

PREPARED BY AND UPON
RECORDATION RETURN TO:

Gibson, Dunn & Crutcher LLP
555 Mission Street
San Francisco, CA 94105
Attention: Kahlil T. Yearwood, Esq.

APN: 15-01-226-007

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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 18 P.

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND
FIXTURE FILING**

From

Salt Lake City CH, LLC, a Delaware limited liability company, as trustor

To

Cottonwood Title Insurance Agency, Inc., a Utah corporation, as trustee

For the Benefit of

ACORE CAPITAL MORTGAGE, LP,
a Delaware limited partnership,
in its capacity as Administrative Agent for the Lenders referred to below,
as beneficiary

Date: December 30, 2019

Property Address: 170 South West Temple Street, Salt Lake City, Utah 84101

THIS SECURITY INSTRUMENT CONSTITUTES A "CONSTRUCTION MORTGAGE" WITHIN THE MEANING OF *UTAH CODE ANN.* §70A-9a-334(8) OR ANY SUCCESSOR STATUTE. THE PROCEEDS OF THE LOAN SECURED BY THIS SECURITY INSTRUMENT ARE TO BE USED BY TRUSTOR IN PART FOR THE PURPOSE OF FUNDING THE CONSTRUCTION AND DEVELOPMENT OR REHABILITATION OF THE PROPERTY AND IMPROVEMENTS DESCRIBED HEREIN AND ARE TO BE DISBURSED IN ACCORDANCE WITH THE PROVISIONS OF THE LOAN DOCUMENTS (AS HEREINAFTER DEFINED). TRUSTOR IS THE OWNER OF THE PROPERTY DESCRIBED HEREIN.

THIS SECURITY INSTRUMENT CONSTITUTES A SECURITY AGREEMENT, AND IS FILED AS A FIXTURE FILING, WITH RESPECT TO ANY PORTION OF THE PROPERTY IN WHICH A PERSONAL PROPERTY SECURITY INTEREST OR LIEN MAY BE GRANTED OR CREATED PURSUANT TO THE UTAH UNIFORM COMMERCIAL CODE OR UNDER COMMON LAW, AND AS TO ALL REPLACEMENTS, SUBSTITUTIONS, AND ADDITIONS TO SUCH PROPERTY AND THE PROCEEDS THEREOF. FOR PURPOSES OF THE SECURITY INTEREST

Deed of Trust – Hyatt Regency SLC

103546661.10

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OR LIEN CREATED HEREBY, BENEFICIARY IS THE "SECURED PARTY" AND TRUSTOR IS THE "DEBTOR." TRUSTOR IS THE OWNER OF THE PROPERTY DESCRIBED HEREIN.

THIS SECURITY INSTRUMENTS SECURES ONE OR MORE PROMISSORY NOTES, THE INTEREST RATE UNDER WHICH MAY VARY FROM TIME TO TIME AS SET FORTH THEREIN.

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND
FIXTURE FILING**

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND FIXTURE FILING (this "**Security Instrument**") is made as of this **30th** day of December, 2019, by **SALT LAKE CITY CH, LLC**, a Delaware limited liability company, having its principal place of business at c/o Portman Holdings, LLC, 303 Peachtree Center Avenue NE, Suite 575, Atlanta, Georgia 30303, as trustor ("**Trustor**"), to **COTTONWOOD TITLE INSURANCE AGENCY, INC.**, a Utah corporation, having an address at 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, as trustee (together with its successors and/or assigns, "**Trustee**"), for the benefit of **ACORE CAPITAL MORTGAGE, LP**, a Delaware limited partnership, in its capacity as Administrative Agent for the Lenders from time to time party to the Loan Agreement defined below, having an address at 80 E. Sir Francis Drake Blvd., Suite 2A, Larkspur, California 94939, as beneficiary (together with its successors and/or assigns, "**Beneficiary**")

RECITALS:

WHEREAS, pursuant to that certain Loan Agreement dated of even date herewith among Trustor, the Lenders from time to time party thereto, and Beneficiary, Lenders have agreed to make a Loan to Trustor in the original principal amount of up to ONE HUNDRED EIGHTY FIVE MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$185,250,000.00) (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**"); capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement; and

WHEREAS, Lenders are not willing to make the Loan to Trustor unless Trustor executes and delivers this Security Instrument.

NOW, THEREFORE, as an inducement to Beneficiary to make the Loan to Trustor, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Trustor hereby agrees as follows:

1. Grant of Security. Trustor does hereby irrevocably grant, pledge, and assign, transfer and convey to Trustee in trust for the benefit and security of Beneficiary, and its successors and assigns, WITH THE POWER OF SALE (to the extent permitted by applicable law), and with right of entry and possession, all of its right, title, and interest in and to the property, rights, interests and estates described on Schedule 1 attached hereto, whether now owned, or hereafter acquired (collectively, the "**Property**"), to secure the payment of the Loan and the Debt (including, without limitation, all additional advances of the Loan made by any Lender from time to time under any of the Loan Documents) in the manner provided for in the Loan Agreement and performance of the other Obligations of Trustor.

