

MEMORANDUM OF LEASE

pertaining to that certain Lease Agreement between

The entities set forth on Exhibit B attached hereto, collectively, as Landlord

and

BSREP II WS HOTEL TRS SUB LLC,
a Delaware limited liability company, as Tenant

Dated: January 30, 2020

Location of Premises:
As set forth on Exhibit A attached hereto.

Record and Return to:
Brookwood Hotels
8621 E 21st Street North
Ste. 230
Wichita, KS 67206
Attention: Laura Schoenberger, Esq.

Shelby County, AL 02/19/2020
State of Alabama
Deed Tax: \$447.50



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Shelby Cnty Judge of Probate, AL
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ALZ
[AM_ACTIVE 401874002_1]

RECORDING REQUESTED BY AND
AFTER RECORDING, RETURN TO:

Brookwood Hotels
Laura Schoenberger, Esq.
8621 E 21st Street North, Ste. 230
Wichita, KS 67206

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

MEMORANDUM OF LEASE

Capitalized terms not otherwise defined in this memorandum of lease (this "*Memorandum*") shall have the meanings set forth in the lease described below (the "*Lease*"), by and between Landlord (as defined below), and Tenant (as defined below), with respect to that certain property further described therein. This Memorandum pertains to such property more fully described on Exhibit A attached hereto.

NAME AND ADDRESS

OF LANDLORD: The entities set forth on Exhibit B attached hereto, collectively.
c/o Brookwood Hotels
8621 E 21st Street, Suite 230
Wichita, Kansas 67206
Attn: Laura Schoenberger, Senior Counsel

**NAME AND ADDRESS
OF TENANT:**

BSREP II WS HOTEL TRS SUB LLC
c/o Brookwood Hotels
8621 E 21st Street, Suite 230
Wichita, Kansas 67206
Attn: Laura Schoenberger, Senior Counsel

