

PREPARED BY AND
WHEN RECORDED MAIL TO:

Daryl B. Robertson, Esq.
Hunton & Williams LLP
1445 Ross Avenue, Suite 3700
Dallas, Texas 75202

MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement (this "Memorandum"), is made and entered into effective as of November 12, 2014, by and between LSREF3/AH CHICAGO, LLC, a Delaware limited liability company ("Lessor"), and LSREF3/AH CHICAGO TENANT, LLC, a Delaware limited liability company ("Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee have entered into that certain Master Lease Agreement dated November 12, 2014 (as amended from time to time, the "Lease") of the Leased Property (described below); and

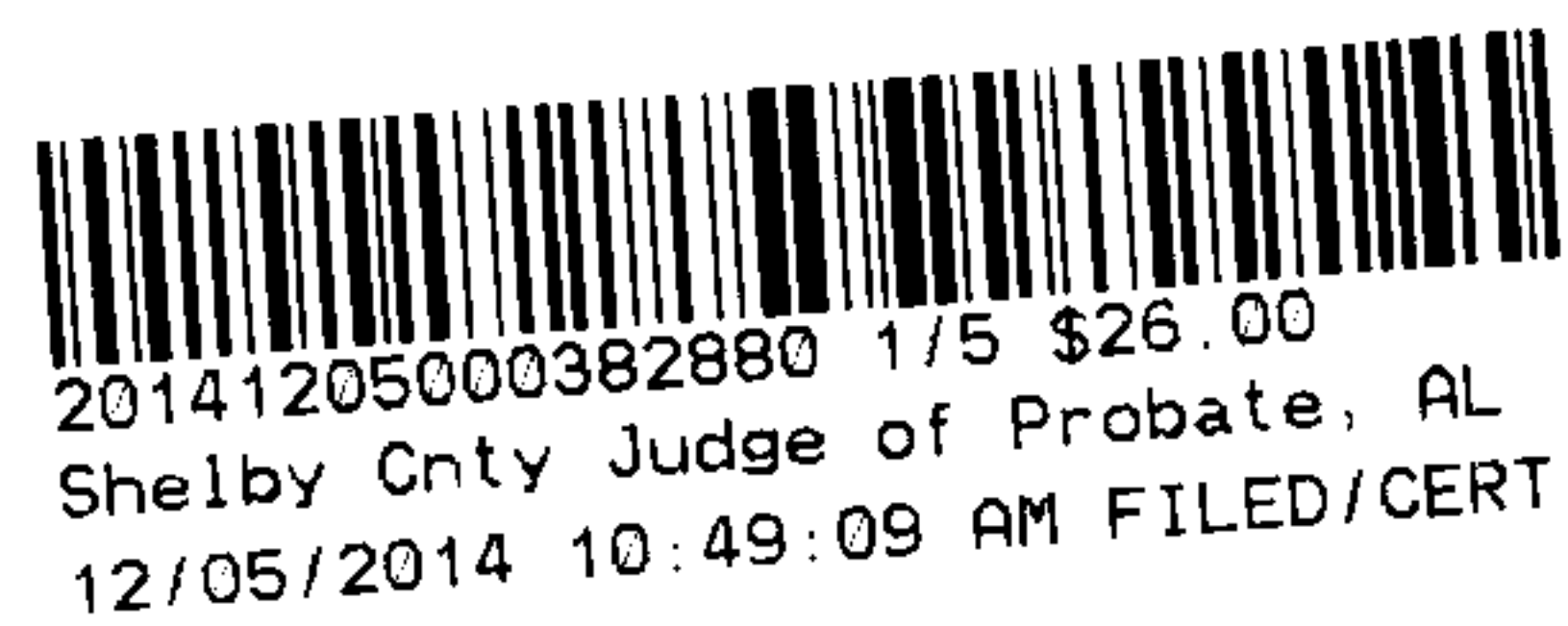
WHEREAS, Lessor and Lessee desire to enter into this Memorandum for the purposes of recording notice of the Lease to protect the rights and interests of Lessor and Lessee as to third parties.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to enter into this Memorandum, as follows:

1. Leased Property. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor rents and leases unto Lessee, and Lessee rents and leases from Lessor, that certain Hyatt hotel (the "Leased Property") located in Birmingham, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

2. Term. The term of the Lease commences on November 12, 2014 and expires on December 31, 2017, unless sooner terminated in accordance with the provisions of the Lease.