2. Assignment of Leases and Rents. Trustor hereby absolutely and unconditionally assigns to Beneficiary all of Trustor's right, title and interest in and to all current and future Leases and Rents; it being intended by Trustor that this assignment constitutes a present, absolute and unconditional assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Loan Agreement, the Assignment of Leases and Section 6 of this Security Instrument, until an Event of Default occurs (or if Beneficiary has accepted a cure of such Event of Default in its sole and absolute discretion by specific written statement from Beneficiary acknowledging Beneficiary's acceptance of such cure), Beneficiary grants to Trustor a revocable license (which shall be automatically revoked during the continuance of an Event of Default) to collect, receive, use and enjoy the Rents and otherwise deal with the Leases in accordance with the terms and conditions of the Loan Agreement. Notwithstanding

any provision hereof to the contrary, in the event that the license granted to Trustor hereunder shall be terminated as provided in this Section 2, said license may be reinstated if Beneficiary has waived such Event of Default or accepted cure of such Event of Default, in either case, in its sole and absolute discretion, by specific written statement from Beneficiary to Trustor acknowledging such waiver or cure.

3. Security Agreement. This Security Instrument is a real property deed of trust, a “security agreement,” a “financing statement” and a “fixture filing” within the meaning of the Uniform Commercial Code in effect in the State where the Land is located (the “UCC”). The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Trustor in the Property. By executing and delivering this Security Instrument, Trustor hereby grants to Beneficiary, as security for the Debt and other Obligations, a security interest in the Fixtures, the Equipment, and the UCC Collateral (as defined on Schedule 1). Trustor’s (debtor’s) principal place of business is as set forth on the first page hereof and the address of Beneficiary (secured party) is as set forth on the first page hereof. Trustor and Beneficiary agree that the foregoing is intended to grant in favor of Beneficiary, subject to Permitted Indebtedness and Permitted Encumbrances, a first priority continuing lien and security interest in the above described Property as security for the Debt and other Obligations. Trustor authorizes the Beneficiary to file UCC financing statements in form and substance satisfactory to the Beneficiary describing the Property and the UCC Collateral. Such financing statements may describe as the property covered thereby “all assets of the debtor, whether now owned or hereafter acquired” or words to that effect, notwithstanding that such UCC Collateral description may be broader in scope than the UCC Collateral described in this Security Instrument. The organizational identification number of the debtor is 7035913.

4. Fixture Filing. Certain of the Property is or will become “fixtures” (as that term is defined in the UCC) on the Land, and this Security Instrument, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement (naming Trustor as the debtor and Beneficiary as the secured party) filed as a fixture filing in accordance with the applicable provisions of the UCC upon such of the Property that is or may become fixtures.

5. Due on Sale/Encumbrance. Trustor shall not cause or suffer to occur a Transfer of the Property or any interest therein, or any direct or indirect interest in Trustor, other than as permitted pursuant to the Loan Agreement and the other Loan Documents.

6. Default; Remedies. During the continuance of an Event of Default, the license granted to Trustor under Section 2 hereof shall automatically be revoked, and Trustor agrees that Beneficiary may take such action, without notice, presentment, demand, protest, or notice or action of any kind whatever (each of which is, to the extent permitted by law, hereby expressly waived by Trustor), as it deems advisable to protect and enforce its rights against Trustor and the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Beneficiary may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Beneficiary (personally or by causing the Trustee to do so):

(a) accelerate the Maturity Date of the Debt and declare any or all of the Debt to be immediately due and payable, whereupon the same shall become immediately due and payable. Upon any such acceleration, payment of such accelerated amount shall constitute a prepayment of the principal balance of the Debt and any applicable prepayment fee, if any, provided for in the Loan Agreement shall then be immediately due and payable;

(b) institute proceedings (judicial or otherwise) for the full or partial foreclosure of this Security Instrument under any applicable provision of law, in which case the Property or any interest

therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner as Beneficiary shall elect in its sole and absolute discretion;

(c) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Trustor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof, all as may be required or permitted by law, and, without limiting the foregoing, Beneficiary may: (i) elect to treat any of the Property which consists of (x) a right in action, or (y) which is property that can be severed from the Land covered hereby, or (z) any Improvements (without causing structural damage thereto), as if the same were UCC Collateral, and dispose of the same in accordance with applicable law, separate and apart from the sale of the Land; (ii) from time to time postpone any sale hereunder by making public announcement thereof at the time and place noticed for any such sale; and/or (iii) to the extent the Property consists of several lots, parcels, condominium units or items of property, (A) designate the order in which such lots, parcels, condominium units or items shall be offered for sale or sold, and/or (B) elect to sell such lots, parcels, condominium units or items through a single sale, or through two or more successive sales, or in any other manner Beneficiary (or Trustee) designates. No sale (whether conducted pursuant to a judicial action or otherwise) of less than all of the Property shall operate to terminate or otherwise affect the lien of this Security Instrument on any part of the Property not sold until the Debt has been satisfied in full (exclusive of any indemnification or other obligations which are expressly stated in any of the Loan Documents to survive repayment of the Debt);

(d) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained in the Loan Documents;