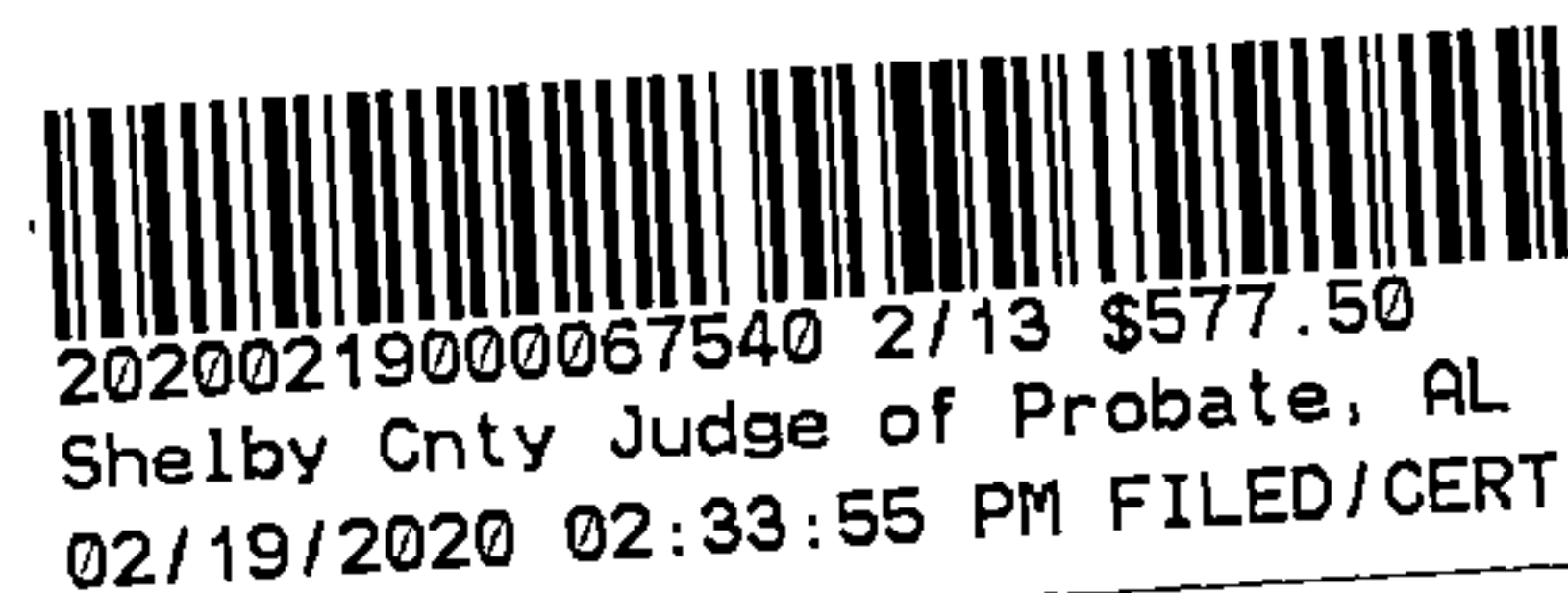
DATE OF LEASE: January 30, 2020

DESCRIPTION OF

LEASED PREMISES: All of Landlord's right, title, and interest in and to the following (collectively, the "*Leased Property*"):

- (a) those certain tracts, pieces and parcels of land that are more particularly

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described in Exhibit A attached hereto (together with all and singular the rights and appurtenances pertaining to such tracts and parcels, including, without limitation, any right, title and interest of Landlord in and to any easements benefiting the Leased Property, adjacent strips or gores, streets, alleys or rights-of-way, and all rights of ingress and egress thereto) (collectively, the “*Land*”);

- (b) all buildings, structures, and other improvements of every kind situated upon the Land, including, without limitation, all capital improvements, alleyways and connecting tunnels, sidewalks, utility pipes, conduits and lines (onsite and offsite), parking areas and appurtenant roadways, all luxury apartments, all swimming pools, restaurants, hotel rooms, lounges and various other guest and spa facilities and their related amenities (collectively, the “*Facility*”);
- (c) all easements, rights and appurtenances relating to the Land and the Facility;
- (d) all equipment, machinery, and other items of property, now or hereafter permanently affixed to or incorporated into the Facility, including, without limitation, all lift systems, furnaces, boilers, heaters, electrical equipment, heating, plumbing, lighting, ventilating, refrigerating, incineration, air and water pollution control, waste disposal, air-cooling and air-conditioning systems and apparatus, sprinkler systems, and fire and theft protection equipment, all of which, to the maximum extent permitted by law, are hereby deemed by the parties hereto to constitute real estate, together with all replacements, modifications, alterations and additions thereto, but specifically excluding Tenant’s Personal Property (collectively, the “*Fixtures*”); and
- (e) the FF&E owned by Landlord located in or on the Facility or stored offsite and designated for use in connection with any present or future occupation or operation of the Facility, together with all replacements, modifications, alterations and additions thereto, but specifically excluding any Excess FF&E not owned by Landlord and Tenant’s Personal Property.

COMMENCEMENT DATE: January 30, 2020

EXPIRATION DATE: February 28, 2023, or such earlier date on which the Lease may be terminated in accordance with its terms.

RIGHTS OF EXTENSION: One four-year option to renew subject to the terms and conditions contained therein.

RIGHTS OF FIRST OFFER OF THE LEASED PROPERTY: None.