3. Notices. Any notice, statement or demand required to be given under the provisions hereof shall be in writing and shall be personally served, mailed (by registered or certified mail, return receipt requested and postage prepaid) or sent by facsimile, addressed to the parties hereto at their respective addresses listed below:



Notices to Lessor shall be addressed:

LSREF3/AH Chicago, LLC
2711 N. Haskell Avenue, Suite 1700
Dallas, Texas 75204
Attention: Legal Department
Facsimile: (214) 459-1430

Notices to Lessee shall be addressed:

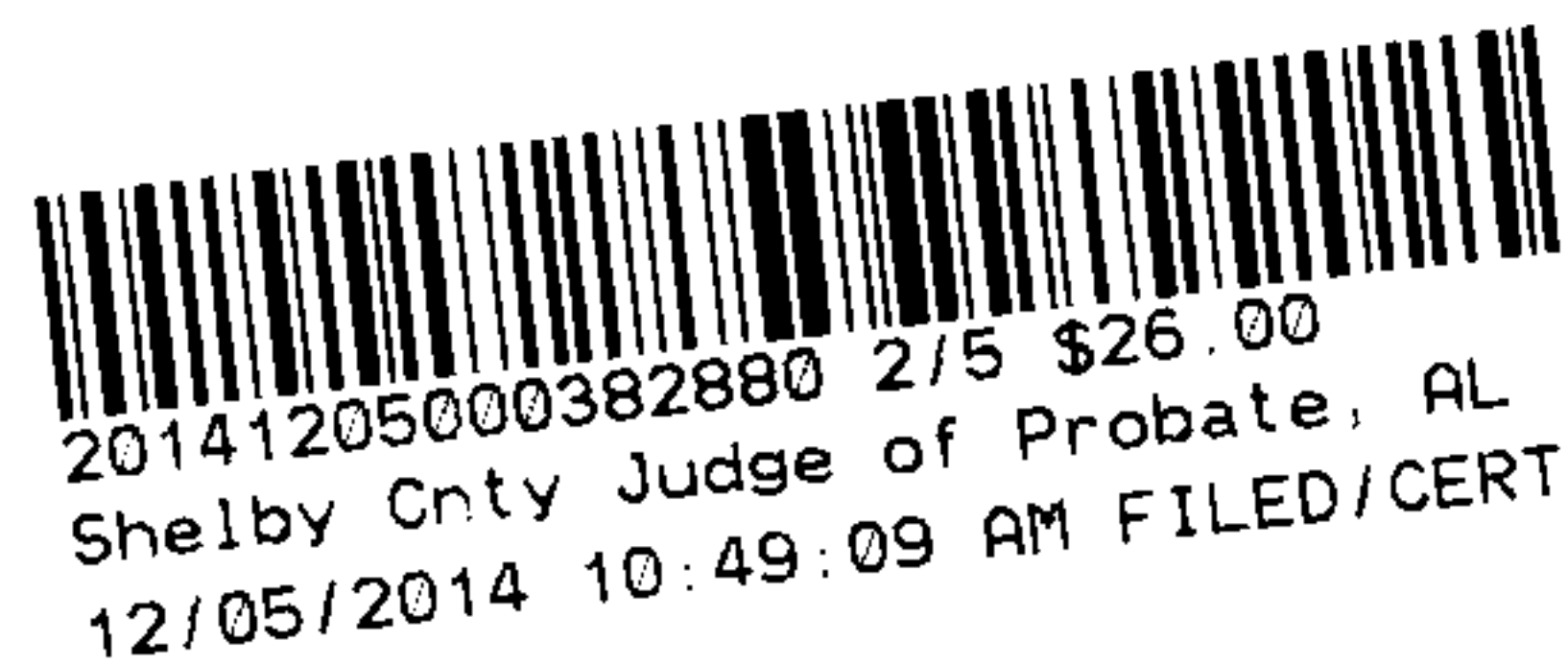
LSREF3/AH Chicago Tenant, LLC
2711 N. Haskell Avenue, Suite 1700
Dallas, Texas 75204
Attention: Legal Department
Facsimile: (214) 459-1430

4. Governing Law. This Memorandum shall be governed by and construed and interpreted in accordance with the laws of the State of Alabama without regard to principles of law.