(e) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;

(f) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard to the solvency of Trustor, any guarantor or indemnitor with respect to the Loan or any Person otherwise liable for the payment of the Debt or any part thereof, it being agreed that Beneficiary shall be entitled to appointment of such receiver, trustee, liquidator or conservator as a matter of right. In addition to any other rights provided for in this Security Instrument, Beneficiary may appoint a receiver as and when provided in the Utah Uniform Commercial Real Estate Receivership Act, Utah Code Ann. Sec. 78B-21-101 et seq.;

(g) enter into or upon the Property, either personally or by its agents, nominees or attorneys, and dispossess Trustor and its agents therefrom, without liability for trespass, damages or otherwise, and exclude Trustor and its agents wholly therefrom and, subject to the rights of Hotel Manager under the Hotel Management Agreement, take possession of all books, records and accounts relating thereto and Trustor agrees to, subject to the rights of Hotel Manager under the Hotel Management Agreement, surrender possession of the Property and of such books, records and accounts to Beneficiary upon demand, and thereupon Beneficiary may, subject to the rights of Hotel Manager under the Hotel Management Agreement, (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat, (ii) complete any construction on the Property in such manner and form as Beneficiary deems advisable, (iii) make alterations, additions, renewals, replacements and improvements to or on the Property, (iv) exercise all rights and powers of Trustor with respect to the Property, whether in the name of Trustor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof, (v) require Trustor to pay monthly in advance to Beneficiary, or any receiver appointed to collect the Rents,

the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Trustor, (vi) require Trustor to vacate and surrender possession of the Property to Beneficiary or to such receiver and, in default thereof, Trustor may be evicted by summary proceedings or otherwise, and (vii) apply the receipts from the Property to the payment of the Debt and the performance of the Obligations, in such order, priority and proportions as Beneficiary shall deem appropriate in its sole discretion after deducting therefrom all third-party, out of pocket costs and expenses (including, without limitation, reasonable attorneys' fees and costs) actually incurred by Beneficiary in connection with the aforesaid operations and all amounts necessary to pay the Property Taxes, Insurance Premiums, C-PACE Assessments and other expenses in connection with the Property;

(h) exercise any and all rights and remedies granted to a secured party upon default under the UCC, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and/or the other UCC Collateral or any part thereof, and to take such other measures as Beneficiary may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and/or the other UCC Collateral; and (ii) require Trustor at its sole cost and expense to assemble the Fixtures, the Equipment and/or the other UCC Collateral and make it available to Beneficiary at a convenient place reasonably acceptable to Beneficiary. Any notice of sale, disposition or other intended action by Beneficiary with respect to the Fixtures, the Equipment and/or the UCC Collateral sent to Trustor in accordance with the provisions hereof at least ten (10) Business Days prior to such action, shall constitute commercially reasonable notice to Trustor. The proceeds of any disposition of the UCC Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Beneficiary to the repayment of the Debt in such priority and proportions as Beneficiary in its sole discretion shall deem proper;

(i) subject to the rights of Hotel Manager under the Hotel Management Agreement, apply any sums then deposited or held in Reserve Accounts, escrow or otherwise by or on behalf of Beneficiary in accordance with the terms of the Loan Agreement to the payment of the Debt in such order, priority and proportions as Beneficiary shall deem to be appropriate in its sole and absolute discretion; and/or

(j) pursue such other remedies as Beneficiary (or Trustee) may have under applicable law and/or in equity.

7. Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Property (after deducting all reasonable, out-of-pocket costs, fees and expenses incurred by Beneficiary, Lenders and Trustee in accordance with this Security Instrument), and or any part thereof, or any other sums collected by Beneficiary pursuant to the Loan Documents, may be applied by Beneficiary to the payment of the Debt in such priority and proportions as Beneficiary in its reasonable discretion shall deem proper, to the extent consistent with law, and in any event in accordance with the terms of the Loan Agreement.

8. Actions and Proceedings. Beneficiary and Lenders have the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, which Beneficiary or Lenders, in their sole and absolute discretion, decide should be brought to protect its interest in the Property.

9. Other Rights, etc. The failure of Beneficiary or Lenders to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Trustor shall not be relieved of Trustor's obligations hereunder by reason of (i) the failure of Beneficiary or Lenders to comply with any request of Trustor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or

of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Obligations or any portion thereof (except to the extent Trustor is released in writing pursuant to the express terms hereof or another Loan Document or by mutual written agreement of the parties hereto), or (iii) any agreement or stipulation by Beneficiary extending the time of payment or otherwise modifying or supplementing the terms of the Loan Documents except as expressly set forth therein. It is agreed that the risk of loss or damage to the Property is on Trustor, and Beneficiary and Lenders shall have no liability whatsoever for any decline in value of the Property, for failure to maintain the Required Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured, unless caused by the willful misconduct of the Beneficiary. Possession by Beneficiary shall not be deemed an election of judicial relief if any such possession is requested or obtained with respect to any Property or collateral not in Beneficiary's possession. Beneficiary may resort for the payment of the Debt and the performance of the Obligations to any other security held by Beneficiary in connection with the Loan in such order and manner as Beneficiary, in its sole discretion, may elect. The rights of Beneficiary and Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Beneficiary shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

