaser of the Hotel from Mortgagee, or any lessee of the Hotel from Mortgagee; (iii) any purchaser of the Hotel at Foreclosure; or (iv) any receiver appointed by a court to assume possession or control of the Hotel.

2. Subordination. Subject to the parties' compliance with the provisions of this Agreement, the right, title and interest of Manager in and to the Hotel under the Management Agreement (the "Manager's Interests") are and shall be subject and subordinate solely to the lien of the Mortgage; provided, however, that, notwithstanding the foregoing subordination: (i) neither Mortgagee nor any Subsequent Owner shall (A) name Manager as a defendant in any Foreclosure (unless such joinder is necessary to foreclose the lien of the Mortgage, but in such case only for such purpose and not for the purpose of terminating the Management Agreement), but Mortgagee and all Subsequent Owners shall use commercially reasonable efforts to furnish copies of any pleadings filed in connection therewith to Manager promptly upon their filing or receipt of same, or (B) otherwise take steps that are inconsistent with Section 3 of this Agreement, and (ii) the Manager's Interests shall not be subordinate to any mortgage other than the Mortgage.

3. Non-Disturbance.

A. In the event any Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel, Mortgagee agrees (which agreement shall be binding on all Subsequent Owners) that if, at such time, the Management Agreement has not expired or otherwise been earlier terminated in accordance with its terms and provided no Event of Default by Manager exists under the Management Agreement which would permit the REIT Lessee (or Subsequent Owner, as the case may be) to terminate the Management Agreement, then (i) Mortgagee and all Subsequent Owners shall recognize Manager's rights under the Management Agreement, (ii) Manager shall not be named as a party in any Foreclosure action or proceeding (unless such joinder is necessary to foreclose the lien of the Mortgage, but in such case only for such purpose and not for the purpose of terminating the Management Agreement) but Mortgagee and all Subsequent Owners shall use commercially reasonable efforts to furnish copies of any pleadings filed in connection therewith to Manager promptly upon their filing or receipt of same, (iii) Manager shall not be disturbed in its right to manage and operate the Hotel pursuant to the provisions of the Management Agreement, and (iv) Subsequent Owner shall assume all of the obligations of the "Lessee" under the Management Agreement that are continuing or that arise after the Foreclosure Date (or such later date of acquisition of title to the Hotel), pursuant to a written assumption agreement reasonably acceptable to Manager and delivered to Manager within twenty (20) days after the Foreclosure Date (or, in the event such Subsequent Owner acquires title to the Hotel after the Foreclosure Date, within twenty (20) days after the date of such acquisition of title to the Hotel).

B. If, at the time a Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel, the Management Agreement has been terminated or Manager no longer has the right to manage or operate the Hotel due to (i) the exercise of any purported rights of REIT Lessee under the law of agency (notwithstanding Section 11.03 of the Management Agreement), or (ii) a court ruling in any proceeding or action involving bankruptcy, receivership, assignment for the benefit of creditors, dissolution procedure or process, or similar proceedings or actions (but in no event due solely to an Event of Default by Manager under the Management Agreement, a termination by Manager under the Management Agreement or a termination due to casualty, condemnation or force majeure to the extent such termination is



permitted pursuant to the Management Agreement (each, a “Permitted Event”)), then promptly upon Subsequent Owner’s or Manager’s request, Manager and Subsequent Owner shall enter into a new agreement for the management of the Hotel on the same terms and conditions as the Management Agreement (the “New Management Agreement”). Subsequent Owner shall be so obligated to enter into a New Management Agreement even if Manager is then no longer managing or operating the Hotel, provided that (a) Manager is contesting such a termination or such a loss of right that has not been subject to a final non-appealable order from a court having jurisdiction, and (b) Manager has not actually received payment equal to the present value of the damages it incurred as a result of such termination or, if applicable, the full amount of its allowed claim in any bankruptcy proceeding. The term of any such New Management Agreement shall commence effective as of (1) the earliest date on which Subsequent Owner acquired title to, or assumed or obtained possession or control of, the Hotel, if Manager is then currently managing or operating the Hotel, or (2) ninety (90) days after the date Subsequent Owner acquired title to, or assumed or obtained possession or control of, the Hotel, if Manager is not then currently managing or operating the Hotel, and shall expire on the earlier of (y) the date the term of the Management Agreement would have otherwise expired but for such termination or loss of right and (z) the date that there is a final non-appealable order from court having jurisdiction pursuant to which the termination or loss of right is upheld.

C. In the event Fee Owner or REIT Lessee seeks protection under the Bankruptcy Code or any similar statute, during any proceeding with respect thereto, Mortgagee shall ensure, to the extent of Mortgagee’s ability, that the Management Agreement and the Owner Agreement remain in full force and effect. To that end, Mortgagee shall take no action to terminate or cause the termination of the Management Agreement or Manager’s rights thereunder (in each case other than due to a Permitted Event) or the Owner Agreement or Manager’s rights thereunder (in each case other than in connection with the simultaneous termination of the Management Agreement in connection with a Permitted Event). In no way shall the foregoing limit Mortgagee’s rights to make any filing necessary to preserve the right of Mortgagee as a secured creditor and Mortgagee shall be entitled to take all action necessary to preserve the value of its collateral, provided that the same shall not interfere with the Manager’s rights hereunder.

D. Mortgagee hereby recognizes Manager’s rights under the Management Agreement, acknowledges that Manager must operate the Hotel pursuant to the provisions of the Management Agreement, and agrees that at any time Mortgagee directly or indirectly exercises any rights or receives any benefits of “Lessee” under the Management Agreement, Mortgagee shall act in a manner that is commercially reasonable and consistent with the provisions of the Management Agreement. During the appointment of a receiver for the Hotel, Mortgagee shall take no action to cause or permit a receiver to act, or consent to any action by a receiver, that is in contravention of the Manager’s rights under the Management Agreement and Manager’s rights of non-disturbance contained herein.

