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Calmwater Capital
11755 Wilshire Boulevard, Suite 1425
Los Angeles, California 90025
Attention: Dean Chang, Esq.

RHSP FEE:\$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 02/14/2018 02:02 PM PG: 1 OF 8

(SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY)

MEMORANDUM OF FIRST LOAN MODIFICATION AGREEMENT (208 S. LaSalle Street, Chicago, Illinois)

THIS MEMORANDUM OF FIRST LOAN MODIFICATION AGREEMENT is made as of February 1, 2018, by and among **U.S. REAL ESTATE CREDIT HOLDINGS III, LP**, an Irish limited partnership (as assignee, together with its successors and/or assigns, "**Lender**") and **RCP HOTEL OWNER, LLC**, a Delaware limited liability company ("**Borrower**") with respect to that certain First Loan Modification Agreement, dated as of even date herewith, among Borrower, the guarantor named therein and Lender (the "**Loan Modification Agreement**").

NOTICE is hereby given that pursuant to the Loan Modification Agreement, the Loan Agreement (as defined below) and the other Loan Documents have been amended to, among other things, extend the maturity date to August 1, 2018, as more particularly set forth in the Loan Modification Agreement.

Borrower is indebted to Lender under a loan (the "**Loan**") made pursuant to that certain Loan Agreement dated as of July 14, 2016 (the "**Loan Agreement**") as evidenced by that certain Promissory Note, dated as of July 14, 2016, made by Borrower in the original principal amount of \$11,150,000.00 and payable to Lender (the "**Note**"). The Note is secured by, among other things, that certain Mortgage, Security Agreement and Financing Statement, dated as of July 14, 2016 (the "**Mortgage**") recorded on July 15, 2016 in the Official Records of Cook County, Illinois (the "**County**") as Instrument No. 1619745029 and that certain Assignment of Mortgage, Security Agreement, and Financing Statement recorded on September 2, 2016 in the Official Records of the County as Instrument No. 1624639026 and Re-recorded September 15, 2016 as Instrument No. 1625919143. All capitalized terms not otherwise defined herein shall have the meaning provided in the Loan Agreement.

The Mortgage encumbers certain real and personal property at the location more particularly described in **Exhibit "A"** attached hereto and made a part hereof. Reference should be made to the Loan Modification Agreement for the particular terms of the modification provided therein. In the event of any conflict between the terms of this Memorandum and the terms of the Loan Modification Agreement, the terms of the Loan Modification Agreement shall control.

Except as modified by the Loan Modification Agreement, the Mortgage and all other Loan Documents of record are unamended and unmodified.

Box 400

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In Witness Whereof, this Memorandum was executed as of the date first stated above.

BORROWER:

RCP HOTEL OWNER, LLC,
a Delaware limited liability company

By: RCP Hotel Owner Holdings, LLC, a Delaware limited liability company, its Sole Member

By: 
Name: Michael W. Reschke
Title: Manager

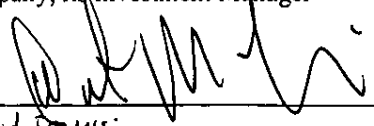
Property of Cook County Clerk's Office

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LENDER:

U.S. REAL ESTATE CREDIT HOLDINGS III, LP, an Irish limited partnership, acting by its General Partner, U.S. REAL ESTATE CREDIT HOLDINGS III GP LIMITED

By: Calmwater Asset Management, LLC, a Delaware limited liability company, its Investment Manager

By: 
Name: David Provesi
Title: Authorized Signatory

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NOTARY FORM

STATE OF ILLINOIS

COUNTY OF COOK

I, Isaura Zavala, a Notary Public, do hereby certify that on this 1st day of February, 2018, personally appeared before me **Michael W. Feschke**, known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed, and that the statements contained therein are true and correct

Notary Public, State of ILLINOIS



Name, Typed or Printed: Isaura Zavala *Isaura Zavala*

My Commission Expires: 10-23-2020

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A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

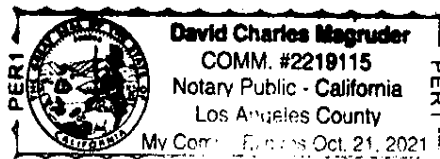
STATE OF CALIFORNIA)SS
COUNTY OF LOS ANGELES)

On February 1, 2018, before me, David Charles Magruder, Notary Public, personally appeared **David Traversi**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



My Commission Expires: October 21, 2021

This area for official notarial seal

Notary Name: David Charles Magruder
Notary Registration Number: 2219115

Notary Phone: 310-405-7484
County of Principal Place of Business: Los Angeles

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

NH 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, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 62.57 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01 WEST, 16.41 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 3.34 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 16.32 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 2.88 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 9.67 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 21.94 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 14.63 FEET; THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS EAST, 21.94 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 9.91 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 2.04 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 50.77 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 21.56 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 18.81 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 09 SECONDS WEST, 32.75 FEET TO THE SOUTH LINE OF SAID TRACT; THENCE NORTH 89 DEGREES 46 MINUTES 50 SECONDS WEST, ALONG SAID SOUTH LINE 97.04 FEET; THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS EAST, 54.31 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS, 59.59 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 1.21 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 10.58 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 7.82 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 14.53 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 7.82 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 46 SECONDS WEST, 43.22 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 09 MINUTES 52 SECONDS WEST, 18.18 FEET ALONG SAID WEST LINE; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 66.39 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 8.34 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 177.30 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 7.00 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 12.08 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 16.16 FEET; THENCE SOUTH 89

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DEGREES 47 MINUTES 01 SECONDS EAST, 1.52 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 16.48 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 1.09 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 26.66 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 8.82 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 0.67 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 7.03 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 16 SECONDS WEST, 42.26 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES 44 SECONDS EAST, 49.58 FEET TO THE EAST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 04 MINUTES 44 SECONDS EAST, 27.30 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS. CONTAINING 11,451 SQ. FT.

NH PARCEL 2:

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, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +239.12 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 165.84 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE THEREOF, 56.20 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 16 SECONDS WEST, 34.37 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 8.82 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 22.52 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 8.82 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 22.52 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS. CONTAINING 199 SQ. FT. PER FLOOR.

NH PARCEL 3:

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, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +239.12 FEET ABOVE CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS. CONTAINING 53,729 SQ. FT.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS AND

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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, AS AMENDED BY FIRST AMENDMENT RECORDED JULY 30, 2012 AS DOCUMENT 1221210136 AND FURTHER AMENDED AND RELOCATED BY SECOND AMENDMENT RECORDED APRIL 16, 2014 AS DOCUMENT 1410616039.

PARCEL 1:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED AND DESCRIBED IN SECTIONS 3.2, 4.2 AND 5.2 OF THAT CERTAIN AMENDED AND RESTATED RECIPROCAL EASEMENT AND OPERATING AGREEMENT BY AND BETWEEN UST PRIME III OFFICE OWNER, LLC, UST PRIME III HOTEL OWNER, L.P. AND RCP HOTEL OWNER, LLC RECORDED AS DOCUMENT NO. 1418916002.

COMMONLY KNOW AS: 208 SOUTH LASALLE, CHICAGO, ILLINOIS 60604

PIN NOS.:

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17-16-220-018-0000

17-16-220-020-0000

17-16-220-021-0000