10. Right to Release Any Portion of the Property. Beneficiary may release any portion of the Property for such consideration as Beneficiary may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Debt shall have been reduced by the actual monetary consideration, if any, received by Beneficiary for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Beneficiary may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

11. Recourse and Choice of Remedies. Beneficiary and other Indemnified Parties are entitled to enforce the obligations of Trustor, any guarantor and indemnitor contained in any other Loan Document without first resorting to or exhausting any security or collateral for the Debt, and in the event Beneficiary commences a foreclosure action against the Property, Beneficiary is entitled to pursue a deficiency judgment with respect to such obligations against Trustor and any guarantor or indemnitor with respect to the Loan to the extent permitted under applicable law and under the Loan Documents. The liability of Trustor and any guarantor or indemnitor with respect to the Loan pursuant to any other Loan Document is not limited to the original principal amount of the Loan. Notwithstanding any other provision of this Security Instrument, however, Trustor's obligations hereunder are subject to the terms and conditions of Section 6.3 of the Loan Agreement, which terms are incorporated herein by reference.

12. Waivers. Trustor hereby waives (in each case to the full extent permitted by applicable law): (a) the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein; (b) any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Trustor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by applicable law; (c) any notices of any nature whatsoever from Beneficiary (except as otherwise required by the Loan Documents or applicable law); and (d) any right to plead any statute of limitations as a defense to payment of the Debt or performance of the Obligations.

13. GOVERNING LAW; JURISDICTION; SERVICE OF PROCESS. WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND ENFORCEMENT OF THE

LIENS AND SECURITY INTERESTS CREATED PURSUANT TO THIS SECURITY INSTRUMENT (INCLUDING, WITHOUT LIMITATION, FORECLOSURE), THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED (WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF), IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, AND EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THE LOAN DOCUMENTS, THE LAW OF THE STATE OF NEW YORK (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS (OTHER THAN §§ 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW)) SHALL GOVERN ALL MATTERS RELATING TO THIS SECURITY INSTRUMENT AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW. 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 CONFLICT OF LAW PROVISIONS THEREOF) PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW. TRUSTOR (A) AGREES THAT ANY SUIT, ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY INSTRUMENT MAY BE BROUGHT IN A COURT OF RECORD IN THE COUNTY WHERE THE PROPERTY IS LOCATED OR IN THE COURTS OF THE UNITED STATES OF AMERICA LOCATED IN SAID COUNTY, (B) CONSENTS TO THE JURISDICTION OF EACH SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING AND (C) WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY OF SUCH COURTS AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. TRUSTOR IRREVOCABLY CONSENTS TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING BY SERVICE OF COPIES OF SUCH PROCESS TO TRUSTOR AT ITS ADDRESS PROVIDED HEREIN. NOTHING CONTAINED IN THIS SECURITY INSTRUMENT SHALL PREVENT BENEFICIARY OR LENDERS FROM BRINGING AN ACTION, ENFORCING ANY AWARD OR JUDGMENT, OR EXERCISING ANY RIGHT OR REMEDY AGAINST TRUSTOR, OR AGAINST ANY SECURITY OR COLLATERAL FOR THE DEBT, WITHIN ANY OTHER COUNTY, STATE OR ANY OTHER FOREIGN OR DOMESTIC JURISDICTION.

14. WAIVER OF JURY TRIAL. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, TRUSTOR, ON ONE HAND, AND TRUSTEE AND BENEFICIARY (BY THEIR ACCEPTANCE OF THIS SECURITY INSTRUMENT), ON THE OTHER HAND, HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST, WITH REGARD TO THE NOTES, THIS SECURITY INSTRUMENT 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 TRUSTOR AND BENEFICIARY AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. THE PARTIES HERETO ARE HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER.

15. Subrogation. If any or all of the proceeds of the Loan have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Beneficiary shall be subrogated to all of the rights, claims, liens, titles, and interests existing

against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Beneficiary and are merged with the lien and security interest created herein as cumulative security for the payment of the Debt, the performance and discharge of Trustor's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Obligations.

16. Limitation on Beneficiary's Responsibility. No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Beneficiary or Lenders, nor shall it operate to make Beneficiary or any Lender responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, 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. Nothing herein contained shall be construed as constituting Beneficiary or Lenders as a "mortgagee in possession" unless Beneficiary or Lenders actually elect in writing to become a "mortgagee in possession."

17. After-Acquired Property. All property and rights acquired by Trustor after the date of this Security Instrument which by the terms of this Security Instrument shall be subject to the lien and the security interest created hereby, shall immediately upon the acquisition thereof by Trustor and without further amendment, modification, supplement, conveyance or assignment become subject to the lien and security interest created by this Security Instrument. Nevertheless, Trustor shall execute, acknowledge, deliver and record or file, as appropriate, all and every such further amendments, modifications, supplements, security agreements, financing statements, assignments and assurances as Beneficiary shall require for accomplishing the purposes of this Security Instrument.

