

Ent: 419224 - Pg 1 of 10
Date: 9/30/2015 11:21:00 AM
Fee: \$28.00
Filed By: eCASH
Jerry M. Houghton, Recorder
Tooele County Corporation
For: Metro National Title

APN: N/A

Prepared by, recording requested by,
and after recording, please return to:

Kutak Rock LLP
The Omaha Building
1650 Farnam Street
Omaha, NE 68102-2186
Attention: Walter L. Griffiths, Esq.

MNT-33MS

AMENDED AND RESTATED ASSIGNMENT OF LEASES AND RENTS

This **AMENDED AND RESTATED ASSIGNMENT OF LEASES AND RENTS** (this "Assignment") is made as of September 30, 2015 (the "Effective Date"), by **REST EASY LLC**, a Delaware limited liability company ("Assignor"), having an address at c/o Lend Lease (US) Public Partnerships LLC, 1801 West End Avenue, Suite 1700, Nashville, TN 37203, in favor of **BANK OF AMERICA, N.A.**, a national banking association, as administrative agent on behalf of the Lenders (as defined below) subject to and in accordance with the terms of the Senior Loan Agreement (as defined below) (together with its successors and assigns in such capacity, the "Assignee"), having an address at 901 Main Street, 20th Floor, Dallas, TX 75202.

RECITALS

A. Assignor is the lessee under (i) that certain Department of the Army Third Amended and Restated Lease and Conveyance of Improvements for Privatization of Army Lodging (PAL) (Groups A, B and C) DACA65-1-09-47, dated as of September 30, 2015 (as it may be modified, amended, supplemented, restated or replaced from time to time, the "Ground Lease") with the United States of America, acting by and through the Secretary of the Army with respect to, among other things, the real property legally described on Exhibit A attached hereto, a Memorandum of which was recorded immediately prior hereto in the office of the Recorder of Tooele County, Utah as Entry No. 419222, and (ii) certain Ancillary Leases (as defined in the Senior Loan Agreement) (collectively, the Ground Lease and the Ancillary Leases are referred to herein as the "Army Lease") as described on Exhibit B attached hereto. Assignor's right, title and interest in and to: (1) the real property described on Exhibit A attached hereto, and (2) the real property described in the Ancillary Leases identified on Exhibit B attached hereto, and all of the personalty, fixtures and improvements (excluding the Excluded Improvements (as such term is defined in each of the instruments which comprise the Army Lease)) now or hereafter located thereon or attached thereto or now existing or to be constructed thereon, is collectively referred to herein as the "Property."

B. Certain Lenders (hereinafter defined) have made or are making loans (collectively, the "Senior Loan") to Assignor in the original principal amount of up to \$715,000,000.00, pursuant to that certain Fifth Amended and Restated Senior Loan Agreement, dated as of the Effective Date (as such agreement may be hereinafter amended, restated, modified or replaced from time to time, the "Senior Loan Agreement"), by and among Assignor, the lenders party thereto from time to time (such lenders, collectively, the "Lenders") and Assignee, which financing is evidenced and secured by, as applicable, the Senior Loan Documents (as defined in the Senior Loan Agreement), including without limitation, (i) the Senior Note (as defined in the Senior Loan Agreement), and (ii) *inter alia*, one or more Mortgages

(as defined in the Senior Loan Agreement) executed by Assignor in favor of Assignee on behalf of the Lenders (collectively, the “**Deed of Trust**”).

C. In order to induce the Lenders to make the Senior Loan to Assignor, Assignor has agreed to execute this Assignment, which Assignment amends and restates that certain Assignment of Leases and Rents, dated as of April 30, 2013 and recorded on May 3, 2013 in the office of the Recorder of Tooele County, Utah as Entry No. 383802 (the “**Original Assignment of Leases and Rents**”).

NOW, THEREFORE, with reference to the foregoing and in reliance thereon and for good and valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee agree that the Original Assignment of Leases and Rents is hereby amended and restated in its entirety as follows:

AGREEMENT

1. All capitalized terms and phrases used herein and not defined shall have the meaning ascribed to them in the Senior Loan Agreement.

