IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
	:	Case No. 21-10036 (CSS)
EHT US1, Inc., *et al.*,	:	(Jointly Administered)
Debtors.[1]	:	**Hearing Date: August 24, 2021 at 11:00 a.m. (ET)** **Obj. Deadline: August 13, 2021 at 4:00 p.m. (ET)**

DEBTORS' MOTION, PURSUANT TO BANKRUPTCY CODE SECTIONS 105 AND 363(b), SEEKING ENTRY OF ORDER: (I) AUTHORIZING DEBTOR EHT US1, INC. (A) TO CAUSE ITS NON-DEBTOR SUBSIDIARY TO SELL ITS PROPERTY AND (B) TO TAKE ALL NECESSARY AND APPROPRIATE ACTIONS IN CONNECTION WITH FOREGOING; AND (II) GRANTING CERTAIN RELATED RELIEF

The Debtors, including EHT US1, Inc. ("EHT US1"), one of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), hereby submit this motion (the "Motion") seeking entry of an order, substantially in the form attached as **Exhibit A** hereto (the "Proposed Order"), pursuant to sections 105 and 363 of title 11 of the United States Code (the "Bankruptcy Code"): (a) authorizing EHT US1 to cause its wholly-owned, indirect non-debtor subsidiary, 14315 Midway Road Addison LLC ("Dallas Hotel Propco") to sell substantially all its real estate assets to Lockwood Development Partners LLC ("Lockwood") pursuant to the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: EHT US1, Inc.(6703); 5151 Wiley Post Way, Salt Lake City, LLC (1455); ASAP Cayman Atlanta Hotel LLC (2088); ASAP Cayman Denver Tech LLC (7531); ASAP Cayman Salt Lake City Hotel LLC (7546); ASAP Salt Lake City Hotel, LLC (7146); Atlanta Hotel Holdings, LLC (6450); CI Hospitality Investment, LLC (7641); Eagle Hospitality Real Estate Investment Trust (7734); Eagle Hospitality Trust S1 Pte. Ltd. (7669); Eagle Hospitality Trust S2 Pte. Ltd. (7657); EHT Cayman Corp. Ltd. (7656); Sky Harbor Atlanta Northeast, LLC (6846); Sky Harbor Denver Holdco, LLC (6650); Sky Harbor Denver Tech Center, LLC (8303); UCCONT1, LLC (0463); UCF 1, LLC (6406); UCRDH, LLC (2279); UCHIDH, LLC (6497); Urban Commons 4th Street A, LLC (1768); Urban Commons Anaheim HI, LLC (9915); Urban Commons Bayshore A, LLC (2422); Urban Commons Cordova A, LLC (4152); Urban Commons Danbury A, LLC (4388); Urban Commons Highway 111 A, LLC (4497); Urban Commons Queensway, LLC (6882); Urban Commons Riverside Blvd., A, LLC (4661); and USHIL Holdco Member, LLC (4796). The Debtors' mailing address is 3 Times Square, 9th Floor New York, NY 10036 c/o Alan Tantleff (solely for purposes of notices and communications).

terms of that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of July 23, 2021 (the "Crowne Plaza Dallas PSA") attached hereto as **Exhibit B**;[2] (b) authorizing EHT US1 to take all reasonable and appropriate actions it determines necessary in connection therewith; and (c) authorizing the form and manner of notice of this Motion to unitholders (the "Unitholders") of Eagle Hospitality Real Estate Investment Trust ("EH-REIT"). In support of this Motion, the Debtors have attached hereto as **Exhibit C** the declaration of Alan Tantleff, the Debtors' Chief Restructuring Officer, which is incorporated herein by reference. In further support of this Motion, the Debtors respectfully state as follows:

PRELIMINARY STATEMENT

1. Following an extensive and robust marketing process for the sale of the Dallas Hotel Property,[3] which resulted in the receipt of multiple bids, the Dallas Hotel Propco has entered into the Crowne Plaza Dallas PSA for the sale of the Dallas Hotel Property to Lockwood for a purchase price of $15.5 million. The Crowne Plaza Dallas PSA is the product of arms' length negotiations with a third-party buyer, and the purchase price represents the best offer that the Dallas Hotel Propco has received for the Dallas Hotel Property.

2. While court approval of the contemplated sale by the Dallas Hotel Propco to Lockwood may not be required, the Debtors submit this Motion under sections 105(a) and 363(b) of the Bankruptcy Code requesting that this Court authorize EHT US1 (through its board of directors)[4] to cause the Dallas Hotel Propco—EHT US1's wholly-owned indirect subsidiary—

[2] For the avoidance of doubt, counsel to Lockwood has confirmed that an unredacted copy of the Crowne Plaza Dallas PSA may be attached to this Motion.

[3] The Dallas Hotel Propco is the owner of the Crowne Plaza Dallas Near Galleria-Addison located at 14315 Midway Rd, Addison, TX 75001 and certain assets related thereto (collectively, the "Dallas Hotel Property").

[4] The sole member of the board of directors of EHT US1 is David Mack, the independent director appointed on January 19, 2021.

to sell the Dallas Hotel Property to Lockwood pursuant to the terms of the Crowne Plaza Dallas PSA, and to take any other action that EHT US1 or the Debtors determine is reasonably necessary in connection therewith.[5]

3. The proposed sale will preserve the value of the Debtors' estates by permitting EHT US1, an insolvent Debtor, to unburden itself of the costs of maintaining the Dallas Hotel Property. For these reasons, and as further set out herein, the Debtors submit that the relief requested in this Motion is an exercise of EHT US1's business judgment being undertaken for a sound business purpose and is in the best interest of the estate.

JURISDICTION, VENUE, AND STATUTORY BASES

4. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). In accordance with Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), the Debtors confirm their consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

5. Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

6. The statutory bases for the relief requested herein are sections 105(a) and 363(b) of the Bankruptcy Code and Rule 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

[5] The Dallas Hotel Propco itself does not have a board of directors, as it is a Delaware limited liability company that is managed by its sole member, ASAP DCP Holdings, LLC, which, as detailed further below, is controlled by EHT US1 (through a series of intermediate holding companies).

RELEVANT BACKGROUND

I. Chapter 11 Cases

7. On January 18, 2021, EHT US1 and each of the other Debtors, excluding EH-REIT, filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. On January 27, 2021, EH-REIT filed a petition for voluntary relief under chapter 11 of the Bankruptcy Code. The Debtors are authorized to continue operating their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

8. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b), Local Rule 1015-1, the *Order Directing Joint Administration of Related Chapter 11 Cases* [Docket No. 58], and the *Order Granting Debtors Motion for Entry of Order (I) Directing Joint Administration of Related Chapter 11 Cases, and (II) Granting Related Relief* [Docket No. 115].

9. On February 4, 2021, the Office of the United States Trustee for Region 3 (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").[6] No trustee has been appointed in these chapter 11 cases.

10. The Debtors and their direct and indirect subsidiaries are part of a hospitality group and real estate investment trust (the "Eagle Hospitality Group") exclusively focused on investment in hotels in the United States. A detailed description of the Debtors and their business is set forth in the *Declaration of Alan Tantleff, Chief Restructuring Officer of Eagle*

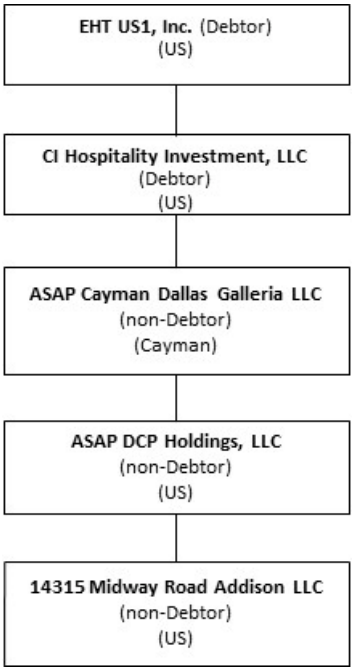
[6] By notice dated February 18, 2021 the U.S. Trustee amended the membership of the Creditors' Committee. See Docket No. 243.

Hospitality Group, in Support of Debtors' Chapter 11 Petitions and First Day Motions [Docket No. 13], which is incorporated herein by reference.

II. Dallas Hotel Propco

11. EHT US1 is the parent of its wholly-owned Debtor subsidiary CI Hospitality Investment, LLC, which is the parent of its wholly-owned non-debtor subsidiary ASAP Cayman Dallas Galleria LLC, which is the parent of its wholly-owned non-debtor subsidiary ASAP DCP Holdings, LLC, which is the parent of its wholly-owned non-debtor subsidiary 14315 Midway Road Addison LLC, *i.e.*, Dallas Hotel Propco. Each of the four aforementioned limited liability companies is member-managed by its sole parent entity, such that, in effect, the Dallas Hotel Propco is managed by its indirect parent company EHT US1 (which has a single director). The Dallas Hotel Propco is the owner of the Crowne Plaza Dallas Galleria Hotel property and certain assets related thereto (collectively, the "Dallas Hotel Property").

12. The corporate chain between EHT US1 and the Dallas Hotel Propco can be summarized as follows:



III. Marketing of Dallas Hotel Property

13. Commencing on or around February 9, 2021, the Debtors began conducting a robust marketing process for the sale of the Dallas Hotel Property through the combined use of Ten-X, an online auction platform, and CBRE, Inc. ("CBRE"), a widely-known real estate brokerage service company. As part of the initial marketing process, several thousand prospective purchasers visited the data site established to provide marketing information for the Dallas Hotel Property, over 200 interested parties signed confidentiality agreements in connection therewith, and 15 parties toured the Dallas Hotel Property. Ultimately, the Debtors received qualified bids from four potential bidders, as well as a bid by Lockwood (which submitted a bid separate from this initial marketing process).

14. After evaluating the bids, the Debtors determined that the bid submitted by Lockwood represented the best offer for the Dallas Hotel Property. An initial purchase and sale agreement (the "Initial PSA") for the Dallas Hotel Property was executed between Lockwood and the Dallas Hotel Propco on April 6, 2021, with a net purchase price of $17.9 million.[7] After making initial non-refundable deposits in the aggregate amount of $1.45 million, Lockwood defaulted on the Initial PSA when it failed to make an additional required deposit in the amount of $1 million. Accordingly, the Dallas Hotel Propco terminated the Initial PSA on May 4, 2021, and retained the $1.45 million non-refundable deposit.

15. Thereafter, CBRE commenced a second marketing process for the Dallas Hotel Property to both its internal database and parties active in the Ten-X online auction platform and its own international database, setting a bid date deadline of June 24, 2021. As part of the

[7] The Debtors understand that Frank Yuan is an investor in ASAP Holdings LLC, which (a) invested in a venture with Lockwood, (b) is a creditor of certain Debtor entities, and (c) together with parties related to Mr. Yuan, previously indirectly owned the Dallas Hotel Property.

second marketing process, CBRE marketed the Dallas Hotel Property to over 15,000 parties, with 155 interested parties executing confidentiality agreements and seven interested parties touring the Dallas Hotel Property. Four bids were received as part of this process, and Lockwood again submitted a separate letter of intent to purchase the Dallas Hotel Property.

