

After recording return to:
GFIG Utah One, LLC
1522 2nd Street
Santa Monica, CA 90401
Attention: John D. Forbess

CTA 80332.TF
PIN 14.03.300.002.2021
14.03.300.002.002

12228133
2/24/2016 4:00:00 PM \$24.00
Book - 10405 Pg - 5275-5282
Gary W. Ott
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 8 P.

This space reserved for Recorder's use only.

ASSIGNMENT OF GROUND LEASE AND GROUND LESSOR CONSENT

(Marriott Salt Lake City, 480 South Wakara Way, Salt Lake City, Utah)

This **ASSIGNMENT OF GROUND LEASE AND GROUND LESSOR CONSENT** (this "Agreement") is made as of February 22, 2016, by and among B&T UTAH HOTELS I, LLC, an Idaho limited liability company ("Assignor"), GFIG UTAH ONE, LLC, a Delaware limited liability company ("Assignee") and UNIVERSITY OF UTAH, a corporate and body politic (the "Ground Lessor").

RECITALS

A. Assignor is the lessee under that certain Lease Agreement made by and between the Ground Lessor and University Inn Associates (the "Inn"), as tenant, dated as of June 7, 1985 (the "Original Ground Lease"), as referenced in that certain Assignment of Land Lease Agreement recorded September 28, 1990 in Book 6256, Page 1259, as Entry No. 4971485 in the Office of the Recorder of Salt Lake County, Utah (the "Salt Lake County Records") as amended by that certain Land Lease Payment Agreement, dated as of February 19, 1986, by and between Owner and Inn, and Addendum to Land Lease Payment Agreement, dated March 31, 1987; an assignment of twenty and one-quarter percent (20.25%) interest of the lessee under the Lease evidenced by that certain Assignment of Land Lease Agreement, dated September 26, 1990, by Inn to U.P., Inc., recorded on September 28, 1990, in Book No. 6256 at Page No. 1259, as Entry No. 4971485 in the Official Records of Salt Lake County, Utah (the "Salt Lake County Records"); an assignment of forty-three and one-half percent (43.50%) interest of the lessee under the Lease evidenced by that certain Assignment Land Lease Agreement, dated September 26, 1990, by Inn to Latsco Development, Ltd., recorded on September 28, 1990, in Book No. 6256 at Page No. 1317, as Entry No. 4971486 in the Salt Lake County Records; an assignment of twenty-one and one-quarter percent (21.25%) interest of the lessee under the Lease evidenced by that certain Assignment Land Lease Agreement, dated September 26, 1990, by Inn to Century Center, Ltd., recorded on September 28, 1990, in Book No. 6256 at Page No. 1375, as Entry No. 4971487 in the Salt Lake County Records; an assignment of twenty and one-quarter percent (20.25%) interest of the lessee