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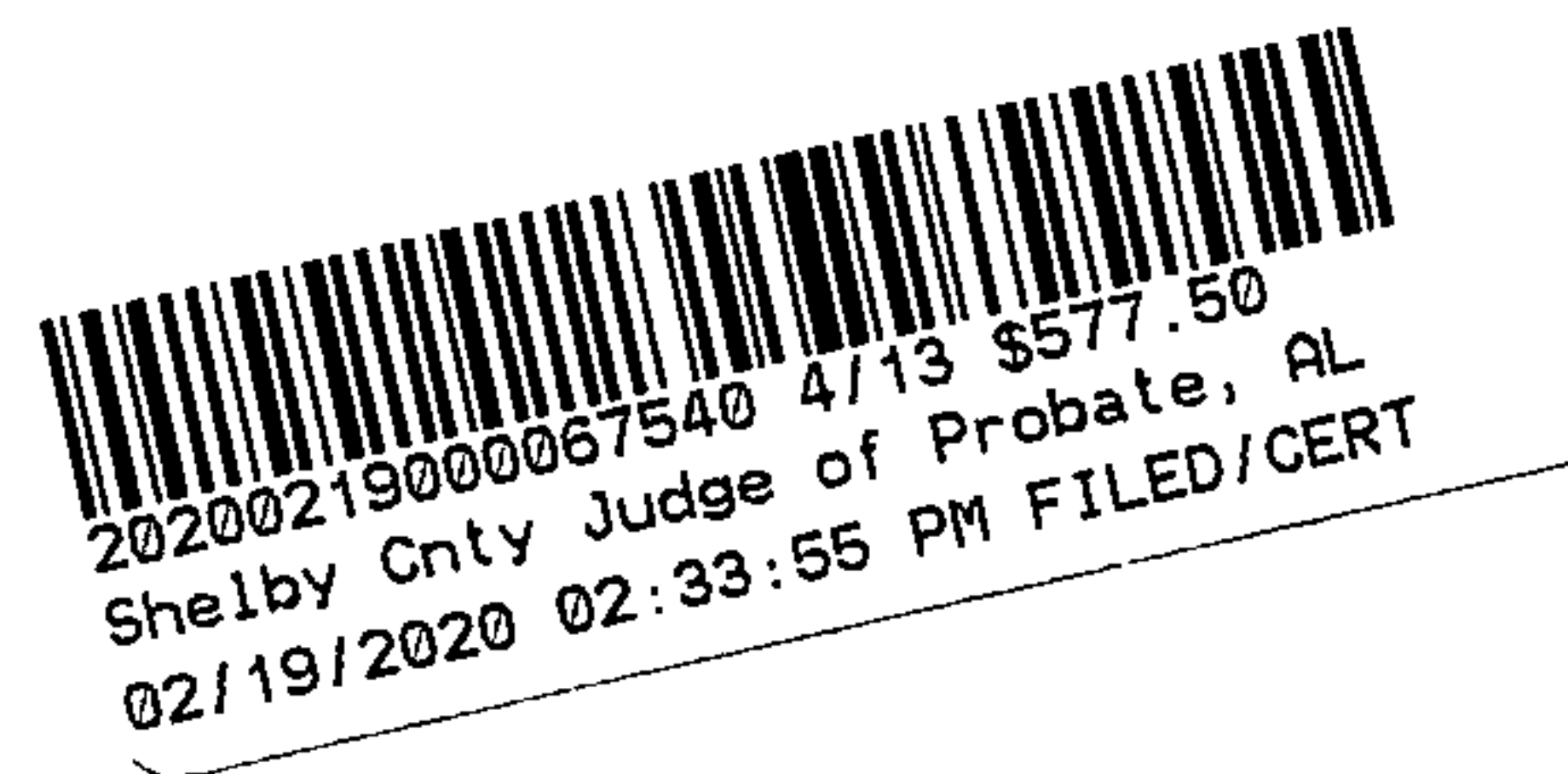
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RIGHTS OF FIRST REFUSAL OF THE
LEASED PROPERTY: None.

RIGHTS TO PURCHASE
THE LEASED PROPERTY: None.

This instrument is intended to be only a memorandum of lease, and reference to the Lease is hereby made for all of the terms, conditions and covenants of the parties. This Memorandum shall not be construed to modify, change, vary or interpret the Lease or any of the terms, covenants or conditions thereof. In all instances, reference to the Lease should be made for a full description of the rights and obligations of the parties. The recordation of this Memorandum is in lieu of, and with like effect as, the recordation of the Lease.


[SIGNATURES ON NEXT PAGE]



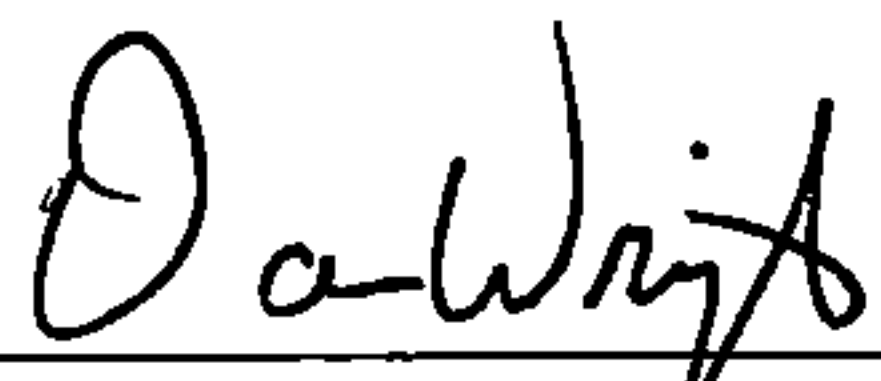
IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Memorandum on the year and date first written above.