16. Following arms' length negotiations between the Debtors and Lockwood, Lockwood submitted its executed formal Letter of Intent ("LOI"), dated June 30, 2021, which contemplated a purchase price of $15.5 million for the Dallas Hotel Property. After evaluating the bids received during the second marketing process and the LOI, the Debtors determined that the $15.5 million offer submitted by Lockwood represented the best offer for the Dallas Hotel Property.[8] More specifically, Lockwood's offer is for a competitive price, provides for a $1 million non-refundable deposit, and contemplates an earlier closing date than other competing offers.

17. After additional arms' length negotiations, the Crowne Plaza Dallas PSA between the Dallas Hotel Propco and Lockwood was executed on July 23, 2021. Among other things, the Crowne Plaza Dallas PSA contains the following key terms:

- Purchase Price: $15,500,000.00. *See* Crowne Plaza Dallas PSA at 2.
- Non-Refundable Deposit: $1,000,000.00.[9] *Id.*
- Closing: Closing of the sale is anticipated to occur on or before August 27, 2021. *Id.* at 3.

[8] The Dallas Hotel Propco also received a bid for $20.5 million; however, that bid contemplated a minimum of 150 days to close contingent upon full written approval for 428 multi-family units. The Debtors believe this bidder is unlikely to receive approval from the municipality to construct 428 apartment units and therefore has determined not to pursue this bid.

[9] Both the initial deposit of $100,000 and the subsequent deposit of $900,000 have been received.

- Releases: Lockwood and certain related parties release the Dallas Hotel Propco and its related parties from all claims that may arise on account of or in any way are connected with the Dallas Hotel Property. *Id.* §14.

In addition, the Debtors note that one of the conditions to the closing of the sale is that this Court have authorized EHT US1 to cause the Dallas Hotel Propco to consummate the sale transaction. *Id.* at 6.2.6.

18. To be clear, the purchase price under the Crowne Plaza Dallas PSA is in addition to the non-refundable deposit forfeited by Lockwood as part of its default on the Initial PSA, and Lockwood is not receiving credit for the forfeited deposit. In other words, after taking into account the $1.45 million non-refundable deposit under the Initial PSA, the total proceeds from the sale of the Dallas Hotel Property will be $16.95 million.

19. Finally, at this time, the Debtors are continuing to evaluate whether (and to what extent) the sale will result in any of the sale proceeds flowing upstream to Debtors CI Hospitality Investment, LLC and/or EHT US1. However, the sale proceeds will be sufficient to satisfy in full the mortgage related to the Crowne Plaza Dallas (which has an outstanding balance of approximately $14.3 million, including $150,000 in contingencies and estimated lender legal fees). This is important, as EHT US1 is the guarantor of that mortgage loan, and satisfaction of that loan will, accordingly, reduce the potential claims that could have been asserted against EHT US1.

RELIEF REQUESTED

20. By this Motion, EHT US1 requests, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rules 6004, entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, authorizing, but not directing, EHT US1 (through its board of

directors) to take such actions as is necessary to cause its wholly-owned indirect non-debtor subsidiary Dallas Hotel Propco to sell the Dallas Hotel Property to Lockwood, and any other actions that it determines are reasonably necessary in connection therewith.

21. In addition, the Debtors respectfully request that the Court approve the form and manner of notice to Unitholders by way of posting the Motion on (a) the website maintained in accordance with the EH-REIT's Trust Deed, which may be found at https://eagleht.com/ (the "REIT Website") and (b) the "counter" of the Eagle Hospitality Group on the website of the Singapore Exchange Securities Trading Limited, which may be found at https://www.sgx.com (the "SGX Website").

BASIS FOR RELIEF REQUESTED

I. EHT US1 Should Be Authorized to Cause the Sale of Dallas Hotel Property to Lockwood

22. Section 105(a) of the Bankruptcy Code provides that a "[c]ourt may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Further, section 363(b) of the Bankruptcy Code provides that a debtor, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b). Courts have held that such use or sale of the debtor's property is permissible as long as a debtor demonstrates "sound business purpose" in connection with the transaction. *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)* 242 B.R. 147, 153 (D. Del. 1999) ("In determining whether to authorize the use, sale or lease of property of the estate under this section, courts require the debtor to show that a sound business purpose justifies such actions."); *In re Del. & H. R. Co.*, 124 B.R. 169, 176 (D. Del. 1991) (adopting the "sound business purpose" test in the context of a section 363 asset sale); *Myers v. Martin (In re Martin)*, 91 F.3d 389, 395

(3d Cir. 1996) (stating that court "would defer to the trustee's judgment so long as there is a legitimate business justification" for actions taken pursuant to section 363). That said, when the use, sale, or lease of non-debtor property does not involve property of the estate, section 363(b) does not apply. *Folger Adam Sec., Inc. v. DeMatteis/MacGregor, J.V.*, 209 F.3d 252, 263 (3d Cir. 2000) (finding that certain property "not deemed part of the bankruptcy estate" was therefore "not subject to [a] section 363 sale"); *Rutherford Hosp., Inc. v. RNH Pshp.*, 168 F.3d 693, 699 (4th Cir. 1999) (noting that under section 541(a), "a bankruptcy court's jurisdiction does not extend to property that is not part of a debtor's estate.").

23. Here, the Dallas Hotel Property does not constitute property of the Debtors' estates because its owner, the Dallas Hotel Propco, is not a debtor in this (or any) bankruptcy case. As such, the Debtors do not believe that authorization by this Court is required for the sale itself of the Dallas Hotel Property to Lockwood.

24. Nevertheless, it is possible that other parties in interest may disagree and attempt to argue that Court authorization is required—for example because the vote of EHT US1's board of directors to cause the Dallas Propco Debtor to sell the Dallas Hotel Property to Lockwood constitutes an action of EHT US1 outside the ordinary course of that debtor's business. As such, the Debtors request that EHT US1 (through its board of directors) be authorized to cause the Dallas Hotel Propco to consummate the sale transaction to Lockwood, as the sale is a sound exercise of EHT US1's business judgment and meets the relevant legal standards for such a sale under sections 105(a) and 363(b) of the Bankruptcy Code.

25. In particular, the Lockwood bid represents the best offer obtainable after having conducted an extensive marketing processes targeting a wide range of potential bidders, with the submission of several bids by interested parties. In addition, the sale of the Dallas Hotel

Property to Lockwood is a product of arms' length negotiations with a third party for a fair purchase price.

26. Furthermore, courts in this jurisdiction have regularly authorized similar relief under circumstances such as these. *See, e.g., In re Variant Holding Company, LLC*, Case No. 14-12021 (BLS) (Bankr. D. Del. June 5, 2015) [Docket No. 381] (authorizing debtor to cause a sale of its non-debtor subsidiaries' assets pursuant to sections 105(a) and 363(b)); *In re Abeinsa Holding Inc.*, Case No. 16-10790 (KJC) (Bankr. D. Del. May 3, 2016) [Docket No. 162] (authorizing debtor to cause a non-ordinary course sale of all of its non-debtor indirect subsidiaries' assets pursuant to sections 105(a) and 363(b)); *In re Savient Pharmaceuticals, Inc.*, Case No. 13-12680 (MFW) (Bankr. D. Del. Nov. 4, 2013) [Docket 109] (authorizing debtors to liquidate their non-debtor affiliates under sections 105(a) and 363(b)); *In re Haggen Holdings LLC*, Case No. 15-111874 (KG) (Bankr. D. Del. Apr. 26, 2016) (authorizing debtors to cause their wholly-owned non-debtor subsidiaries to monetize their assets under sections 105(a) and 363(b)); *In re Tribune Company*, Case No. 08-13141 (KJC) (authorizing debtors to cause a non-debtor subsidiary to make a capital contribution and perform under certain related agreements pursuant to section 105(a)).

27. The sale of the Dallas Hotel Property represents a sound exercise of EHT US1's business judgment, and sound business purposes exists for EHT US1 to cause the Non-Debtor Propco to sell the Dallas Hotel Property. The retention of the Dallas Hotel Property by the Dallas Hotel Propco would serve only to drain the Debtors' estates of further resources by forcing EHT US1 (and other Debtors) to finance the maintenance of the Dallas Hotel Property (a closed hotel) for the foreseeable future, including monthly funding requirements and costly repairs and structural improvements. Moreover, proceeding with the proposed sale will allow

the repayment (in full) of the mortgage encumbering the Dallas Hotel Property, which, in turn will relieve EHT US1 of the related guarantee claim against it.

28. For all these reasons, the Debtors submit that it is in the best interest of EHT US1 to cause the sale of the Dallas Hotel Property so as to preserve the value of the Debtors' estates, and for the board of directors of EHT US1 to take the appropriate steps to authorize the Dallas Hotel Propco to consummate the sale.

II. Form and Manner of Notice to Unitholders Should Be Approved

29. The Debtors believe that service of the Motion on the more than 3,500 Unitholders is not required under the circumstances, given that the Dallas Hotel Property is an asset of a non-debtor subsidiary and the board of EHT US1 is approving the proposed sale of the Dallas Hotel Property to Lockwood. Nevertheless, the Debtors will, as soon as reasonably practicable after filing of the Motion, post a copy of the Motion on the REIT Website and the SGX Website. Section 27.1.2 of the Trust Deed provides that notices and documents, with certain exceptions not applicable here, may be sent or served to Unitholders by electronic means, including "by making it available on a website prescribed by the Manager from time to time." Trust Deed § 27.1.2.9. The Debtors submit that such notice is reasonable and appropriate notice to Unitholders under the circumstances, and request approval of the adequacy of such notice in the proposed Order granting this Motion.

NOTICE

30. The Debtors will provide notice of this Motion to: (a) the U.S. Trustee; (b) counsel to the Creditors' Committee; (c) counsel to Lockwood; (d) all known creditors of EHT US1; and (e) all parties entitled to notice pursuant to Local Rules 2002-1(b). In addition, the Debtor will, as soon as practicable after filing of this Motion, post the Motion on the REIT Website and the SGX Website.

NO PRIOR REQUEST

31. No previous request for the relief sought herein has been made by the Debtors to this Court or any other court.

WHEREFORE, the Debtors respectfully request entry of the Proposed Order, substantially in the form attached hereto, granting the relief requested herein and such other relief as is just and proper.

Dated: July 29, 2021
Wilmington, Delaware

COLE SCHOTZ P.C.

/s/ G. David Dean

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Counsel to Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
	:	
	:	Case No. 21-10036 (CSS)
EHT US1, Inc., *et al.*,	:	
	:	(Jointly Administered)
Debtors.[1]	:	**Hearing Date: August 24, 2021 at 11:00 a.m. (ET)**
	:	**Obj. Deadline: August 13, 2021 at 4:00 p.m. (ET)**

NOTICE OF MOTION

PLEASE TAKE NOTICE that, on July 29, 2021, the **Debtors' Motion, Pursuant to Bankruptcy Code Sections 105 and 363(b), Seeking Entry of an Order: (I) Authorizing Debtor EHT US1 (A) to Cause its Non-Debtor Subsidiary to Sell its Property and (B) to Take All Necessary and Appropriate Actions in Connection with the Foregoing; and (II) Granting Certain Related Relief** (the "Motion") was filed with the Court.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Motion, EHT US1, Inc. ("EHT US1") requests that it be authorized, but not directed, to take such actions as is necessary to cause its wholly-owned indirect non-debtor subsidiary, 14315 Midway Road Addison LLC ("Dallas Hotel Propco"), to sell the Crowne Plaza Dallas Near Galleria-Addison located at 14315 Midway Rd, Addison, TX 75001 and certain assets related thereto (collectively, the "Dallas Hotel Property") to Lockwood Development Partners LLC ("Lockwood"), all as further detailed in the Motion.

