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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/16/2014 03:26 PM Pg: 1 of 14

Sidley Austin LLP
555 West Fifth Street, Suite 4000
Los Angeles, CA 90013
Attention: Brian Flavell, Esq.

17-10-120-037-0000 Through 17-10-120-044-000

APN(s): [_____]

W2007 EQUITY INNS REALTY, LLC,
a Delaware limited liability company, as assignor

(Assignor)

to

GERMAN AMERICAN CAPITAL CORPORATION, a Maryland corporation,
as assignee

(Lender)

**ASSIGNMENT
OF LEASES, RENTS AND HOTEL REVENUE**

Dated: As of April 11, 2014

Location: 40 East Grand Ave, Chicago, IL 60611

County: Cook

No 1140080 383 445/12

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ASSIGNMENT OF LEASES, RENTS AND HOTEL REVENUE

THIS ASSIGNMENT OF LEASES, RENTS AND HOTEL REVENUE (this "Assignment") is made as of April [11], 2014, by W2007 EQUITY INNS REALTY, LLC, a Delaware limited liability company, having its principal place of business at c/o Goldman Sachs & Co., 6011 Connection Drive, Irving, Texas 75039 ("Assignor"), to GERMAN AMERICAN CAPITAL CORPORATION, a Maryland corporation, having an address at 60 Wall Street, 10th Floor, New York, New York 10005 (together with its successors and assigns, "Lender").

WITNESSETH:

A. This Assignment is given in connection with a loan in the principal amount of EIGHT HUNDRED SIXTY FIVE MILLION AND No/100 Dollars (\$865,000,000) (the "Loan") made by Lender to Assignor and the other Individual Borrower pursuant to that certain Loan Agreement (as the same may be amended, restated, replaced, supplemented, extended, renewed or otherwise modified from time to time, the "Loan Agreement") dated as of the date hereof by and among Assignor, the other Individual Borrower party thereto and Lender, and evidenced by (a) that certain Promissory Note A-1 of even date herewith, in the stated principal amount of Five Hundred Nineteen Million and No/100 Dollars (\$519,000,000.00) (as the same may hereafter be amended, supplemented, restated, increased, extended or consolidated from time to time, "Note A-1"), and (b) that certain Promissory Note A-2 of even date herewith, in the stated principal amount of Three Hundred Forty-Six Million and No/100 Dollars (\$346,000,000.00) (as the same may hereafter be amended, supplemented, restated, increased, extended or consolidated from time to time, "Note A-2"; and together with the Note A-1, the "Note") made and given by Assignor and the other Individual Borrower. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

B. The Note is secured by that certain Mortgage, Assignment of Leases, Rents, and Hotel Revenue and Security Agreement dated the date hereof made by Assignor for the benefit of Lender (as the same may be amended, restated, replaced, supplemented, extended, renewed or otherwise modified from time to time, the "Mortgage"), encumbering the land more particularly described on Exhibit A annexed hereto and made a part hereof (the "Land"), together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (with the Land, collectively, the "Property").

C. Assignor has agreed to execute and deliver this Assignment to further secure the payment and performance of all of the Obligations under the Note, the Loan Agreement and the other Loan Documents.

D. This Assignment is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Assignor and the other Individual Borrower of their respective obligations thereunder and under the other Loan Documents is secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Assignment.

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NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment:

ARTICLE 1 **ASSIGNMENT**

Section 1.1 Property Assigned. Subject to the terms hereof, Assignor hereby absolutely and unconditionally assigns and grants to Lender the following property, rights, interests and estates, now owned or hereafter acquired by Assignor:

(a) **Leases.** Subject to the rights of Assignor hereunder and of Borrower under the Loan Agreement, all leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Property, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Assignor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "***Bankruptcy Code***") (collectively, the "***Leases***"), and all right, title and interest of Assignor, its successors and assigns, therein and thereunder, together with all rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases, and to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Assignor, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which Assignor is or may become entitled to do under any such Leases, and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment and performance of the Obligations, including the payment of the Debt.