2. Assignor's purpose in making this Assignment is to relinquish to Assignee, on behalf of the Lenders, its right to collect and enjoy the rents, royalties, issues, profits, revenues, earnings, income and other benefits of the Property or any part thereof, or arising from the use or enjoyment of the Property or any part thereof, including all such amounts paid under or arising from any of the Army Lease or the Hotel Operating Agreement (as defined in the Lock Box Agreement) and all fees, charges, accounts (expressly excluding the Project Reinvestment Reserve Subaccount (as defined in the Lock Box Agreement)) or other payments for the use or occupancy of rooms or other public facilities within the Property or any part thereof (herein collectively referred to as “**Rents, Accounts and Profits**”) by virtue of any leases, lettings, occupancies, subleases and occupancy agreements now or hereafter entered into relating to the Property or any part thereof to the extent of Assignor’s interest therein (herein referred to individually as a “**Lease**” and collectively referred to as “**Leases**”; the tenant, occupant or subtenant under any Lease is herein referred to individually as “**Lessee**” and collectively under all Leases as “**Lessees**”).

3. The parties intend that this Assignment shall be a present, absolute, irrevocable and unconditional assignment and shall, immediately upon execution, give the Assignee, on behalf of the Lenders, the right to enforce, terminate, enter into or modify the Leases, and to collect the Rents, Accounts and Profits and to apply them, subject to the provisions of the Lock Box Agreement, in payment of the principal and interest and all other sums payable by Assignor under and pursuant to the Senior Loan Agreement, as well as all other sums payable under the Senior Note and the Deed of Trust (collectively, the “**Indebtedness**”). However, the Assignee hereby grants to Assignor a license to collect and use, subject to the provisions of the Lock Box Agreement, the Rents, Accounts and Profits as they respectively become due and to enforce the Leases, so long as there is no uncured Event of Default by Assignor in performance of the terms, covenants or provisions of the Senior Loan Documents. For so long as the Indebtedness shall remain outstanding or until Assignee shall otherwise consent in writing, all such Rents, Accounts and Profits shall be deposited in accordance with the Lock Box Agreement. Notwithstanding the foregoing, in the event that any portion of the Property becomes “**Severance Premises**”, within the meaning of the Lock Box Agreement, Assignor will promptly deposit all Rents, Accounts and Profits received from such Severance Premises with Assignee or Assignee’s designee, in trust, unless and until a mutually acceptable lock box agreement relative to such Severance Premises

Rents, Accounts and Profits has been entered into by the parties. Subject to the terms and conditions of the Lock Box Agreement, all such sums received by Assignor from and after the date hereof shall be deemed received in trust and shall be deposited in accordance with the Lock Box Agreement. The parties hereto acknowledge and agree that the Rents, Accounts and Profits deposited in accordance with the Lock Box Agreement shall be held and disbursed solely in accordance with the Lock Box Agreement. To the fullest extent permitted by applicable Laws, nothing contained herein, nor the collection of any Rents, Accounts and Profits by Assignee or by a receiver or agent of Assignee, shall be construed to make Assignee a "mortgagee in possession" of the Property so long as Assignee has not entered into actual possession of the Property.

4. Upon the occurrence and during the continuation of any Event of Default, this Assignment shall constitute a direction and full authority to each Lessee under the Leases and each guarantor of any Lease upon receipt of written notice to the effect that the Assignee is then the holder of this Assignment and that an Event of Default exists, to pay all Rents, Accounts and Profits to Assignee without proof of the Event of Default upon and to continue doing so until otherwise notified by Assignee. Assignor hereby irrevocably authorizes and directs each Lessee and guarantor under any Lease to rely upon and comply with any notice or demand by Assignee for the payment to Assignee of any Rents, Accounts and Profits due or to become due as set forth herein.

5. Assignor represents and warrants as to each Lease now covering all or any portion of the Property that no Lease or any interest therein has been previously assigned or pledged pursuant to an assignment or pledge which remains in full force and effect except in connection with any Swap Contract.