4. Attornment

A. Subject to Section 4.B, if, at the time a Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel, (i) the Management Agreement is in

effect, and has not expired or otherwise been earlier terminated in accordance with its terms, and (ii) Mortgagee and Subsequent Owner are in compliance with this Agreement, then Manager shall attorn to any Subsequent Owner, Manager shall remain bound by all of the terms, covenants and conditions of the Management Agreement, and Manager shall enjoy all of its rights under the Management Agreement, for the balance of the remaining term thereof (and any renewals thereof that may be effected in accordance with the Management Agreement) with the same force and effect as if such Subsequent Owner were the "Lessee" under the Management Agreement.

B. If, (a) at the time a Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel, such Subsequent Owner would not qualify as a permitted transferee under the applicable section of the Management Agreement or similar section of the New Management Agreement, or (b) such Subsequent Owner does not assume all of the obligations of the "Lessee" under the Management Agreement in accordance with clause (iv) of Section 3.A, then (1) Manager shall have no such obligation to so attorn, (2) an Event of Default by "Lessee" shall be deemed to have occurred under the Management Agreement or New Management Agreement, and (3) Manager shall thereafter have a continuing right to terminate the Management Agreement or New Management Agreement upon ninety (90) days' prior written notice to such Subsequent Owner, unless, at the time of Manager's exercise of such termination right, such Subsequent Owner then qualifies as a permitted transferee under the applicable section of the Management Agreement or similar section of the New Management Agreement and such Subsequent Owner assumes all of the obligations of the "Lessee" under the Management Agreement that are continuing or that arise after the Foreclosure Date (or such later date of acquisition of title to the Hotel), pursuant to a written assumption agreement reasonably acceptable to Manager and delivered to Manager within five (5) days after Manager's exercise of such termination right. Manager agrees that its determinations as to whether a proposed Subsequent Owner in connection with a Foreclosure would qualify as a permitted transferee under the Management Agreement will be made in good faith. Notwithstanding anything contained herein to the contrary, Bank of America, N.A. and the trustee of any Loan Securitization (or any nominee or designee of such entity that is an Affiliate of such entity, which such nominee or designee may be a single asset entity), solely in such capacity, are each deemed to be a permitted transferee under the Management Agreement.

C. Upon the written request of Mortgagee, Manager shall periodically execute and deliver a statement, in a form reasonably satisfactory to Mortgagee, reaffirming Manager's obligation to attorn as set forth in this Section 4. Subsequent Owner shall not (i) be liable for any act or omission by any prior owner (including REIT Lessee) or be obligated to cure any default of the REIT Lessee under the Management Agreement which occurred prior to the Foreclosure Date or which is non-curable or which is personal to REIT Lessee, or (ii) be subject to any claim, offset or defense which Manager may be entitled to assert against any prior owner (including REIT Lessee), or (iii) be bound by any material amendment, waiver or modification of the Management Agreement made without the written consent of Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed. The preceding sentence shall not prevent Subsequent Owner from being liable for or otherwise subject to any prior state of events which continues after the Foreclosure Date, to the extent that such state of events would have imposed liability had it occurred on or after the Foreclosure Date. By way of example, any failure by



REIT Lessee prior to the Foreclosure Date to fund Working Capital, Inventories, or Fixed Asset Supplies, to address any shortfall in the Reserve, or to repair physical damage to the Hotel would not absolve Subsequent Owner of the obligation to correct such shortfall or repair such damage after the Foreclosure Date in accordance with the provisions of the Management Agreement, as supplemented by the cure provisions described in Section 5.

5. Notice and Opportunity to Cure

A. So long as the Mortgage remains outstanding and unsatisfied, then in the event of a Default by REIT Lessee in the performance or observance of any of the terms and conditions of the Management Agreement, and in the event that Manager gives written notice thereof to REIT Lessee pursuant to the applicable section of the Management Agreement or similar provision in the New Management Agreement, Manager shall also promptly give a duplicate copy (herein referred to as the “First Notice”) of such notice to Mortgagee, in accordance with Section 8 of this Agreement. In addition, in the event that such Default is not cured within the applicable cure period under the applicable section of the Management Agreement (the “REIT Lessee’s Cure Period”), and Manager intends to exercise its remedy of terminating the Management Agreement, Manager shall send a second notice (the “Second Notice”) to Mortgagee, in accordance with Section 8 hereof, stating Manager’s intention to terminate the Management Agreement. Mortgagee shall have the right (but is not obligated) to cure any such Default during the period commencing with Manager’s service of the First Notice and continuing through the thirtieth (30th) day after Manager’s service of the Second Notice (the “Mortgagee’s Cure Period”), provided that in the event any such Default cannot be cured by the Mortgagee within the Mortgagee’s Cure Period, Manager shall forbear from taking any action to sue for damages or terminate the Management Agreement for an additional reasonable period of time after the expiration of the Mortgagee’s Cure Period, not to exceed two hundred seventy (270) days, provided that (i) during such reasonable additional period of time the Mortgagee is proceeding diligently to cure the Default and (ii) Mortgagee has cured all monetary Defaults, including, without limitation, payment of all due and owing Base Management Fees and Incentive Management Fees. In the case of a non-monetary Default that requires possession of the Hotel to cure, Mortgagee shall be deemed to be diligently prosecuting the cure of such Default if Mortgagee has commenced and is diligently seeking to obtain title to, and possession of, the Hotel through Foreclosure. From and after the expiration of the Mortgagee’s Cure Period and any extended cure period granted to Mortgagee in the immediately preceding sentence, Manager shall be entitled to exercise its remedy of terminating the Management Agreement and take any and all actions necessary in connection with such termination.

B. No notice of Default given by Manager to REIT Lessee shall be effective as a notice under the applicable section of the Management Agreement or similar provision under the New Management Agreement unless the applicable duplicate notice to Mortgagee that is required under Section 5.A hereof (either the First Notice or the Second Notice, as the case may be) is given to Mortgagee in accordance with this Agreement. It is understood that any failure by Manager to give such a duplicate notice (either the First Notice or the Second Notice, as the case may be) to Mortgagee shall not be a default by Manager either under this Agreement or under the Management Agreement or the New Management Agreement, but rather shall operate only to

void the effectiveness of any such notice by Manager to REIT Lessee under the applicable section of the Management Agreement or the New Management Agreement.

C. Manager agrees to accept performance by Mortgagee with the same force and effect as if the same were performed by REIT Lessee, in accordance with the provisions and within the cure periods prescribed in the Management Agreement (except that Mortgagee shall have the additional cure periods not available to REIT Lessee as set forth in Section 5.A hereof).

