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2000-04-26 13:32:33
Cook County Recorder 57.50



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This document prepared by and after recording, please return to:

John E. Bromberg
Stutzman & Bromberg,
A Professional Corporation
2323 Bryan Street, Suite 2200
Dallas, Texas 75201

(For Recorder's Use)

Re: Loan No.: 00401
Chicago O'Hare Airport Sheraton
Rosemont, Illinois

ASSIGNMENT OF LEASES AND RENTS

ASSIGNMENT MADE THIS 20th day of April, 2000.

FELCOR/MM S-7 HOLDINGS, L.P., a Delaware limited partnership ("Assignor"), of the City of Dallas, County of Dallas, and State of Texas in consideration of **TEN AND NO/100 DOLLARS** and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby absolutely, presently and irrevocably assign, transfer and set over unto **MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY**, ("MassMutual") a corporation organized under the laws of the Commonwealth of Massachusetts, with its principal place of business in the City of Springfield, County of Hampden, and Commonwealth of Massachusetts, and **TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA**, a corporation organized under the laws of the State of New York, with its principal place of business in the City of New York, County of New York, and State of New York ("TIAA") (MassMutual and TIAA are collectively referred to herein as "Assignee"), the following:

A. All of the right, title and interest of Assignor in and to those certain lease(s) affecting all or a portion of the real property more particularly described on **Exhibit A** hereto (the "Premises") which lease(s) are listed on **Exhibit B** hereto, and all other and future lease(s) of the Premises to which Borrower is a party, and all modifications, renewals, and extensions of the lease(s) listed on **Exhibit B** and of other and future lease(s) to which Borrower is a party, and guarantees, if any, of the lessee's obligations

under said lease(s) listed on **Exhibit B** and under other and future lease(s) to which Borrower is a party. Each of said lease(s) and other and future lease(s) to which Borrower is a party and all modifications, renewals and extensions and guarantees, if any, relating thereto are hereinafter collectively referred to as the "Lease(s)"; and

B. All of the right, title and interest of Assignor in and to all rents, issues, income, proceeds and profits arising from the Lease(s) and from the use and occupation of the Premises, including, without limitation, all fixed and additional rents, cancellation payments, and all sums due and payments made under any guarantee of any of the Lease(s) or any obligations thereunder (collectively "Rents"); and

C. All rights, powers, privileges, options and other benefits of Assignor under the Leases, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents, including the right to make such claim in a proceeding under the Bankruptcy Code (hereinbelow defined), and the right to apply the same to the payment of the Debt (hereinbelow defined).

THIS ASSIGNMENT is an absolute, present and irrevocable assignment and is made for the purpose of securing:

A. The payment of all sums and indebtedness now or hereafter due under (i) that certain Promissory Note and any amendments, extensions or renewals thereof, (said Promissory Note together with all amendments, extensions or renewals thereof is hereinafter referred to as the "MassMutual Note") in the original principal sum of **TWELVE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS** (\$12,500,000.00) made by Assignor to MassMutual, and dated of even date herewith, and (ii) that certain Promissory Note and any amendments, extensions or renewals thereof, (said Promissory Note together with all amendments, extensions or renewals thereof is hereinafter referred to as the "TIAA Note") in the original principal sum of **TWELVE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS** (\$12,500,000.00) made by Assignor to TIAA, and dated of even date herewith (the MassMutual Note and the TIAA Note being hereinafter collectively referred to as the "Note"), which Note is also secured by a Mortgage and Security Agreement (the Mortgage and Security Agreement together with all amendments, extensions or renewals thereof is hereinafter called the "Mortgage") dated of even date herewith, and intended to be duly recorded.

B. The performance and discharge of each and every obligation, covenant and agreement of Assignor under this Assignment, the Note, the Mortgage and any other instruments securing the Note (collectively the "Loan Documents").