18. Release. If Trustor shall pay to Beneficiary the Debt in full in the manner provided in the Note, the Loan Agreement and this Security Instrument, this Security Instrument shall terminate, whereupon, upon Borrower's written request, and at Borrower's expense, the Beneficiary shall execute the necessary documentation to release the lien of this Security Instrument.

19. Miscellaneous. All notices, consents, approvals and requests required or permitted hereunder shall be given (and shall be deemed effective) in the manner described in Section 8.6 of the Loan Agreement. No failure to exercise, and no delay in exercising, on the part of Beneficiary or Lender, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right. This Security Instrument shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, except as otherwise expressly provided in the Loan Agreement, Trustor may not assign any of its rights, powers, duties or obligations hereunder. This Security Instrument embodies the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior commitments, agreements, representations, and understandings, whether written or oral, relating to the subject matter hereof. There are no oral agreements between or among Trustor, Lenders and/or Beneficiary. If any provision of this Security Instrument is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable and all other provisions of this Security Instrument shall remain in full force and effect. This Security Instrument may be amended only by an instrument in writing executed by the party against whom such amendment is sought to be enforced. If Trustor consists of more than one Person, the obligations and liabilities of each such Person shall be joint and several. This Security Instrument may be executed in counterparts. Notwithstanding clauses (h) and (i) in Schedule 1 attached hereto, the Loan Agreement will govern the parties' respective rights to condemnation awards and insurance proceeds.

20. Trustee Provisions. Trustee accepts this trust when this Security Instrument, duly executed and acknowledged, is made a public record as provided by law, and by its acceptance hereof, Trustee covenants faithfully to perform and fulfill the trusts herein created, being liable, however, only for illegal acts, willful misconduct and bad faith, and Trustee hereby waives any statutory fee and agrees to accept reasonable compensation, in lieu thereof, for any services rendered by it in accordance with the terms hereof. Trustee may resign at any time upon giving thirty (30) days' notice in writing to Trustor and to Beneficiary. Beneficiary may, from time to time, by written instrument executed and acknowledged by Beneficiary, and recorded in the county in which the Land is located, and by otherwise complying with the provisions of applicable law of the state in which the Land is located, substitute a successor to the person then named herein or acting hereunder as Trustee. Beneficiary, with or without cause, is authorized either in its own name or through an attorney or attorney-in-fact appointed for the purpose by written instrument duly recorded in the county of the state where the Land is located and without any formality other than a designation in writing of a successor substitute trustee, to appoint a successor or substitute trustee who shall thereupon become vested with and succeed to all the rights, title and powers given to Trustee herein named, the same as if the successor or substitute trustee had been named original Trustee herein. Such right to appoint a successor or substitute trustee shall exist as often and whenever Beneficiary desires. Trustee, or anyone acting in its stead, shall have, in its discretion, authority to employ all proper agents and attorneys in the execution of this trust and in the conducting of any sale made pursuant to the terms hereof, and to pay for such services rendered out of the proceeds of the sale of the Property, should any be realized. If no sale be made or if the proceeds of sale be insufficient to pay the same, then Trustor hereby undertakes and agrees to pay the reasonable costs of such services rendered to Trustee. If Trustee shall be made a party to or shall intervene in any action or proceeding affecting the Property or the title thereto, or the interest of Trustee or Beneficiary under this Security Instrument, except for any action or proceeding arising out of the willful misconduct or, to the extent prohibited by law, the bad faith or illegal acts of Trustee or Beneficiary, Trustee and Beneficiary shall be reimbursed by Trustor, promptly within ten (10) days of written demand, for all reasonable, out-of-pocket costs, charges and attorneys' fees actually incurred by them or any of them in any case, and the same shall become so much additional indebtedness secured hereby. At any time and from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Security Instrument for endorsement, and without affecting the personal liability of any person with respect to any of the Obligations or the effect of this Security Instrument upon the remainder of the Property, Trustee may (i) reconvey any part of the Property, (ii) consent in writing to the making of any map or plat thereof, (iii) join in granting any easement thereon, or (iv) join in any extension agreement, agreement subordinating the lien or charge hereof, or other agreement or document relating hereto or to the Property. **TRUSTOR SHALL INDEMNIFY TRUSTEE AGAINST ALL CLAIMS, ACTIONS, LIABILITIES, JUDGMENTS, THIRD PARTY, OUT OF POCKET COSTS, REASONABLE ATTORNEYS' FEES OR OTHER CHARGES OF WHATSOEVER KIND OR NATURE MADE AGAINST OR ACTUALLY INCURRED BY TRUSTEE, AND ARISING OUT OF THE PERFORMANCE BY TRUSTEE OF THE DUTIES OF TRUSTEE HEREUNDER, EXCEPT TO THE EXTENT ARISING OUT OF TRUSTEE'S ILLEGAL ACTS, OR WILLFUL MISCONDUCT, TRUSTEE'S BREACH OF THE LOAN DOCUMENTS, OR THAT FIRST ARISE AFTER A FORECLOSURE OR A DEED IN LIEU OF FORECLOSURE OF THE PROPERTY.**

21. State-Specific Provisions. The terms and conditions of this Section 21 shall control over any inconsistent terms and conditions elsewhere in this Security Instrument.