D. Except as specifically limited in the foregoing paragraphs, nothing contained herein shall preclude Manager from exercising any of its rights or remedies against (i) REIT Lessee with respect to any default by REIT Lessee under the Management Agreement or (ii) Fee Owner with respect to any default by Fee Owner under the Owner Agreement.

6. Notice to Manager. If Mortgagee sends Fee Owner or REIT Lessee a notice of default under the Mortgage, then Mortgagee shall promptly send Manager a copy thereof in accordance with Section 8 of this Agreement, provided that the failure to give such notice shall not impose any liability on Mortgagee or affect any of Mortgagee's rights and remedies under the Mortgage. If Mortgagee intends to seek appointment by a court of a receiver to assume possession or control of the Hotel, Mortgagee shall provide Manager with at least two (2) business days' prior written notice of such intention, which notice shall identify the name and location of the court where such appointment will be sought and shall include a draft of the proposed appointment order for such receiver so that Manager will have the opportunity to review and comment within such two (2) business day period on the proposed order to ensure that such order is consistent with the terms of this Agreement and the Management Agreement.

7. Assignment of Management Agreement.

A. Fee Owner and REIT Lessee have, pursuant to the applicable provisions of the Loan Agreement and Original Mortgage, collaterally assigned to Mortgagee, as additional security for the Loan, all of Fee Owner's and REIT Lessee's right, title and interest in and to the Management Agreement, including the right to distributions payable to Fee Owner or REIT Lessee pursuant to Article III and Article IV thereof (or similar provisions of the New Management Agreement), REIT Lessee's rights for termination under the Management Agreement and all of REIT Lessee's and Fee Owner's right, title and interest in and to the Reserve. Manager hereby acknowledges that it has been given a copy of the foregoing assignment. If, pursuant to such assignment (or subsequent loan documentation entered into between Fee Owner and REIT Lessee and Mortgagee with a similar purpose), Manager receives (which it may, from time to time) a notice or notices from Mortgagee directing Manager to pay to Mortgagee distributions under the Management Agreement that would otherwise be payable to REIT Lessee or Fee Owner, Manager shall comply with any such notice. Manager shall continue to make payments in compliance with any such notice from Mortgagee until Manager receives written instructions to the contrary from Mortgagee. It is understood that Manager shall comply with the direction set forth in any such notice without any necessity to investigate Mortgagee's reasons for sending such notice, or to confirm whether or not Fee Owner or REIT

Lessee is in fact in default under the terms of the Mortgage.

B. REIT Lessee hereby (i) consents to any such payments by Manager to Mortgagee referenced in subsection A above that are in compliance with any notice referenced in this Section, (ii) acknowledges and agrees that any such payment by Manager to Mortgagee referenced herein satisfies Manager's obligations under the Management Agreement to distribute such funds to REIT Lessee, and (iii) releases Manager from any and all obligations relating to such payments referenced in subsection A above. The consent and agreement by REIT Lessee granted hereby shall be deemed to be irrevocable until the entire debt secured by the Mortgage has been discharged, as evidenced either by the recordation of a satisfaction or release executed by Mortgagee, or by the delivery of a written statement to that effect from Mortgagee to Manager.

C. Fee Owner hereby (i) consents to any payments by Manager to Mortgagee referenced in subsection A above that are in compliance with any such notice referenced in subsection A above, (ii) acknowledges and agrees that any such payment by Manager to Mortgagee referenced in subsection A above satisfies Manager's obligations under the Management Agreement to distribute such funds to Fee Owner, and (iii) releases Manager from any and all obligations relating to such payments referenced in subsection A above. The consent and agreement by Fee Owner evidenced hereby shall be deemed to be irrevocable until the entire debt secured by the Mortgage has been discharged, as evidenced either by the recordation of a satisfaction or release executed by Mortgagee, or by the delivery of a written statement to that effect from Mortgagee to Manager.

8. Notices. Notices, statements and other communications to be given under the terms of this Agreement shall be in writing and delivered by hand against receipt or sent by certified or registered mail, postage prepaid, return receipt requested or by nationally recognized overnight delivery service, addressed to the parties as follows:

To Mortgagee: Bank of America, N.A.
Real Estate Structured Finance – Servicing
900 West Trade Street, Suite 650
Mail Code: NC1-026-06-01
Charlotte, North Carolina 28255
Attention: Servicing Manager
Telephone No.: (866) 531-0957
Facsimile No.: (704) 317-4501

with a copy to: Cadwalader, Wickersham & Taft LLP
227 West Trade Street, Suite 2400
Charlotte, North Carolina 28202
Attention: James P. Carroll, Esq.
Telephone No.: (704) 348-5100
Facsimile No.: (704) 348-5200

To Fee Owner:

c/o Clarion Partners, LLC
2650 Cedar Springs Road, Suite 850
Dallas, Texas 75201-1491
Attn: Hospitality Investments
Phone: (214) 647-4900
Fax: (214) 775-7600

with a copy to:

Mayer, Brown, Rowe & Maw LLP
1999 K Street NW
Washington, DC 20006
Attn: Frank Henneburg, Esquire
Phone: (202) 263-3231
Fax: (202) 263-5231

To REIT Lessee:

c/o Clarion Partners, LLC
2650 Cedar Springs Road, Suite 850
Dallas, Texas 75201-1491
Attn: Hospitality Investments
Phone: (214) 647-4900
Fax: (214) 775-7600

with a copy to:

Mayer, Brown, Rowe & Maw LLP
1999 K Street NW
Washington, DC 20006
Attn: Frank Henneburg, Esquire
Phone: (202) 263-3231
Fax: (202) 263-5231

To Manager:

Residence Inn by Marriott, LLC
10400 Fernwood Road
Bethesda, Maryland 20817
Attn: Law Department 52/923
Senior Operations Attorney
Phone: (301) 380-9555
Fax: (301) 380-6727

with a copy to:

Venable LLP
750 E. Pratt Street, Suite 900
Baltimore, Maryland 21202
Attn: Courtney Capute

Phone: (410) 244-7531

Fax: (410) 244-7742

or at such other address as is from time to time designated by the party receiving the notice. Any such notice that is mailed in accordance herewith shall be deemed to have been received when delivery is received or refused, as the case may be. Additionally, notices may be given by confirmed telephone facsimile transmission, provided that an original copy of said transmission shall be delivered to the addressee by nationally recognized overnight delivery service by no later than the second (2nd) business day following such transmission. Telephone facsimiles shall be deemed delivered on the date of such transmission if received during the receiving party's normal business hours or, if not received during the receiving party's normal business hours, then on the next succeeding date on which such receiving party is open for normal business.