PLEASE TAKE FURTHER NOTICE that copies of the Motion are available free of charge: (i) on the Debtors' restructuring website at https://www.donlinrecano.com/Clients/eagle/Index; (ii) at https://eagleht.com; and (iii) at https://www.sgx.com. Requests for copies of the Motion may also be made to counsel to the Debtors.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: EHT US1, Inc.(6703); 5151 Wiley Post Way, Salt Lake City, LLC (1455); ASAP Cayman Atlanta Hotel LLC (2088); ASAP Cayman Denver Tech LLC (7531); ASAP Cayman Salt Lake City Hotel LLC (7546); ASAP Salt Lake City Hotel, LLC (7146); Atlanta Hotel Holdings, LLC (6450); CI Hospitality Investment, LLC (7641); Eagle Hospitality Real Estate Investment Trust (7734); Eagle Hospitality Trust S1 Pte. Ltd. (7669); Eagle Hospitality Trust S2 Pte. Ltd. (7657); EHT Cayman Corp. Ltd. (7656); Sky Harbor Atlanta Northeast, LLC (6846); Sky Harbor Denver Holdco, LLC (6650); Sky Harbor Denver Tech Center, LLC (8303); UCCONT1, LLC (0463); UCF 1, LLC (6406); UCRDH, LLC (2279); UCHIDH, LLC (6497); Urban Commons 4th Street A, LLC (1768); Urban Commons Anaheim HI, LLC (9915); Urban Commons Bayshore A, LLC (2422); Urban Commons Cordova A, LLC (4152); Urban Commons Danbury A, LLC (4388); Urban Commons Highway 111 A, LLC (4497); Urban Commons Queensway, LLC (6882); Urban Commons Riverside Blvd., A, LLC (4661); and USHIL Holdco Member, LLC (4796). The Debtors' mailing address is 3 Times Square, 9th Floor New York, NY 10036 c/o Alan Tantleff (solely for purposes of notices and communications).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Motion must be in writing, filed with the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801, and served upon the undersigned counsel, so that it is received **on or before 4:00 p.m. (ET) on August 13, 2021**.

PLEASE TAKE FURTHER NOTICE THAT, A HEARING ON THE MOTION WILL BE HELD ON **AUGUST 24, 2021 AT 11:00 A.M. (ET)** BEFORE THE HONORABLE CHRISTOPHER S. SONTCHI, UNITED STATES BANKRUPTCY JUDGE OF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 5TH FLOOR, COURTROOM NO. 6, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE that, if you fail to respond in accordance with this notice, the Court may grant the relief requested by the Motion without further notice.

Dated: July 29, 2021
Wilmington, Delaware

COLE SCHOTZ P.C.

/s/ David G. Dean

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Counsel to Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
EHT US1, Inc., *et al.*,	:	Case No. 21-10036 (CSS)
	:	(Jointly Administered)
Debtors.[1]	:	**Re: Docket No. __**

ORDER GRANTING DEBTORS' MOTION, PURSUANT TO BANKRUPTCY CODE SECTIONS 105 AND 363(b), SEEKING ENTRY OF AN ORDER: (I) AUTHORIZING DEBTOR EHT US1 (A) TO CAUSE ITS NON-DEBTOR SUBSIDIARY TO SELL ITS PROPERTY AND (B) TO TAKE ALL NECESSARY AND APPROPRIATE ACTIONS IN CONNECTION WITH THE FOREGOING; AND (II) GRANTING CERTAIN RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, for entry of an order (a) authorizing EHT US1 to cause Dallas Hotel Propco to sell substantially all its assets to Lockwood pursuant to the terms of the Crowne Plaza Dallas PSA, (b) authorizing EHT US1 to take all reasonable and appropriate actions it determines necessary in connection therewith, and (c) authorizing form and manner of notice of

[1] The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: EHT US1, Inc. (6703); 5151 Wiley Post Way, Salt Lake City, LLC (1455); ASAP Cayman Atlanta Hotel LLC (2088); ASAP Cayman Denver Tech LLC (7531); ASAP Cayman Salt Lake City Hotel LLC (7546); ASAP Salt Lake City Hotel, LLC (7146); Atlanta Hotel Holdings, LLC (6450); CI Hospitality Investment, LLC (7641); Eagle Hospitality Real Estate Investment Trust (7734); Eagle Hospitality Trust S1 Pte. Ltd. (7669); Eagle Hospitality Trust S2 Pte. Ltd. (7657); EHT Cayman Corp. Ltd. (7656); Sky Harbor Atlanta Northeast, LLC (6846); Sky Harbor Denver Holdco, LLC (6650); Sky Harbor Denver Tech Center, LLC (8303); UCCONT1, LLC (0463); UCF 1, LLC (6406); UCRDH, LLC (2279); UCHIDH, LLC (6497); Urban Commons 4th Street A, LLC (1768); Urban Commons Anaheim HI, LLC (9915); Urban Commons Bayshore A, LLC (2422); Urban Commons Cordova A, LLC (4152); Urban Commons Danbury A, LLC (4388); Urban Commons Highway 111 A, LLC (4497); Urban Commons Queensway, LLC (6882); Urban Commons Riverside Blvd., A, LLC (4661); and USHIL Holdco Member, LLC (4796). The Debtors' mailing address is 3 Times Square, 9th Floor New York, NY 10036 c/o Alan Tantleff (solely for purposes of notices and communications).

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

the Motion to Unitholders, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.

2. EHT US1 (through its board of directors) is authorized, but not directed, to take such actions as are necessary to cause its wholly-owned indirect non-debtor subsidiary, 14315 Midway Road Addison LLC, to sell the Crowne Plaza Dallas to Lockwood Development Partners LLC, and any other actions that it determines are reasonably necessary in connection therewith.

3. EHT US1 (through its board of directors) and the Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

4. Notice of the Motion, including, without limitation, the posting of the Motion on the REIT Website and the SGX Website, satisfies the requirements of Bankruptcy Rule 6004(a).

5. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

6. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

EXHIBIT B

Crowne Plaza Dallas PSA

PURCHASE AND SALE AGREEMENT AND

JOINT ESCROW INSTRUCTIONS

by and between

14315 MIDWAY ROAD ADDISON LLC,
a Delaware limited liability company

"SELLER"

and

LOCKWOOD DEVELOPMENT PARTNERS LLC,
a Florida limited liability company

"BUYER"

Crowne Plaza Dallas

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS
(Crowne Plaza Dallas Hotel)

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this "**Agreement**") is made and entered into as of July 23, 2021 (the "**Effective Date**"), by and between 14315 MIDWAY ROAD ADDISON LLC, a Delaware limited liability company ("**Seller**"), and LOCKWOOD DEVELOPMENT PARTNERS LLC, a Florida limited liability company ("**Buyer**").

I

SUMMARY AND DEFINITION OF BASIC TERMS

The terms set forth below shall have the meanings set forth below when used in the Agreement.

TERMS OF AGREEMENT (first reference in the Agreement)		DESCRIPTION
1.	**Effective Date** (Introductory Paragraph):	July 23, 2021.
2.	**Property** (Recital A):	Property situated in the City of Addison, County of Dallas, State of Texas described on Exhibit "A" attached hereto.
3.	**Buyer's Notice Address** (Section 15):	Lockwood Development Partners LLC 70 S E 4th Ave Delray Beach, Florida 33483 Attention: Charles Everhardt Email: c.everhardt@lockwooddevelopment partners.com With a copy to: Greenberg Traurig, LLP 500 Campus Drive, Suite 400 Florham Park, New Jersey 07932 Attention: Steven D. Fleissig, Esq. Email: fleissigs@gtlaw.com

		With an additional copy to: Sherry Meyerhoff Hanson & Crance LLP 520 Newport Center Drive, Suite 1400 Newport Beach, California 92660 Attention: Andrew P. Hanson, Esq. Email: ahanson@calawyers.com
4.	**Seller's Notice Address** (Section 15):	14315 Midway Road Addison LLC c/o FTI Consulting, Inc. 3 Times Square, 9th Floor New York, New York 10036 Attention: Alan Tantleff Telephone: (212) 499-3613 Email: alan.tantleff@fticonsulting.com c/o DBS Trustee Limited, as trustee of Eagle Hospitality Real Estate Investment Trust 12 Marina Boulevard Levell 44 Marina Bay Financial Centre Tower 3 Singapore 018982 Attention: Corporate Trust Email: dbstprojecte@dbs.com With a copy to: Paul Hastings LLP 515 South Flower Street, 25th Floor Los Angeles, California 90071 Attention: Rick S. Kirkbride, Esq. Telephone: (213) 683-6261 Email: rickkirkbride@paulhastings.com
5.	**Purchase Price** (Section 2):	$15,500,000.00
6.	**Independent Consideration and Deposit** (Section 3):	"**Independent Consideration**" of $100.00 "**Deposit**" of, collectively, (i) $100,000.00 (the "**Initial Deposit**") and (ii) $900,000.00 (the "**Additional Deposit**"). When the "Deposit" is referred to in this Agreement, the same shall refer to the portion of the Deposit (the Initial Deposit and/or Additional Deposit) as has actually been funded by Buyer and received by Seller as of the time in question.

7.	**Closing Date** (Section 6.2):	August 27, 2021.
8.	**Title Company** (Section 4.1):	Royal Abstract National LLC 125 Park Avenue, Suite 1610 New York, New York 10017 Attention: Martin Kravet Telephone: (212) 376-0900 Email: mkravet@royalabstract.com
9.	**Escrow Holder** and **Escrow Holder's Notice Address** (Recitals):	Royal Abstract National LLC 125 Park Avenue, Suite 1610 New York, New York 10017 Attention: Martin Kravet Telephone: (212) 376-0900 Email: mkravet@royalabstract.com
10.	**Seller's Representative**:	Alan Tantleff Email: alan.tantleff@fticonsulting.com Phone: (212) 499-3613
11.	**Seller's Broker:**	CBRE, Inc., representing Seller

II

RECITALS

A. Subject to the terms and conditions herein (including, without limitation, Section 1 as to Excluded Property), Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, Seller's interest in all of the following (collectively, the "**Property**"): (i) the real property legally described in Exhibit "A" attached hereto, and any easements and other appurtenances thereto (collectively, the "**Real Property**"); (ii) any buildings and other improvements located on the Real Property which are owned by Seller (collectively, the "**Improvements**"); (iii) any transferable equipment or other personal property leases (collectively, the "**Equipment Leases**"); (iv) to the extent owned by Seller, any machinery, equipment and other tangible personal property (including any vehicles) owned by Seller located in or on the Real Property or the Improvements and used exclusively in connection with the Real Property (collectively, the "**Personal Property**"); (v) any transferable maintenance, repair, improvement, utility, telecommunications, janitorial, gardening and other service, supply or vendor contracts for the operation of the Real Property and the Improvements (collectively, the "**Service Contracts**"); (vi) any transferable plans, specifications and drawings and any transferable governmental licenses (excluding liquor licenses), permits, authorizations and approvals for the Real Property and the Improvements (collectively, the "**Plans and Approvals**"); (vii) the 2021 Storm Insurance Claim (as defined in Section 8.9.2); and (viii) the Possession and Use Agreement (as defined in Section 5).

