



Doc#: 0815742161 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 06/05/2008 01:25 PM Pg: 1 of 7

After Recordation Return To:

Rena Hozore Reiss, Esq.  
Marriott International, Inc.  
Department 52/923  
10400 Fernwood Road  
Bethesda, Maryland 20817

MEMORANDUM OF MANAGEMENT AGREEMENT

THIS MEMORANDUM OF MANAGEMENT AGREEMENT (the "Memorandum") is made and entered into as of this 30 day of May, 2008 ("Effective Date"), between **150 EAST ONTARIO ACQUISITIONS, LLC** ("Owner"), a Delaware limited liability company with offices at 625 N. Michigan Avenue, Suite 525, Chicago, Illinois 60611, 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 30, 2008 (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. 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 two (2) successive periods of ten (10) full 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, including without limitation any termination rights set forth

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therein. 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:**

150 EAST ONTARIO ACQUISITIONS, LLC,  
a Delaware limited liability company

ATTEST:

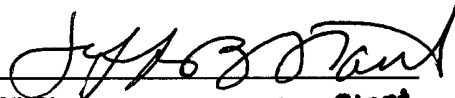
By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

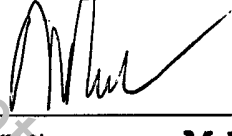
By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**MANAGER:**

MARRIOTT HOTEL SERVICES, INC.,  
a Delaware corporation

ATTEST:

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

By:   
Print Name: **M. Lester Pulse, Jr.**  
Title: Vice President

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## ACKNOWLEDGMENTS

STATE OF \_\_\_\_\_ )  
 ) ss:  
 COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2008, before me, the undersigned, a Notary Public, in and for the State of \_\_\_\_\_, personally appeared \_\_\_\_\_, who acknowledged himself to be the \_\_\_\_\_ of 150 East Ontario Acquisitions, 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 the company by himself as \_\_\_\_\_.

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

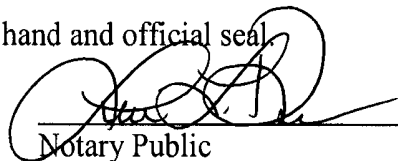
\_\_\_\_\_  
 Notary Public

My commission expires: \_\_\_\_\_

STATE OF MARYLAND )  
 ) ss:  
 COUNTY OF MONTGOMERY )

On the 29<sup>th</sup> day of May, 2008 before me, the undersigned, a Notary Public, in and for the State of Maryland, personally appeared M. Leslie Poise Jr., who acknowledged himself to be the Vice President of Marriott Hotel Services, Inc., a Delaware corporation, and that he, as such Vice President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

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

  
 \_\_\_\_\_  
 Notary Public

My commission expires: April 15, 2012


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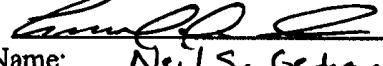
IN WITNESS WHEREOF, Owner and Manager have caused this Memorandum to be executed under seal by their duly authorized representatives as of the day first above written, for the purpose of providing an instrument for recording and giving notice of the Management Agreement and certain of the terms and conditions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

**OWNER:**

150 EAST ONTARIO ACQUISITIONS, LLC,  
a Delaware limited liability company

ATTEST:

By:   
Print Name: NANCY ZWIKEL  
Title: ASSET MANAGER

By:   
Print Name: Neil S. Gehani  
Title: Chief Executive Officer

**MANAGER:**

MARRIOTT HOTEL SERVICES, INC.,  
a Delaware corporation

ATTEST:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: Assistant Secretary

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: Vice President

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## ACKNOWLEDGMENTS

STATE OF Illinois )  
 )  
COUNTY OF Cook ) ss:

On the 30<sup>th</sup> day of MAY, 2008, before me, the undersigned, a Notary Public, in and for the State of Illinois, personally appeared Neil S. Gehani, who acknowledged himself to be the Chief Executive Officer of 150 East Ontario Acquisitions, 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 the company by himself as \_\_\_\_\_.

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

Jennifer Messner  
Notary Public

My commission expires: 9-13-2008



STATE OF MARYLAND )  
 )  
COUNTY OF MONTGOMERY ) ss:

On the \_\_\_\_ day of \_\_\_\_\_, 2008 before me, the undersigned, a Notary Public, in and for the State of Maryland, personally appeared \_\_\_\_\_, who acknowledged himself to be the Vice President of Marriott Hotel Services, Inc., a Delaware corporation, and that he, as such Vice President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

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

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

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## EXHIBIT A

### LEGAL DESCRIPTION

#### TRACT 1:

##### PARCEL 1;

LOT 7 IN BATES, ROGERS AND NORTON'S RESUBDIVISION OF THE WEST 200 FEET OF THE SOUTH 1/2 OF BLOCK 33 IN KINZIE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

##### PARCEL 2:

LOT 8 IN BATES, ROGERS AND NORTON'S RESUBDIVISION OF THE WEST 200 FEET OF THE SOUTH 1/2 OF BLOCK 33 IN KINZIE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### TRACT II

##### PARCEL 1:

LOTS 9 AND 10 IN BATES, ROGERS AND NORTON'S RESUBDIVISION OF THE WEST 200 FEET OF THE SOUTH 1/2 OF BLOCK 33 IN KINZIE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

##### PARCEL 2:

LOT 11 IN ASSESSOR'S DIVISION OF PARTS OF BLOCKS 33 AND 53 AND BLOCKS 39, 46 AND 47 IN KINZIE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### TRACT III:

LOT 12 IN ASSESSOR'S DIVISION OF PARTS OF BLOCKS 33 AND 53 AND BLOCKS 39, 46 AND 47 IN KINZIE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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