(a) Remedies, Generally. In addition to Beneficiary's remedies set forth herein, Beneficiary shall have the following remedies upon the occurrence and during the continuance of an Event of Default: Beneficiary may cause Trustee to execute a written notice of default and of election to cause the Property, or any part thereof, to be sold to satisfy the Obligations, and Trustee shall file such

notice for record in each county wherein the Property or some part or parcel thereof is situated. If Beneficiary invokes the power of sale, Trustee, at Beneficiary's direction, shall take such action regarding notice of sale and shall give such notices to Trustor and to other persons as applicable law may require. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by applicable law, Trustee, without demand on Trustor, shall sell such portion of the Property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale (or credit bid in accordance with Utah Code Ann. Sec. 57-1-28(1)(b)). The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale or as otherwise provided by law. Trustee shall execute and deliver to the purchaser a deed conveying said Property so sold without any covenant or warranty, express or implied. The recitals in the Trustee's deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale in the following order (though subject to Utah Code Ann. Sec. 57-1-29): (i) reasonable costs and expenses of the sale, including but not limited to, reasonable Trustee's and attorneys' fees; (ii) cost of any evidence of title procured in connection with such sale and revenue stamps or similar taxes on Trustee's deed; (iii) all sums expended under the terms hereof, not then repaid, with accrued interest at the rate set forth in the Notes secured hereby from date of expenditure; (iv) all other sums then secured hereby; and (v) the remainder, if any, to the person or persons legally entitled to the proceeds, or in Trustee's discretion, to be deposited by Trustee with the clerk of the district court of the county in which the sale took place. In the event of exercise of the power of sale, or in the event of a sale under a judicial foreclosure of this Security Instrument, Trustor agrees to surrender possession of the Property to the purchaser at said sale, immediately after said sale, in the event such possession has not previously been surrendered by Trustor. Notwithstanding any other provision set forth herein, Beneficiary's rights and remedies shall be governed by applicable Utah statutes, laws, rules, and regulations, including, without limitation, the Utah Code Annotated, Title 57, Chapter 1, as amended and in effect from time to time.

(b) Trustee Provisions. Beneficiary may appoint a successor trustee at any time by complying with the applicable Utah statutory requirements therefor. The new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other trust deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

(c) Request for Notice of Default. Trustor requests that one copy of any notice of default and of any notice of sale required hereunder or by applicable law be mailed to Trustor at its address hereinbefore set forth, and notice of any change of Trustor's address shall only be effective if given by Trustor to both Trustee and to Beneficiary in the manner required by this Security Instrument.

(d) Integration. PURSUANT TO UTAH CODE ANNOTATED § 25-5-4, TRUSTOR IS NOTIFIED THAT THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND THAT AGREEMENT, AS EXPRESSED IN THE LOAN DOCUMENTS, MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

(e) Acknowledgment of Utah Uniform Assignment of Rents Act. Trustor hereby expressly acknowledges that Trustor is bound by the terms and provisions of the Utah Uniform Assignment of Rents Act (Utah Code Ann. Section 57-26-101, et seq. (the “Act”)) and that Trustor shall, in all respects fully abide by and act to accommodate and comply fully with all the provisions of that Act and the rights and remedies of Beneficiary arising thereunder by reason of the assignment of rents provided in this Security Instrument. In this regard Trustor hereby expressly agrees and covenants that it will bring no action of any kind to assert that actions by Beneficiary to collect or receive assigned rents is contravened by any security-first, one-action or similar other security or collateral-first claim or assertion and any such action by the Trustor shall be deemed to be in bad faith and subject to immediate dismissal on motion of the Beneficiary, with the right of Beneficiary to recover all costs and attorneys’ fees incurred in connection with disposing of any such action. In the event of any conflict between Section 2 hereof and the provisions of the Act, the provisions of the Act shall control, and Beneficiary shall have all rights and remedies available under the Act which rights and remedies shall be cumulative with all rights and remedies hereunder. To the extent the assignment of Rents and Leases set forth in Section 2 hereof is deemed to be a collateral assignment under the Act, such Assignment shall secure the payment and performance of all obligations secured by this Security Instrument.

(f) Recourse to Non-Real Estate Security. To the extent permitted by applicable law, Trustor also hereby acknowledges, agrees and stipulates that the provisions of Utah Code Ann. Section 78B-6-901 (the so-called “One-Action Rule”) shall not apply to abridge, inhibit, prohibit or otherwise bar Beneficiary from proceeding at any time after an Event of Default to exercise its remedies with respect to any and all non-real property and assets in which a lien, security interest, pledge or charge has been created in favor of Beneficiary hereunder or under the Loan Documents, including the Equipment, fixtures and personal property, that is security for the Debt and Obligations.

(g) Utah State Construction Registry.

(i) Trustor shall timely comply with all requirements of Title 38 Chapter 1a of Utah Code Annotated with regard to filings and notices. Trustor shall cause Beneficiary to be named as a person interested in receiving electronic notices of all filings with respect to the Property in the State Construction Registry in accordance with Utah Code Annotated § 38-1a-201. Trustor shall also provide to Beneficiary, upon request, copies of all preliminary notices or other notices filed by any contractor, subcontractor or supplier with respect to the Property that are included in the State Construction Registry and/or received by Trustor.

