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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
07/29/2016 11:47 AM
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DEP RTT REC'D FOR DAVIS COUNTY

**PREPARED BY AND UPON
RECORDATION RETURN TO:**

Alston & Bird LLP
Bank of America Plaza
101 South Tryon Street, Suite 4000
Charlotte, North Carolina 28280
Attention: Robert J. Sullivan, Esq.

10-286-0002

DAVIS COUNTY, UTAH, as Declarant and County Owner,

SUMMIT LODGING DAVIS, LLC, as Unit 2 Owner and Borrower,

DAVIS COUNTY CONFERENCE CENTER OWNERS ASSOCIATION, as the Association

STARWOOD MORTGAGE CAPITAL LLC, as Lender

ESTOPPEL AND AGREEMENT

Dated: As of July 12, 2016
Location: 762 West Heritage Park Boulevard
Layton, Utah 84041
County: Davis

2003-289 C

ESTOPPEL AND AGREEMENT

THIS ESTOPPEL AND AGREEMENT (this "**Agreement**") is made as of July 5, 2016 by and among **DAVIS COUNTY, UTAH**, a political subdivision and body politic duly organized and existing under the constitution and laws of the State of Utah, having an address at 61 South Main Street, P.O. Box 618, Farmington, Utah 84025 ("**County Owner**" or "**Declarant**"), **SUMMIT LODGING DAVIS, LLC**, a Utah limited liability company, having an address at 750 West Heritage Place Drive, Layton, Utah 84041 ("**Unit 2 Owner**" or "**Borrower**"), **DAVIS COUNTY CONFERENCE CENTER OWNERS ASSOCIATION**, an unincorporated association, having an address at 1651 North 700 West, Layton, Utah 84041 ("**Association**") in favor of **STARWOOD MORTGAGE CAPITAL LLC**, a Delaware limited liability company, having an address at 1601 Washington Avenue, Suite 800, Miami Beach, Florida 33139 (together with its successors and/or assigns, "**Lender**"). County Owner and/or Declarant, Unit 2 Owner and/or Borrower, Association, and Lender may be collectively referred to as the "**parties**" herein.

A. Reference is hereby made to the following documents (hereafter collectively referred to as the "**Condominium Documents**"): (i) that certain Declaration of Condominium of the Davis County Conference Center, a Utah Condominium Project, filed for record in the Office of the Recorder of Deeds of Davis County, State of Utah (the "**Recorder's Office**") on March 12, 2004 in Book 3495 at Page 512 (the "**Declaration**"); (ii) those certain Bylaws of the Davis County Conference Center Owners Association filed for record in the Recorder's Office on March 12, 2004 in Book 3495 at Page 551 (the "**Bylaws**"); (iii) that certain Davis County Conference Center Condominiums - 1st Amendment (the "**First Amendment**") filed for record in the Recorder's Office on January 27, 2009 in Book 4700 at Page 221; and (iv) that certain Second Amendment to Declaration of Condominium of the Davis County Conference Center, A Utah Condominium Project (the "**Second Amendment**") dated July 12, 2016 and filed for record in the Recorder's Office on July 12, 2016 in Book 6568 at Page 780. The condominium regime created by the Condominium Documents is hereafter referred to as the "**Condominium**".

B. The parties hereto have been informed that Lender anticipates making a loan (the "**Loan**") to Borrower pursuant to a certain Loan Agreement (the "**Loan Agreement**") between Borrower and Lender and secured by a certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing between Lender and Borrower (as amended, modified and in effect from time to time, the "**Mortgage**") encumbering certain property (the "**Property**") owned by Borrower and more particularly described on Exhibit A, which Property is subject to the Condominium Documents. Capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Loan Agreement and the Mortgage.