9. Estoppel Certificates

A. Manager shall, at any time and from time to time upon not less than thirty (30) days' prior written notice from Mortgagee, execute, acknowledge and deliver to Mortgagee, or to any third party specified by Mortgagee, a statement in writing: (a) certifying that the Management Agreement and Owner Agreement are unmodified and in full force and effect (or if there have been modifications, that the same, as modified, is in full force and effect and stating the modifications) and (b) stating whether or not to the best knowledge of Manager (i) there is a continuing Default or Event of Default by REIT Lessee or Fee Owner in the performance or observance of any covenant, agreement or condition contained in the Management Agreement or Owner Agreement or (ii) there shall have occurred any event that, with the giving of notice or passage of time or both, would become such a Default or Event of Default, and, if so, specifying each such Default or Event of Default or occurrence of which Manager has actual knowledge. Such statement shall be binding upon Manager and may be relied upon by Mortgagee and/or such third party specified by Mortgagee as aforesaid.

B. Mortgagee shall, at any time and from time to time upon not less than thirty (30) days' prior written notice from Manager, execute, acknowledge and deliver to Manager, or to any third party specified by Manager, a statement in writing: (a) certifying to the best knowledge of Mortgagee that the Management Agreement is unmodified and in full force and effect (or if there have been modifications, that the same, as modified, is in full force and effect and stating the modifications); and (b) stating whether or not to the best knowledge of Mortgagee (i) there is a continuing default by Fee Owner or REIT Lessee in the performance or observance of any covenant, agreement or condition contained in the Management Agreement, or (ii) there shall have occurred any event that, with the giving of notice or passage of time or both, would become such a default, and, if so, specifying each such default or occurrence of which Mortgagee has actual knowledge. Such statement shall be binding upon Mortgagee and may be relied upon by Manager and/or such third party specified by Manager as aforesaid.

10. Confirmatory Documentation. The provisions of Section 2, Section 3 and Section 4 of this Agreement are and shall be fully effective and binding between the parties and

any Subsequent Owner, upon the occurrence of the conditions set forth in such Sections, without the execution of any further instruments by any party. Notwithstanding the foregoing, each party to this Agreement shall have the right (from time to time, for so long as this Agreement is in effect) to request any other party to execute documentation (in form reasonably satisfactory to all signing parties) confirming (if true) that such conditions (if any) have been satisfied and that the provisions of Section 2, Section 3 and/or Section 4 hereof have been implemented. In such event, each party that is requested to execute such confirmatory documentation agrees to execute it within a reasonable period of time (not to exceed thirty (30) days) after its receipt of such request.

11. Approval of Mortgage. By execution of this Agreement, Manager hereby consents to the aggregate amount of the indebtedness secured by the Original Mortgage, and Manager hereby acknowledges that the Original Mortgage shall be deemed to be a Qualified Mortgage under the Management Agreement. Manager acknowledges that the Loan is secured by the Original Mortgage and mortgages on other properties and that the Loan is cross-collateralized with other properties owned by Fee Owner and affiliates of Fee Owner.

12. Representations and Warranties

A. Manager hereby represents and warrants to Mortgagee as of the date hereof that Manager is duly organized, validly existing and in good standing under the laws of Delaware and has the corporate power and authority and the legal right to execute and deliver, and to perform its obligations under this Agreement and has taken all necessary corporate action to authorize its execution, delivery and performance of this Agreement and the undersigned representative of Manager is duly authorized and fully qualified to execute this instrument on behalf of Manager thereby binding Manager.

B. Mortgagee hereby represents and warrants to Manager as of the date hereof that Mortgagee is duly organized, validly existing and in good standing under the federal laws of the United States and has the corporate power and authority and the legal right to execute and deliver, and to perform its obligations under this Agreement and has taken all necessary corporate action to authorize its execution, delivery and performance of this Agreement and the undersigned representative of Mortgagee is duly authorized and fully qualified to execute this instrument on behalf of Mortgagee thereby binding Mortgagee.

13. Gross Revenues. Manager acknowledges and agrees that (i) it is collecting and processing the Gross Revenues under the terms of the Management Agreement solely on behalf of Lessee, (ii) Lessee's interests, rights and estates in and to such Gross Revenues are encumbered by the lien of the Mortgage and other Loan documents in favor of the Mortgagee, and (iii) Manager has no right to, or title in, the Gross Revenues except as provided in the Management Agreement, or at law or equity. In any bankruptcy, insolvency or similar proceeding Manager, or any trustee acting on behalf of Manager, agrees to limit any claim it may have to the Gross Revenues to its rights thereto as expressly set forth in the Management Agreement or at law or equity. Notwithstanding anything herein contained to the contrary, so long as the Management Agreement has not expired or otherwise been earlier terminated in accordance with its terms, the parties agree that as long as Manager is operating and managing

the Hotel, Manager shall not be disturbed in its right to utilize the Gross Revenues pursuant to the provisions of the Management Agreement.

14. Miscellaneous

A. This Agreement may be executed in a number of identical counterparts. If so executed, all counterparts shall, collectively, constitute one agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart, provided that photocopy or facsimile copies of all signatures are produced.

B. The terms and conditions of this Agreement shall inure to the benefit of, and be binding upon, the respective successors, heirs, legal representatives and assigns of each of the parties hereto, and in furtherance of the foregoing, any party to this Agreement may require or cause it to be recorded in the public land records of the jurisdiction where the Hotel is located at any time.

C. Notwithstanding anything herein to the contrary, the commencement and prosecution of Foreclosure proceedings under the Mortgage is a matter entirely within the discretion of Mortgagee.

D. The use of the neuter gender in this Agreement shall be deemed to include any other gender, and words in the singular number shall be held to include the plural, when the sense requires.