LANDLORD:


**BSREP II WS BIRMINGHAM SOUTHWEST LLC,
BSREP II WS MOBILE LLC,
BSREP II WS BIRMINGHAM SOUTH LLC,
BSREP II WS TUSCALOOSA LLC,
BSREP II WS SPRINGDALE LLC,
BSREP II WS PHOENIX PEORIA LLC,
BSREP II WS PHOENIX I-10 WEST LLC,
BSREP II WS PHOENIX I-17 NORTH LLC,
BSREP II WS COLORADO SPRINGS LLC,
BSREP II WS FIRESTONE LLC,
BSREP II WS PANAMA CITY LLC,
BSREP II WS FORT LAUDERDALE LLC,
BSREP II WS FORT MYERS SOUTHEAST LLC,
BSREP II WS FORT WALTON BEACH LLC,
BSREP II WS WEST PALM BEACH – LAKE WORTH LLC,
BSREP II WS LAKELAND LLC,
BSREP II WS ORLANDO SANFORD LLC,
BSREP II WS TALLAHASSEE EAST LLC,
BSREP II WS TALLAHASSEE NORTHWEST LLC,
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BSREP II WS CLEARWATER LLC,
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BSREP II WS ATLANTA CHAMBLEE LLC,
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BSREP II WS INDIANAPOLIS LAWRENCE LLC,
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BSREP II WS BOSTON SAUGUS LLC,
BSREP II WS KALAMAZOO LLC,**


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each, a Kansas limited liability company

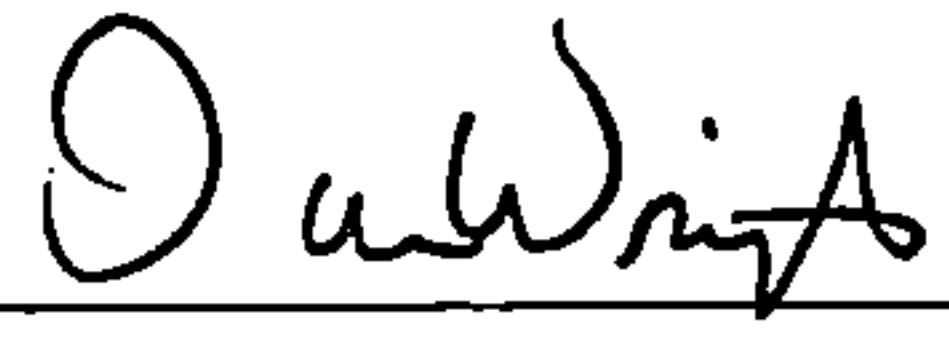
By: 
Name: Darien Wright
Title: Chief Operating Officer

[Signatures continue on following page]



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**BSREP II WS BEAUMONT LP,
BSREP II WS EL PASO AIRPORT LP,
BSREP II WS LUBBOCK SOUTH LP,**
each, a Kansas limited partnership

By: BSREP II WS Hotel Portfolio MM LLC,
a Delaware limited liability company,
its general partner

By: 
Name: Darien Wright
Title: Chief Operating Officer

[Signatures continue on following page]


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ACKNOWLEDGMENTS

COUNTY OF New York)
STATE OF New York)ss.
)

On the 27 day of January, in the year 2020, before me, the undersigned, a notary public in and for said state, personally appeared Darien Wright, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Greg H. Miele
Notary Public, State of New York
No. 01MI6381574
Qualified in New York County
Commission Expires October 9, 2022

Greg Miele

Notary Public

My commission expires: October 9, 2022

COUNTY OF New York)
STATE OF New York)ss.
)

On the 27 day of January, in the year 2020, before me, the undersigned, a notary public in and for said state, personally appeared Darien Wright, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Greg H. Miele
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No. 01MI6381574
Qualified in New York County
Commission Expires October 9, 2022

Greg Miele

Notary Public

My commission expires: October 9, 2022

[Signatures continue on following page]

Woodspring – MOL (Birmingham South)



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TENANT:

BSREP II WS HOTEL TRS SUB LLC,
a Delaware limited liability company

By: *Darien Wright*
Name: Darien Wright
Title: Chief Operating Officer

ACKNOWLEDGMENT


COUNTY OF New York)
STATE OF New York) ss.