B. Initially capitalized terms used in the Recitals and elsewhere in this Agreement shall have the meanings ascribed to them in this Agreement. An index of defined terms used in this Agreement is included on Schedule 1 attached to this Agreement and incorporated herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree that the terms and conditions of this Agreement and their instructions to Escrow Holder with regard to the Escrow created pursuant hereto are as follows:

III

AGREEMENT

1. Agreement of Purchase and Sale. Seller agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property, at the Closing for the Purchase Price and upon the terms and conditions set forth in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the term "Property" shall not include any of the following items, all of which are excluded from the sale by Seller to Buyer hereunder (collectively, the "**Excluded Property**"): (a) all cash on hand, checks, money orders, accounts receivable, operating accounts, escrow accounts, impound accounts, replacement or reserve accounts or other accounts or refundable deposits maintained or posted by or on behalf of Seller (including by Crestline or IHG) or any affiliate of Seller with respect to the Property; (b) any proprietary or confidential materials, including, without limitation, (i) any materials relating to the background or financial condition of a present or prior direct or indirect partner or member of Seller or EHT CPDGA, LLC, a Delaware limited liability company ("**Former Tenant**"), (ii) the internal books and records of Seller or Former Tenant, (iii) any software not used exclusively in the day-to-day operation of the Property, (iv) insurance policies, claims or other rights against any present or prior partner, member, employee, agent, manager, officer or director of Seller or Former Tenant or their respective direct or indirect partners, members, shareholders or affiliates thereof, all contracts between Seller or Former Tenant and any law firm, accounting firm, property manager, leasing agent, broker (including Seller's Broker), auctioneer, engineers, surveyors, environmental consultants and other consultants or appraisers entered into prior to the Closing, and (v) internal budgets, appraisals, valuation documents, financial analyses or projections, reports, studies, prior bid documents, proposals, term sheets or purchase agreements with respect to the Property; (c) any fixtures, personal property or equipment owned by (i) the lessor (or other counterparty) under any Equipment Leases (including, but not limited to, the Parking Equipment), (ii) the supplier, vendor, licensor or other party under any other Service Contracts, (iii) licenses or permits, (iv) any employees at the Property, (v) Crestline, (vi) IHG, (vii) any guests or customers of the Property, or (viii) Ace Parking III, LLC ("**Ace**") (subject to the last two sentences of this Section 1); (d) any insurance claims or proceeds arising out of or relating to events that occur prior to the Closing (except with respect to the 2021 Storm Insurance Claim or as otherwise contemplated by Section 10 hereof); and (e) any documents or materials which are subject to the attorney/client privilege or which are the subject of a confidentiality obligation. Notwithstanding anything to the contrary herein, Buyer acknowledges that certain parking equipment (the "**Parking Equipment**") located on the Property is owned by Ace (who had entered into that certain Parking Management Agreement, dated as of January 6, 2020, by and

between Ace and Former Tenant or an affiliate thereof) and that Buyer is solely responsible for any new arrangement with Ace with respect to the parking equipment and/or parking operations at the Property effective from and after the Closing (the "**Alternative Parking Agreement**"). To the extent Buyer and Ace are unable to execute a mutual agreement setting forth the terms and conditions of the Alternative Parking Agreement and a provide a copy thereof to Seller within ten (10) days after the Effective Date, Seller shall have the right to coordinate with Ace and otherwise instruct Ace to remove the Parking Equipment from the Property prior to the Closing Date and there shall be no adjustment to the Purchase Price at Closing on account thereof.

2. Purchase Price. Buyer shall pay the Purchase Price to Seller for the Property as provided in Section 3 below (the "**Purchase Price**").

3. Payment of Purchase Price.

3.1 Independent Consideration; Deposit. On or prior to (a) Friday July 23, 2021, **TIME BEING OF THE ESSENCE**, Buyer shall fund to Escrow Holder in the Escrow Account (as defined in Section 3.2) the Independent Consideration plus the Initial Deposit, and (b) 10:00 a.m. (Pacific Time) on Tuesday July 27, 2021, **TIME BEING OF THE ESSENCE**, Buyer shall fund to the Escrow Account the Additional Deposit, in each case, by wire transfer of immediately available funds to the Escrow Account (in each instance, with Escrow Holder having received the applicable funds and confirming receipt to Seller and Buyer by 10:00 a.m. (Pacific Time)). If Buyer fails to timely deliver any of the Independent Consideration, the Initial Deposit or the Additional Deposit to the Escrow Account strictly as and when contemplated herein (as applicable), **TIME BEING OF THE ESSENCE**, Seller have the right, in its sole and absolute discretion, to (i) permit this Agreement to continue in full force and effect and/or (ii) terminate this Agreement (either upon such failure or at any time thereafter) upon notice to Buyer upon which, Seller shall have the right to promptly receive from Escrow Holder the portion of the Deposit (i.e., the Initial Deposit), if any, previously funded to the Escrow Account and this Agreement shall automatically terminate upon such notice from Seller and neither party shall have any further rights or obligations hereunder except for those obligations which by their terms expressly survive any termination of this Agreement (the "**Surviving Obligations**")). Notwithstanding anything in this Agreement to the contrary, Buyer and Seller hereby agree and acknowledge that (A) the Independent Consideration shall be paid to Seller and deemed completely nonrefundable to Buyer for any reason upon and as consideration for Seller's execution and delivery of this Agreement and the rights and privileges granted to Buyer herein, and (B) the Deposit shall be deemed nonrefundable to Buyer for any and all reasons upon, and as consideration for, Seller's execution and delivery of this Agreement and the rights and privileges granted to Buyer herein, except as otherwise explicitly set forth in Section 3.2 below.

3.2 Treatment of Deposit Pre-Closing. Upon delivery of the Initial Deposit by Buyer to Escrow Holder as contemplated in Section 3.1(a) above, and upon delivery of a completed and executed W-9 Form, stating the Buyer's taxpayer identification number at the time of the delivery of the Initial Deposit, the Initial Deposit (as well as the Additional Deposit if delivered by Buyer to Escrow Holder as contemplated in Section 3.1(b)) shall be deposited by Escrow Holder into an interest-bearing account acceptable to Buyer and Seller (the "**Escrow Account**") and shall be held in Escrow in accordance with the provisions of this Agreement. Escrow Holder agrees to hold the Deposit in the Escrow Account and to not distribute the

Deposit to any party until the earlier of (a) termination of this Agreement, in which case, Escrow Holder shall promptly disburse the Deposit to Seller (unless this Agreement explicitly provides that the Deposit be returned to Buyer under Section 4.1.2, Section 6.3, Section 6.4(a)(ii), Section 7.2(a), or Section 10.2, as applicable, upon such termination, in which case, Escrow Holder shall act in accordance with any such applicable Section of this Agreement) and (b) the Closing. All interest earned on the Deposit while held by Escrow Holder shall be paid to the party to whom the Deposit is paid. The Deposit shall be credited to the Purchase Price at Closing.

3.3 Closing Cash Payment. The balance of the Purchase Price remaining after credit for the Deposit and adjustments for Buyer's share of proration, costs, etc. in accordance with the Closing Statement and this Agreement shall be paid by Buyer by wire transfer of immediately available funds into Escrow one (1) Business Day immediately preceding the Closing Date. Buyer's failure to timely fund the balance of the Purchase Price into Escrow one (1) Business Day immediately preceding the Closing Date shall be a material default by Buyer hereunder and Seller shall have its rights and remedies under Section 7.1 hereof.

4. Title; Inspection; No Contingencies.

4.1 Title. Buyer has been given access to copies of all of the following items regarding title to the Property: (a) Preliminary Title Report # 2810013528 prepared by Royal Abstract National LLC, as agent for Fidelity National Title Insurance Company (the "**Title Company**") effective date June 27, 2021 (the "**Title Report**"); (b) underlying documents evidencing exceptions to title referred to in the Title Report; and (c) ALTA/NSPS Land Title Survey, prepared by Peiser & Mankin Surveying, LLC, field work completed March 23, 2021, dated of plat or map March 30, 2021 (the "**Survey**").

4.1.1 The Property will be sold subject to the following (collectively, the "**Permitted Exceptions**"): (a) the matters set forth in the Title Report and on the Survey; (b) the Service Contracts and Equipment Leases; (c) liens for real estate taxes and assessments; (d) standard exceptions and provisions contained in the current form of a Form T-1 owner's title insurance policy (including any pre-printed exceptions and other exclusions in the policy jacket); (e) discrepancies, conflicts in boundary lines, shortages in area, encroachments and any state of facts which a current survey of the Real Property would disclose or which are disclosed by the public records; (f) zoning, entitlement and other land use and environmental regulations promulgated by any governmental authority; (g) subject to the adjustments provided for herein, any service, installation, connection or maintenance charge; (h) charges for sewer, water, electricity, telephone, cable television, or gas due after the Adjustment Time; (i) any title exception which is created in accordance with the provisions of this Agreement; (j) rights of lessors (including those holding security interests) on personal or other property at the Property leased under the Equipment Leases; (k) any title exception resulting from or in connection with the Midway Land Proceedings (including, without limitation, the Possession and Use Agreement and the Lis Pendens); and (l) any lien, encumbrance, exception or other matter created or caused by Buyer or any of Buyer's affiliates, agents, consultants, contractors or representatives (collectively, "**Buyer's Representatives**"). Notwithstanding anything contained herein to the contrary, (A) Seller shall remove or cause the Title Company to remove or obtain releases of at Closing the following matters affecting title to the Property: (1) liens securing taxes of any kind that would be delinquent if unpaid as of the Closing Date that are not otherwise prorated in

accordance with Section 8.9, (2) subject to Existing Lender's (as defined below) receipt of the amounts necessary (and the Purchase Price payable by Buyer being sufficient) to pay the unpaid principal and any and all accrued interest and other amounts (including, without limitation, any penalties, fees and expenses) due and owing at the Closing under that certain Deed of Trust, Assignment of Leases and Rents and Security Agreement (recorded as document no. 201700356195), and any UCC financing statements, in each case, as amended and assigned from time to time (the "**Existing Lender Encumbrances**") held by Wilmington Trust, National Association, as Trustee, for the benefit of the holders of Benchmark 2018-B4 Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 2018-B4, acting through its special servicer CWCapital Asset Management LLC (collectively, "**Existing Lender**"), the Existing Lender Encumbrances, and (3) any monetary liens or monetary encumbrances recorded against title to the Real Property prior to the Closing (as disclosed on the Title Report or any update to the Title Report obtained prior to the Closing) and arising through Seller or any of its respective Affiliates; and (B) to the extent the Title Company is willing at Closing to insure over or otherwise revise any standard exceptions and provisions contained in the Title Report (as evidenced by Buyer's delivery to Seller of a pro forma Title Policy issued by the Title Company two (2) Business Days prior to the Closing Date) that are otherwise contained in the definition of "Permitted Exceptions" above, the definition of "Permitted Exceptions" as used herein shall thereafter be revised to reflect such modified Permitted Exceptions as agreed to by the Title Company without any further act or agreement by Seller. Notwithstanding the foregoing, Buyer and Seller acknowledge and agree that, in the event the amount of the Purchase Price payable by Buyer hereunder (subject to adjustments as set forth on the Closing Statement) and received by Seller results in Seller's failure or inability to deliver the Property free and clear of the Existing Lender Encumbrances as of the Closing as a result of the inability to pay to Existing Lender the amounts necessary to pay the unpaid principal and any and all accrued interest and other amounts (including, without limitation, any penalties, fees and expenses) due and owing as of the Closing, such failure shall not be deemed a default by Seller under this Agreement (without limiting Buyer's rights under Section 6.1.4 and Section 6.3 hereof).