5. Counterparts. This Memorandum may be executed in multiple counterparts each of which shall constitute an original and all of which when taken together shall constitute one binding agreement.

6. Purpose of Memorandum. This Memorandum is prepared for recordation purposes only, and in no way modifies the provisions of the Lease. In the event of any inconsistency between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall prevail.

[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date first set forth above.

“LESSOR”


LSREF3/AH CHICAGO, LLC,
a Delaware limited liability company

By: Monica Knake
Monica Knake, Assistant Vice President

“LESSEE”

LSREF3/AH CHICAGO TENANT, LLC,
a Delaware limited liability company

By: Monica Knake
Monica Knake, Assistant Vice President

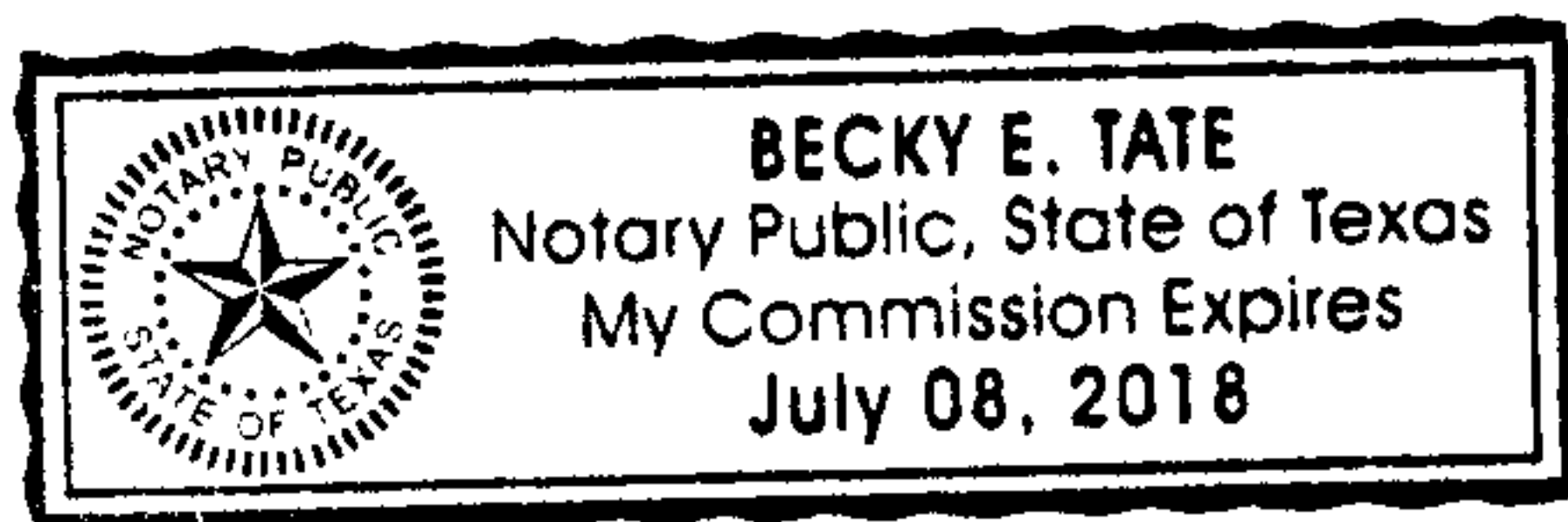

20141205000382880 3/5 \$26.00
Shelby Cnty Judge of Probate, AL
12/05/2014 10:49:09 AM FILED/CERT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me the undersigned, a Notary Public in and for said County and State, on this day personally appeared Monica Knake, the Assistant Vice President of LSREF3/AH Chicago, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and thereupon she acknowledged that she was authorized to execute the within instrument on behalf of said limited liability company, and that she executed said instrument as the voluntary act of the said limited liability company, and for the purposes and consideration expressed therein and in the capacity stated therein.

