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2001-03-09 13:27:34

Cook County Recorder 43.00



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PREPARED BY:
RECORDING REQUESTED BY
AND WHEN RECORDED,
RETURN TO:

WW LODGING LIMITED LLC
Real Estate Department
1973 Friendship Drive
El Cajon, CA 92020
Attention: Ms. Sue Eastman

Chicago O'Hare Travelodge®

Above space for Recorder's use

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LEASE TERMINATION AND RELEASE

THIS LEASE TERMINATION AND RELEASE ("Agreement") is entered into as of March 9, 2001 (the "Effective Date"), by and among Chicago O'Hare Travelodge, a California general partnership ("Travelodge") (whose partners are WW Lodging Limited LLC, a Delaware limited liability company (formerly known as "WW Lodging Inc.," "Chartwell Lodging Inc.," "NL Hotels Inc.," "Forte Hotels, Inc.," "Travelodge International, Inc.," and "The Travelodge Corporation") (as to a 37.5% interest), and Gregory Lawrence Johnson, Trustee of the Gregory Lawrence Johnson Trust and the John William Johnson Trust (as to 37.5% interest) ("Johnson Trust"), Alice Lonsdale, Trustee of the Laughton Family Revocable Living Trust (as to 12.5% interest) ("Laughton Trust"), and Ann Merz Hanson (as to 12.5% interest) ("Hanson") (collectively, "Lessee") and 3003 Mannheim Road, L.L.C., an Illinois limited liability company ("Lessor"), successor-in-interest to Gloria Buzanis, Trustee of the Duilia Bonasera Revocable Living Trust dated September 18, 1992 and Duilia Bonasera.

1. Recitals/Underlying Facts.

1.1 Duilia Bonasera ("Original Lessor") and Travelodge of Illinois, Inc., a Nevada corporation ("Original Lessee"), entered into that certain Lease dated June 7, 1961 ("Lease") relating to the real property located in Des Plaines, Illinois, described on attached **Schedule A** (the "Real Property"). A Memorandum of the Lease was recorded in the Official Records of Cook County, Illinois, on August 28, 1961, as Document No. 18258833. Gloria Buzanis, Trustee of the Duilia Bonasera Revocable Living Trust dated September 18, 1992 and Original Lessee entered into that certain First Amendment to Lease dated July 1997 ("Amendment").

1.2 Lessor is the successor-in-interest to the Original Lessor.

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1.3 Lessee is the successor-in-interest to the Original Lessee.

1.4 WW, Johnson Trust, Laughton Trust and Hanson are the partners of the Chicago O'Hare Travelodge, a California general partnership ("Partnership"). WW and Johnson Trust each own a thirty-seven and one-half percent (37.5%) interest in the Partnership, and Laughton Trust and Hanson each own a twelve and one-half percent (12.5%) interest in the Partnership. The Partnership owns the entire interest in the motel commonly known as the Chicago O'Hare Travelodge. The Partnership and/or its partners own all the interests of Lessee under the Lease. Lessor is the current owner of fee simple title to the Real Property.

1.5 In connection with, and as a condition to the sale by Travelodge of its leasehold interest in the Real Property pursuant to that certain Purchase and Sale Agreement and Joint Escrow Instructions ("Purchase Agreement") dated October 20, 2000, between Travelodge and MER-CAR Corporation, an Illinois corporation ("MER-CAR"), and the sale by Lessor of its fee interest in the Real Property to MER-CAR, and for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor desires to release Travelodge from its obligations under the Lease, and Lessee and Lessor desire to terminate the Lease, on the terms set forth below.

2. Termination and Release. Effective as of the "Close of Escrow" (as defined in the Purchase Agreement), the Lease and Amendment shall be deemed terminated and of no further force or effect and Lessor, including its heirs, legal representatives, beneficiaries, successors and assigns, agents, employees, affiliates and partners (collectively, "Lessor Parties"), do hereby, except as expressly provided herein, fully and forever release and discharge Travelodge and the agents, employees, counsel, affiliates, officers, partners, heirs, legal representatives, beneficiaries, successors and assigns of each entity or person comprising Travelodge (collectively, "Travelodge Parties"), from any and all claims, rights and causes of action of any nature or sort, known or unknown, which the Lessor Parties may now or hereafter have which arise out of or relate in any way to the Lease and fully and forever release and discharge the Travelodge Parties from all liabilities and obligations of any nature whatsoever in any way arising out of or in connection with the Lease. Lessor Parties agree that this release is fully effective regardless of any present lack of knowledge on the part of the Lessor Parties to any possible claim or any facts or circumstances pertaining to the Lease, the Real Property and/or improvements located thereon.

2.1 Lessor Parties expressly waives the benefits and provisions of Section 1542 of the Civil Code of the State of California, and any similar law of any state or territory of the United States or other jurisdiction. Civil Code Section 1542 provides as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with debtor.