6. Assignor agrees with respect to each Lease:

(a) Assignor shall give Assignee written notice promptly upon entering into a Lease of any part of the Property and shall promptly provide to Assignee a copy of each fully executed Lease and any guaranty thereof, certified by Assignor to be a true and complete copy. All Leases hereinafter entered into shall be deemed included in this Assignment as though originally listed herein.

(b) Nothing herein shall be construed to impose any liability or obligation on Assignee under or with respect to any Lease. Subject to the provisions of Section 8.17 of the Senior Loan Agreement, Assignor shall indemnify, defend and hold Assignee, its officers, directors, agents, employees, participants and representatives, and each of their respective successors, heirs and assigns (collectively, the "Indemnitees") harmless from and against any and all liabilities, losses and damages which any Indemnitee may incur under any Lease or by reason of this Assignment, and of and from any and all claims and demands whatsoever which may be asserted against any Indemnitee by reason of any alleged obligations to be performed or discharged by Assignee under any Lease or this Assignment, unless any of the foregoing arises from or results from (i) the gross negligence or willful misconduct of any Indemnitee, or (ii) the breach of any Lease first arising after the date that any Indemnitee or a receiver appointed pursuant to the Deed of Trust shall have entered into actual possession of the Property; provided, however, that the environmental indemnity obligations of Assignor pursuant to the Environmental Agreement shall not be affected by this Section 6(b). Should any Indemnitee incur any liability, loss or damage under any Lease or by reason of this Assignment and such liability, loss or damage falls within the foregoing indemnification, subject to the provisions of Section 8.17 of the Senior Loan Agreement, Assignor shall reimburse promptly, upon demand, such Indemnitee for the amount thereof together with all costs, expenses, attorneys' fees and court costs actually incurred by such Indemnitee. All of the foregoing sums shall bear interest at the rate set forth in Section 4.17 of the Senior Loan Agreement from the date of demand by any such Indemnitee until paid. Any Rents, Accounts and

Profits collected by Assignee may be applied by Assignee, in its discretion, in satisfaction of any such liability, loss, damage, claim, demand, cost, expense or fees, in addition to the Indebtedness.

7. Assignor hereby grants to Assignee the following rights:

(a) Upon the occurrence and continuation of an Event of Default, Assignee shall be deemed to be the creditor of each Lessee in respect of any assignments for the benefit of creditors and any bankruptcy, arrangement, reorganization, insolvency, dissolution, receivership or other debtor relief proceedings affecting such Lessee, without obligation on the part of Assignee, however, to file timely claims in such proceedings or otherwise pursue creditor's rights therein.

(b) Assignee shall have the right to assign Assignor's right, title and interest in the Leases to any subsequent holder of the Deed of Trust or any participating interest therein or to any person acquiring title to all or any part of the Property through foreclosure or otherwise. Any immediate or remote assignee of Assignee's rights under this Assignment shall have all the rights and powers herein provided to Assignee.

(c) Assignee shall have the right (but not the obligation), upon the occurrence and continuation of any Event of Default, to take any action as Assignee may deem necessary or appropriate to protect its security, including but not limited to appearing in any action or proceeding and performing any obligations of the lessor under any Lease; Assignor agrees to pay, on demand, all costs and expenses, including without limitation reasonable attorneys' fees and court costs incurred by Assignee in connection therewith, together with interest thereon at the rate set forth in Section 4.17 of the Senior Loan Agreement.

(d) Upon any Event of Default, and without notice to or consent of Assignor, Assignee shall have the following rights (none of which shall be or be construed to be obligations of Assignee):

(i) Assignee shall have the right under this Assignment to use and possess, without rental or charge, the fixtures, equipment and personal property of the Assignor located in or on the Property and/or used in the operation or occupancy thereof. Assignee shall have the right to apply any of the Rents, Accounts and Profits to pay installments due for personal property rented or purchased on credit, insurance premiums on personal property, or other charges relating to personal property in or on the Property. However, this Assignment shall not make Assignee responsible for the control, care, management or repair of the Property or any personal property or for the carrying out of any of the terms or provisions of any Lease.