4.1.2 Notwithstanding the foregoing, in the event that Seller is unable to convey title subject only to the Permitted Exceptions, and Buyer has not, prior to the Closing Date, given notice to Seller that Buyer is willing to waive objection to each title exception which is not a Permitted Exception, Seller shall have the right, in Seller's sole and absolute discretion, to (a) take such action as Seller shall deem advisable to attempt to discharge or cause Title Company to insure over or against each such title exception which is not a Permitted Exception or (b) terminate this Agreement and neither party shall have any further rights or obligations hereunder except for the Surviving Obligations. In the event that Seller shall elect to attempt to discharge or cause Title Company to insure over or against such title exceptions which are not Permitted Exceptions, Seller shall be entitled to one or more adjournments of the Closing Date for a period not to exceed sixty (60) days in the aggregate. If, for any reason whatsoever, Seller has not discharged or caused Title Company to remove or insure over or against such title exceptions which are not Permitted Exceptions prior to the expiration of the last of such adjournments, and if Buyer is not willing to waive objection to such title exceptions, this Agreement shall be terminated as of the expiration of the last of such adjournments. In the event of a termination of this Agreement pursuant to this Section, the Deposit shall be returned by Escrow Holder to Buyer and neither party shall have any further rights or obligations hereunder

except for the Surviving Obligations. Except as set forth in Section 4.1.1, Seller shall have no obligation to cure or remove any defect or exception to title to the Property.

4.2 Physical Inspections.

4.2.1 After Buyer has provided to Seller a certificate(s) of insurance evidencing commercial general liability insurance coverage for the activities of Buyer and Buyer's Representatives as required herein, Seller shall permit Buyer and Buyer's Representatives to enter upon the Property during reasonable business hours to make and perform such non-invasive environmental evaluations, and other non-invasive inspections, investigations, tests and studies of the physical condition of the Property as Buyer may elect to make or obtain. Buyer shall maintain, and shall ensure that Buyer's Representatives maintain, public liability insurance coverage insuring against any liability arising out of any entry, inspections, investigations, tests or studies of the Property pursuant to the provisions hereof. Such insurance coverage maintained by Buyer and Buyer's Representatives shall be in the amount of One Million Dollars ($1,000,000.00) per occurrence and Two Million Dollars ($2,000,000.00) aggregate for injury to or death of one or more persons in an occurrence and for damage to tangible property (including loss of use) in an occurrence. The insurance coverage maintained by Buyer shall insure the contractual liability of Buyer covering the indemnities herein and shall: (a) name Seller and its respective successors, assigns and Affiliates as additional insureds; and (b) contain a provision that "the insurance provided by Buyer hereunder shall be primary and non-contributing with any other insurance available to Seller." Notwithstanding anything to the contrary contained in this Agreement, Buyer shall not be permitted to undertake any invasive, intrusive or destructive investigation, testing or study of the Property, including a "Phase II" environmental assessment, without in each instance first obtaining Seller's written consent thereto, which consent Seller may give, withhold or condition in Seller's sole and absolute discretion.

4.2.2 Prior to any entry onto the Property (and on each and every occasion), Buyer shall deliver to Seller prior written notice (including email notice), not less than twenty-four (24) hours prior to such entry, and Seller shall have the right to have a representative of Seller present to accompany Buyer or Buyer's Representatives while any inspections, investigations, tests or studies of the Property are made or performed. If requested by Seller, Buyer shall provide Seller the identity of the company or party(s) who will perform such inspections, investigations, tests or studies and the proposed scope of the inspections, investigations, tests or studies.

4.2.3 Buyer agrees that when entering the Real Property and conducting any investigations, inspections, tests, studies and reviews of the Property, Buyer and Buyer's Representatives shall be obligated to: (a) not interfere with the operation, use and maintenance of the Property; (b) not damage any part of the Property or any adjacent property; (c) not injure or otherwise cause bodily harm to Seller or any other third party; (d) promptly pay when due the costs of all inspections, tests, investigations, studies and examinations done with regard to the Property; and (e) not permit any liens to attach to the Property or any adjacent property by reason of the inspections, tests, investigations, studies and examinations performed by Buyer and Buyer's Representatives and promptly remove or cause to be removed any such liens which attach to the Property or any adjacent property to Seller's reasonable satisfaction.

4.2.4 Buyer shall keep the Property free from all liens and shall indemnify, defend (with counsel reasonably satisfactory to Seller), protect, and hold Seller and its respective affiliates and shareholders and each of their partners, members, managers, directors, officers, trustees, beneficiaries, employees, representatives, agents, attorneys, lenders, related and affiliated entities, heirs, successors and assigns (collectively, the "**Seller Released Parties**") harmless from and against any and all Claims, demands, liabilities, judgments, penalties, losses, costs, damages and expenses (including attorneys' and experts' fees and costs) with respect to any breach of this Section 4.2 or otherwise relating to or arising in any manner whatsoever from any studies, evaluations, inspections, investigations or tests made by Buyer or Buyer's Representatives relating to or in connection with the Property or entries by Buyer or Buyer's Representatives in, on or about the Property; provided, however, that Buyer shall have no indemnification obligations for any such matters arising from either (a) the negligence or willful misconduct of any of the Seller Released Parties or (b) any pre-existing conditions at the Property (except to the extent exacerbated by Buyer or any Buyer Representative). Notwithstanding any provision to the contrary in this Agreement, the indemnity obligations of Buyer under this Agreement shall survive any termination of this Agreement and the Closing and shall not merge into the Deed and any other documents or instruments delivered at Closing. Without limiting the foregoing indemnity, if there is any damage to the Property caused by Buyer's and/or Buyer's Representatives' entry in or on the Property, Buyer shall immediately restore the Property to the same condition existing prior to Buyer's and Buyer's Representatives' entry in, on or about the Property.

4.3 Existing Property Documents. Seller shall make available to Buyer and Buyer's Representatives (which may be made available on an information website or other on-line site), non-confidential materials, data and other information, if any, in the possession or reasonable control of Seller which relate exclusively to the Property, including any permits, approvals, entitlements, school impact mitigation agreements, and licenses, development rights, studies (including all traffic, soils, geotechnical and environmental studies and reports), tests, surveys, reports, plans, agreements and authorizations relating to or affecting the Property, civil engineering, architectural and landscaping plans. Any and all materials with respect to the Property (a) previously delivered to Buyer or Buyer's Representatives, whether written or orally, (b) made available to Buyer or Buyer's Representatives at the Property or on an information website or other on-line site, in each case, whether written or orally, (c) made available to Buyer or Buyer's Representatives in the data room web site created by or on behalf of Seller or any Affiliate thereof, or (d) from any of Buyer's reports, inspections, surveys and/or studies, in each case, whether pursuant to this Agreement or pursuant to the Prior Purchase Agreement or otherwise shall be collectively referred to herein as the "**Property File**". Buyer will provide Seller with twenty-four (24) hour written notice (email to Seller's Representative being sufficient) of any meetings set up with third parties and Seller will have the right but not the obligation to attend. In no event shall Seller be required to deliver, prepare or obtain any information, report, document, survey, study, report or other item for Buyer or any of Buyer's Representatives not in Seller's possession or reasonable control. Buyer understands and acknowledges that Seller has limited records and knowledge of the Property and the Condition of the Property (as defined below).

4.4 Governmental Authority and Other Inquiries. Buyer and Buyer's Representatives shall have the right, as part of Buyer's due diligence investigation, to contact

governmental authorities about various aspects of the Property, including, without limitation, the County of Dallas. Before any such inquiry, contact, interview and meeting by Buyer or any of Buyer's Representatives with any governmental authority, Buyer shall provide Seller not less than twenty-four (24) hours prior written notice and Seller shall have the right (but not the obligation) to be present and otherwise participate in all such inquiries, contacts, interviews and meetings.

4.5 Examination and No Contingencies. As of the Effective Date, Buyer acknowledges that it has had: (a) adequate opportunity and time to review and analyze the risks attendant to the transactions contemplated in this Agreement with the assistance and guidance of competent professionals; and (b) sufficient time to inspect, examine and investigate the Property, the Condition of the Property and the operations thereof (and to review survey and title matters relating to the Property and the Condition of the Property) including, but not limited to, all matters and information contained in the Property File (as defined herein) provided or made available by Seller or anyone acting on behalf of Seller and/or Crestline. Buyer represents, warrants and agrees that, except as expressly set forth in this Agreement, Buyer is relying solely on its own inspections, examinations and investigations in making the decision to purchase the Property. Buyer hereby acknowledges and agrees that it shall not have the right to terminate this Agreement and obtain a refund of the Deposit as a result of its dissatisfaction with any aspect of its investigation of the Property or the Condition of the Property after the Effective Date. For purposes of this Agreement, the term "**Condition of the Property**" means the following matters:

4.5.1 The quality, nature and adequacy of the physical condition of the Property, including, without limitation, the quality of the design, labor and materials used to construct the improvements included in the Property; the condition of structural elements, foundations, roofs, glass, mechanical, plumbing, electrical, HVAC, sewage, and utility components and systems; the capacity or availability of sewer, water, or other utilities; the geology, flora, fauna, soils, subsurface conditions, groundwater, landscaping, and irrigation of or with respect to the Property, the location of the Property in or near any special taxing district, flood hazard zone, wetlands area, protected habitat, geological fault or subsidence zone, hazardous waste disposal or clean-up site, or other special area, the existence, location, or condition of ingress, egress, access, and parking; the condition of the personal property and any fixtures; the presence of any bedbugs, rodents, or other pests; and the presence of any asbestos or other Hazardous Materials, dangerous, or toxic substance, material or waste in, on, under or about the Property and the improvements located thereon. "Hazardous Materials" means (A) those substances included within the definitions of any one or more of the terms "hazardous substances," "toxic pollutants," "hazardous materials," "toxic substances," and "hazardous waste" in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq. (as amended), the Hazardous Materials Transportation Act, as amended, 49 U.S.C. Sections 1801 et seq., the Resource Conservation and Recovery Act of 1976 as amended, 42 U.S.C. Section 6901 et seq., Section 311 of the Clean Water Act, 15 U.S.C. § 2601 et seq., 33 U.S.C. § 1251 et seq., 42 U.S.C. 7401 et seq. and the regulations and publications issued under any such laws, (B) petroleum, radon gas, lead based paint, asbestos or asbestos containing material and polychlorinated biphenyls and (C) mold, fungus, water conditions or other biological agents, in each case the presence of which may adversely affect the health of individuals which may exist at the Property or other matters governed by applicable federal, state or local law or statute;

4.5.2 The economic feasibility, cash flow and expenses of the Property, and habitability, merchantability, fitness, suitability and adequacy of the Property for any particular use or purpose;

4.5.3 The compliance or non-compliance of Seller or the operation of the Property or any part thereof in accordance with: (a) all codes, laws, ordinances, regulations, agreements, licenses, permits, approvals and applications of or with any governmental authorities asserting jurisdiction over the Property, including, without limitation, those relating to the COVID-19 pandemic, zoning, land use, building, public works, parking, fire and police access, handicap access, life safety, subdivision and subdivision sales, and Hazardous Materials, dangerous, and toxic substances, materials, conditions or waste, including, without limitation, the presence of Hazardous Materials in, on, under or about the Property that would cause state or federal agencies to order a cleanup of the Property under any applicable legal requirements; and (b) all agreements, covenants, conditions, restrictions (public or private), condominium plans, development agreements, site plans, building permits, building rules, and other instruments and documents governing or affecting the use, management and operation of the Property;

4.5.4 Those matters referred to in this Agreement and the documents listed on the schedules attached hereto and the matters disclosed in the Property File;

4.5.5 The availability, cost, terms and coverage of liability, hazard, comprehensive and any other insurance of or with respect to the Property; and

4.5.6 The condition of title to the Property, including, without limitation, vesting, legal description, matters affecting title, title defects, liens, encumbrances, boundaries, encroachments, mineral rights, options, easements, and access; violations of restrictive covenants, land use, zoning ordinances, setback lines, or development agreements; the availability, cost, and coverage of title insurance; leases, rental agreements, occupancy agreements, rights of parties in possession of, using, or occupying the Property; and standby fees, taxes, bonds and assessments.