C. The payment of all sums now and hereafter becoming due and payable under the Loan Documents (hereinafter the "Debt").

THIS ASSIGNMENT is made on the following covenants, terms and conditions:

SECTION 1. ASSIGNOR'S COVENANTS AND WARRANTIES

Assignor hereby covenants and warrants to Assignee as follows:

- (a) Assignor has not executed any prior assignment of the Leases or Rents, nor has it performed any act or executed any other instrument which might prevent Assignor from fulfilling any of the terms and conditions of this Assignment or which might prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation;
- (b) Assignor has not executed or granted any modification whatsoever of any of the Lease(s), except as indicated on **Exhibit B**; the Lease(s) are in full force and effect; and, to Borrower's knowledge, there are no defaults now existing under the Lease(s), or any conditions which, after notice, passage of time, or both would constitute defaults;
- (c) Assignor will observe and perform all the obligations imposed upon the lessor under any Lease(s) and will not do or permit to be done anything to impair any of the Lease(s) except pursuant to the terms thereof or pursuant to the terms of the Loan Documents;
- (d) Assignor will not collect any of the rents, issues, income, proceeds and profits arising or accruing under the Lease(s) or from the Premises in advance of the time when the same shall become due under the Lease(s), nor execute any other assignment of the Lease(s) or assignment of rents, issues, income, proceeds or profits with respect to the Premises; and
- (e) Except with the prior written consent of the Assignee or as permitted by the Loan Documents, Assignor will not alter or modify the terms of the Lease(s), give any consent or exercise any option required or permitted by such terms, accept a surrender thereof, or consent to any assignment of or subletting under the Lease(s), whether or not in accordance with their terms.

SECTION 2. ABSOLUTE ASSIGNMENT OF LEASE(S)

Assignor and Assignee intend that this Assignment constitute a present, irrevocable and absolute assignment of the Lease(s) and Rents, and not an assignment for additional security only. Subject to the terms of this Section 2, Assignee grants to Assignor a revocable license ("License") to collect and receive the Rents. Assignor hereby agrees that Assignee may authorize and direct the lessee(s) named in the Lease(s), and all Lease guarantors to pay over to Assignee or such other party as Assignee may direct, all Rents, upon receipt from Assignee of written notice to the effect that an Event of Default (defined below) exists, and to continue to do so until the lessees are otherwise notified by Assignee.

SECTION 3. REVOCATION OF LICENSE

Upon or at any time after the occurrence of a default under this Assignment, or an Event of Default as defined in the Note or Mortgage (collectively, an "Event of Default"), the License granted to Assignor in Section 2 of this Assignment shall automatically be revoked without the need of any action by Assignee, and Assignee shall immediately be entitled to receipt and possession of all Rents, whether or not Assignee enters upon or takes control of the Premises.

Upon demand by Assignee following the occurrence of an Event of Default, Assignor shall immediately deliver to Assignee all Rents in the possession of Assignor or its agents, and shall cooperate in instructing Assignor's agents and the lessee(s) under the Leases(s) to pay directly to Assignee all Rents.

Upon revocation of the License, Assignee may, at its option, without waiving such Event of Default and without notice or regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, or by a receiver appointed by a court, with or without bringing any action or proceeding, dispossess Assignor and its agents and servants from the Premises, without liability for trespass, damages or otherwise, and exclude Assignor and its agents from the Premises.

Upon revocation of the License, Assignee may also take possession of the Premises subject to the Leases, and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Premises on such terms and for such period of time as Assignee may deem proper. In addition, and with or without taking possession of the Premises, Assignee, in its own name, may demand, sue for or otherwise collect and receive all Rents, including those past due and unpaid and may apply any Rents collected in such order of priority as Assignee in its sole discretion deems appropriate, to the payment of:

- (a) all expenses of managing the Premises, including, without limitation, the salaries, fees and wages of a managing agent and such other persons or entities as Assignee may deem necessary or desirable, and all expenses of operating and maintaining the Premises, including, without limitation, all taxes, claims, assessments, ground rents, water rents, sewer rents and any other liens or charges, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Premises;
- (b) the Debt; and
- (c) all costs and attorneys' fees incurred in connection with the enforcement of this Assignment and any of the Loan Documents.

SECTION 4. NO LIABILITY OF ASSIGNEE

This Assignment shall not be construed to bind Assignee to the performance of any of the covenants, conditions, or provisions contained in any Lease, or otherwise impose any obligation upon Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises after an Event of Default, or from any other act or omission of Assignee either in collecting the Rents, or if Assignee shall have taken possession of the Premises, in managing the Premises after an Event of Default, unless such loss is caused by the willful misconduct or bad faith of Assignee.