(b) **Rents and Hotel Revenue.** Subject to the revocable license in favor of Assignor contained in **Section 2.1** hereof, all Rents and Hotel Revenue, which term shall include Rents and Hotel Revenue paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code.

(c) **Bankruptcy Claims.** All of Assignor's claims and rights (the "***Bankruptcy Claims***") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(d) **Lease Guaranties.** To the extent assignable (including, but not limited to, if consent for such assignment is required), all of Assignor's right, title and interest in, and claims under, any and all lease guaranties, letters of credit and any other credit support (individually, a "***Lease Guaranty***", and collectively, the "***Lease Guaranties***") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "***Lease Guarantor***", and collectively, the "***Lease Guarantors***") to Assignor.

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(e) Proceeds. All proceeds from the sale or other disposition of the Leases, the Rents, the Hotel Revenue, the Lease Guaranties and/or the Bankruptcy Claims.

(f) Other. To the extent assignable (including, but not limited to, if consent for such assignment is required), all rights, powers, privileges, options and other benefits of Assignor as the lessor under any of the Leases and the beneficiary under any of the Lease Guaranties, including, without limitation, the immediate and continuing right to make claims for, and to receive, collect and acknowledge receipt for all Rents payable or receivable under the Leases, all Hotel Revenue and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations, in each case, in accordance with the provisions of the Loan Agreement and the other Loan Documents), and to do all other things which Assignor or any lessor is or may become entitled to do under any of the Leases or Lease Guaranties.

(g) Entry. The right, subject to the provisions of the Loan Agreement, at Lender's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents and Hotel Revenue when due.

(h) Power Of Attorney. Assignor's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in, but only at the times provided in, Section 3.1 of this Assignment, and any or all other actions designated by Lender for the proper management and preservation of the Property.

(i) Other Rights And Agreements. Any and all other rights of Assignor in and to the items set forth in subsections (i) through (h) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

ARTICLE 2 TERMS OF ASSIGNMENT

Section 2.1 Present Assignment and License Back. It is intended by Assignor that this Assignment constitute a present, absolute assignment of the Leases, Rents, Hotel Revenue, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1 and the terms of the Loan Agreement, the Cash Management Agreement and the applicable Clearing Account Agreement, Lender grants to Assignor a revocable license to collect, receive, use and enjoy the Rents and Hotel Revenue, as well as any sums due under the Lease Guaranties and to exercise, exclusively, all rights assigned to Lender hereunder, including all rights and remedies, benefits or entitlements as a landlord under any Lease; provided, that such license shall be revocable only upon and during the continuance of an Event of Default (and, for the avoidance of doubt, until such time, Assignor shall have the right to manage and operate the Property and deal with Tenants under the Leases, including with respect to any enforcement, modification, renewal, extension or amendment thereof, or conducting any business with respect thereto, subject in all respects to the terms of the Loan Agreement and any other Loan Document), and provided further, that any such revocation of such license shall be rescinded, and such license reinstated in full, following (i) the cure of such Event of Default, provided such cure is accepted by Lender (or is the timely cure, in

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accordance with the Loan Agreement, of Qualified Release Property Default), or (ii) the waiver of the Event of Default (assuming, in either case, no other Event of Default shall thereafter be continuing). Subject to the terms of the Loan Agreement, Assignor shall hold the Rents and Hotel Revenue, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Obligations, in trust for the benefit of Lender for use in the payment of such sums.