under the Lease evidenced by that certain Assignment of Land Lease Agreement, dated July 7, 1995, by U.P., Inc. to Boyer Hotels, Inc., recorded on July 25, 1995, in Book No. 7191 at Page No. 2719, as Entry No. 6125997 in the Salt Lake County Records; an assignment of forty-three and one-half percent (43.50%) interest of the lessee under the Lease evidenced by that certain Assignment, dated October 14, 1997, by Latsco Development, Ltd. to Inn, recorded on January 13, 1998, in Book No. 7852 at Page No. 2564, as Entry No. 6836305 in the Salt Lake County Records; an assignment of twenty-one and one-quarter percent (21.25%) interest of the lessee under the Lease evidenced by that certain Assignment, dated October 14, 1997, by Century Center, Ltd. to Inn, recorded on January 13, 1998, Book No. 7852 at Page No. 2566, as Entry No. 6836306 in the Salt Lake County Records; an assignment of twenty and one-quarter percent (20.25%) interest of the lessee under the Lease evidenced by that certain Assignment dated October 29, 1999, by Sunstone Hotels, LLC (successor-in-interest by merger to Boyer Hotels, Inc.) to the Inn, recorded February 15, 2000, in Book No. 8342 at Page No. 3161, as Entry No. 7575479 in the Salt Lake County Records, and also further evidenced by that certain Assignment, dated November 15, 1999, recorded October 13, 2000, in Book No. 8394 at Page No. 1303, as Entry No. 7737875 in the Salt Lake County Records; as assigned by Assignment, Acceptance and Assumption of Seller's Right, Title and Interest to Lease and Deed to Improvements, dated November 22, 1999, by and between the Inn and Sunstone SH Hotels, L.L.C, recorded January 14, 2000, in Book No. 8336 at Page No. 3225, as Entry No. 7554695 in the Salt Lake County Records; as assigned by Assignment, Acceptance and Assumption of Seller's Right, Title and Interest to Lease and Deed to Improvements dated May 22, 2002, by and between Sunstone SH Hotels, L.L.C. and Sunstone OP Properties L.L.C, recorded June 3, 2002, in Book No. 8604, at Page No. 8955, as Entry No. 8251280 in the Salt Lake County Records; as assigned by that certain Assignment of Ground Lease and Ground Lessor Estoppel, dated November 1, 2010, from Sunstone OP Properties L.L.C to Salt Lake Hotel Owner 2010 LLC, recorded November 2, 2010, in Book No. 9875 at Page No. 3115, as Entry No. 11066887 in the Salt Lake County Records; as further assigned by Assignment of Ground Lease and Ground Lessor Estoppel, dated May 23, 2011, from Salt Lake Hotel Owner 2010 LLC to SLMH Investors, LLC, recorded May 23, 2011, as Entry No. 11186649 in the Salt Lake County Records; and as further assigned by Assignment of Ground Lease and Ground Lessor Estoppel, dated May 23, 2011, from SLMH Investors, LLC to B&T Utah Hotels I, LLC, recorded May 23, 2011, as Entry No. 11186717 in the Salt Lake County Records; and as amended by Amendment to University of Utah Research Park Conference Center Lease Agreement, dated effective April 23, 2015, by and between University of Utah, a corporate body politic, and B&T Utah Hotels I, LLC, an Idaho limited liability company (the original ground lease as so assigned and amended is referred to herein as the "Ground Lease") encumbering the property legally described on Exhibit A attached hereto.

B. Assignor and Assignee have entered into that certain Agreement for Sale and Purchase of Hotel and Joint Escrow Instructions dated as of November 18, 2015, as amended by that certain Amendment to Agreement for Sale and Purchase of Hotel and Joint Escrow Instruction dated as of January 4, 2016 (the "Purchase Agreement"), pursuant to which Assignor has agreed to sell and Assignee has agreed to purchase the improvements on the real property described on Exhibit A attached hereto (the "Property"), on the terms and conditions stated in the Purchase Agreement. All terms not otherwise defined herein shall have the meaning assigned to them in the Purchase Agreement.

C. Pursuant to the Purchase Agreement, Assignor has agreed to assign to Assignee all of Seller's right, title and interest in, to and under the Ground Lease.

NOW, THEREFORE, Assignor and Assignee agree as follows:

1. Assignment. Assignor hereby sells, assigns, transfers and conveys to Assignee, without recourse and without representation or warranty of any kind (except as expressly provided in the Purchase Agreement), all of Assignor's right, title and interest as lessee in and to the Ground Lease (the "Leasehold Interest"). The foregoing assignment and conveyance is made and accepted subject to all representations, warranties, covenants, indemnities and other provisions of the Purchase Agreement.

2. Assumption of Ground Lease. Assignee hereby accepts, acquires and takes the assignment of the Leasehold Interest and agrees to be bound by the terms of the Ground Lease, and undertakes, assumes and agrees to perform, pay or discharge when due and otherwise in accordance with their respective terms, all agreements, covenants, conditions, obligations and liabilities of Assignor as the lessee under the Ground Lease arising on or after the date of this Agreement.

3. Release of Assignor. Ground Lessor hereby releases and forever discharges Assignor from any and all obligations and liabilities of Assignor as lessee under the Ground Lease accruing or arising on or after the date of this Agreement.

4. Ground Lessor Consent. Ground Lessor hereby consents to the assignment of the Leasehold interest by Assignor to Assignee as set forth in Section 1 of this Agreement and agrees that all conditions precedent to such assignment set forth in the Ground Lease have been satisfied.

5. Notices. All notices from Ground Lessor to "Lessee" under the Ground Lease shall be delivered to:

GFIG Utah One, LLC
1522 2nd Street
Santa Monica, CA 90401
Attention: John D. Forbess

With a copy to:
Law Offices of John D. Forbess, PC
1522 2nd Street
Santa Monica, CA 90401
Attention: John D. Forbess

6. Governing Law. This Agreement and the rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of Utah (without giving effect to the principles of the conflicts of law).

7. Successors. This Agreement shall be binding upon and shall inure to the benefit of each party hereto and their respective successors and assigns.

8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same original.