SECTION 5. NO MORTGAGEE IN POSSESSION

In the absence of taking of actual possession of the Premises by Assignee, in its own right and person, Assignee (i) shall not be deemed a mortgagee in possession, (ii) shall not be responsible for the payment of any taxes or assessments with respect to the Premises, (iii) shall not be liable to perform any obligation of the lessor under any Lease(s) or under applicable law, (iv) shall not be liable to any person for any dangerous or defective condition in the Premises nor for any negligence in the management, upkeep, repair, or control of the said Premises resulting in loss or injury or death to any person, and (v) shall not be liable in any manner for the remediation of any environmental impairment.

SECTION 6. BANKRUPTCY

Assignee shall have the right to proceed in its own name or in the name of Assignor in respect of any claim, suit, action or proceeding, relating to any Lease(s) in a proceeding under the bankruptcy laws of the United States ("Bankruptcy Code") including, without limitation, the right to file and prosecute, all to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents.

If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease(s), shall determine to reject any Lease(s) pursuant to Section 365(a) of the Bankruptcy Code, the Assignor shall give Assignee not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease(s). Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that (i) Assignee demands that Assignor assume and assign the Lease to Assignee pursuant to Section 365 of the Bankruptcy Code and (ii) Assignee covenants to cure or provide adequate assurance of future performance under the Lease(s). If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject the Lease(s) and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Assignee of the covenant provided for in clause (ii) of the preceding sentence.

SECTION 7. INDEMNITY OF ASSIGNEE

Assignor hereby indemnifies Assignee for, and holds Assignee harmless from, any and all liability, loss or damage which may be incurred under said Lease(s), or under or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings under any of the Lease(s).

Should Assignee incur any such liability under the Lease(s) or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by the Mortgage and Assignor shall reimburse Assignee therefor, immediately upon demand and upon the failure of Assignor so to do, Assignee, at its option, may declare all sums secured by the Mortgage immediately due and payable.

SECTION 8. NO WAIVER OF RIGHTS BY ASSIGNEE

Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of any of its rights and remedies under the Note, Mortgage or any other instrument securing the Note. This Assignment is made and accepted without prejudice to any of such rights and remedies possessed by Assignee to collect the Debt and to enforce the Loan Documents, and said rights and remedies may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

SECTION 9. RELEASES OF PARTIES AND SECURITY

Assignee may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor, and may apply any other security held by it to the satisfaction of any portion of the Debt without prejudice to any of its rights under this Assignment.

SECTION 10. FUTURE ASSURANCES

Assignor agrees that it will, from time to time, upon demand therefor by Assignee, deliver to Assignee an executed copy of each and every Lease. Further, Assignor agrees that it will execute, acknowledge and record such additional assurances and assignments as Assignee may reasonably request covering any and all of the Lease(s). Such assignments shall be on forms approved by the Assignee, and Assignor agrees to pay all costs incurred in connection with the examination of the Lease(s) and the preparation, execution and recording of such assignments or any other related documents, including, without limitation, fees of Assignee's local counsel.

SECTION 11. AMENDMENTS

This Assignment may not be altered or amended except in a writing, intended for that specific purpose, signed by both Assignor and Assignee.

SECTION 12. HEADINGS AND CAPTIONS

The headings and captions of various sections of this Assignment are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

SECTION 13. NOTICES

The parties agree that all notices, demands or documents which are required or permitted to be given or served hereunder shall be in writing and shall be deemed given when sent by registered or certified mail or, wherever permitted by law, by overnight or express delivery service, or by hand delivery addressed to the Assignor or Assignee, as the case may be, at the address furnished below, and that such address may be changed from time to time by either party by serving a notice on the other as provided herein:

Address of Assignor

FelCor/MM S-7 Holdings, L.P.
c/o FelCor Lodging Trust
Incorporated
545 E. John Carpenter Freeway
Suite 1300
Irving, Texas 75062-3933
Attn: Andrew J. Welch or
Joel Eastman

Address of Assignee

Massachusetts Mutual Life Insurance Company
c/o David L. Babson and Company Incorporated
1295 State Street
Springfield, MA 01111-0001
Attn: Senior Managing Director
Real Estate Investment Group

and

Teachers Insurance and Annuity Association of
America
730 Third Avenue
New York, New York 10017
Attn: Director Portfolio Management
Mortgage and Real Estate