E. In the event the Management Agreement shall be amended, modified or supplemented, the Management Agreement, as so amended, modified or supplemented, shall continue to be subject to the provisions of this Agreement without the necessity of any further act by the parties hereto.

F. The provisions of this Agreement shall not be modified, amended, waived, discharged or terminated except by a written document signed by all of the parties hereto.

G. This Agreement and its validity, interpretation and enforcement shall be governed by the laws of the state in which the Hotel is located.

H. Captions of Sections herein are inserted only for convenience and are in no way to be construed as a limitation on the scope of the particular Sections to which they refer.


I. If any term, covenant or condition of this Agreement is held to be invalid, illegal or unenforceable in any respects, all other terms and conditions of this Agreement shall remain in full force and effect.

J. The waiver by any party of the performance of any covenant, condition or promise shall not invalidate this Agreement and shall not be considered a waiver of any other covenant, condition or promise. No such waiver shall constitute a waiver of the time for performing any other act or identical act required to be performed at a later time. The exercise of

any remedy provided in this Agreement shall not constitute a waiver of any remedy provided by law or in equity, and the provision in this Agreement of any remedy shall not exclude any other remedy unless such remedy is expressly excluded hereby.

K. In the event that Mortgagee at any time sells, transfers or assigns the Mortgage and/or any of the loan documents, or grants participation therein or syndicates the Loan ("Syndication"), then such syndicate banks shall be deemed an "Institutional Lender" for purposes of, and under, the Management Agreement provided that such syndicate banks would individually satisfy the requirements set forth in the definition of Institutional Lender in the Management Agreement. In the event a Loan Securitization occurs, the trustee of any such Loan Securitization, solely in such capacity, shall be deemed an "Institutional Lender" for purposes of, and under, the Management Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE]


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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal as of the day and year first written above.

MORTGAGEE:

BANK OF AMERICA, N.A., a national association

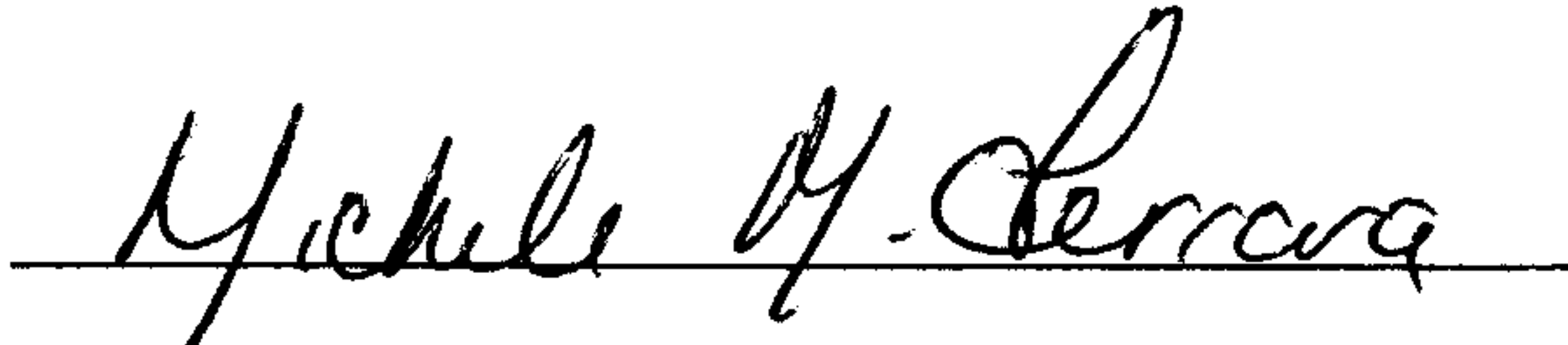
By: 
Name: Steven Wasser
Title: Managing Director

STATE OF New York)

COUNTY OF New York)

I, Michele M. Ferrara, a Notary Public in and for said County in said State, hereby certify that Steven Wasser, whose name as Managing Director of **BANK OF AMERICA, N.A.**, a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such authorized signer and with full authority, executed the same voluntarily for and as the act of said national banking association.

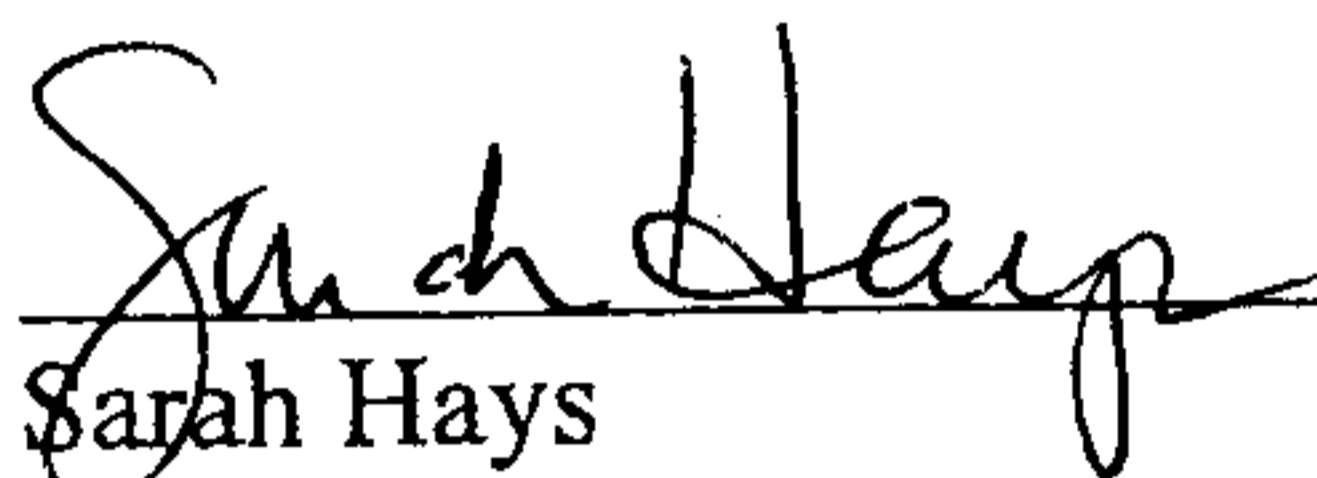
Given under my hand this 9 day of August, 2012.