Section 2.2 Notice to Lessees. Assignor hereby authorizes and directs the lessees named in the Leases, any other future lessees or occupants of the Property and all Lease Guarantors, to the extent permitted under applicable law, to pay over to Lender or to such other party as Lender directs all Rents, Hotel Revenue, and all sums due under any Lease Guaranties, upon receipt from Lender of written notice to the effect that Lender is then the holder of this Assignment; provided, however, except as set forth in the Loan Agreement, the Cash Management Agreement and the applicable Clearing Account Agreement, Lender may only send such notices, and take such actions relative to such Rents, Hotel Revenue, and sums due under any Lease Guaranties, as are expressly permitted relative thereto pursuant to the terms of the Loan Agreement, the applicable Clearing Account Agreement and the Cash Management Agreement. Such Rents and Hotel Revenue shall be disbursed and/or applied in accordance with the terms of the Loan Agreement and the Cash Management Agreement.

Section 2.3 Incorporation by Reference. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents, as the same may be modified, renewed, substituted or extended from time to time, are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

ARTICLE 3 REMEDIES

Section 3.1 Remedies of Lender. Subject to applicable laws, upon or at any time after the occurrence of an Event of Default, the license granted to Assignor in Section 2.1 of this Assignment shall automatically be revoked and Lender shall immediately be entitled to possession of all Rents, Hotel Revenue, and all sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. In addition, Lender may, at its option, without waiving any Event of Default, without regard to the adequacy of the security for the Obligations, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Assignor and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Assignor and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto, and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and, either with or without taking possession of the Property, in its own name, demand, sue for or otherwise collect and receive all Rents, Hotel Revenue, and all sums due under all Lease Guaranties, including, without limitation, those past due and unpaid (with all such Rents, Hotel Revenue, and all sums due under any Lease Guaranties to be deposited into the applicable Clearing Account to the extent and as required by the terms of the Loan Agreement and the applicable Clearing Account Agreement), with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Lender may reasonably deem proper, subject to and

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in accordance with the other Loan Documents. In addition, upon the occurrence of an Event of Default, Lender, at its option, may (1) complete any construction on the Property in such manner and form as Lender deems advisable, (2) exercise all rights and powers of Assignor, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents and Hotel Revenue from the Property and all sums due under any Lease Guaranties (with all such Hotel Revenue and Rents and all sums due under any Lease Guaranties to be deposited into the applicable Clearing Account to the extent and as required by the terms of the Loan Agreement and the applicable Clearing Account Agreement), and/or (3) either (i) require Assignor to pay monthly in advance to Lender or to any receiver appointed to collect the Rents and Hotel Revenue and any other fair and reasonable rental value for the use and occupancy of such part of the Property as may be in the possession of Assignor, or (ii) require Assignor to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise.

Section 3.2 Other Remedies. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, the Mortgage or the other Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Obligations and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignor hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the Obligations of Assignor under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, the Mortgage or any of the other Loan Documents (*provided, however*, that the foregoing shall not be deemed a waiver of Assignor's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Assignor's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

Section 3.3 Other Security. Lender may (i) take or release other security for the payment and performance of the Obligations, (ii) release any party primarily or secondarily liable therefor, and/or (iii) apply any other security held by it to the payment and performance of the Obligations, in each instance, without prejudice to any of its rights under this Assignment.

Section 3.4 Non-Waiver. The exercise by Lender of the option granted it in Section 3.1 of this Assignment and the collection of the Rents, Hotel Revenue, and the sums due under the Lease Guaranties and the application thereof as provided in the Loan Documents shall not be considered a waiver of any Default or Event of Default by Assignor or any other Individual Borrower, as applicable, under the Note, the Loan Agreement, the Mortgage, this Assignment or the other Loan Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (a)

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the failure of Lender to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release, regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note or the other Loan Documents. Lender may resort for the payment and performance of the Obligations to any other security held by Lender in such order and manner as Lender, in its sole discretion, may elect. Lender may take any action to recover the Obligations, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.5 Bankruptcy.