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with a copy to:

Jenkins & Gilchrist, P.C.
Fountain Place
1445 Ross Avenue
Suite 3200
Dallas, Texas 75202-2799
Attn: Robert W. Dockery

with a copy to:

Stutzman & Bromberg,
A Professional Corporation
2323 Bryan Street, Suite 2200
Dallas, Texas 75201-2689
Attn: John E. Bromberg

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SECTION 14. GOVERNING LAW

This instrument shall be governed by the laws of the jurisdiction in which the Premises are located and, upon the occurrence of an Event of Default, Assignee shall have, in addition to the rights and remedies expressly set forth herein, all rights and remedies available to Assignee as the holder of an assignment of leases, rents, issues and profits in that jurisdiction.

SECTION 15. DISCHARGE

Until the payment in full of the Debt, this Assignment shall continue in full force and effect, whether or not recorded. Assignor hereby authorizes Assignee to furnish to any person written notice that this Assignment of Leases and Rents remains in effect and agrees that such person may rely upon and shall be bound by such statement. Upon payment in full of the Debt and the delivery and recording of a satisfaction or discharge of Mortgage duly executed, this Assignment shall be void and of no effect.

SECTION 16. SEVERABILITY

If any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Assignment but this Assignment shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

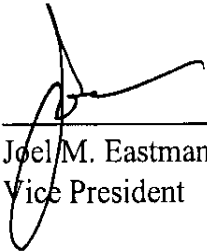
[SEE FOLLOWING PAGE FOR SIGNATURES]

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IN WITNESS WHEREOF, the Assignor has duly executed this Assignment as of the date first written above.

FELCOR/MM S-7 HOLDINGS, L.P.,
a Delaware limited partnership

By: FelCor/MM S-7 Hotels, L.L.C., a
Delaware limited liability company,
its general partner

By: 
Joel M. Eastman,
Vice President

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ACKNOWLEDGMENT

00290647

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

The foregoing instrument was acknowledged before me this 20th day of April, 2000, by Joel M. Eastman as Vice President of and on behalf of Felcor/MM S-7 Hotels, L.L.C., a Delaware limited liability company, general partner of FelCor/MM S-7 Holdings, L.P., a Delaware limited partnership.

My Commission expires:



Jennifer K. McCloud
Notary Public (Signature)

JENNIFER K. McCLOUD
(Printed Name)

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EXHIBIT A

00290647

PREMISES

[to be inserted]

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Chicago O'Hare Airport Sheraton
Rosemont, Illinois

00290647

LEGAL DESCRIPTION

PARCEL 1 (FEE SIMPLE):

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF MANNHEIM ROAD, BEING A LINE 33.0 FEET, AS MEASURED AT RIGHT ANGLES, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4, WITH A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 (THE WEST LINE OF SAID SOUTHWEST 1/4 HAVING AN ASSUMED BEARING OF NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST FOR THIS LEGAL DESCRIPTION); THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF MANNHEIM ROAD, 276.87 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN CASE NO. 65L7109 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE NORTH 87 DEGREES 35 MINUTES 51 SECONDS EAST ALONG SAID LAST DESCRIBED SOUTH LINE, 11.01 FEET TO THE EAST LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN CASE NO. 65L7109; THENCE NORTH 00 DEGREES 13 MINUTES 18 SECONDS EAST ALONG SAID LAST DESCRIBED LINE, 248.60 FEET TO A POINT ON A LINE 575.0 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4, SAID POINT BEING 45.0 FEET EAST OF THE INTERSECTION OF SAID LAST DESCRIBED PARALLEL LINE WITH THE WEST LINE OF SAID SOUTHWEST 1/4; THENCE NORTH 01 DEGREE 36 MINUTES 37 SECONDS EAST ALONG THE EAST LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN CASE NO. 65L8179 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, 25.86 FEET TO A POINT FOR A PLACE OF BEGINNING; THE FOLLOWING FOUR COURSES ARE ALONG THE EAST, SOUTHEAST OR SOUTHWESTERLY LINE OF LAND CONDEMNED FOR THE WIDENING OF HIGGINS ROAD AND MANNHEIM ROAD IN SAID CASE NO. 65L8179; THENCE NORTH 01 DEGREE 36 MINUTES 37 SECONDS EAST, 153.41 FEET; THENCE NORTH 03 DEGREE 40 MINUTES 18 SECONDS EAST, 187.38 FEET; THENCE NORTH 00 DEGREE 00 MINUTES 00 SECONDS EAST, 48.26 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVED LINE CONVEX NORTHWESTERLY, HAVING A RADIUS OF 50.00 FEET AND BEING TANGENT TO SAID LAST DESCRIBED LINE AT SAID LAST DESCRIBED POINT, AN ARC DISTANCE OF 93.75 FEET TO A POINT OF TANGENCY (THE CHORD OF SAID ARC BEARS NORTH 53 DEGREE 42 MINUTES 51 SECONDS EAST, 80.61 FEET); THENCE SOUTH 72 DEGREE 34 MINUTES 18 SECONDS EAST, 338.24 FEET TO AN INTERSECTION WITH A LINE 449.69 FEET, AS MEASURED AT RIGHT ANGLES, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4; THENCE SOUTH 00 DEGREE 00 MINUTES 00 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE,