(ii) Assignee shall have the right to apply the Rents, Accounts and Profits and any sums recovered by Assignee hereunder to the outstanding Indebtedness, as well as to charges for taxes, insurance, improvements, maintenance and other items relating to the operation of the Property, subject to the terms of the Lock Box Agreement.

(iii) Assignee shall have the right to take possession of the Property, manage and operate the Property and Assignor's business thereon, and to take possession of and use all books of account and financial records of Assignor and its property managers or representatives relating to the Property.

(iv) Assignee shall have the right to execute new Leases of any part of the Property, including Leases that extend beyond the term of the Deed of Trust.

(v) Assignee shall have the right to cancel or alter any existing Leases.

(vi) Assignee shall have the authority, as Assignor's attorney-in-fact, such authority being coupled with an interest and irrevocable, to sign the name of Assignor and to bind Assignor on all papers and documents necessary to effectuate the terms and intent of this Assignment.

(e) All of the foregoing rights and remedies of Assignee are cumulative, and Assignee shall also have, upon the occurrence and during the continuation of any such Event of Default, all other rights and remedies provided under the Senior Loan Agreement, the Senior Note, the Deed of Trust or any other Senior Loan Documents, or otherwise available at law or in equity or by statute.

8. To the fullest extent permitted by applicable Laws, Assignor hereby, knowingly, voluntarily, intentionally, expressly and unconditionally waives, in connection with any suit, action or proceeding brought by Assignee based upon, arising out of, under or in connection with this Assignment, or any other documents contemplated to be executed in connection herewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of any party, any and every right it may have to (i) injunctive relief (other than injunctive relief granted in connection with any such suit, action or proceeding brought by Assignee under this Assignment), (ii) **A TRIAL BY JURY**, (iii) interpose any counterclaim therein (other than a counterclaim brought by Assignee under this Assignment that cannot be maintained in any separate action) and (iv) have the same consolidated with any other or separate suit, action or proceeding. Nothing herein contained shall prevent or prohibit Assignor from instituting or maintaining a separate action against Assignee with respect to any asserted claim. Assignor acknowledges that the aforesaid waiver constitutes a material inducement for Assignee to accept this Assignment and for the Lenders to make the Senior Loan which is secured by, among other things, this Assignment.

9. Failure of Assignee to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.

10. Notwithstanding any future modification of the terms of the Senior Loan Agreement, the Senior Note, the Deed of Trust, or any other Senior Loan Document, this Assignment and the rights and benefits hereby assigned and granted shall continue in favor of Assignee in accordance with the terms of this Assignment, and without affecting the priority of this Assignment.

11. This Assignment shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto (including without limitation in the case of Assignee, any third parties now or hereafter acquiring any interest in the Indebtedness or other obligations of Assignor under the Senior Note, or Deed of Trust, the Senior Loan Agreement or any other Senior Loan Document, or a part thereof, whether by virtue of assignment, participation or otherwise). The words "Assignor," "Assignee," and "Lessee," wherever used herein, shall include the persons and entities named herein or in any Lease and designated as such, and their respective heirs, legal representatives, successors and assigns, provided that any action taken by the named Assignee, or any successor, designated as such by an instrument recorded in the appropriate land records and referring to this Assignment, shall be sufficient for all purposes notwithstanding that Assignee may have theretofore assigned or participated any interest in the obligation to a third party. All words and phrases shall be taken to include the singular or plural number, and the masculine, feminine or neuter gender, as may be appropriate under the circumstances.

12. Any change, amendment, modification, abridgment, cancellation, discharge or termination of this Assignment or any term or provision hereof shall be invalid unless in writing and executed by the party against whom enforcement is sought.