NOTARY PUBLIC



MANAGER:

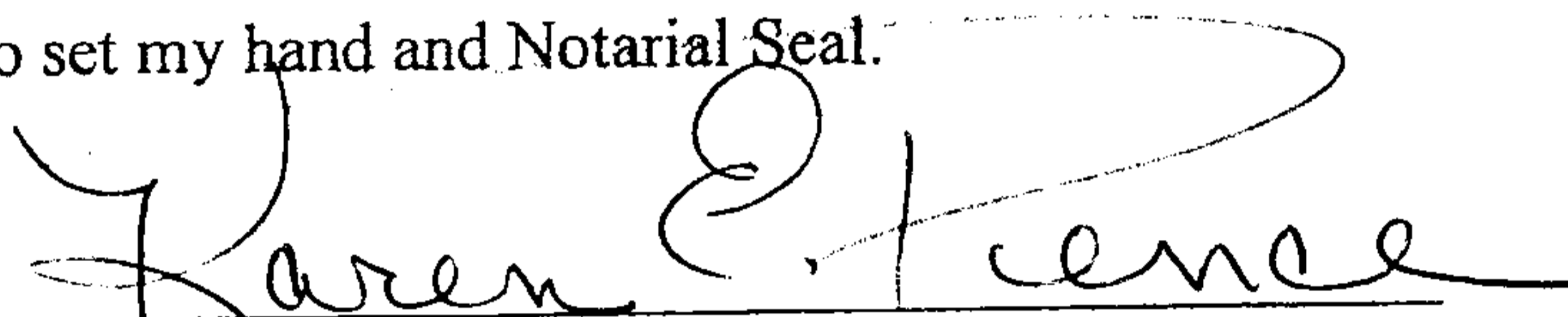
RESIDENCE INN BY MARRIOTT, LLC,
a Delaware limited liability company

By: 
Name: Sarah Hays
Title: Authorized Signatory


STATE OF MARYLAND)
) ss:
COUNTY OF MONTGOMERY)

I hereby certify that on this 3rd day of August, 2012, before me, the undersigned officer, personally appeared Sarah Hays, who acknowledged herself to be the Authorized Signatory of Residence Inn by Marriott, LLC, and that she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of Sarah Hays, as Authorized Signatory of Residence Inn by Marriott, LLC.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.


Notary Public

My Commission expires: KAREN E. PENCE
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires September 13, 2014


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FEE OWNER:

LION ES HOTELS HOLDINGS, LLC

By: Lion ES Hotels Holdings GP, LLC, its member

By: Lion ES Mezz Borrower, LLC, its sole member

By: Lion ES Mezz Borrower II, LLC, its sole member

By: Lion ES Mezz Borrower III, LLC, its sole member

By: Lion ES Merger, LLC, its sole member

By: Lion ES Management, LLC, its manager

By: Clarion Partners, LLC, its manager

By: _____
Name: John M. Norris
Title: Authorized Signatory

By: Lion ES Hotels Holdings Mezz Borrower, LLC, its member

By: Lion ES Hotels Holdings Mezz Borrower II, LLC, its sole member

By: Lion ES Hotels Holdings Mezz Borrower III, LLC, its sole member

By: Lion ES Hotels Holdings 2, LLC, its sole member

By: Lion ES Merger, LLC, its sole member

By: Lion ES Management, LLC, its manager

By: Clarion Partners, LLC, its manager

By: _____
Name: John M. Norris
Title: Authorized Signatory

Being all of the members of Lion ES Hotels Holdings, LLC

STATE OF North Carolina)

COUNTY OF Mecklenburg)

I, Desiree A. Benjamin, a Notary Public in and for said County in said State, hereby certify that John M. Norris, whose name as Authorized Signatory of Clarion Partners, LLC, a New York limited liability company, as the manager of Lion ES Management, LLC, a Delaware limited liability company, as the manager of Lion ES Merger, LLC, a Delaware limited liability company, as the sole member of Lion ES Mezz Borrower III, LLC, a Delaware limited liability company, as the sole member of Lion ES Mezz Borrower II, LLC, a Delaware limited liability company, as the sole member of Lion ES Mezz Borrower, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings GP, LLC, a Delaware limited liability company, as a member of **LION ES HOTELS HOLDINGS, LLC**, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such Authorized Signatory, and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as the manager of Lion ES Management, LLC, a Delaware limited liability company, as the manager of Lion ES Merger, LLC, a Delaware limited liability company, as the sole member of Lion ES Mezz Borrower III, LLC, a Delaware limited liability company, as the sole member of Lion ES Mezz Borrower II, LLC, a Delaware limited liability company, as the sole member of Lion ES Mezz Borrower, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings GP, LLC, a Delaware limited liability company, as a member of **LION ES HOTELS HOLDINGS, LLC**, a Delaware limited liability company as aforesaid; and further that John M. Norris, whose name as Authorized Signatory of Clarion Partners, LLC, a New York limited liability company, as the manager of Lion ES Management, LLC, a Delaware limited liability company, as the manager of Lion ES Merger, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings 2, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings Mezz Borrower III, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings Mezz Borrower II, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings Mezz Borrower, LLC, a Delaware limited liability company, as a member of **LION ES HOTELS HOLDINGS, LLC**, a Delaware liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such Authorized Signatory, and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as the manager of Lion ES Management, LLC, a Delaware limited liability company, as the manager of Lion ES Merger, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings 2, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings Mezz Borrower III, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings Mezz Borrower II, LLC, a Delaware limited liability company, as the sole member of Lion ES Hotels Holdings Mezz Borrower, LLC,

a Delaware limited liability company, as a member of **LION ES HOTELS HOLDINGS, LLC**,
a Delaware liability company as aforesaid.

Given under my hand this 13th day of August, 2012.