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Greg Miele

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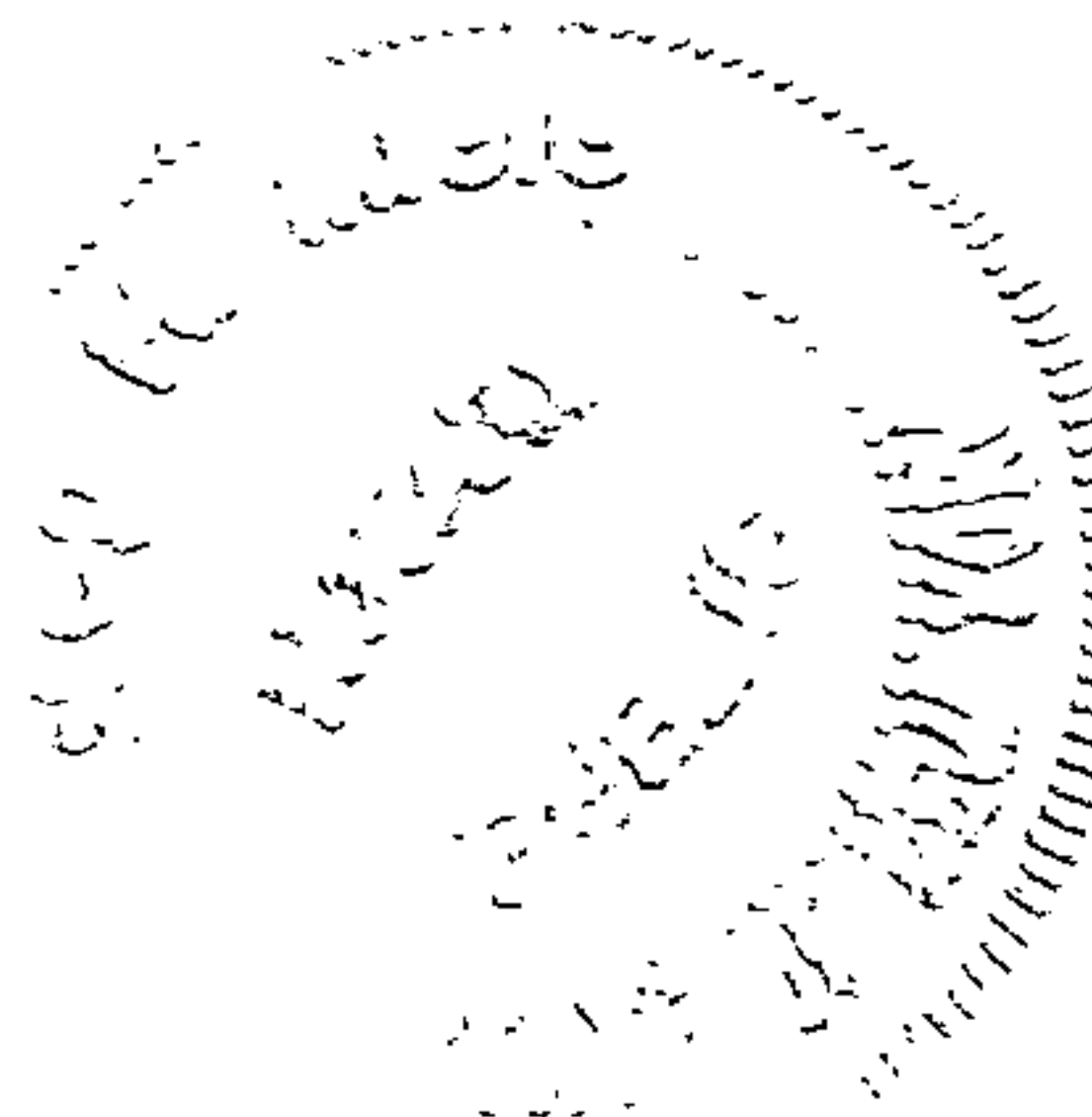