NOW THEREFORE, in order to induce Lender to make the Loan to Borrower and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto intending to be legally bound hereby represent, warrant, covenant and agree as follows:

1. The parties hereto hereby represent and warrant that, to the best of the parties' knowledge, understanding and belief:

(a) The documents described in the Recitals are the Condominium Documents and there are no other understandings with respect to the subject matter set forth therein among the parties hereto other than as set forth in (i) the Condominium Documents, (ii) that certain Joint Use Agreement, dated as of October 7, 2003, made by and between Davis County, Utah, a political subdivision and body politic and Summit Lodging HGI, LLC, a Utah limited liability company, and recorded in the Recorder's Office in Book 3495, Page 581, (iii) that certain Vehicular Access, Parking and Maintenance Agreement, dated as

of October 7, 2003, made by and between Davis County, Utah, a political subdivision and body politic and Summit Lodging HGI, LLC, a Utah limited liability company, and recorded in the Recorder's Office in Book 3495, Page 562, and (iv) that certain lease dated December 28, 2010, as amended by that certain Amendment No. 1 to Lease, dated JULY 5, 2016, by and between County Owner and Borrower.

(b) The Condominium Documents are in full force and effect, none of the Condominium Documents have been supplemented, amended, modified or superseded since their original execution except as set forth above, and no other agreements or understandings (other than the Condominium Documents) exist between or among any or all of the undersigned with respect to the Condominium.

(c) Borrower is an "Owner" for all purposes under the Condominium Documents (a "Unit Owner") and Borrower has satisfied all obligations required under the Condominium Documents to act in such capacity. Borrower is the owner of the following condominium unit established by the Condominium Documents ("Units"): Unit 2. Declarant is the "Declarant" for all purposes under the Condominium Documents and Declarant has satisfied all obligations required under the Condominium Documents to act in such capacities. Declarant is the owner of the following Units: Unit 1, Unit 3 and Unit 4 (the "Other Units")

(d) Borrower owns a 22.5% interest in the common elements subject to the Condominium (the "Common Elements"). County Owner owns the balance of the percentage interests in the Common Elements. Borrower and County Owner represent the only Unit Owners in the Condominium.

(e) All fees, dues, charges, and assessments, whether annual, monthly, regular, special or otherwise (collectively, the "Assessments") due by Borrower under the Condominium Documents have been paid to date.

(f) As of the date hereof, the Association has not proposed any significant future capital expenditures for the current or the next two succeeding calendar years affecting the Borrower Unit and/or the Common Elements.

(g) There are no judgments, suits or claims pending, filed or, to the knowledge of the Association threatened against the Association.

(h) Borrower is not in default or in violation of any of its obligations under the Condominium Documents and no party hereto has any knowledge of the existence of any event which, with the giving of notice, the passage of time or both would constitute a default by Borrower under the Condominium Documents. No tenant of the Property violates the use restrictions contained in the Condominium Documents.

(i) For the avoidance of doubt, the parties hereby confirm that Declarant's Option to Expand (as defined in the Declaration) pursuant to Article 11 of the Declaration has expired.

(j) For the avoidance of doubt, the parties hereby confirm that Declarant's Option to Convert Land (as defined in the Declaration) pursuant to Article 12 of the Declaration has expired.

(k) The following persons make up all of the members of the Management Committee (as defined in the Condominium Documents) (hereinafter referred to as the "Board") as of the date hereof:

- County Owner/Declarant: P. Bret Millburn
- Unit 2 Owner/Borrower: David R. Webster

(l) None of the parties hereto has received written notice of any pending eminent domain proceedings or other proceedings of any kind affecting the Condominium or any of the Units. As of the date hereof, Davis County Conference Center Owners Association, an unincorporated association, is not a party to any loan, credit agreement or other arrangement for any extension of credit, whether funded or to be funded.

(m) No party hereto has any right of first refusal or option to purchase the Property.