(a) Upon or at any time after the occurrence of an Event of Default, Lender 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 the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

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

ARTICLE 4 **NO LIABILITY, FURTHER ASSURANCES**

Section 4.1 No Liability of Lender. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Assignor resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default unless such loss is caused by the gross negligence, willful misconduct, fraud or bad faith of Lender or its employees or officers. Lender shall not be obligated to perform or

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discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Assignor shall indemnify Lender for, and hold Lender harmless, from, (a) any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment, and (b) any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Lender by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties, unless caused by the gross negligence, willful misconduct, fraud or bad faith of Lender or its employees or officers. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees and costs, shall be secured by this Assignment and by the Mortgage and the other Loan Documents and Assignor and/or any of the other Individual Borrower shall reimburse Lender therefor promptly upon demand (but not later than five (5) Business Days after such demand) and upon the failure of Assignor or the other Individual Borrower so to do Lender may, at its option, declare the Obligations to be immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property, including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 4.2 No Mortgagee In Possession. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, other than for Lender's gross negligence, willful misconduct or fraud, all such liability being expressly waived and released by Assignor.

Section 4.3 Further Assurances. Assignor will, at the cost of Assignor, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably determine to be necessary for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Assignor may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on reasonable demand, will execute and deliver, and hereby authorizes Lender to execute in the name of Assignor to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases; provided, that such further acts, conveyances, assignments, notices, transfers and assurances do not materially increase the liability or obligations or materially decrease the rights of Assignor from those provided for in the Loan Documents.

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ARTICLE 5 MISCELLANEOUS PROVISIONS

Section 5.1 Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Lender, but only by an agreement in writing signed by the party(ies) against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 General Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in the singular or plural form and the word "**Assignor**" shall mean "each Assignor and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "**Lender**" shall mean "Lender and any subsequent holder of the Note," the word "**Note**" shall mean "the Note and any other evidence of indebtedness incurred pursuant to the Loan Agreement," the word "**Property**" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all reasonable attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels, incurred or paid by Lender in protecting its interest in the Property, the Leases and/or the Rents and/or Hotel Revenue and/or in enforcing its rights hereunder. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms.

Section 5.4 Inapplicable Provisions. If any provision of this Assignment is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this Assignment, such provision shall be fully severable and this Assignment shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Assignment, and the remaining provisions of this Assignment shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Assignment, unless such continued effectiveness of this Assignment, as modified, would be contrary to the basic understandings and intentions of the parties as expressed herein.

Section 5.5 Governing Law; Jurisdiction; Service of Process. WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE ENFORCEMENT OF THIS ASSIGNMENT, THIS ASSIGNMENT SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES SHALL GOVERN ALL MATTERS RELATING TO THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS AND ALL OF THE

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INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES, AS SET FORTH IN THE GOVERNING LAW PROVISION OF THE LOAN AGREEMENT.

Section 5.6 Termination of Assignment. Upon the termination or reconveyance of the Mortgage, this Assignment shall become and be void and of no effect.

Section 5.7 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 10.6 of the Loan Agreement.

Section 5.8 WAIVER OF TRIAL BY JURY. ASSIGNOR AND LENDER, BY ITS ACCEPTANCE HEREOF, EACH HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST, WITH REGARD TO THIS ASSIGNMENT, THE NOTE, THE MORTGAGE OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY ASSIGNOR AND LENDER AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH OF ASSIGNOR AND LENDER IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY ASSIGNOR.

Section 5.9 Exculpation. The provisions of Section 10.1 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein, and in the event of any conflict, the provisions of Section 10.1 of the Loan Agreement shall control and be binding. No negative inference regarding the application of said Section 10.1 to all of the terms of this Agreement is to be drawn by the reference to said Section 10.1 in only certain provisions.

Section 5.10 Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefit of Assignor and Lender and their respective successors and permitted assigns forever. Lender shall have the right to assign or transfer its rights under this Assignment in connection with any assignment of the Loan and the Loan Documents. Any assignee or transferee of Lender shall be entitled to all the benefits afforded to Lender under this Assignment. Assignor shall not have the right to assign or transfer its rights or obligations under this Assignment without the prior written consent of Lender, except as may be provided in the Loan Agreement, and any attempted assignment without such consent shall be null and void.