2.2 The Travelodge Parties and the Lessor Parties specifically acknowledge and agree that the foregoing release of liability shall not apply to the obligations of the Travelodge Parties under the Lease to (i) pay fixed monthly rent, annual percentage rent, and all

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taxes and assessments, and any other obligations of Lessee under the Lease which have accrued through the Close of Escrow, and (ii) indemnify and hold Lessor harmless from and against any and all claims by third parties arising from Travelodge Parties' use or occupancy of the Real Property prior to the Close of Escrow, including but not limited to the obligations of the Travelodge Parties to indemnify and defend Lessor pursuant to Article VI, Section 1 of the Lease.

2.3 This release may be pleaded by the Travelodge Parties as a full and complete defense to, and may be used as the basis for an injunction against, any action, suit, claim or other proceeding of any type which may be prosecuted, initiated or attempted in violation of the terms hereof.

2.4 Lessor Parties represents and warrants that it holds all right, title and interest of lessor under the Lease and own fee title to the Real Property. Lessor Parties represents and warrants that it is the owner of all claims released herein, and that none of the Lessor Parties has sold, assigned, transferred, or otherwise disposed of the Real Property, or his or her interest in the Real Property or the Lease, or any claim or a demand against the Travelodge Parties or relating to the Lease, Real Property and/or improvements located thereon.

3. Waiver of Option to Purchase. Effective as of the Close of Escrow, Lessee hereby waives all rights to Lessee's option to purchase the Real Property pursuant to Article XII of the Lease.

4. General Provisions.

4.1 Attorneys' Fees. If either party commences or is made a party to any action or proceeding to enforce or interpret this Agreement, the prevailing party(ies) in such action or proceeding shall be entitled to recover from the other party(ies) all attorneys' fees, costs and expenses incurred in connection with such action or proceeding or any appeal or enforcement of any judgment obtained in any such action or proceeding.

4.2 Amendment and Waiver. This Agreement may be amended only by a written agreement signed by all parties to this Agreement. Waiver of any provision of this Agreement shall not be deemed to constitute a waiver of any other provision, nor shall such waiver constitute a continuing waiver.

4.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, beneficiaries, legal representatives, successors and assigns.

4.4 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument.

4.5 Governing Law and Severability. This Agreement shall be governed by and construed under the laws of the State of California. If any provision of this Agreement is

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invalid or contravenes applicable law, such provision shall be deemed not to be a part of this Agreement and shall not affect the validity or enforceability of the remaining provisions.

4.6 Entire Agreement. This Agreement represents the entire agreement between the parties with respect to the subject matter set forth above, and supersedes all previous oral and written agreements, communications, representations or commitments.

4.7 Further Assurances. The parties covenant and agree that they will execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out this Agreement.

LESSEE:
Chicago O'Hare Travelodge,
California general partnership

LESSOR:
3003 Mannheim Road, L.L.C., an Illinois a
limited liability company

By: Gloria Buzanis by [Signature] ATTORNEY IN FACT
Gloria Buzanis, Managing Member

By: WW Lodging Limited LLC,
a Delaware limited liability
company, General Partner

By: Nahid Harzei
Name: Nahid Harzei
Title: Assistant Secretary

By: _____
Gregory Lawrence Johnson,
Trustee of the Gregory Lawrence
Johnson Trust and the John
William Johnson Trust,
General Partner

By: _____
Alice Lonsdale, Trustee of the
Laughton Family Revocable
Living Trust, General Partner

By: _____
Ann Merz Hanson,
General Partner

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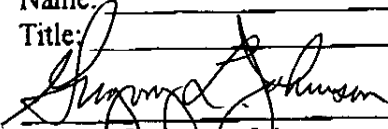
LESSEE:
Chicago O'Hare Travelodge,
California general partnership

LESSOR:
3003 Mannheim Road, L.L.C., an Illinois a
limited liability company

By: _____
Gloria Buzanis, Managing Member

By: WW Lodging Limited LLC,
a Delaware limited liability
company, General Partner

By: _____
Name: _____
Title: _____

By: 
Gregory Lawrence Johnson,
Trustee of the Gregory Lawrence
Johnson Trust and the John
William Johnson Trust,
General Partner

By: _____
Alice Lonsdale, Trustee of the
Laughton Family Revocable
Living Trust, General Partner

By: _____
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General Partner

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LESSEE:

Chicago O'Hare Travelodge,
a California general partnership

By: WW Lodging Limited LLC,
a Delaware limited liability
company, General Partner

By: _____
Name: _____
Title: _____

By: _____
Gregory Lawrence Johnson,
Trustee of the Gregory Lawrence
Johnson Trust and the John
William Johnson Trust,
General Partner

By: Alice Lonsdale
Alice Lonsdale, Trustee of the
Laughton Family Revocable
Living Trust, General Partner