2. So long as the Property, or any part of it, remains subject to the Mortgage, the parties hereto hereby consent and agree to each of the following covenants and agreements for the benefit of Lender:

(a) To the extent that any approval rights, consent rights or other rights or privileges are granted to a "First Mortgagee" or a "Mortgagee" in the Condominium Documents or any other similar mortgagee protection provisions are contained in the Condominium Documents, then the parties hereto acknowledge and agree that such approval rights, consent rights or other rights, protections or privileges shall insure for the benefit of Lender. The Board hereby acknowledges that it has received sufficient notice pursuant to Section 20.1 of the Declaration that Lender, as of the date hereof, is a "First Mortgagee" under the Condominium Documents and the Board hereby acknowledges that Lender is hereby added to the Management Committee's roster containing the name and address of each First Mortgagee. Upon the acquisition of the Property (through foreclosure, power of sale, deed in lieu of foreclosure or otherwise) by Lender, Lender's nominee or designee or by any third party (including, without limitation, any third party transferee obtaining title from Lender or Lender's nominee or designee) (each of the foregoing, a "**Successor Owner**"), the parties hereto shall recognize such Successor Owner as successor in interest to Borrower's rights and interests under the Condominium Documents.

(b) The parties hereto shall not amend, supplement, terminate or modify the Condominium Documents without the prior written consent of Lender, which consent shall not be unreasonably withheld or conditioned provided it shall not have a Material Adverse Effect. Consent shall be deemed given if not otherwise denied by Lender within thirty (30) days after the Management Committee sends written notice to the Lender. Further, notwithstanding anything in the Condominium Documents to the contrary, during the term of the Loan the Management Committee shall only have two (2) members, appointed to the Membership Committee in accordance with the Condominium Documents.

(c) The parties hereto acknowledge and agree that, pursuant to the Loan Agreement, Borrower is not permitted to exercise any material approval, consent or voting right to which it is entitled under the Condominium Documents without obtaining Lender's prior written consent which consent shall not be unreasonably withheld, conditioned or delayed and, as such, the parties hereto acknowledge and agree that Borrower's approval, consent or vote under the Condominium Documents shall not be deemed effective or given unless Lender has so consented thereto. Upon the occurrence and continuance of an Event of Default, Lender may vote in place of Borrower and may exercise any and all of Borrower's rights and privileges which Borrower has as though Lender were in fact the owner of the Borrower Unit (as hereafter defined). Upon an Event of Default, Borrower hereby irrevocably appoints Lender as its attorney-in-fact, coupled with an interest, to vote as Borrower's proxy and to act with respect to all of said rights so long as such Event of Default continues hereunder. Written notice from Lender to the Board shall be deemed conclusive as to the existence of such Event of Default and as to Lender's rights and privileges hereunder. The parties hereto hereby agree to accept the resignation of the member of the Board appointed by Borrower, which shall be tendered at the request of Lender upon the continuance of an Event of Default after any applicable cure period has expired, and shall accept the appointee of the

Unit 2 Owner to the Board designated by Lender. Under no circumstances shall Lender be entitled to appoint or designate more than one member to the Board. County Owner and/or Declarant shall retain at all times the right to appoint and/or designate one member to the Board.

(d) **Notwithstanding anything in Article 20 of the Declaration to the contrary**, the parties hereto hereby covenant and agree they shall send to Lender at the address set forth above (or such other address as may be designated by Lender) written notice of any default by Borrower under the Condominium Documents simultaneously with sending such notice to Borrower and that no notice of default given to Borrower, and no exercise of any remedy by any of the parties hereto as a result of any such default, shall be effective unless such notice shall be sent to Lender. The parties hereto hereby covenant and agree that Lender shall have the right, but not the obligation, to cure any default by Borrower under the Condominium Documents and Lender shall be afforded (i) sixty (60) days to cure any such default, (ii) in the event that any such default cannot, with reasonable diligence, be cured within such sixty (60) day period, such longer time as may be required to complete such cure, provided Lender notifies the applicable parties hereto of its intention to cure such default and Lender promptly commences and diligently pursues such cure to completion, and (iii) in the event that such default is incapable of cure by Lender, such time as may be required for Lender to institute foreclosure of the Mortgage securing the Loan and/or otherwise enforce Lender's remedies thereunder and diligently prosecute such foreclosure and/or enforcement to conclusion. Subject to applicable law, the parties hereto acknowledge and agree that (i) any liens imposed by the Condominium Documents shall be subordinate to the lien of the Mortgage and (ii) any indemnity obligations of Borrower under the Condominium Documents shall be subject and subordinate to its obligations to Lender under the terms of the Loan. Subject to applicable law, notwithstanding anything contained herein to the contrary, nothing contained herein or otherwise shall render any Successor Owner liable for any Assessments, other than any Assessments first accruing after the date that Successor Owner obtains title to the applicable Unit.