335.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 404.0 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2 (EASEMENT FOR INGRESS AND EGRESS):

EASEMENT FOR INGRESS AND EGRESS OF VEHICULAR AND PEDESTRIAN TRAFFIC FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN EASEMENT AGREEMENT RECORDED JUNE 21, 1985 AS DOCUMENT NO. 85070402 AND AS AMENDED IN EASEMENT AGREEMENT RECORDED JULY 17, 1985 AS DOCUMENT NO. 85105299 OVER AND UPON THE FOLLOWING DESCRIBED LAND:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF MANNHEIM ROAD, BEING A LINE 33.0 FEET, AS MEASURED AT RIGHT ANGLES, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4, WITH A LINE 50.0 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 (THE WEST LINE OF SAID SOUTHWEST 1/4 HAVING AN ASSUMED BEARING OF NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST FOR THIS LEGAL DESCRIPTION); THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF MANNHEIM ROAD, 276.87 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN CASE NUMBER 65L7109, COOK COUNTY, ILLINOIS; THENCE NORTH 87 DEGREES 35 MINUTES 51 SECONDS EAST ALONG SAID LAST DESCRIBED SOUTH LINE, 11.01 FEET TO THE EAST LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN SAID CASE NUMBER 65L7109; THENCE NORTH 00 DEGREES 13 MINUTES 18 SECONDS EAST ALONG SAID LAST DESCRIBED LINE, 248.60 FEET TO A POINT ON A LINE 575.0 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4, SAID POINT BEING 45.0 FEET EAST OF THE INTERSECTION OF SAID LAST DESCRIBED PARALLEL LINE WITH THE WEST LINE OF SAID SOUTHWEST 1/4; THENCE NORTH 01 DEGREES 36 MINUTES 37 SECONDS EAST ALONG THE EAST LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN CASE NO. 65L8179, CIRCUIT COURT OF COOK COUNTY, 25.86 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 404.00 FEET TO AN INTERSECTION WITH A LINE 449.69 FEET, AS MEASURED AT RIGHT ANGLES, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4, SAID POINT BEING THE PLACE OF BEGINNING; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 335.00 FEET TO AN INTERSECTION WITH THE SOUTHERLY LINE OF LAND CONDEMNED FOR THE WIDENING OF HIGGINS ROAD IN CASE NUMBER 65L8179; THENCE SOUTH 72 DEGREES 34 MINUTES 18 SECONDS EAST ALONG SAID LAST DESCRIBED LINE, 18.61 FEET TO AN INTERSECTION WITH THE WEST LINE OF A TRACT OF LAND DESCRIBED IN DEED DATED MAY 22, 1929 AND RECORDED