Given under my hand and seal of office this 7th day of November, A.D., 2014.

(Seal)



Becky E. Tate
Notary Public
(signature of Notary Public)

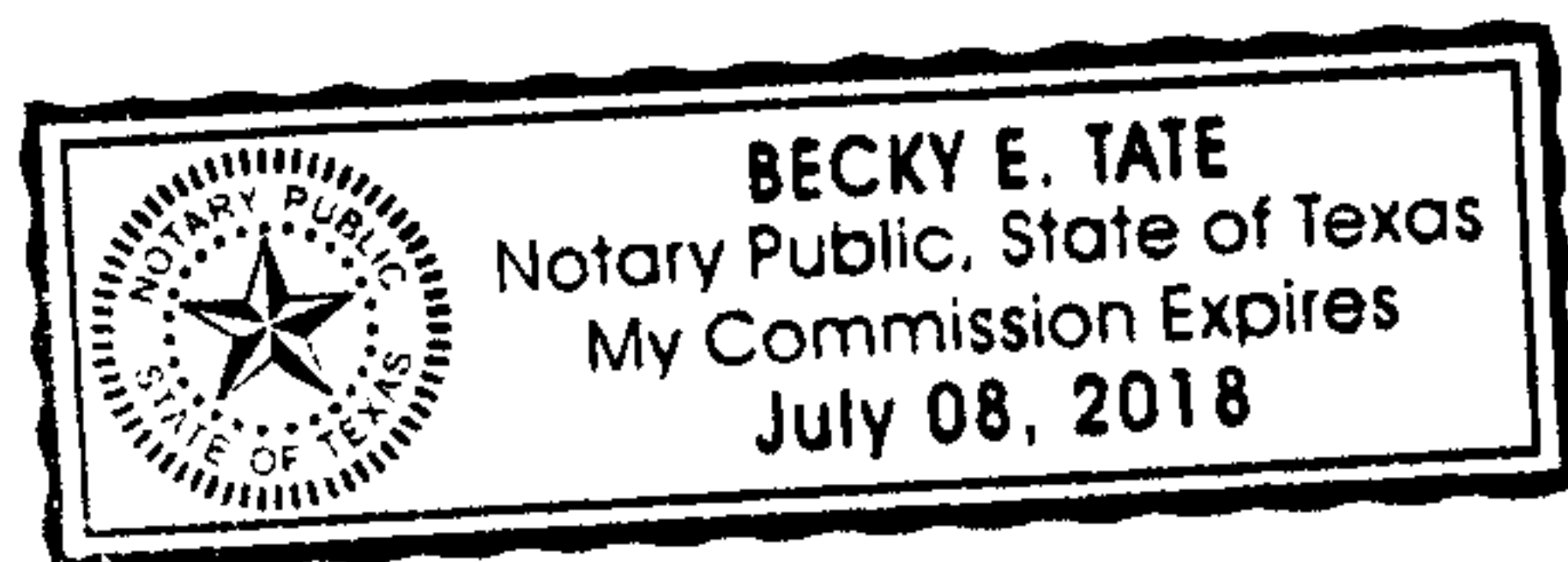
My Commission Expires: 7/8/18

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me the undersigned, a Notary Public in and for said County and State, on this day personally appeared Monica Knake, the Assistant Vice President of LSREF3/AH Chicago Tenant, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and thereupon she acknowledged that she was authorized to execute the within instrument on behalf of said limited liability company, and that she executed said instrument as the voluntary act of the said limited liability company, and for the purposes and consideration expressed therein and in the capacity stated therein.

Given under my hand and seal of office this 7th day of November, A.D., 2014.

(Seal)



Becky E. Tate
Notary Public
(signature of Notary Public)

My Commission Expires: 7/8/18



20141205000382880 4/5 \$26.00
Shelby Cnty Judge of Probate, AL
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Exhibit "A"

PROPERTY DESCRIPTION

Leased Property

Real property in the City of Birmingham, County of Shelby, State of Alabama, described as follows:

Parcel I:

Lot 24B, according to the map of Inverness Center Site 24B, as recorded in Map Book 21, Page 61, in the Office of the Judge of Probate of Shelby County, Alabama.

APN: 02-7-36-0-001-029-015