(e) For the duration of this Agreement, Lender shall have a blanket and non-exclusive easement to (i) enter the Condominium or any part thereof (upon reasonable notice and subject to the rights of tenants) to inspect the condition and repair of the Common Elements and (ii) to inspect the books and records of the Association, the Board and the Condominium. The permission of the parties hereto shall not be required to exercise the foregoing rights.

(f) Lender has required Borrower to insure the Unit owned by Borrower ("**Borrower Unit**") in accordance with certain criteria set forth in the Loan Agreement (the "**Insurance Requirements**"). The parties hereto acknowledge and agree that any limited common elements established by the Condominium Documents (the "**Limited Common Elements**") related to the Borrower Unit (the "**Borrower Unit LCE**") and the Common Elements shall be insured in accordance with the Insurance Requirements. The parties hereto further acknowledge and agree, **notwithstanding anything in the Condominium Documents to the contrary**, that any proceeds of insurance or condemnation awards related to the Borrower Unit, the Borrower Unit LCE and the Common Elements shall be held and applied by Lender (**and not by the Board**) in accordance with the applicable terms and conditions of the Loan Agreement.

(g) The parties hereto hereby acknowledge and consent to the collateral assignment by Borrower to Lender of all of Borrower's right, title and interest under the Condominium Documents pursuant to the Mortgage.

(h) Unless otherwise consented to in writing by Borrower and Lender (the "**Impacted Parties**"), to the extent impacted by any Action (defined below), none of the Declarant, any Unit Owner, the Association nor the Board (each of the foregoing, the "**Acting Parties**") will take any Action (defined below) if the same would have a Material Adverse Effect (defined below). As used above, (A) "**Action**"

shall mean any one or more of the Acting Parties exercising any rights under the Condominium Documents, taking any action that would require the approval of any mortgagee under the Condominium Documents and/or amending, canceling, supplementing or otherwise modifying the Condominium Documents and (B) "**Material Adverse Effect**" shall mean a material adverse effect on (i) the Property, (ii) the business, profits, operations or condition (financial or otherwise) of the Property and/or the Impacted Parties, (iii) the enforceability, validity, perfection or priority of the lien of the Loan Documents, or (iv) the ability of Borrower to perform its obligations under the Loan Documents. The parties hereto acknowledge that pursuant to the Condominium Documents, all matters which call for a vote, consent of approval of determination by the Owners, shall also require the mutual agreement of both the Owner of the Conference Unit (as defined in the Condominium Documents) and the Owner of the Hotel Unit (as defined in the Condominium Documents). The parties hereto further acknowledge that all matters which call for a vote, consent of approval of determination by the Management Committee shall also require the mutual agreement of both the Owner of the Conference Unit (as defined in the Condominium Documents) and the Owner of the Hotel Unit (as defined in the Condominium Documents). Notwithstanding anything in this section to the contrary and for the avoidance of doubt, Lender hereby acknowledges that it shall not withhold, condition or delay its consent to any Actions by the Association and/or County Owner provided such Actions do not have a Material Adverse Effect.

(i) Unless Lender shall otherwise consent in writing, the parties hereto acknowledge and agree that, with respect to Unit 2 and the Common Elements only, the parties hereto shall not cause any construction or similar bonds to be issued under the Condominiums Documents. This provision shall not be applicable to any construction or similar bonds issued prior or subsequent to this Agreement becoming effective with respect to the Other Units.