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JULY 9, 1929 AS DOCUMENT NUMBER 10422646 (SAID LINE BEING THE WEST LINE OF THE EAST 10 ACRES OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 33, AFORESAID, LYING SOUTH OF THE CENTER LINE OF HIGGINS ROAD AND WEST OF THE WEST LINE EXTENDED NORTH TO THE CENTER LINE OF SAID HIGGINS ROAD, OF THE EAST 20.62 CHAINS OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE RIGHT OF WAY OF THE CHICAGO AND WISCONSIN RAILROAD); THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID LAST DESCRIBED LINE, 6.29 FEET TO THE SOUTHERLY LINE OF HIGGINS ROAD, BEING A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, SOUTHERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID ROAD; THENCE SOUTH 72 DEGREES 34 MINUTES 18 SECONDS EAST ALONG SAID SOUTHERLY LINE OF HIGGINS ROAD, 33.79 FEET TO AN INTERSECTION WITH A LINE 499.69 FEET, AS MEASURED AT RIGHT ANGLES, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 325.59 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 50.00 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3 (EASEMENT FOR PARKING):

NON-EXCLUSIVE, PERPETUAL EASEMENT AND RIGHT-OF-WAY ON, ACROSS AND OVER THE PARKING GARAGE PARCEL AND INTO THE PARKING GARAGE AND THE PERPETUAL, NON-EXCLUSIVE AND OTHERWISE UNRESTRICTED RIGHT TO USE 184 OF THE PARKING SPACES LOCATED IN THE PARKING GARAGE FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RIGHTS AND EASEMENTS FOR O'HARE INTERNATIONAL CENTER, DATED AS OF DECEMBER 3, 1997 AND RECORDED AS DOCUMENT 97959542, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RIGHTS AND EASEMENTS, DATED AS OF DECEMBER 1, 1999 AND RECORDED AS DOCUMENT 00271955, AND AS AMENDED BY THAT CERTAIN SECOND AMENDMENT TO AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RIGHTS AND EASEMENTS, DATED AS OF DECEMBER 1, 1999 AND RECORDED AS DOCUMENT 00274451, ALL IN THE OFFICIAL RECORDS OF COOK COUNTY, ILLINOIS.

PARCEL 4 (EASEMENT FOR STORM WATER DETENTION):

EASEMENT FOR THE CONSTRUCTION, RECONSTRUCTION, UPKEEP AND MAINTENANCE OF A DETENTION FACILITY FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN AGREEMENT TO PROVIDE EASEMENTS FOR STORM WATER DETENTION BASIN AND RELATED FACILITIES RECORDED JULY 17, 1985 AS DOCUMENT NUMBER 85105299 AND AS AMENDED BY SUPPLEMENT TO

AGREEMENT TO PROVIDE EASEMENTS FOR STORM WATER DETENTION BASIN AND RELATED FACILITIES, RECORDED JANUARY 14, 1987 AS DOCUMENT NUMBER 87026665 AND RE-RECORDED AS DOCUMENT NO. 87138857 OVER THE FOLLOWING SUB-SURFACE (BELOW ELEVATION 37.5 FEET U.S.G.S.) LAND:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERLY LINE OF HIGGINS ROAD, BEING A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, SOUTHERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID ROAD, WITH THE WESTERLY RIGHT OF WAY LINE OF THE MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE RAILROAD (FORMERLY THE CHICAGO AND WISCONSIN RAILROAD); THENCE SOUTH 14 DEGREES 51 MINUTES 36 SECONDS EAST ALONG SAID LAST DESCRIBED WESTERLY RIGHT OF WAY LINE, 200.00 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4, 340.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 210.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 340.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 210.00 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5 (EASEMENT FOR DRAINAGE):

SUB-SURFACE EASEMENT FOR THE CONSTRUCTION, RECONSTRUCTION, UPKEEP AND MAINTENANCE OF A LATERAL NOT EXCEEDING 10 FEET IN WIDTH AND SUB-SURFACE EASEMENT FOR THE CONSTRUCTION, RECONSTRUCTION, UPKEEP AND MAINTENANCE OF A SANITARY SEWER, BOTH AS DEFINED AND LIMITED IN AGREEMENT TO PROVIDE EASEMENTS FOR WATER DETENTION BASIN AND RELATED FACILITIES, RECORDED JULY 17, 1985 AS DOCUMENT NUMBER 85105299, IN COOK COUNTY, ILLINOIS AND AS AMENDED BY SUPPLEMENT TO AGREEMENT TO PROVIDE EASEMENTS FOR STORM WATER DETENTION BASIN AND RELATED FACILITIES, RECORDED JANUARY 14, 1987 AS DOCUMENT NO. 87026665 OVER THE LAND DESCRIBED IN EXHIBIT 3 TO THE AFOREMENTIONED SUPPLEMENT TO AGREEMENT TO PROVIDE EASEMENTS FOR STORM WATER DETENTION BASIN AND RELATED FACILITIES, RECORDED JANUARY 14, 1987 AS DOCUMENT NO. 87026665 AND RE-RECORDED AS DOCUMENT NO. 87138857.