EXHIBIT A

Legal Description

Exhibit A


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The Land referred to herein below is situated in the County of Shelby, State of Alabama, and is described as follows:

PARCEL I

A PARCEL OF LAND SITUATED IN THE SOUTHEAST ONE-QUARTER OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 2 WEST SHELBY COUNTY, ALABAMA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION AND RUN EAST ALONG THE SOUTH LINE THEREOF FOR A DISTANCE OF 1826.56 FEET; THENCE LEAVING SAID SOUTH LINE TURN AN INTERIOR ANGLE TO THE RIGHT OF 57 DEGREES 00 MINUTES 07 SECONDS AND RUN NORTHWESTERLY DIRECTION FOR A DISTANCE OF 399.97 FEET TO A POINT ON THE NORTHERN-MOST RIGHT OF WAY OF OAK MOUNTAIN PARK ROAD (60 ROW.) SAID POINT BEING A FOUND 5/8" REBAR; THENCE TURN AN INTERIOR ANGLE TO THE LEFT OF 45 DEGREES 19 MINUTES 42 SECONDS AND RUN IN A NORTHEASTERLY DIRECTION ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 192.27 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED SAID POINT BEING A FOUND 5/8" REBAR; THENCE TURN AN EXTERIOR ANGLE TO THE RIGHT OF 85 DEGREES 19 MINUTES 24 SECONDS AND RUN NORTHERLY DIRECTION FOR A DISTANCE OF 280.69 FEET TO A POINT ON THE SOUTHERN-MOST RIGHT OF WAY OF BISHOP CIRCLE, SAID POINT BEING A SET 5/8" CAPPED REBAR STAMPED CA-560-LS, SAID POINT ALSO BEING ON A CURVE TURNING TO THE LEFT, SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 37 DEGREES 53 MINUTES 41 SECONDS, A CHORD DISTANCE OF 32.47 FEET, AND AN INTERIOR ANGLE TO THE LEFT TO CHORD OF 144 DEGREES 21 MINUTES 42 SECONDS; THENCE ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 33.07 FEET TO A SET 5/8" CAPPED REBAR STAMPED CA-560-LS, SAID POINT BEING THE BEGINNING OF A REVERSE CURVE TURNING TO THE RIGHT, SAID CURVE HAVING RADIUS OF 20.00 FEET, A CENTRAL ANGLE OF 73 DEGREES 23 MINUTES 54 SECONDS, AND A CHORD DISTANCE OF 23.90 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 25.62 FEET TO A 5/8" CAPPED REBAR STAMPED CA-560-LS, SAID POINT ALSO BEING THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN ALONG A LINE TANGENT TO SAID CURVE AND ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 238.68 FEET TO A SET 5/8" CAPPED REBAR STAMPED CA-560-LS, SAID POINT ALSO BEING ON A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 3599.42 FEET, A CENTRAL ANGLE OF 03 DEGREES 37 MINUTES 05 SECONDS, A CHORD DISTANCE OF 227.25 FEET, AND AN INTERIOR ANGLE TO THE LEFT TO CHORD OF 93 DEGREES 53 MINUTES 53 SECONDS; THENCE RUN ALONG THE ARC OF SAID CURVE ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 227.09 FEET TO A FOUND 5/8" REBAR, SAID POINT ALSO BEING ON THE AFOREMENTIONED RIGHT OF WAY OF OAK MOUNTAIN PARK ROAD (1-65 SERVICE ROAD); THENCE TURN AN INTERIOR ANGLE TO THE LEFT CHORD OF 124 DEGREES 46 MINUTES 38 SECONDS AND RUN IN A SOUTHWESTERLY DIRECTION ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 132.51 FEET TO A FOUND CONCRETE MONUMENT; THENCE TURN AN INTERIOR ANGLE TO THE LEFT OF 145 DEGREES 56 MINUTES 59 SECONDS AND RUN IN A NORTHWESTERLY DIRECTION ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 164.71 FEET TO A FOUND CONCRETE MONUMENT; THENCE TURN AN INTERIOR ANGLE TO THE LEFT OF 172 DEGREES 00 MINUTES 18 SECONDS AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 24.16 FEET TO THE POINT OF BEGINNING.