(ii) If Beneficiary or its title insurer determines that a preliminary notice has been filed in the State Construction Registry prior to the time of the recording of this Security Instrument, Trustor shall provide to Beneficiary written evidence acceptable to Beneficiary and its title insurer that the lien claimant has accepted payment in full for construction services that the claimant furnished pursuant to Utah Code Annotated § 38-1a-503(2)(b) such that the priority for any pre-construction services lien or a construction services lien dates immediately after the recording of this Security Instrument.

(iii) Trustor shall cooperate with Beneficiary and any title insurer to facilitate the filing of a Notice of Construction Loan, as contemplated by Utah Code Annotated § 38-1a-601 in the State Construction Registry with respect to the financing secured hereby. The notice of construction loan will include the following information: Beneficiary’s name, address and telephone number, Trustor’s full legal name, the tax parcel identification number for each parcel included in the Property

secured hereby, the address of the Property, and the county in which the Property is located.

(h) Release Upon Termination. Promptly following a termination pursuant to Section 18 above, at the written request of Trustor, and at Trustor's cost and expense, Beneficiary will execute, acknowledge and deliver such documents as may be reasonably necessary to release of record and cause the Trustee to release and reconvey of record this Security Instrument and any related Loan Documents.

(i) Upon any sale made under or by virtue of this Security Instrument, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the Beneficiary may bid for and acquire the Property, whether by payment of cash or by credit bid in accordance with Utah Code Ann. Sec. 57-1-28(1)(b). In the event of a successful credit bid, Beneficiary shall make settlement for the purchase price by crediting upon the obligations of Trustor secured by this Security Instrument such credit bid amount. Beneficiary, upon so acquiring the Property or any part thereof, shall be entitled to hold, lease, rent, operate, manage, and sell the same in any manner provided by applicable laws.

(j) For purposes of Utah Code Ann. Sec. 57-1-28, Trustor agrees that all default interest, late charges, any prepayment premiums, swap breakage fees and similar amounts, if any, owing from time to time under the Notes, Loan Agreement or other Loan Documents shall constitute a part of and be entitled to the benefits of Beneficiary's Security Interest lien upon the Property, and Trustor may add all default interest, late charges, prepayment premiums, swap breakage fees and similar amounts owing from time to time to the principal balance of the Notes in its sole discretion, and in either case Beneficiary may include all such amounts in any credit which Beneficiary may make against its bid at a foreclosure sale of the Property pursuant to this Security Instrument.

(k) Trustor knowingly waives, to the fullest extent permitted by applicable law, the rights, protections and benefits afforded to Trustor under Utah Code Ann. Sec. 78B-6-901 and Utah Code Ann. § 57-1-32 and any successor or replacement statute or any similar laws or benefits.

(l) Notwithstanding anything to the contrary herein or in any other Loan Document, the payment and performance of any obligations of Trustor under the Environmental Indemnity shall not be secured by this Security Instrument.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, this Security Instrument has been executed by Trustor as of the day and year first above written.

Signed, sealed and delivered in the presence of:

Leah M. Simpson
Unofficial Witness

Jennifer Leigh Graham
Notary Public

My commission expires: July 24, 2021

[Affix notarial seal]

TRUSTOR:

SALT LAKE CITY CH, LLC,
a Delaware limited liability company

By: Ambrish K. Baisiwala
Name: Ambrish K. Baisiwala
Title: Authorized Signatory



Deed of Trust
- Hyatt Regency SLC

Schedule 1

The Property

The term “**Property**” shall mean all of the following:

(a) Land. The real property described on Exhibit A attached hereto and made a part hereof (the “**Land**”), and all additional lands, estates and development rights hereafter acquired by Trustor for use in connection with the Land and all additional lands and estates therein which may, from time to time be owned by Trustor;

(b) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the “**Improvements**”);

(c) Fixtures. All Equipment (as defined below) and other items attached to and/or related to the Land and/or the Improvements forming part of the Property now owned or hereafter acquired by Trustor that are deemed “fixtures” and/or “real property” under the law of the state where the Land is located (including, without limitation, all building or construction materials intended for construction, alteration, or repair of the Property) (collectively, the “**Fixtures**”); it being understood and agreed that the Improvements and the Fixtures are part and parcel of the Land appropriated to the use thereof and, whether affixed or annexed to the Land or not, shall for the purposes of this Security Instrument be deemed conclusively to be real estate and encumbered hereby;

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and/or the Improvements and the reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Trustor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto (collectively, the “**Easements**”);

(e) Equipment. All “equipment” as such term is defined in the UCC used or installed (or intended to be used or installed) now owned or hereafter acquired by Trustor at or in connection with the Improvements or the Land (wherever located) (including, but not limited to, all machinery, equipment, furnishings, furniture, tools, appliances, fittings, apparatuses, engines, devices, pumps, pipes, plumbing, conduits, tanks, structures, and any and all systems and related items for cleaning, sprinklers, fire extinguishing, heating, cooling, ventilating, laundry, incinerating, electrical, lighting, sound, pollution control, security, disposal, sewer, utilities, data transmission, communications, paging, internet, television, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing (collectively, the “**Equipment**”);