Desiree A. Benjamin

NOTARY PUBLIC

Notarial Seal]

My Commission expires: September 14, 2013



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REIT LESSEE:

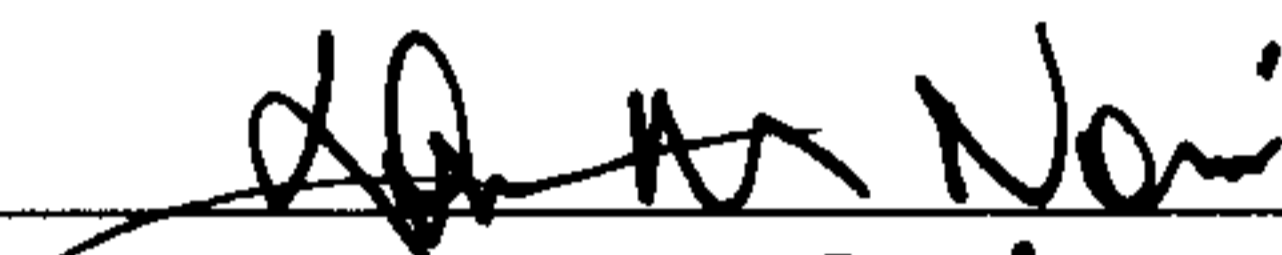
LES HOTEL LESSEE, LLC


By: LES Hotel Lessee Holdings Pledgor, LLC, its sole member

By: LES Hotel Lessee Holdings Mezz Pledgor, LLC, its sole member

By: LES Hotel Lessee Holdings, LLC, its sole member

By: Clarion Partners, LLC, its manager

By: 
Name: John M. Norris
Title: Authorized Signatory


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STATE OF North Carolina)

COUNTY OF Mecklenburg)

I, Desirée A. Benjamin, a Notary Public in and for said County in said State, hereby certify that John M. Norris, whose name as Authorized Signatory of Clarion Partners, LLC, a New York limited liability company, as the manager of LES Hotel Lessee Holdings, LLC, a Delaware limited liability company, as the sole member of LES Hotel Lessee Holdings Mezz Pledgor, LLC, a Delaware limited liability company, as the sole member of LES Hotel Lessee Holdings Pledgor, LLC, a Delaware limited liability company, as the sole member of **LES HOTEL LESSEE, LLC**, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such Authorized Signatory and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as the manager of LES Hotel Lessee Holdings, LLC, a Delaware limited liability company, as the sole member of LES Hotel Lessee Holdings Mezz Pledgor, LLC, a Delaware limited liability company, as the sole member of LES Hotel Lessee Holdings Pledgor, LLC, a Delaware limited liability company, as the sole member of **LES HOTEL LESSEE, LLC**, a Delaware limited liability company as aforesaid.


Given under my hand this 13th day of August, 2012.

Desirée A. Benjamin

NOTARY PUBLIC

Notarial Seal]

My Commission expires: September 14 2013


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LEGAL DESCRIPTION
EXHIBIT "A"


GF No. 07-02-11838 - Birmingham Residence Inn, Birmingham, Shelby County, AL

All that tract or parcel of land lying and being in the District of Shelby County, Alabama, and being more particularly described as follows:

PARCEL I

Being a part of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run West along the South line of said Quarter-Quarter section for a distance of 263.21 feet to the point of beginning; thence continue West along the last described course a distance of 696.06 feet; thence 90 degree(s) 00 minute(s) right and in a Northerly direction for a distance of 95.00 feet; thence 43 degree(s) 00 minute(s) left and in a Northwesterly direction for a distance of 127.00 feet; thence 43 degree(s) 30 minute(s) right and in a Northerly direction for a distance of 75.00 feet to a point situated on the Southeasterly right-of-way line of a proposed road and said point of curve of a curve to the right said curve to the right having a radius of 610.14 feet and a central angle of 37 degree(s) 16 minute(s) 38 second(s); thence 72 degree(s) 00 minute(s) right to the chord of said curve to the right and run Northeasterly along the Southeasterly right-of-way line of the proposed road and the arc of said curve to the right for a distance of 396.96 feet to the end of said curve to the right and the beginning of a curve to the left and said curve to the left having a radius of 319.14 feet and a central angle of 25 degree(s) 30 minute(s) 50 second(s); thence Northeasterly along the Southeasterly right-of-way line of proposed road and the arc of said curve for a distance of 142.24 feet; thence 101 degree(s) 28 minute(s) 36 second(s) right from the chord of last stated curve and in a Southerly direction for a distance of 117.17 feet; thence 82 degree(s) 08 minute(s) 06 second(s) left and in an Easterly direction for a distance of 65.46 feet; thence 71 degree(s) 05 minute(s) 09 second(s) left and in a Northeasterly direction for a distance of 61.78 feet to a point on the approximate lake shore; thence 99 degree(s) 36 minute(s) 57 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 57.08 feet; thence 19 degree(s) 26 minute(s) 40 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 73.28 feet; thence 0 degree(s) 38 minute(s) 40 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 81.94 feet; thence 25 degree(s) 42 minute(s) 01 second(s) left and in a Southeasterly direction along the approximate lake shore for a distance of 50.71 feet; thence 24 degree(s) 37 minute(s) 55 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 94.93 feet; thence 17 degree(s) 49 minute(s) 50 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 52.74 feet; thence 74 degree(s) 12 minute(s) 26 second(s) right and in a Southwesterly direction for a distance of 83.74 feet to the point of beginning.


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Tax parcel No. 02-7-36-0-001-019.00

Also a Non-Exclusive Easement for ingress and egress described as follows:

PARCEL II

Being a part of the Southwest Quarter of the Northeast Quarter and the Southeast Quarter of the Northwest Quarter, Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of said Section; thence run West along the South line of said Southwest Quarter of the Northeast Quarter for a distance of 1020.17 feet; thence 62 degree(s) 50 minute(s) 45 second(s) left and in a Southwesterly direction for a distance of 54.50 feet to a point of the Northeasterly right-of-way line of US Highway No. 280. said right-of-way being in a curve to the right, curving Northerly, said curve to the right having a radius of 5639.58 feet and a central angle of 2 degree(s) 23 minute(s) 16 second(s); thence 92 degree(s) 28 minute(s) 13 second(s) right to the chord of said curve to the right and run in a Northeasterly direction along the Northeasterly right-of-way line of U.S. Highway No. 280 and the arc of said curve to the right for a distance of 235.02 feet to the point of beginning, said point being the point of intersection of the Northeasterly right-of-way line of U.S. Highway No. 280 with the Southeasterly right-of-way line of a proposed road, said proposed road right-of-way being in a curve to the right, curving Northeasterly, said curve to the right having a radius of 377.81 feet and a central angle of 22 degree(s) 27 minute(s) 01 second(s); thence 101 degree(s) 00 minute(s) 43 second(s) right from the chord of the U.S. Highway No. 280 curve to the chord of the curve of the proposed road and run Northeasterly along the Southeasterly right-of-way line of the proposed road and the arc of the curve for a distance of 148.04 feet to the end of said curve; thence at tangent to said curve continue Northeasterly along the Southeasterly right-of-way line of the proposed road for a distance of 130.32 feet to the beginning of a curve to the right, said curve to the right having a radius of 610.14 feet and a central angle of 18 degree(s) 38 minute(s) 19 second(s); thence Northeasterly along the arc of said curve and the Southeasterly right-of-way line of the proposed road for a distance of 198.48 feet to the end of curve; thence 90 degree(s) 00 minute(s) Left from the tangent of said curve and in Northwesterly direction for a distance of 60.00 feet to a point on the Northwesterly right-of-way line of proposed road, said point being situated on a curve to the left and curving Southwesterly, said curve having a radius of 670.14 feet and a central angle of 18 degree(s) 38 minute(s) 19 second(s); thence continue Southwesterly along the Northwesterly right-of-way line of the proposed road and the arc of said curve to the left for a distance of 218.00 feet to the end of said curve; thence 90 minute(s) 00 minute(s) right from the tangent of said curve in a Northwesterly direction for a distance of 15.00 feet; thence 90 degree(s) 00 minute(s) left and in a Southwesterly direction along the Northwesterly right-of-way line of proposed road for a distance of 179.92 feet to the beginning of a curve to the left, said curve to the left having a radius of 422.57 feet and a central angle of 17 degree(s) 23 minute(s) 48 second(s); thence continue Southwesterly along the Northwesterly right-of-way line of the proposed road and the arc of said curve for a distance of 128.30 feet to the end of said curve and the point of intersection of the Northwesterly right-of-way line of the proposed road with the Northeasterly right-of-way



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line of U.S. Highway No. 280, the Northeasterly right-of-way line of U.S. Highway No. 280 being in a curve to the left, curving Southeasterly, said curve having a radius of 5639.58 feet and a central angle of 00 degree(s) 54 minute(s) 54 second(s); thence Southeasterly along the arc of said curve to the left and the Northeasterly right-of-way line of U.S. Highway No. 280 for a distance of 90.06 feet to the point of beginning.

The above described "Non-Exclusive Easement" shall terminate upon the completion of the road way to be constructed thereon, and upon the dedication to and acceptance by Shelby County, Alabama, as a dedicated public street.

Also a slope easement for ingress and egress to the Lakeshore described as follows:

PARCEL III:


Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and run West along the South line of said Quarter-Quarter section for a distance of 263.21 feet; thence 145 degree(s) 18 minute(s) 42 second(s) right and in a Northeasterly direction for a distance of 83.74 feet; thence 74 degree(s) 12 minute(s) 26 second(s) left and in a Northwesterly direction for a distance of 52.74 feet; thence 17 degree(s) 49 degree(s) 50 second(s) left and in a Northwesterly direction for a distance of 94.93 feet; thence 24 degree(s) 37 minute(s) 55 second(s) left and in a Northwesterly direction for a distance of 50.71 feet; thence 25 degree(s) 42 minute(s) 01 second(s) right and in a Northwesterly direction for a distance of 81.94 feet; thence 0 degree(s) 38 minute(s) 40 second(s) left and in a Northwesterly direction for a distance of 73.28 feet; thence 19 degree(s) 26 minute(s) 40 second(s) left and in a Northwesterly direction for a distance of 57.08 feet; thence 99 degree(s) 36 minute(s) 57 second(s) left and in a Southwesterly direction for a distance of 61.78 feet to the point of beginning of the slope easement herein described; thence 71 degree(s) 05 minute(s) 09 second(s) right and in a Westerly direction for a distance of 65.46 feet; thence 82 degree(s) 08 minute(s) 06 second(s) right and in a Northerly direction for a distance of 45.00 feet; thence 99 degree(s) 11 minute(s) 54 second(s) right and in an Easterly direction for 86.23 feet; thence 107 degree(s) 34 minute(s) 51 second(s) right and in a Southwesterly direction for a distance of 45.00 feet to the point of beginning.

PARCEL IV:

Also, a Non-Exclusive Sign Easement, being more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run West along the South line of said Quarter-Quarter section for a distance of 1020.17 feet; thence 62 degree(s) 50 minute(s) 45 second(s) left and in a Southwesterly direction for a distance of 54.50 feet to a point on the Northeasterly right-of-way line of U.S. Highway No. 280. said right-of-way line being in a curve to the right, curving Northerly, said curve to the right having a radius of 5639.58 feet and a central angle of 3 degree(s) 18 minute(s) 10 second(s): thence 92 degree(s) 55 minute(s) 40 second(s) right to the chord of said curve to the right and run Northwesterly along the Northeasterly right of way line of U.S. Highway No. 280, and the arc of said curve to the right for a distance of 325.08 feet to the point of beginning. Said point being the

point of intersection of the Northeasterly right-of-way line of U.S. Highway No. 280 and the Northwesterly right-of-way line of a proposed road; thence continue Northwesterly along the Northeasterly right-of-way line of U.S. Highway No. 280 and the arc of a curve to the right having a radius of 5639.58 feet and a central angle of 0 degree(s) 09 minute(s) 10 second(s) for a distance of 15.04 feet; thence 90 degrees 00 minute(s) right from the tangent of said curve to the right for a distance of 21.49 feet; thence 95 degree(s) 17 minute(s) 24 second(s) right and in a Southeasterly direction for a distance of 16.48 feet to a point on the Northwesterly right-of-way line of a proposed road, said point being situated on a curve to the left, curving Southerly, said curve to the left having a radius of 422.57 feet and a central angle of 2 degree(s) 42 minute(s) 42 second(s); thence run Southwesterly along the Northwesterly right-of-way line of the proposed road and the arc of said curve to the left for a distance of 20.00 feet to the point of beginning. Situated in Shelby County, Alabama.


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