13. Upon payment to the Lenders of the full amount of the Indebtedness and all other obligations secured hereby and by the Senior Note and the Deed of Trust, as evidenced by a recorded cancellation or discharge of the Deed of Trust, this Assignment shall be void and of no further effect. In addition, upon the request of Assignor following the payment to the Lenders of the full amount of the Indebtedness and all other obligations secured hereby and by the Senior Note and the Deed of Trust, Assignee shall provide to Assignor a written cancellation or discharge of this Assignment in recordable form.

14. All notices and/or consents hereunder shall be in writing and shall be given in the manner provided for the giving of notices under the Senior Loan Agreement.

15. If any provision of this Assignment is determined to be illegal or unenforceable for any reason, the remaining provisions hereof shall not be affected thereby.

16. This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to the principles of conflicts of law. It is the intent and purpose of the parties hereto that the provisions of Section 5-1401 of the General Obligations Law of the State of New York shall apply to this Assignment. Notwithstanding anything to the contrary provided in the foregoing, it is acknowledged and agreed that as to matters which relate to the creation, perfection and enforcement of security interests created under this Assignment, the same shall be construed in accordance with the laws of the State in which the Property is located.

17. The terms, provision and undertakings in this Assignment shall terminate and cease to be effective upon the indefeasible payment in full of the Senior Loan and the full and final discharge of any other Obligations (as defined in the Senior Loan Agreement).

18. The obligations of Assignor hereunder to pay and perform the Obligations (including, without limitation, such Obligations as are evidenced by the Senior Note) shall be without recourse to Assignor's members, shareholders, officers, affiliates, directors, partners, agents, employees or consultants, or any affiliate of any such person, or to the property or assets of any such person. Notwithstanding anything to the contrary herein, nothing herein shall be deemed to be a waiver of any right which Assignee or the Lenders may have under Sections 506(a), 506(b), 1111(b) or any other provision of the Federal Bankruptcy Code or any similar federal or state statute to file a claim for the full amount of the Obligations secured hereby or to require that all Collateral shall continue to secure all Obligations owing to the Lenders and/or Assignee in accordance with the Senior Note, the Deed of Trust and the other Senior Loan Documents. The foregoing will in no way limit Assignee's or the Lenders' recourse to the Collateral following an Event of Default.

[Remainder of page intentionally left blank; signature page follows]

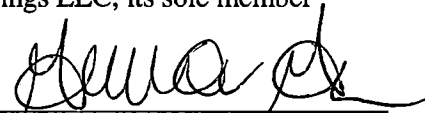
IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed as of the day and year first written above.

ASSIGNOR:

REST EASY LLC, a Delaware limited liability company

By: RE Managing Member LLC, its managing member

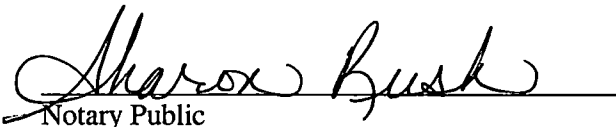
By: Lend Lease (US) Public Partnerships Holdings LLC, its sole member

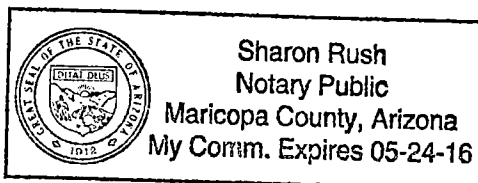
By: 

Name: Gretchen Griffin
Title: Senior Vice President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this, the 23rd day of September, 2015 before me, the undersigned, a notary public in and for said state, personally appeared Gretchen Griffin, a Senior Vice President of Lend Lease (US) Public Partnerships Holdings LLC, the sole member of RE Managing Member LLC, the managing member of Rest Easy LLC, known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged herself to be a Senior Vice President of Lend Lease (US) Public Partnerships Holdings LLC, the sole member of RE Managing Member LLC, the managing member of Rest Easy LLC, and further acknowledged that she, in such capacity, being authorized to do so, executed the foregoing instrument in such capacity by virtue of her authority.