3. All notices, demands, consents or requests which are either required or desired to be given or furnished hereunder or under the Condominium Documents shall be sent to the appropriate party at the address set forth in the preamble to this Agreement (or to such other address as may be designated by any party hereto in writing to the other parties hereto) and shall be given in writing and shall be effective for all purposes if hand delivered or sent by (a) certified or registered United States mail, postage prepaid, return receipt requested, or (b) expedited prepaid delivery service, either commercial or United States Postal Service, with proof of attempted delivery. A notice shall be deemed to have been given: in the case of hand delivery, at the time of delivery; in the case of registered or certified mail, when delivered (as evidenced by the receipt) or the first attempted delivery on a business day; or in the case of expedited prepaid delivery, upon the first attempted delivery on a business day. By notice complying with this Section, any party may from time to time change the address applicable to it or the identity of its individual officer or its counsel.

4. This Agreement and all matters, disputes, and/or claims arising out of, in connection with, or relating to this Agreement or its subject matter, formation or validity (including non-contractual matters, disputes and/or claims) shall be governed by, construed, and interpreted in accordance with the laws of the state of Utah, without reference to conflict of law principals. The parties irrevocably agree that the courts located in Davis County, State of Utah (or Salt Lake City, State of Utah, for claims that may only be litigated or resolved in the federal courts) shall have exclusive jurisdiction and be the exclusive venue with respect to any suit, action, proceeding, matter, dispute, and/or claim arising out of, in connection with, or relating to this Agreement, or its formation or validity. The parties irrevocably submit to the exclusive jurisdiction and exclusive venue of the courts located in the State of Utah as set forth directly above.

5. This Agreement shall be binding upon the parties hereto and each of their respective successors and assigns.

6. Each of the parties hereto represent and warrant that the execution and delivery of this Agreement have been duly authorized by all requisite entity action on their part and the signatory executing this Agreement on their behalf is duly authorized to so execute this Agreement.

7. This Agreement may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. The failure of any party hereto to execute this Agreement, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

8. This Agreement and the representations, warranties and covenants contained herein are given with the understanding that this Agreement constitutes a material inducement for Lender in making the Loan to Borrower and that Lender shall rely hereon in making the Loan to Borrower. This Agreement and the representations, warranties and covenants contained herein may be relied upon by Lender, its successors and assigns and any nationally recognized statistical rating agency rating any securities issued in connection with the Loan or any portion thereof. To the extent that there are any conflicts between the terms of this Agreement and the Condominium Documents, the terms of this Agreement shall control.

9. This Agreement shall be deemed to be an amendment to the Condominium Documents for all purposes. To the extent that there are any conflicts between the terms of this Agreement and the Condominium Documents, the terms of this Agreement shall control, and the Condominium Documents shall be deemed amended hereby.

10. This Agreement shall automatically expire, terminate and be of no force and effect at the time that Lender's Mortgage is released of record.

11. Unit 2 Owner and/or Borrower, for itself, and on behalf of its officers, officials, owners, members, managers, employees, agents, representatives, contractors, volunteers, and/or any person or persons under the supervision, direction, or control of Unit 2 Owner and/or Borrower (collectively, the "**Borrower Representatives**") agree and promise to indemnify and hold harmless the Declarant and/or County Owner, as well as Declarant's and/or County Owner's officers, officials, employees, agents, representatives, contractors, and volunteers (collectively, the "**County Representatives**"), from and against any loss, damage, injury, liability, claim, action, cause of action, demand, expense, cost, fee, or otherwise (collectively, the "**Claims**") that may arise from, may be in connection with, or may relate in any way to this Agreement or its subject matter, whether or not the Claims are known or unknown, or are in law, equity, or otherwise, excluding the negligent acts or omissions of the County Representatives. No term or condition of this Agreement, including, but not limited to, insurance that may be required under this Agreement, shall limit or waive any liability that Unit 2 Owner and/or Borrower may have under this provision. Notwithstanding anything herein to the contrary, Unit 2 Owner and/or Borrower's obligations to indemnify and hold harmless Declarant and/or County Owner shall be fully subordinate to Borrower's obligations under the Loan and no indemnity payment from funds of Borrower shall be payable from amounts allocable to any other person pursuant to the Loan Documents.