PARCEL 6 (EASEMENT FOR INGRESS AND EGRESS):

EASEMENT FOR INGRESS AND EGRESS OF VEHICULAR AND PEDESTRIAN TRAFFIC FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN EASEMENT AGREEMENT RECORDED MARCH 25, 1986 AS DOCUMENT NO. 86113918 OVER AND UPON THE FOLLOWING:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF MANNHEIM ROAD, BEING A LINE 33.0 FEET, AS MEASURED BY RIGHT ANGLES, EAST OF AND PARELLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4, WITH A LINE 50 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARELLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 (THE WEST LINE OF SAID SOUTHWEST 1/4 HAVING AN ASSUMED BEARING OF NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST FOR THIS LEGAL DESCRIPTION); THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF MANNHEIM ROAD, 276.87 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN CASE NO. 65L7109, CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE NORTH 87 DEGREES 35 MINUTES 51 SECONDS EAST ALONG SAID LAST DESCRIBED SOUTH LINE, 11.01 FEET TO THE EAST LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN SAID CASE NO. 65L7109; THENCE NORTH 00 DEGREES 13 MINUTES 18 SECONDS EAST ALONG SAID LAST DESCRIBED LINE, 248.66 FEET TO A POINT ON A LINE 575.0 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4, SAID POINT BEING 45.0 FEET EAST OF THE INTERSECTION OF SAID LAST DESCRIBED PARALLEL LINE WITH THE WEST LINE OF SAID SOUTHWEST 1/4; THENCE NORTH 01 DEGREES 36 MINUTES 37 SECONDS EAST ALONG THE EAST LINE OF LAND CONDEMNED FOR THE WIDENING OF MANNHEIM ROAD IN CASE NO. 65L8179, CIRCUIT COURT OF COOK COUNTY, 25.86 FEET, THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 146.96 FEET FOR A POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 55 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 41.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 53.00 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVED LINE CONVEX NORTHWESTERLY, HAVING A RADIUS OF 65.00 FEET AND BEING TANGENT TO SAID DESCRIBED LINE AT SAID LAST DESCRIBED POINT, AN ARC DISTANCE OF 126.68 FEET (THE CHORD OF SAID ARC BEARS SOUTH 34 DEGREES 09 MINUTES 57 SECONDS WEST, 107.56 FEET); THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 54.59 FEET; THENCE SOUTH 48 DEGREES 38 MINUTES 28 SECONDS WEST, 46.91 FEET TO A POINT ON THE EAST LINE OF MANNHEIM ROAD AS WIDENED BY CONDEMNATION CASE NO. 65L7109, SAID POINT BEING 113.45 FEET, AS MEASURED ALONG SAID EAST LINE OF MANNHEIM ROAD AS WIDENED, NORTH OF THE SOUTHEAST CORNER OF LAND CONDEMNED FOR SAID WIDENING IN CASE NO. 65L7109; THENCE NORTH 00 DEGREES 13 MINUTES 18 SECONDS EAST ALONG SAID EAST LINE OF MANNHEIM ROAD AS WIDENED, 110.00 FEET; THENCE SOUTH 48 DEGREES 17 MINUTES 42 SECONDS EAST, 46.60 FEET; THENCE NORTH 41 DEGREES 31 MINUTES 59 SECONDS EAST, 87.11 FEET; THENCE NORTH 73 DEGREES 05 MINUTES 34 SECONDS EAST, 57.74 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXHIBIT B

LEASES

Lease Agreement dated June 30, 1997, by and between Ground Owner (as defined in the Mortgage), as lessor, and FCH/SH Leasing (as defined in the Mortgage), as lessee, , as amended by that certain Omnibus Lease Amendment Agreement dated June 30, 1998, by and among FelCor Lodging Trust Incorporated, Ground Owner, FCH/SH Leasing and certain other lessors and lessees from separate lease agreements, as assigned by Ground Owner to Borrower by that certain Assignment and Assumption of Leases dated of even date herewith.