(f) UCC Collateral. All personal property, intangibles, general intangibles, documents, instruments, chattel paper, and accounts, as such terms are defined in the UCC (including, without limitation, all furniture, furnishings, objects of art, Equipment, supplies, contract rights, entitlements, the Clearing Account, the Cash Management Account, the Reserve Accounts (and any sums, cash, checks, drafts, securities, certificates and instruments, if any, from time to time deposited or held therein or credited thereto), money, accounts receivable, credit card receivables, franchises, licenses, certificates,

permits, claims, suits, choses, approvals, plans, specifications, drawings, surveys, reports, trademarks, trade names, servicemarks, logos, copyrights, goodwill, books and records, any interest rate cap agreements or other interest rate hedging contracts or products, beds, bureaus, chiffonniers, chests, chairs, desks, lamps, mirrors, bookcases, tables, rugs, carpeting, drapes, draperies, curtains, shades, venetian blinds, screens, paintings, hangings, pictures, divans, couches, luggage carts, luggage racks, stools, sofas, chinaware, dishware, silverware, utensils, glassware, linens, pillows, blankets, foodcarts, cookware, dry cleaning facilities, dining room wagons, keys or other entry systems, bars, bar fixtures, mini-bars, liquor and other drink dispensers, icemakers, kitchen equipment, radios, television sets, potted plants, cutlery and dishes, food, beverages, reservation systems, and computer software), and any other property or rights constituting to the full extent that the same may be subject to the UCC, now or hereafter owned by Trustor, whether used in connection with or relating to the Property or otherwise, together with all accessories, replacements and substitutions thereto (collectively, the “UCC Collateral”);

(g) Leases and Rents. All Leases, together with all extensions and amendments thereto, all income, rents, “Rents” as defined in the Act, fees, payments, revenues, issues profits, royalties bonuses and other amounts payable thereunder, all guaranties of the lessees’ obligations thereunder, all security deposits (whether in cash, letter of credit, securities or otherwise) provided in connection therewith, and, subject to the rights of Hotel Manager under the Hotel Management Agreement, all room rents, revenues, accounts and receivables derived from the use or occupancy of all or any portion of the Land or Improvements, credit card receivables and receipts collected from guest rooms, restaurants, bars, meeting rooms, banquet rooms and recreational facilities, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Trustor or any operator or manager of the hotel or the commercial space located in the Improvements or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales (including mini-bar revenues), service charges, vending machine sales and proceeds, if any, from business interruption or other loss of income insurance (collectively, the “Rents”);

(h) Condemnation Awards. All proceeds or awards in connection with any Condemnation which may heretofore and hereafter be made with respect to the Property;

(i) Insurance Proceeds. All proceeds and other payments payable under or in respect of any insurance policies covering or relating to the Property;

(j) Tax Certiorari. All refunds, rebates or credits in connection with reduction in Property Taxes or any other charges or assessments levied against the Property;

(k) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, insurance proceeds and awards, into cash or liquidation claims;

(l) Rights. The right, in the name and on behalf of Trustor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Beneficiary and Lenders in the Property;

(m) Proceeds. All “proceeds” as such term is defined in the UCC of any of the foregoing (collectively called the “Intangibles”); and

(n) Other Rights. Any and all other rights of Trustor in and to the items set forth in Sections (a) through (m) above.

EXHIBIT A
Legal Description of the Land

PARCEL 1:

A parcel of land being part of Block 68, Plat "A", Salt Lake City Survey located in the Northeast quarter of Section 1, Township 1 South, Range 1 West of the Salt Lake Base and Meridian. The boundary of said parcel of land is described as follows:

Beginning at the Southeast corner of said Block 68, which point is 63.98 feet South 89°56'38" West and 64.43 feet North 00°02'52" West from the city monument located at the intersection of 200 South and West Temple Streets; thence South 89°56'38" West (record = South 89°58'16" West) 220.00 feet along the South line of said Block 68; thence North 00°02'46" West 325.11 feet; thence North 89°57'14" East 220.00 feet to the East line of said Block 68; thence South 00°02'46" East (record = South 00°00'59" East) 325.07 feet along said East line to the point of beginning.

PARCEL 1A:

The non-exclusive easements, appurtenant to Parcel 1 described herein, established, defined and provided for in that certain Declaration of Covenants, Conditions, and Restrictions and Easement Agreement recorded DEC. 30, 2010 as Entry No. 13158465 in Book 10878 at Page 8420 of the official records of the Salt Lake County Recorder.

PARCEL 1B:

The non-exclusive easement, appurtenant to Parcel 1 described herein, established defined and provided for in that certain Garage and Parking Easement Agreement recorded DEC. 30, 2010 as Entry No. 13158484 in Book 10878 at Page 8699 of the official records of the Salt Lake County Recorder.

Tax Id No.: 15-01-226-007