Notary Public



[Signature page to PAL Amended and Restated ALR (Dugway Proving Grounds, UT)]

ASSIGNEE:

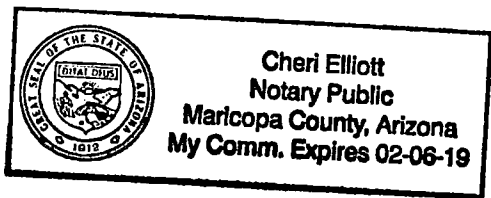
BANK OF AMERICA, N.A., a national banking association, as administrative agent subject to and in accordance with the terms of the Senior Loan Agreement

By: Alisa Hollenback
Name: Alisa Hollenback
Title: Senior Vice President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this, the 22 day of September, 2015 before me, the undersigned, a notary public in and for said state, personally appeared Alisa Hollenback, a Senior Vice President of Bank of America, N.A., a national banking association, known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged herself to be a Senior Vice President of Bank of America, N.A., a national banking association and further acknowledged that she, in such capacity, being authorized to do so, executed the foregoing instrument in such capacity by virtue of her authority.

Cheri Elliott
Notary Public



[Signature page to PAL Amended and Restated ALR (Dugway Proving Grounds, UT)]

Exhibit A

Legal Description

Dugway Proving Ground Parcel A

Part of the Northeast ¼ of Section 9, T-7-S, R-8-W and part of the Northwest ¼ of Section 10, T-7-S, R-8-W Salt Lake Meridian, all lying and being in that land, which is owned by United States Army, Dugway Proving Ground, Utah, situated in Tooele County, containing a total of 4.99 acres, being more particularly described to wit:

Commencing at a found 2" iron pipe at the Northeast corner of Section 9, T-7-S, R-8-W and having the following coordinates: X=1293561.33 Y=7255321.78, from said pipe go S10°55'52"E for a distance of 1993.26 feet to a set 5/8" iron rebar with aluminum cap stamped A-01 having the following coordinates: X=1293939.30 Y= 7253364.69, said rebar also being the POINT OF BEGINNING of the parcel herein described.

Thence from said "Point of Beginning" proceed along the back of curb the following courses and distances, S19°09'58"W a distance of 303.73 feet to a set monument stamped A-02, thence S60°11'38"W a distance of 158.50 feet to a set monument stamped A-03, thence S57°22'05"W a distance of 16.68 feet to a set monument stamped A-04, thence S13°00'42"W a distance of 137.19 feet to a set monument stamped A-05, thence along an arc 31.88 feet to the right, having a radius of 39.50 feet, the chord of which is S89°49'08"W for a distance of 31.02 feet to a set monument stamped A-06, thence N72°55'52"W a distance of 355.87 feet to a set monument stamped A-07, thence along an arc 9.92 feet to the right, having a radius of 7.49 feet, the chord of which is N41°45'22"W for a distance of 9.21 feet to a set monument stamped A-08, thence N17°29'09"E a distance of 222.68 feet to a set monument stamped A-09, thence N38°20'52"E a distance of 10.12 feet to a point on the back of the curb, thence N17°19'17"E a distance of 139.66 feet to a set monument stamped A-10, thence along an arc 7.22 feet to the right, having a radius of 5.74 feet, the chord of which is N68°17'47"E for a distance of 6.75 feet to a point on the back of the curb, thence S79°38'55"E a distance of 5.38 feet to a point on the back of the curb, thence along an arc 7.17 feet to the left, having a radius of 7.22 feet, the chord of which is N70°36'31"E for a distance of 6.88 feet to a point on the back of the curb, thence N22°25'50"E a distance of 14.02 feet to a set monument stamped A-11, thence leaving the back of curb, S74°29'36"E a distance of 256.12 feet to a set monument stamped A-12, thence N16°57'05"E a distance of 171.93 feet to a set monument stamped A-13 on the back of the curb, thence S72°50'30"E a distance of 234.90 feet to a set monument stamped A-01 said point also being the POINT OF BEGINNING.

The above described parcel contains 4.99 acres (217,506 sq.ft.) more or less.

All bearings are referenced to grid north as determined by the State Plane coordinate system for the Utah Central Zone.

Exhibit B

Description of Ancillary Leases

None