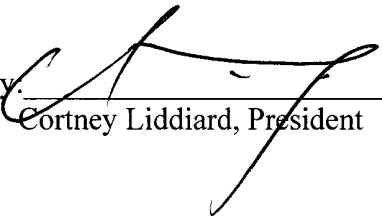
[signature pages follow]

IN WITNESS WHEREOF, and intending to be legally bound hereby, Assignor, Assignee and Ground Lessor have each executed and delivered this Assignment of Ground Lease, respectively, as of the date set forth in the Preamble hereto.

ASSIGNOR:

B&T UTAH HOTELS I, LLC, an Idaho limited liability company

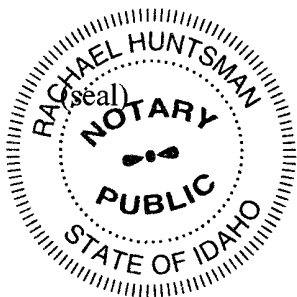
By: BV Management Services, Inc., an Idaho corporation, the Executive Manager

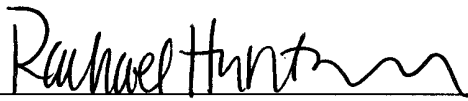
By: 
Cortney Liddiard, President

STATE OF IDAHO)
)ss.
County of Bonneville)

On the 12 day of February, 2016, before me the undersigned, a notary public in and for said State, personally appeared Cortney Liddiard, known or identified to me to be the President of BV Management Services, Inc., which corporation is the Executive Manager of B&T Utah Hotels I, LLC, and the Executive Manager who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that such corporation as the Executive Manager executed the same in said limited liability company name.

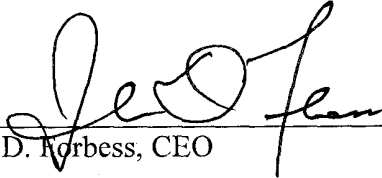
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.




Notary Public for Idaho
Residing at: Bonneville County, Idaho Falls
My Commission Expires: Aug 22, 2019

ASSIGNEE:

GFIG UTAH ONE, LLC
a Delaware limited liability company
by GFUG Utah One Manager, Inc.
a Delaware corporation, its Manager


By: 
John D. Forbess, CEO

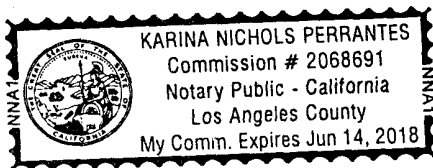
STATE OF CALIFORNIA)
)ss.
County of LOS ANGELES)

On this 1st day of February, 2016, before me the undersigned, a notary public in and for said State, personally appeared John D. Forbess, known or identified to me to be the CEO of GFIG Utah One Manager, Inc., a Delaware corporation, the sole Manager of GFIG Utah One, LLC, who executed the foregoing instrument on behalf of said limited liability company, and acknowledged to me that he executed the same in said limited liability company name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(seal)


Notary Public for California
Residing at: Santa Monica, CA
My Commission Expires: June 14, 2018



GROUND LESSOR:

UNIVERSITY OF UTAH, a corporate and body politic

By: Arnold B. Combe
Arnold B. Combe

Its: Vice President for Administrative Services

STATE OF UTAH)

:SS:

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 28th day of January, 2016 by Arnold B. Combe, the Vice President for Administrative Services of the University of Utah. He is personally known to me.

Ann Holbrook

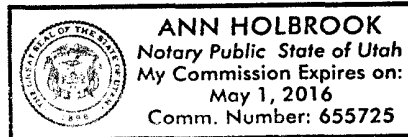


EXHIBIT A TO THE ASSIGNMENT OF GROUND LEASE

Legal Description

Beginning at a point which lies South 49° 00' 00" East 93.11 feet from Point No. 7 B.L.M. Survey of Parcel No. 1 of Tract D in Section 3, Township 1 South, Range 1 East, Salt Lake Base and Meridian (said Point No. 7 being 1,464 feet North and 4,643 feet West more or less from Southeast corner of said Section 3) and running thence South 49° 00' 00" East 463 feet; thence North 41° 00' 00" East 275.95 feet; thence along a 1,143 foot radius curve to the left a distance of 199.49 feet; thence North 31° 00' 00" East 220.90 feet; thence North 59° 00' 00" West 435.6 feet; thence South 37° 21' 42" West 342.02 feet; thence South 41° 00' 00" West 275.0 feet to the point of beginning.

The following is shown for information purposes only: Tax Parcel Nos. 16-03-300-001-2021 and 16-03-300-001-6021