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0717122071

Doc#: 0717122071 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/20/2007 03:55 PM Pg: 1 of 6

After Recordation, Please Return to:
First American Title Insurance Company
1801 K Street, NW - Suite 200K
Washington, DC 20006
Attn: Rebecca Banks

MEMORANDUM OF MANAGEMENT AGREEMENT

THIS MEMORANDUM OF MANAGEMENT AGREEMENT (the "Memorandum") is made and entered into as of this 7th day of May, 2007, by **208 S. LASALLE, LLC** ("Owner"), a Delaware limited liability company, with offices at 321 North Clark Street, Suite 2500, Chicago, Illinois 60610, and **MARRIOTT HOTEL SERVICES, INC.** ("Manager"), a Delaware corporation, with a mailing address at c/o Marriott International, Inc., 10400 Fernwood Road, Bethesda, Maryland 20817.

WITNESSETH

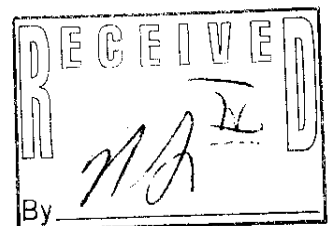
Owner and Manager have entered into that certain Management Agreement dated May 7, 2007 (herein, the "Management Agreement") with respect to the operation of a hotel on the premises located in Chicago, Illinois, as more particularly described in Exhibit A attached hereto (the "Site").

The Management Agreement is in effect. The Initial Term of the Management Agreement expires at the expiration of the thirtieth (30th) full Fiscal Year after the expiration of the Fiscal Year in which the Opening Date occurs.

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 thereof.

OWNER:

208 S. LASALLE, LLC,
a Delaware limited liability company

By: Frank Mansur Investment Partners, L.P.
20% Member

By: Lawrence J. Vogler
Lawrence J. Vogler

Title: Authorized Representative

ATTEST:

By: [Signature]
Print Name: Edward M. Teander
Title: Authorized Representative

MANAGER:

MARRIOTT HOTEL SERVICES, INC.,
a Delaware corporation

ATTEST:

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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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 thereof.

OWNER:

208 S. LASALLE, LLC,
a Delaware limited liability company

ATTEST:

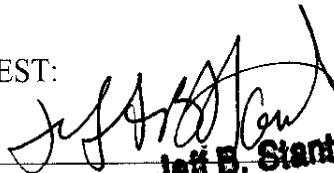
By: _____
Print Name: _____
Title: _____

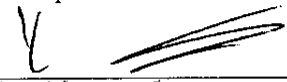
By: _____
Lawrence J. Vogler
Its: _____

MANAGER:

MARRIOTT HOTEL SERVICES, INC.
a Delaware Corporation

ATTEST:

By: 
Print Name: **Jeff B. Stant**
Title: **Assistant Secretary**

By: 
Print Name: **Yoon Gery**
Title: **Authorized Signatory**

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ACKNOWLEDGMENTS

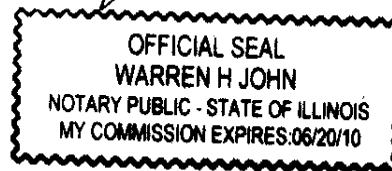
STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

On the 7th day of MAY, 2007, before me, the undersigned, a Notary Public, in and for the State of ILLINOIS, personally appeared LAWRENCE J. VOGLEY who acknowledged himself to be the Authorized Representative of Pine Manor Investment Partners, LLC a Delaware limited liability company and that he, as such Authorized Representative being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Lawrence J. Vogley by himself as Authorized Representative of its sole member

In witness whereof, I hereunto set my hand and official seal.

Warren H. John
Notary Public

My commission expires: 6-20-10



STATE OF _____)
) ss:
COUNTY OF _____)

On the _____ day of _____, 20____, before me, the undersigned, a Notary Public, in and for the State of _____, personally appeared _____, who acknowledged himself to be the _____ of MARRIOTT HOTEL SERVICES, INC., a corporation, and that he, as such _____, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as _____.

In witness whereof, I hereunto set my hand and official seal.

Notary Public

My commission expires: _____

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ACKNOWLEDGMENTS

STATE OF _____)
) ss:
COUNTY OF _____)

On the ____ day of _____, 20__, before me, the undersigned, a Notary Public, in and for the State of _____, personally appeared Lawrence J. Vogler, who acknowledged himself to be _____ of 208 S. LASALLE, LLC, a Delaware limited liability company, and that he, as such _____, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of 208 S. LASALLE, LLC by himself as _____.

In witness whereof, I hereunto set my hand and official seal.

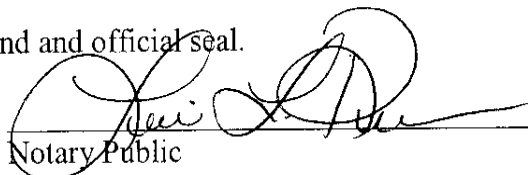
Notary Public

My Commission Expires:

STATE OF Maryland)
) ss:
COUNTY OF Montgomery)

On the 7th day of May, 2007, before me, the undersigned, a Notary Public, in and for the State of Maryland, personally appeared Yous Gery, who acknowledged himself to be the Authorized Sig. of MARRIOTT HOTEL SERVICES, INC., a Delaware corporation, and that he, as such Authorized Signatory, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Authorized Signatory.

In witness whereof, I hereunto set my hand and official seal.



Notary Public

My commission expires:

LORIE L. REESE
Notary Public - Maryland
Montgomery County
My Comm. Expires Apr. 1, 2008

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EXHIBIT A
TO
MEMORANDUM OF MANAGEMENT AGREEMENT

LEGAL DESCRIPTION

PARCEL 1:

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS DATED AS OF MAY 6, 2003 AND RECORDED AUGUST 14, 2003 AS DOCUMENT 0322645090 MADE BY AND BETWEEN FEDERAL RESERVE BANK OF CHICAGO, A FEDERALLY CHARTERED CORPORATION AND LASALLE-ADAMS, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY FOR INGRESS, EGRESS, ACCESS AND CIRCULATION OVER AND UPON THE PREMISES AS DESCRIBED AS EXHIBIT "D" ATTACHED THERETO.

Property Address: 208 South LaSalle Street, Chicago, Illinois
Property Tax ID: 17-16-220-001-0000

Property of Cook County Clerk's Office