



0518122187

Prepared by

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First American Title Insurance Co.
1801 K Street, N.W., Suite 200K
Washington, D.C. 20006
Attn: Clare Ursano

Doc#: 0518122187
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 06/30/2005 02:17 PM Pg: 1 of 6

NCS 145740 5/28/10 cap DEC

MEMORANDUM OF MANAGEMENT AGREEMENT

THIS MEMORANDUM OF MANAGEMENT AGREEMENT (the "Memorandum") is made and entered into as of this 28th day of June, 2005 ("Effective Date"), between **WSRH CHICAGO, L.L.C.** ("Owner"), a Delaware limited liability company, with offices at 900 North Michigan Avenue, 19th Floor, Chicago, Illinois 60611, and **RENAISSANCE HOTEL OPERATING COMPANY** ("Manager"), a Delaware corporation, with a mailing address at c/o Marriott International, Inc., 10400 Fernwood Road, Bethesda, Maryland 20817.

WITNESSETH

Owner and Manager have entered into that certain Management Agreement dated as of the hereof (herein, the "Management Agreement") with respect to the operation of a hotel on the premises located in Chicago, Illinois as more particularly described in Exhibit A attached hereto (the "Site").

The Management Agreement is in effect. The Initial Term of the Management Agreement expires at the expiration of the twentieth (20th) full Fiscal Year after the expiration of the Fiscal Year in which the Effective Date occurs. Thereafter, the Management Agreement shall automatically, and with no further action required by Manager or Owner, be renewed on the same terms and conditions for each of three (3) successive periods of ten (10) Fiscal Years each ("Renewal Term(s)") unless Manager shall have given prior written notice to Owner of its election not to renew pursuant to the provisions of the Management Agreement.

The Management Agreement contains terms and restrictions relating to financing of the Hotel. The Management Agreement also contains terms and conditions relating to Owner's ability to sell or transfer interests in itself or the Hotel or the Site.

This Memorandum is not intended to alter or modify in any way the terms and conditions of the Management Agreement. Terms not specifically defined in this Memorandum are defined in the Management Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE]

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IN WITNESS WHEREOF, Owner and Manager have caused this Memorandum to be executed under seal by their duly authorized representatives as of the day first above written, for the purpose of providing an instrument for recording and giving notice of the Management Agreement and certain of the terms and conditions thereto.

OWNER:

WSRH CHICAGO, L.L.C.,
a Delaware limited liability company

By: WSRH Chicago Mezz, L.L.C.,
a Delaware limited liability company
Its Sole Member

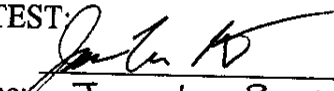
By: WSRH Holdings, LLC,
a Delaware limited liability company
Its Sole Member

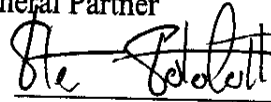
By: Walton Acquisition REOC Holdings IV, LLC,
a Delaware limited liability company
Its Member

By: Walton Street Real Estate Fund IV, L.P.,
a Delaware limited partnership
Its Managing Member

By: Walton Street Managers IV, L.P.,
a Delaware limited partnership
Its General Partner

By: WSC Managers IV, Inc.,
a Delaware corporation
Its General Partner

ATTEST:
By: 
Name: James Lee Brad
Title: _____

By: 
Name: Stephen Sotoloff
Title: Authorized Representative

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MANAGER:

RENAISSANCE HOTEL OPERATING
COMPANY, a Delaware corporation

ATTEST:

By: *Barbara Steiner*
Print Name: BARBARA J. HARTMAN
Title: SR. PARALEGAL

By: *M.S.D.*
Print Name: Michael E. Dearing
Title: Vice President

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ACKNOWLEDGMENT

State of New York)
) ss.:
County of New York)

On the 17th day of June in the year 2005 before me, the undersigned, a Notary Public in and for said State, personally appeared **STEPHEN SOTOLOFF**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Richard D. Neznamy
(Signature and office of individual taking acknowledgment.)

RICHARD D. NEZNAMY
Notary Public, State of New York
No. 31-5009512
Qualified in New York County
Commission Expires March 15, 2007

ACKNOWLEDGMENT

State of New York)
) ss.:
County of New York)

On the 16th day of June in the year 2005 before me, the undersigned, a Notary Public in and for said State, personally appeared **MICHAEL F. DEARING**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Richard D. Neznamy
(Signature and office of individual taking acknowledgment.)

RICHARD D. NEZNAMY
Notary Public, State of New York
No. 31-5009512
Qualified in New York County
Commission Expires March 15, 2007

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EXHIBIT A

LEGAL DESCRIPTION OF THE SITE

PARCEL A:

THE EAST HALF, BY AREA, OF A TRACT OF LAND CONSISTING OF ALL LOTS AND ALL STREETS AND ALLEYS WITHIN ONE BLOCK 16 OF ORIGINAL TOWN OF CHICAGO IN THE EAST PART OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND, LYING EAST OF AND ADJOINING SAID BLOCK 16 AND WEST OF THE WEST LINE OF STATE STREET AS ESTABLISHED BY AN ACT OF THE LEGISLATURE OF THE STATE OF ILLINOIS, APPROVED MARCH 3, 1845, IN COOK COUNTY, ILLINOIS, BOUNDED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF WACKER DRIVE, AT A POINT 161.73 FEET EAST OF THE INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF DEARBORN STREET; THENCE EAST ALONG SAID SOUTH LINE, A DISTANCE OF 161.90 FEET, TO THE WEST LINE OF STATE STREET; THENCE SOUTH ALONG SAID WEST LINE, A DISTANCE OF 310.64 FEET TO THE NORTH LINE OF LAKE STREET; THENCE WEST ALONG SAID NORTH LINE, A DISTANCE OF 162.21 FEET, TO A POINT 161.72 FEET EAST OF THE INTERSECTION OF SAID NORTH LINE WITH THE EAST LINE OF SAID DEARBORN STREET; THENCE NORTH ALONG A STRAIGHT LINE PARALLEL WITH SAID EAST LINE OF DEARBORN STREET, A DISTANCE OF 311.25 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO KNOWN AS:

LOT 2 IN THE LEO BURNETT RESUBDIVISION OF A TRACT OF LAND IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 15, 1990 AS DOCUMENT 90117294.

NEW MEASURED LEGAL DESCRIPTION:

LOT 2, LEO BURNETT RESUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF CHICAGO, COOK COUNTY, ILLINOIS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 310.64 FEET; THENCE NORTH 89 DEGREES 00 MINUTES 00 SECONDS WEST, 162.21 FEET; THENCE NORTH 00 DEGREES 03 MINUTES 34 SECONDS EAST, 311.25 FEET; THENCE SOUTH 88

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DEGREES 46 MINUTES 56 SECONDS EAST, 161.90 FEET TO THE POINT OF BEGINNING.

PARCEL B:

THOSE PORTIONS OF LOTS 1, 3 AND 4 IN THE LEO BURNETT RESUBDIVISION OF A TRACT OF LAND IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 15, 1990 AS DOCUMENT 90117294, AS SET FORTH IN SECTION 1 OF THE MEMORANDUM OF LEASE RECORDED NOVEMBER 10, 2003 AS DOCUMENT 0331431117.

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1 W. Wacker Dr.
Chicago, IL