PARCEL II

A 15 FOOT WIDE EXCLUSIVE AND PERPETUAL RETAINING WALL EASEMENT FOR THE BENEFIT OF PARCEL I, AS CREATED BY THAT CERTAIN RETAINING WALL EASEMENT AGREEMENT BY AND BETWEEN NEWCASTLE CONSTRUCTION, INC. AND VALUE PLACE PELHAM, LLC, RECORDED IN INSTRUMENT NO. 20070723000343400 ON JULY 23, 2007 OVER, UNDER AND ACROSS THE PROPERTY DESCRIBED THEREIN.

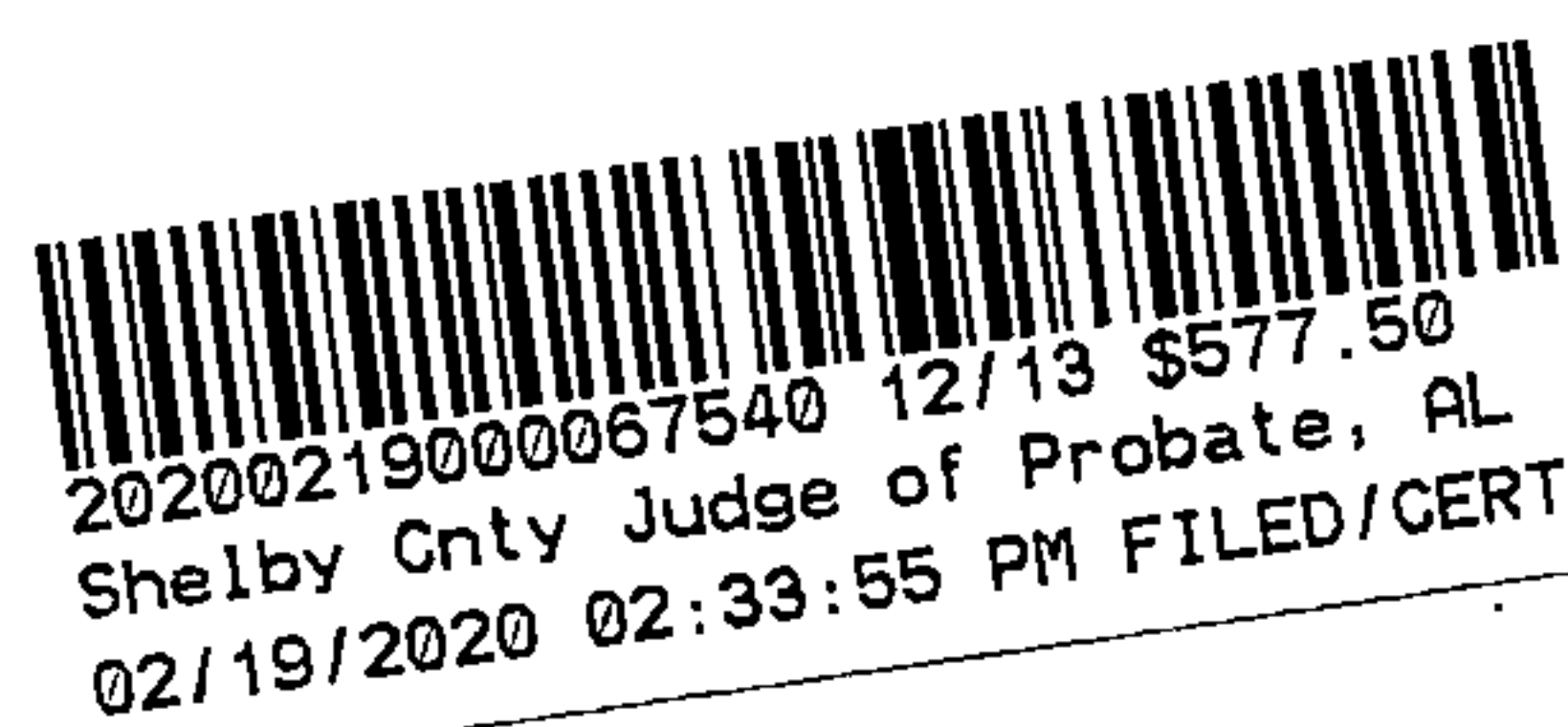


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EXHIBIT B

Landlord Entities


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