4.6 Disclaimer. Buyer acknowledges that much of the materials, data and other information contained in the Property File which Seller may make available to Buyer or Buyer's Representatives in connection with Buyer's evaluation of the Property are solely for Buyer's convenience and may be obtained or prepared by third parties and not by Seller. Buyer expressly acknowledges that any materials, data or other information contained in the Property File of any type which Buyer and/or Buyer's Representatives has received or may receive from Seller or any of Seller's agents, employees, contractors or representatives is furnished without any representation or warranty whatsoever, whether express or implied or arising by operation of law, by Seller, and Seller has not made any independent investigation or verification of such information and expressly disclaims all representations as to the accuracy or completeness of such information. Buyer shall make an independent verification of and Buyer has made such independent verification and such examinations of the Property, the Condition of the Property and all other matters affecting or relating to the transactions contemplated hereunder as Buyer has deemed necessary. Furthermore, Buyer acknowledges that any such materials, data or other information contained in the Property File delivered or made available to Buyer or Buyer's Representatives may not constitute all of the documents or materials relating to the Property and

it is Buyer's responsibility to satisfy itself as to whether such materials, data or other information are sufficient for Buyer to determine if Buyer should purchase the Property. Notwithstanding anything to the contrary contained in this Agreement, in no event shall Buyer or any of Buyer's Representatives be permitted to review any information pertaining to the Excluded Property. Buyer's obligations under this Agreement shall not be subject to any contingencies, diligence or conditions except as expressly set forth in this Agreement. Buyer acknowledges and agrees that, except as expressly set forth herein, Seller makes no representations or warranties whatsoever, whether express or implied or arising by operation of law, with respect to the Property or the Condition of the Property.

4.7 Acknowledgement. EXCEPT AS EXPRESSLY SET FORTH HEREIN, BUYER IS NOT RELYING AND HAS NOT RELIED ON SELLER OR ANY AFFILIATE, MEMBER OR MANAGER OF SELLER, OR ANY OFFICER, DIRECTOR, PARTNER, SHAREHOLDER, MEMBER, AGENT, ATTORNEY, EMPLOYEE OR OTHER REPRESENTATIVE OF ANY OF THE FOREGOING OR BY ANY BROKER OR ANY OTHER PERSON REPRESENTING OR PURPORTING TO REPRESENT SELLER AS TO (I) THE QUALITY, NATURE, ADEQUACY OR PHYSICAL CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE STRUCTURAL ELEMENTS, FOUNDATIONS, ROOFS, APPURTENANCES, ACCESS, LANDSCAPING, PARKING FACILITIES, ELECTRICAL, MECHANICAL, HVAC, PLUMBING, SEWAGE OR UTILITY SYSTEMS, FACILITIES OR APPLIANCES AT THE LAND OR ANY PORTION THEREOF, (II) THE QUALITY, NATURE, ADEQUACY OR PHYSICAL CONDITION OF SOILS OR GROUND WATER AT THE LAND, (III) THE EXISTENCE, QUALITY, NATURE, ADEQUACY OR PHYSICAL CONDITION OF ANY UTILITY SERVING THE LAND, (IV) THE AD VALOREM TAXES NOW OR HEREAFTER PAYABLE ON THE PROPERTY AND THE VALUATION OF THE PROPERTY FOR AD VALOREM TAX PURPOSES, (V) THE DEVELOPMENT POTENTIAL OF THE LAND OR THE HABITABILITY, MERCHANTABILITY, FITNESS, SUITABILITY OR ADEQUACY OF THE LAND, OR ANY PORTION OF THE LAND FOR ANY PARTICULAR USE OR PURPOSE, (VI) THE ZONING OR OTHER LEGAL STATUS OF THE LAND, (VII) THE COMPLIANCE BY THE PROPERTY, OR ANY PORTION THEREOF, OR THE OPERATIONS CONDUCTED ON OR AT THE PROPERTY, OR SELLER, WITH ANY APPLICABLE LAW (CURRENTLY IN EXISTENCE OR SUBSEQUENTLY ENACTED WITH RETROACTIVE APPLICATION), ANY LEGAL REQUIREMENTS OR OTHER COVENANTS, CONDITIONS OR RESTRICTIONS OR CONTRACTS (INCLUDING, WITHOUT LIMITATION, THE CRESTLINE AGREEMENTS AND IHG FRANCHISE AGREEMENT), (VIII) THE QUALITY OF ANY LABOR OR MATERIALS RELATING IN ANY MANNER TO THE PROPERTY, (IX) POTENTIAL FOR ANY UNION ORGANIZING ACTIVITIES OR THE APPOINTMENT OF A COLLECTIVE BARGAINING AGENT OR OBLIGATION TO RECOGNIZE A BARGAINING UNIT OR (X) THE CONDITION OF TITLE TO THE PROPERTY OR THE NATURE, STATUS AND EXTENT OF ANY RIGHT-OF-WAY, LEASE, RIGHT OF REDEMPTION, POSSESSION, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, COVENANT, CONDITION, RESTRICTION OR ANY OTHER MATTER AFFECTING TITLE TO THE PROPERTY. SELLER HAS GIVEN BUYER MATERIAL CONCESSIONS REGARDING THIS TRANSACTION IN EXCHANGE FOR BUYER AGREEING TO THE PROVISIONS OF THIS SECTION. BUYER HAS INITIALED THIS SECTION TO FURTHER INDICATE ITS AWARENESS AND ACCEPTANCE OF EACH

AND EVERY PROVISION HEREOF. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING WITHOUT LIMITATION AND SHALL NOT BE DEEMED MERGED INTO ANY INSTRUMENT OR CONVEYANCE DELIVERED AT THE CLOSING.

BUYER'S INITIALS: 

5. Condemnation Proceedings. Buyer hereby acknowledges that the Town of Addison, Texas (the "**Town**"): (a) intends to acquire an approximately 0.162 acre (7,069 square feet) portion on the easternmost boundary of the Real Property described on Schedule 2(a) attached hereto (the "**Condemned Midway Land**"); and/or (b) will subject a portion of the Real Property as described on Schedule 2(b) attached hereto (the "**Temporary Easement Land**") to a temporary construction easement of approximately 2,938 square feet (the "**Temporary Easement**"), for a public purpose to widen and improve Midway Road (the roadway that abuts the Real Property) in connection with a Town-sponsored revitalization project (the "**Midway Road Revitalization Project**") (*see* Town of Addison, as Condemnor, v. 14315 Midway Road Addison, LLC, EHT CPDGA, LLC, and Wilmington Trust, N.A., as Trustee for the Benefit of the Holders of Benchmark 2018-B4 Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 2018-B4, as Condemnees, *Cause No. CC-20-03014-C*, original petition filed on July 7, 2020 in the County Court of Dallas County, Texas) (collectively, the "**Midway Land Proceedings**"). In connection with the Midway Land Proceedings, the Town filed a Notice of Lis Pendens under Cause No. CC-20-03014-C in the County Court of Dallas County, Texas, and recorded a copy of the same against title to the Property in the real property records of Dallas County, Texas under Clerk's File No. 202000265142 on September 29, 2020 (the "**Lis Pendens**"). Prior to the Effective Date, Seller and the Town entered into that certain Possession and Use Agreement, dated as of January 10, 2021, by and between Seller and the Town (the "**Possession and Use Agreement**") which provides for, inter alia, the terms and conditions of the Temporary Easement on the Temporary Easement Land and the subsequent taking by the Town of the Condemned Midway Land. Pursuant to the Possession and Use Agreement, it is contemplated that the Town would pay $188,365.00 in full consideration for the irrevocable grant of possession of the Condemned Midway Land and related use of the Temporary Easement Land. Buyer acknowledges that as of the Effective Date it has received a copy of the Possession and Use Agreement, the Lis Pendens and copies of the documents relating to the Midway Land Proceedings and the Midway Road Revitalization Project. To the extent title to the Condemned Midway Land (i) is acquired by the Town prior to the Closing, the Condemned Midway Land shall be deemed removed from the Property to be conveyed to Buyer at the Closing and the legal description of the Real Property as set forth on Exhibit "A" attached hereto shall automatically be updated to reflect the exclusion of the Condemned Midway Land (as legally described on Schedule 2(a) attached hereto) without any further action of the parties (and Buyer shall receive a credit at the Closing in the amount of the condemnation proceeds paid by the Town in respect of the Midway Land Proceedings and received by Seller prior to the Closing); or (ii) is not acquired by the Town prior to the Closing, the same shall continue to constitute part of the Property to be conveyed to Buyer at the Closing (subject to the Midway Land Proceedings, the Lis Pendens and the Possession and Use Agreement) and any right, title and interest of Seller in and to the Midway Land Proceedings, the Lis Pendens and the Possession and Use Agreement is hereby assigned to, and assumed by, Buyer at the Closing, with no credit or other adjustment at the Closing. Buyer acknowledges and agrees that, at Closing, Buyer shall assume all of Seller's right, title and interest in and to the Possession and Use Agreement and to covenant to keep,

perform, fulfill and discharge all of the terms, covenants, conditions and obligations required to be kept, performed, fulfilled and discharged by Seller in, under and with respect to the Possession and Use Agreement and the Temporary Easement from and after the Closing. Buyer shall defend, indemnify, and hold the Seller Released Parties harmless from and against any and all Claims, demands, liabilities, judgments, penalties, losses, costs, damages and expenses (including attorneys' and experts' fees and costs) that may at any time be incurred by the Seller Released Parties arising out of, by reason of, or in connection with any obligation of, or breach or default by, Buyer in connection with the Midway Land Proceedings, the Lis Pendens, the Possession and Use Agreement and the Temporary Easement. The obligations of Buyer contained in this Section shall survive the Closing without limitation.