12. The parties recognize and acknowledge that Declarant and/or County Owner is covered by the Governmental Immunity Act of Utah, codified at Section 63G-7-101, *et seq.*, Utah Code Annotated, as amended, and nothing herein is intended to waive or modify any and all applicable rights, defenses or provisions provided therein.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

COUNTY OWNER:

DAVIS COUNTY, UTAH,

By: John Petroff, Jr
Name: John Petroff, Jr
Title: Commission Chair

ATTEST:



Curtis Koch, Davis County Clerk/Auditor

ACKNOWLEDGMENT

STATE OF UTAH

COUNTY OF DAVIS

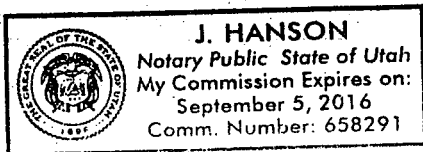
On this 5th day of July, 2016, personally appeared before me John Petroff, Jr ~~P. Brent Millham~~ who being by me duly sworn (or affirmed), did say that he/she is the President ~~President~~ of Davis County, Utah and that said instrument was signed on behalf of said company by authority of its operating agreement (or of a resolution of its board of directors, as the case may be) and he/she acknowledged to me that said company executed the same.

Commission Chair

SEAL

J. Hanson
(Signature)

My commission expires: 9/5/16



BORROWER:

SUMMIT LODGING DAVIS, LLC, a Utah limited liability company

By: **SUMMIT LODGING DAVIS MANAGER, INC.**, a Utah corporation, its Manager

By: _____
Name: Kevin S. Garn
Title: President

ACKNOWLEDGMENT

STATE OF Utah

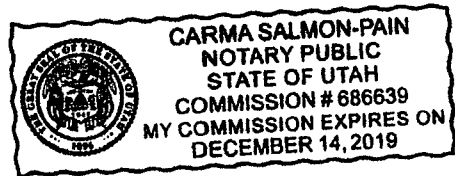
COUNTY OF Davis

On this 7 day of July, 2016, personally appeared before me Kevin S. Garn, who being by me duly sworn (or affirmed), did say that he is the President of Summit Lodging Davis Manager, Inc., a Utah corporation, the Manager of Summit Lodging Davis, LLC, a Utah limited liability company and that said instrument was signed on behalf of said company by authority of its operating agreement (or of a resolution of its board of directors, as the case may be) and he acknowledged to me that said company executed the same.

SEAL

Carma Salmon-Pain
(Signature)

My commission expires: 12-14-2019



ASSOCIATION:

DAVIS COUNTY CONFERENCE CENTER
OWNERS ASSOCIATION, an unincorporated
association

By: P. Bret Millburn
Name: P. Bret Millburn
Title: President

ACKNOWLEDGMENT

STATE OF Utah

COUNTY OF Davis

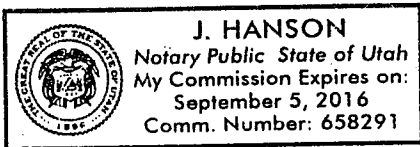
On this 5th day of July, 2016, personally appeared before me P. Bret Millburn who being by me duly sworn (or affirmed), did say that he/she is the President of Davis County Conference Center Owners Association, an unincorporated associated and that said instrument was signed on behalf of said company by authority of its operating agreement (or of a resolution of its board of directors, as the case may be) and he/she acknowledged to me that said company executed the same.