By: _____
Ann Merz Hanson,
General Partner

LESSOR:

Gloria Buzanis, Trustee of the Duilia
Bonasera Revocable Living Trust dated
September 18, 1992

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limited liability company

By: _____
Gloria Buzanis, Managing Member

By: WW Lodging Limited LLC,
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By: _____
Name: _____
Title: _____

By: _____
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William Johnson Trust,
General Partner

By: _____
Alice Lonsdale, Trustee of the
Laughton Family Revocable
Living Trust, General Partner

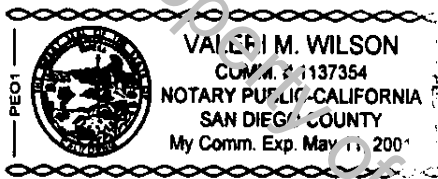
By: Ann Merz Hanson
Ann Merz Hanson,
General Partner

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STATE OF California)
COUNTY OF San Diego)

On 2/27/01 before me, Valeri M. Wilson, Notary Public, personally appeared Nahid Hamzei, personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Valeri M. Wilson

STATE OF _____)
COUNTY OF _____)

On _____ before me, _____, Notary Public, personally appeared _____, personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

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STATE OF VERMONT)
COUNTY OF RUTLAND)

On MARCH 1, 2001 before me, Dorothy A. Wheeler, Notary Public, personally appeared GREGORY L. JOHNSON, personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Dorothy A. Wheeler
my Commission Expires 2/10/03

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STATE OF _____)
COUNTY OF _____)

On _____ before me, _____, Notary Public, personally appeared _____ personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

STATE OF _____)
COUNTY OF _____)

On _____ before me, _____, Notary Public, personally appeared _____ personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

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STATE OF _____)
COUNTY OF _____)

On _____ before me, _____, Notary Public, personally appeared _____, personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

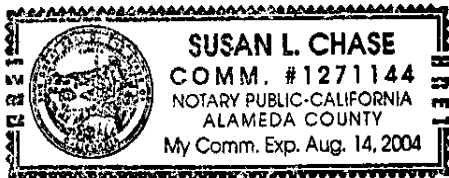
Notary Public

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STATE OF California)
COUNTY OF Alameda)

On March 5 2001 before me, SUSAN L. CHASE Notary Public, personally appeared Alice Lonsdale, personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Susan L. Chase
Notary Public

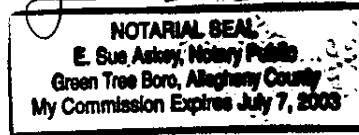
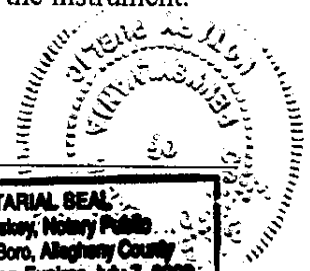
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STATE OF PA)
COUNTY OF Allegheny)

On 2/28/01 before me, E. Sue Askey, Notary Public, personally appeared ANN Merz Hanson, personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

E. Sue Askey



Member, Pennsylvania Association of Notaries

STATE OF _____)
COUNTY OF _____)

On _____ before me, _____, Notary Public, personally appeared _____ personally appeared to me or personally known to me proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

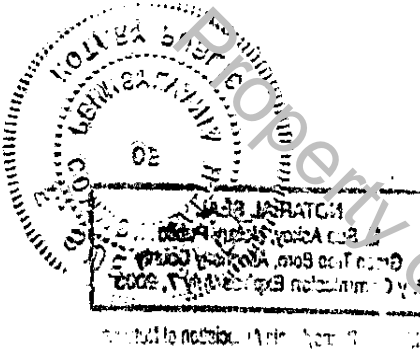
STATE OF _____)
COUNTY OF _____)

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WITNESS my hand and official seal.

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Property of Cook County Clerk's Office

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SCHEDULE A

REAL PROPERTY DESCRIPTION

THAT PART OF THE WEST 7.14 CHAINS LYING SOUTH OF THE NORTH 703.6 FEET AND NORTH OF WILLOW CREEK, ALSO KNOWN AS HIGGINS CREEK, (EXCEPT THE NORTH 408.25 FEET OF THE EAST 180.0 FEET THEREOF) AND (EXCEPT THE NORTH 402.25 FEET OF THE WEST 291.24 FEET THEREOF) AND (EXCEPT THAT PART THEREOF LYING WEST OF A LINE DRAWN PARALLEL WITH AND DISTANT 50 FEET EAST, MEASURED AT RIGHT ANGLES THERETO, FROM THE CENTER LINE OF MANNHEIM ROAD) OF THE SOUTHWEST ¼ OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX #: 09-33-305-010

ADDRESS: 3003 MANNHEIM RD, DES PLAINES

10189020