6. Closing Conditions.

6.1 Buyer's Closing Conditions. Buyer's obligation to consummate the purchase of the Property shall be subject only to the satisfaction or waiver by Buyer of the following conditions (each a "**Buyer Closing Condition**" and, collectively, the "**Buyer's Closing Conditions**") on or before the Closing Date:

6.1.1 Seller shall have performed all of Seller's material obligations under this Agreement and all of Seller's representations and warranties contained herein (as the same may be amended or supplemented in accordance with the terms hereof) shall be true and correct in all material respects when made and shall be true and correct in all material respects as of the Closing Date (unless such representation or warranty is made on and as of a specific date, in which case it shall be true and correct in all material respects as of such date), excluding, however, any inaccuracies or changes in the representations and warranties made by Seller resulting from any action, condition or matter that: (a) does not result in a default by Seller pursuant to the terms of this Agreement; (b) was within Buyer's Knowledge (as defined below) prior to the Closing; or (c) is a result of events or occurrences outside of the reasonable control of Seller after the Effective Date.

6.1.2 At the Closing, the Title Company shall be committed to issue to Buyer a Form T-1 Owner's Policy of Title Insurance in the amount of the Purchase Price insuring fee title is vested in Buyer, subject to the Permitted Exceptions (the "**Title Policy**"). Buyer may request endorsements or affirmative coverage to the Title Policy; however, Buyer shall be responsible to satisfy, at Buyer's sole cost, any and all requirements of Title Company to issue such Title Policy, endorsements or affirmative coverage (including, but not limited to, a survey).

6.1.3 No litigation, action, proceeding, order or injunction of any court or administrative agency of competent jurisdiction nor any statute, rule, regulation or executive order promulgated by any governmental authority of competent jurisdiction shall have been commenced or otherwise be in effect as of the Closing which would restrain or prohibit the transfer of the Property (except any restraint or prohibition contemplated in accordance with Section 5) or the consummation of any other transaction contemplated hereby (except to the extent any of the foregoing were commenced or caused by Buyer, in which case, the same shall not be a Buyer Closing Condition for purposes of this Section 6.1).

6.1.4 Lender shall have executed and delivered to Escrow Holder a release and reconveyance of the Existing Lender Encumbrances.

6.1.5 Crestline shall have vacated the Property (or Buyer has elected to retain Crestline as manager of the Hotel after the Closing pursuant to an agreement between Buyer and Crestline or their respective Affiliates).

6.2 Seller's Closing Conditions. Seller's obligation to consummate the sale of the Property is conditioned upon the satisfaction or Seller's written waiver on or prior to the Closing Date of the following conditions (each a "**Seller Closing Condition**" and, collectively, the "**Seller's Closing Conditions**"):

6.2.1 In accordance with Section 3.3, Buyer shall have delivered into Escrow (for payment to Seller), by wire transfer of immediately available funds, the balance of the Purchase Price remaining after (i) deduction for the Deposit and, (ii) adjustment for Buyer's share of the costs, expenses and prorations required to be borne by Buyer in accordance with the Closing Statement, and Escrow Holder shall be ready, willing and able to deliver to Seller the Purchase Price (subject to the deductions and adjustments described in this Section 6.2.1) upon the Closing.

6.2.2 Buyer shall have performed all of Buyer's material obligations under this Agreement and all of Buyer's representations and warranties contained herein shall be true and correct in all material respects when made and shall be true and correct in all material respects as of the Closing Date.

6.2.3 No litigation, action, proceeding, order or injunction of any court or administrative agency of competent jurisdiction nor any statute, rule, regulation or executive order promulgated by any governmental authority of competent jurisdiction shall have been commenced or otherwise be in effect as of the Closing which would restrain or prohibit the transfer of the Property (except any restraint or prohibition contemplated in accordance with Section 5) or the consummation of any other transaction contemplated hereby (except to the extent any of the foregoing were commenced or caused by Seller, in which case, the same shall not be a Seller Closing Condition for purposes of this Section 6.2).

6.2.4 Seller shall have received a reconveyance and release (on terms and conditions satisfactory to Seller in its sole and absolute discretion) of the Existing Lender Encumbrances and any other documents with respect to any financing obtained by Seller or its Affiliates and encumbering the Property from Existing Lender (subject to Existing Lender's receipt of the amounts necessary to execute and deliver such release documents to Seller) upon the Closing as reflected on the Closing Statement.

6.2.5 If Seller and Crestline are in mutual agreement (each in their sole and absolute discretion) as to termination of the Crestline Agreements, Crestline shall have vacated the Property.

6.2.6 Seller shall have received an order from the United States Bankruptcy Court for the District of Delaware authorizing EHT US1, Inc., to cause Seller to consummate the transaction contemplated herein.

6.3 Failure of Buyer's Closing Conditions. If any of the Buyer's Closing Conditions set forth in Section 6.1 are not satisfied or expressly waived in writing by Buyer (or deemed waived by Buyer as provided herein) on or before the Closing Date and, in any event, subject to Seller's right to cure any alleged breach or default pursuant to the terms and conditions of Section 7.2 of this Agreement, then Buyer may elect, in Buyer's sole discretion, to terminate this Agreement. If Buyer elects to terminate this Agreement due to the failure of a Buyer Closing Condition, then: (a) (i) with respect to a failure of a Buyer Closing Condition set forth in Sections 6.1.1, 6.1.2 and/or 6.1.3, the Deposit shall be returned to Buyer and, (1) with respect to the failure of a Buyer Closing Condition set forth in Sections 6.1.2 and/or 6.1.3, the return of the Deposit shall be Buyer's sole and exclusive remedy, or (2) with respect to the failure of a Buyer Closing Condition set forth in Section 6.1.1, Buyer shall have the right to proceed under Section 7.2 as its sole and exclusive remedy, or (ii) with respect to a failure of a Buyer Closing Condition set forth in Sections 6.1.4 and/or 6.1.5, Seller shall have the right to extend the Closing Date for up to five (5) days to satisfy (or Buyer to waive in writing) the failed Buyer Closing Condition and in the event the applicable Buyer Closing Condition has not been satisfied or waived in writing by Buyer after such adjournment of the Closing by Seller, the Deposit shall thereafter be returned to Buyer as its sole and exclusive remedy; (b) Seller shall pay any escrow and title cancellation fees and charges; (c) Buyer shall deliver to Seller a copy of any materials, tests, audits, surveys, reports, studies and the results of any and all investigations and inspections conducted by Buyer (excluding any Buyer's documents or materials subject to the attorney-client privilege) and Buyer shall return to Seller or certify to Seller the destruction of any and all materials, data and other information contained in the Property File given to Buyer or any of Buyer's Representatives by or on behalf of Seller; and (d) thereafter neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations. Notwithstanding anything contained in this Agreement to the contrary, Buyer hereby acknowledges and agrees that in no event shall Buyer's failure to obtain or enter into a management or franchise agreement, or obtain financing, at or prior to Closing with respect to the Property for any reason whatsoever, constitute the failure of Buyer's Closing Conditions, nor shall such failure constitute a default by Seller hereunder.

6.4 Failure of Seller's Closing Conditions. If any of the Seller's Closing Conditions set forth in Section 6.2 are not satisfied or expressly waived in writing by Seller on or prior to the Closing Date, Seller may elect, in Seller's sole and absolute discretion, to terminate this Agreement. If Seller elects to terminate this Agreement due to the failure of a Seller Closing Condition, then (a) (i) with respect to a failure of a Seller Closing Condition set forth in Sections 6.2.1, 6.2.2 and/or 6.2.3, Escrow Holder shall promptly disburse the Deposit to Seller and Seller shall retain the Deposit as liquidated damages as provided in Section 7 below, or (ii) with respect to a failure of a Seller Closing Condition set forth in Sections 6.2.4, 6.2.5 and/or 6.2.6, Seller shall have the right to extend the Closing Date for up to five (5) days to satisfy (or to waive in writing) the failed Seller Closing Condition and in the event the applicable Seller Closing Condition has not been satisfied or waived in writing after such adjournment of the Closing by Seller, Escrow Holder shall thereafter promptly disburse the Deposit to Buyer as its sole and exclusive remedy, (b) Buyer shall pay any escrow and title cancellation fees and charges, (c) Buyer shall deliver to Seller a copy of any materials, tests, audits, surveys, reports, studies and the results of any and all investigations and inspections conducted by Buyer (excluding any Buyer's documents or materials subject to the attorney-client privilege) and Buyer shall return to Seller or certify to Seller the destruction of any and all materials, data and other information

contained in the Property File given to Buyer or any of Buyer's Representatives by or on behalf of Seller, and (d) thereafter neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations.

6.5 Knowledge Defined. "**Buyer's Knowledge**" shall mean, collectively, (a) the knowledge of Buyer, without any duty to conduct any independent investigation or make any inquiry of any person, (b) the matters disclosed in this Agreement or listed on the schedules attached hereto, (c) any and all information contained in the Property File, (d) information regarding the Property that is publicly available, and (e) information from any of Buyer's reports, inspections, surveys and/or studies. "**Seller's Knowledge**" shall mean the actual knowledge of Seller based upon the actual knowledge of Alan Tantleff, in his capacity as President of Seller, without any duty to conduct any independent investigation or make any inquiry of any person (and, for the avoidance of doubt, the named individual shall have no personal liability by virtue of his inclusion in this definition).

7. Remedies/Liquidated Damages.

7.1 Buyer's Default. SELLER AND BUYER HAVE DISCUSSED THE POSSIBLE CONSEQUENCES TO SELLER IF THIS TRANSACTION FAILS TO TIMELY CLOSE ON OR BEFORE THE CLOSING DATE. IF THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF A BREACH BY BUYER UNDER THIS AGREEMENT OR IF THE CLOSING CONDITION(S) IN SECTION 6.1.2 OR SECTION 6.1.3 FAILS TO OCCUR DUE TO THE ACTS OR OMISSIONS OF BUYER, SELLER MAY TERMINATE THIS AGREEMENT AND THEREAFTER BE RELEASED FROM SELLER'S OBLIGATION TO SELL THE PROPERTY TO BUYER AND SELLER SHALL BE ENTITLED TO RECEIVE AND RETAIN ALL OF THE DEPOSIT AS LIQUIDATED DAMAGES (AND ESCROW HOLDER SHALL PROMPTLY DISBURSE THE DEPOSIT BEING HELD IN ESCROW TO SELLER). AFTER SELLER'S TERMINATION OF THIS AGREEMENT PURSUANT TO THIS SECTION 7.1, NEITHER PARTY SHALL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER EXCEPT FOR THE SURVIVING OBLIGATIONS. BUYER AND SELLER HEREBY ACKNOWLEDGE AND AGREE THAT IT WOULD BE IMPRACTICAL AND/OR EXTREMELY DIFFICULT TO FIX OR ESTABLISH THE ACTUAL DAMAGE SUSTAINED BY SELLER AS A RESULT OF SUCH DEFAULT BY BUYER, AND AGREE THAT THE DEPOSIT, THE PAYMENT BY BUYER OF ALL ESCROW AND TITLE CANCELLATION CHARGES AND FEES, AND THE DELIVERY TO SELLER BY BUYER OF THE DUE DILIGENCE MATERIALS IS A REASONABLE APPROXIMATION THEREOF. ACCORDINGLY, IN THE EVENT THAT THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF BUYER'S BREACH UNDER THIS AGREEMENT OR IF THE CLOSING CONDITION(S) IN SECTION 6.1.2 OR SECTION 6.1.3 FAILS TO OCCUR DUE TO THE ACTS OR OMISSIONS OF BUYER, THE DEPOSIT (WHICH SHALL BE PROMPTLY DISBURSED BY ESCROW HOLDER TO, AND RETAINED BY, SELLER), THE PAYMENT BY BUYER OF ALL ESCROW AND TITLE CANCELLATION CHARGES AND FEES, AND THE DELIVERY TO SELLER BY BUYER OF THE BUYER'S DUE DILIGENCE MATERIALS REQUESTED BY SELLER SHALL CONSTITUTE AND BE DEEMED TO BE THE AGREED AND LIQUIDATED DAMAGES OF SELLER, AND SHALL BE PAID BY BUYER, OR DISBURSED BY ESCROW HOLDER, AS APPLICABLE, TO SELLER AS