Section 5.11 Headings, Etc. The headings and captions of the various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

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Section 5.12 Recitals. The recitals hereof are a part hereof, form a basis for this Assignment and shall be considered *prima facie* evidence of the facts and documents referred to therein.

[NO FURTHER TEXT ON THIS PAGE]

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IN WITNESS WHEREOF, Assignor has executed this Assignment the day and year first above written.

ASSIGNOR:

W2007 EQUITY INNS REALTY, LLC,
a Delaware limited liability company

By: WNT Mezz I, LLC,
a Delaware limited liability company
Its: Manager

By: 
Name: _____
Title: **Greg Fay**
Manager

Property of Cook County Clerk's Office

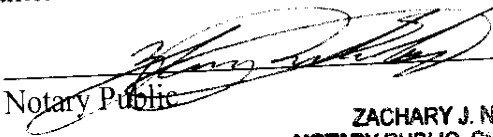
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ACKNOWLEDGMENT

STATE OF New York)
) ss:
COUNTY OF New York)

On the 7 day of April, in the year 2014, before me, the undersigned, a Notary Public in and for said State, personally appeared Greg Fay, 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.


Notary Public

ZACHARY J. NEWKIRK
NOTARY PUBLIC, State of New York
No. 01NE6267420
Qualified in New York County
Certificate Filed in New York County
Commission Expires August 20, 2016

Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL I

LOTS 2, 2A, 2B, 2C, 2D, AND 2E IN NORTH BRIDGE SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THERE OF RECORDED DECEMBER 22, 2005 AS DOCUMENT NUMBER 0535603099, SITUATED IN COOK COUNTY, ILLINOIS.

PARCEL II

EASEMENT FOR INGRESS, EGRESS AND THE USE OF PARKING SPACES GRANTED BY THE BLOCK 119 PARKING EASEMENT AGREEMENT (IN FAVOR OF BLOCK 120 HOTEL) DATED JULY 28, 1998 AND FILED OF RECORD ON AUGUST 4, 1998 AS DOCUMENT NUMBER 98684765 BY RN 120 COMPANY, LLC (GARAGE OWNER) AND RN 120 COMPANY, LLC (HOTEL OWNER). FIRST AMENDMENT RECORDED ON MAY 21, 1999 AS DOCUMENT NUMBER 99493014.

PARCEL III

EASEMENT FOR PURPOSES OF EXISTENCE, ATTACHMENT AND MAINTENANCE OF HOTEL OWNED FACILITIES IN THE RETAIL BUILDING; INGRESS AND EGRESS FOR USE; STRUCTURAL SUPPORT; USE OF FACILITIES TO PROVIDE THE HOTEL WITH UTILITIES OR OTHER SERVICES; USE AND MAINTENANCE OF SIGNS AND CANOPY, COMMON WALLS, CEILINGS AND FLOORS; RIGHT TO INSTALL, LAY, MAINTAIN, REPAIR AND REPLACE UTILITIES; DELIVERY AND TRASH AREAS, USE AND MAINTENANCE OF MECHANICAL ROOMS, STAIRWAYS; USE OF ELECTRIC RISER; USE AND MAINTENANCE OF SERVICE ELEVATOR, EXISTENCE OF ENCROACHMENTS AND EMERGENCY ACCESS GRANTED BY THE RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MAY 18, 1999 AND FILED OF RECORD ON FEBRUARY 3, 1999 AS DOCUMENT NUMBER 99493019 BY RN 120 COMPANY, LLC AND EQUITY INNS PARTNERSHIP, L.P.

Address: 40 East Grand Ave, Chicago, IL 60611

APN(s): [17-10-120-037-0000]

through
17-10-120-044-0000