SEAL

J. Hanson

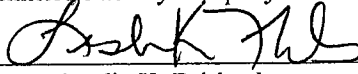
(Signature)

My commission expires: 9/5/16



LENDER:

STARWOOD MORTGAGE CAPITAL LLC, a
Delaware limited liability company

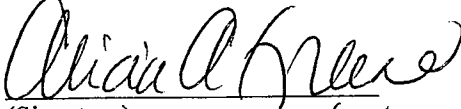
By: 
Name: Leslie K. Fairbanks
Title: Executive Vice President

ACKNOWLEDGMENT

STATE OF North Carolina
COUNTY OF Mecklenburg

On this 1 day of July, 2016, personally appeared before me Leslie K. Fairbanks, who being by me duly sworn (or affirmed), did say that she is the Executive Vice President of Starwood Mortgage Capital LLC, a Delaware limited liability company and that said instrument was signed on behalf of said company by authority of its operating agreement (or of a resolution of its board of directors, as the case may be) and she acknowledged to me that said company executed the same.

SEAL


(Signature)
My commission expires: 6/17/17

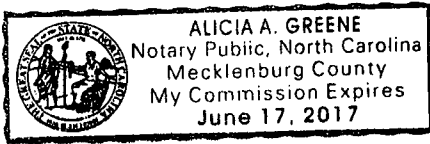


EXHIBIT A

Legal Description

PARCEL 1

Unit No. 2, contained within the Davis County Conference Center Condominiums, 1st Amendment, a condominium project as the same is identified in the Record of Survey Map recorded on March 12, 2004, in Davis County, as Entry No. 1969569 in Book 3495 at Page 511 and in the Declaration recorded March 12, 2004, in Davis County, as Entry No. 1969570 in Book 3495 at Page 512, as amended by that certain Estoppel and Agreement dated July 6, 2016 recorded on 7/12/2016 in Davis County, Utah as Entry No. _____ in Book _____ at Page _____.

Together with the appurtenant undivided interest in said project's Common Areas as established in said Declaration and allowing for periodic alteration both in the magnitude of said undivided interest and in the composition of the Common Areas and Facilities to which said interest relates.

The following is shown for information purposes only: 10-286-0002

PARCEL 2

A PERPETUAL NON-EXCLUSIVE EASEMENT AND RIGHT OF WAY FOR INGRESS AND EGRESS BY VEHICULAR AND PEDESTRIAN TRAFFIC OVER, ACROSS AND THROUGH THE PARKING PARCEL. SUCH ACCESS SHALL BE OVER THE DESIGNATED TRAVEL LANES WITHIN THE PARKING PARCEL. SUCH EASEMENT SHALL BE FOREVER APPURTENANT TO THE HOTEL CONDOMINIUM, FOR THE USE AND BENEFIT OF THE BENEFITED PARTIES, AND ALSO A PERPETUAL NON-EXCLUSIVE EASEMENT TO UTILIZE ALL OF THE PARKING SPACES LOCATED ON THE PARKING PARCEL. SUCH EASEMENT SHALL BE FOREVER APPURTENANT TO THE HOTEL CONDOMINIUM, FOR THE USE AND BENEFIT OF THE BENEFITED PARTIES, AS GRANTED IN VEHICULAR ACCESS, PARKING AND MAINTENANCE AGREEMENT RECORDED March 12, 2004 AS ENTRY NO. 1969572, IN BOOK/PAGE 3495/562.

PARCEL 3

A PERPETUAL NON-EXCLUSIVE EASEMENT AND RIGHT TO USE AND ENJOY THE SHARED FACILITIES, AS THE SAME MAY BE MODIFIED, EXPANDED REPLACED OR RELOCATED FROM TIME TO TIME FOR THE BENEFIT OF HOTEL DEVELOPER AS OWNER OF THE HOTEL UNIT, AND FOR THE BENEFIT OF THE TENANTS, INVITEES, EMPLOYEES AND AGENTS OF HOTEL DEVELOPER, AS GRANTED IN JOINT USE AGREEMENT RECORDED March 12, 2004 AS ENTRY NO. 1969573, IN BOOK/PAGE 3495/578.