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MASS MUTUAL RENT ROLL
 AS OF 4/19/2000
Chicago O'Hare Airport

I. PRIMARY LEASE

AGREEMENT	LESSOR	LESSEE	TERM	BASE MINIMUM RENT	PERCENTAGE LEASE FORMULAS (e/yr, threshold Suite Rev. shall be adjusted by the same percentage that the Base Rent is adjusted) % Rent for the qtr=Revenues Computation - Base Rent paid YTD - %Rent paid YTD
Lease Agreement	FelCor Lodging, L.P.	FCH/SH Leasing, L.L.C.	6/30/97-5/31/2012	\$3,522,400/yr	Percent Rent is equal to: $(17\% \times 2,759,500 \text{ in YTD Room Revs}) + [65\% \times \text{YTD Room Rev.} > 2,759,500] + [5\% \text{ of YTD F\&B Revs}] + [98\% \times \text{Rest. Sublease Rent YTD}]$, no % Rent due for Sundry Revenues
Omnibus Lease Amendment Agreement	FelCor Lodging, L.P.	FCH/SH Leasing, L.L.C.	6/30/98-5/31/2012	Same as Above	Percent Rent is equal to: $[17\% \times \text{QTR Room Revs} < \text{or} = \text{Tier}] + [65\% \times \text{QTR Room Revs} > \text{Tier}] + [5\% \times \text{QTR F\&B Revs}] + [98\% \times \text{QTR Rest. Sublease Rent}]$

II. MATERIAL LEASES (RESTAURANT LEASES & GIFT SHOP)

The Restaurant is Managed by Sheraton Gateway Suites under the Management Agreement for the Hotel.

Adjustments to Base Rent and Percentage Rent.
 For each year of the Term beginning on or after the Commencement Date, annual rent shall be adjusted annually to increase at a rate of 1.5% over the Base Rent for the preceding year. Adjustments are effective on the 1st day of the 1st calendar month of the Fiscal Year to which such adjusted Base Rent applies. The Room Revenues Breakpoint then included in the Revenues computation shall be similarly adjusted effective with each such adjustment in the Base Rent.
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III. NON-MATERIAL LEASES (OTHER REVENUE PRODUCING LEASES)

LESSOR	LESSEE	TYPE OF LEASE	TERM	RENT
FCH /SH Leasing, L.L.C.	SITA	Antenna Agreement	11/15/1999-11/14/2004	\$6,000 per year beginning on the commencement date provided however that the License fees shall increase by 5% per annum during the course of the initial term or any subsequent term.
FCH /SH Leasing, L.L.C.	Metrocall, Inc.	Antenna Agreement	3/01/1999-2/28/2004	\$12,000 per year beginning on the commencement date provided however that the License fees shall increase by 5% per annum during the course of the initial term or any subsequent term
Sheraton Operating Corp.	Skytel Corp.	Antenna Agreement	06/01/1995	\$900 per month beginning on 06/01/1995 and due on the 1st of each calendar month.
Sheraton Operating Corp.	Paging Network of Ill.	Antenna Agreement	10/1/1994-	\$500 per month due and payable on the 1st of each month, prorated for partial months. Renewable either month-to-month if 180 days notice is given or under terms of another agreement. Per GM, lease still in effect.
Sheraton Gateway Suites	Merchant ATM Services	ATM Agreement	7/1/1997-6/30/2000	The percentage surcharge payable to the Lessor shall be: 0-2000 approved cash withdrawals - 75%, 2001 and above - 100%

Adjustments to Base Rent and Percentage Rent: For each year of the Term beginning on or after the Commencement Date, annual rent shall be adjusted annually to increase at a rate of 1.5% over the Base Rent for the preceding year. Adjustments are effective on the 1st day of the 1st calendar month of the Fiscal Year to which such adjusted Base Rent applies. The Room Revenues Breakpoint then included in the Revenues computation shall be similarly adjusted effective with each such adjustment in the Base Rent.