SELLER'S SOLE AND EXCLUSIVE REMEDY. SELLER AGREES TO WAIVE ALL OTHER REMEDIES AGAINST BUYER WHICH SELLER MIGHT OTHERWISE HAVE AT LAW OR IN EQUITY BY REASON OF SUCH DEFAULT BY BUYER; PROVIDED, HOWEVER, THE FOREGOING SHALL NOT LIMIT (A) BUYER'S OBLIGATIONS TO PAY TO SELLER ALL ATTORNEYS' FEES AND COSTS OF SELLER TO ENFORCE THE PROVISIONS OF THIS SECTION 7.1 AND/OR THE SURVIVING OBLIGATIONS, (B) WAIVE OR AFFECT SELLER'S RIGHTS (INCLUDING, BUT NOT LIMITED TO, RIGHTS OF INDEMNITY) UNDER OTHER SECTIONS OF THIS AGREEMENT, (C) INJUNCTIVE RELIEF DUE TO BUYER'S BREACH OF BUYER'S OBLIGATIONS UNDER SECTION 17 OR SECTION 22 BELOW, OR (D) THE ABILITY AND RIGHT OF SELLER TO ENFORCE THE SURVIVING OBLIGATIONS. WITHOUT LIMITING THE FOREGOING, THIS LIQUIDATED DAMAGES PROVISION SHALL NOT LIQUIDATE OR LIMIT BUYER'S LIABILITY FOR ANY OF BUYER'S INDEMNITIES SET FORTH IN THIS AGREEMENT. THE PAYMENT OF THE DEPOSIT, THE PAYMENT BY BUYER OF ALL ESCROW AND TITLE CANCELLATION CHARGES AND FEES, AND THE DELIVERY TO SELLER BY BUYER OF THE DUE DILIGENCE MATERIALS AS LIQUIDATED DAMAGES IS NOT INTENDED TO BE A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO APPLICABLE LAWS.

SELLER'S INITIALS:  **BUYER'S INITIALS:** _____

7.2 Seller's Default. IF THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF A DEFAULT BY SELLER UNDER THIS AGREEMENT, BUYER SHALL ELECT, AS BUYER'S SOLE AND EXCLUSIVE REMEDY, BUT ONLY AFTER WRITTEN NOTICE TO SELLER OF, AND SELLER'S FAILURE WITHIN FIVE (5) DAYS THEREAFTER TO CURE, SUCH DEFAULT, TO EITHER: (A) (i) TERMINATE THIS AGREEMENT AND HAVE THE DEPOSIT RETURNED TO BUYER, WITH SELLER PAYING FOR ALL ESCROW CANCELLATION COSTS, UPON WHICH THIS AGREEMENT SHALL TERMINATE AND NEITHER PARTY SHALL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER EXCEPT FOR THE SURVIVING OBLIGATIONS, AND (ii) IF SUCH DEFAULT BY SELLER WAS (a) INTENTIONAL WITH THE SOLE PURPOSE OF NOT CONSUMMATING THE SALE OF THE PROPERTY TO BUYER AS EXPRESSLY REQUIRED IN THIS AGREEMENT IN ORDER TO SELL THE PROPERTY TO ANOTHER PURCHASER AT A HIGHER SALES PRICE, OR (b) RESULTED FROM SELLER'S FAILURE TO HAVE THE POWER, RIGHT AND AUTHORITY TO ENTER INTO THIS AGREEMENT AND THE INSTRUMENTS REFERENCED HEREIN, AND TO CONSUMMATE THE TRANSACTION CONTEMPLATED HEREBY, IN EITHER OF CLAUSE (a) OR (b) IMMEDIATELY ABOVE, BUYER SHALL BE REIMBURSED BY SELLER FOR ITS ACTUAL REASONABLE OUT-OF-POCKET COSTS INCURRED IN CONNECTION WITH THIS TRANSACTION IN AN AMOUNT NOT TO EXCEED SEVENTY-FIVE THOUSAND DOLLARS ($75,000.00) (WHICH SELLER SHALL REIMBURSE WITHIN FIVE (5) BUSINESS DAYS OF WRITTEN DEMAND FROM BUYER AND RECEIPT OF REASONABLE EVIDENCE OF SUCH EXPENSES); OR (B) IF (I) SELLER'S DEFAULT CONSTITUTES A WILLFUL AND INTENTIONAL REFUSAL OR FAILURE TO CONVEY THE PROPERTY AS PROVIDED IN CLAUSE (a) IMMEDIATELY ABOVE, AND (II) BUYER HAS (1) WAIVED ALL BUYER'S CLOSING CONDITIONS FOR THE BENEFIT OF BUYER UNDER THIS

SELLER'S SOLE AND EXCLUSIVE REMEDY. SELLER AGREES TO WAIVE ALL OTHER REMEDIES AGAINST BUYER WHICH SELLER MIGHT OTHERWISE HAVE AT LAW OR IN EQUITY BY REASON OF SUCH DEFAULT BY BUYER; PROVIDED, HOWEVER, THE FOREGOING SHALL NOT LIMIT (A) BUYER'S OBLIGATIONS TO PAY TO SELLER ALL ATTORNEYS' FEES AND COSTS OF SELLER TO ENFORCE THE PROVISIONS OF THIS SECTION 7.1 AND/OR THE SURVIVING OBLIGATIONS, (B) WAIVE OR AFFECT SELLER'S RIGHTS (INCLUDING, BUT NOT LIMITED TO, RIGHTS OF INDEMNITY) UNDER OTHER SECTIONS OF THIS AGREEMENT, (C) INJUNCTIVE RELIEF DUE TO BUYER'S BREACH OF BUYER'S OBLIGATIONS UNDER SECTION 17 OR SECTION 22 BELOW, OR (D) THE ABILITY AND RIGHT OF SELLER TO ENFORCE THE SURVIVING OBLIGATIONS. WITHOUT LIMITING THE FOREGOING, THIS LIQUIDATED DAMAGES PROVISION SHALL NOT LIQUIDATE OR LIMIT BUYER'S LIABILITY FOR ANY OF BUYER'S INDEMNITIES SET FORTH IN THIS AGREEMENT. THE PAYMENT OF THE DEPOSIT, THE PAYMENT BY BUYER OF ALL ESCROW AND TITLE CANCELLATION CHARGES AND FEES, AND THE DELIVERY TO SELLER BY BUYER OF THE DUE DILIGENCE MATERIALS AS LIQUIDATED DAMAGES IS NOT INTENDED TO BE A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO APPLICABLE LAWS.

SELLER'S INITIALS: _____ BUYER'S INITIALS: 

7.2 Seller's Default. IF THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF A DEFAULT BY SELLER UNDER THIS AGREEMENT, BUYER SHALL ELECT, AS BUYER'S SOLE AND EXCLUSIVE REMEDY, BUT ONLY AFTER WRITTEN NOTICE TO SELLER OF, AND SELLER'S FAILURE WITHIN FIVE (5) DAYS THEREAFTER TO CURE, SUCH DEFAULT, TO EITHER: (A) (i) TERMINATE THIS AGREEMENT AND HAVE THE DEPOSIT RETURNED TO BUYER, WITH SELLER PAYING FOR ALL ESCROW CANCELLATION COSTS, UPON WHICH THIS AGREEMENT SHALL TERMINATE AND NEITHER PARTY SHALL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER EXCEPT FOR THE SURVIVING OBLIGATIONS, AND (ii) IF SUCH DEFAULT BY SELLER WAS (a) INTENTIONAL WITH THE SOLE PURPOSE OF NOT CONSUMMATING THE SALE OF THE PROPERTY TO BUYER AS EXPRESSLY REQUIRED IN THIS AGREEMENT IN ORDER TO SELL THE PROPERTY TO ANOTHER PURCHASER AT A HIGHER SALES PRICE, OR (b) RESULTED FROM SELLER'S FAILURE TO HAVE THE POWER, RIGHT AND AUTHORITY TO ENTER INTO THIS AGREEMENT AND THE INSTRUMENTS REFERENCED HEREIN, AND TO CONSUMMATE THE TRANSACTION CONTEMPLATED HEREBY, IN EITHER OF CLAUSE (a) OR (b) IMMEDIATELY ABOVE, BUYER SHALL BE REIMBURSED BY SELLER FOR ITS ACTUAL REASONABLE OUT-OF-POCKET COSTS INCURRED IN CONNECTION WITH THIS TRANSACTION IN AN AMOUNT NOT TO EXCEED SEVENTY-FIVE THOUSAND DOLLARS ($75,000.00) (WHICH SELLER SHALL REIMBURSE WITHIN FIVE (5) BUSINESS DAYS OF WRITTEN DEMAND FROM BUYER AND RECEIPT OF REASONABLE EVIDENCE OF SUCH EXPENSES); OR (B) IF (I) SELLER'S DEFAULT CONSTITUTES A WILLFUL AND INTENTIONAL REFUSAL OR FAILURE TO CONVEY THE PROPERTY AS PROVIDED IN CLAUSE (a) IMMEDIATELY ABOVE, AND (II) BUYER HAS (1) WAIVED ALL BUYER'S CLOSING CONDITIONS FOR THE BENEFIT OF BUYER UNDER THIS

AGREEMENT, (2) DELIVERED TO ESCROW AND TITLE COMPANY THE DOCUMENTS, INSTRUMENTS AND OTHER ITEMS REQUIRED TO BE DELIVERED BY BUYER AT THE CLOSING, AND IS READY, WILLING AND ABLE TO CLOSE ON A LOAN (IF NOT FOR SELLER'S DEFAULT) AND READY, WILLING AND ABLE TO PROVIDE IMMEDIATELY AVAILABLE FUNDS TO ESCROW AGENT WHICH TOGETHER REPRESENT AN AMOUNT EQUAL TO THE PURCHASE PRICE, TOGETHER WITH AN UNCONDITIONAL WRITTEN INSTRUCTION TO PROCEED TO THE CLOSING, AND (3) SELLER THEREAFTER FAILS OR REFUSES TO DELIVER TO ESCROW AGENT WITHIN THREE (3) BUSINESS DAYS THEREAFTER THE DOCUMENTS AND INSTRUMENTS REQUIRED TO BE DELIVERED BY SELLER AT THE CLOSING, THEN BUYER MAY, IN LIEU OF EXERCISING THE REMEDY PROVIDED FOR IN SECTION 7.2(A) (BUT NOT IN ADDITION THERETO), COMMENCE APPROPRIATE LEGAL PROCEEDINGS SEEKING TO ENFORCE SELLER'S OBLIGATION TO CONVEY THE PROPERTY THROUGH SPECIFIC PERFORMANCE PROVIDED THAT ANY SUIT FOR SPECIFIC PERFORMANCE MUST BE BROUGHT ON OR BEFORE THIRTY (30) DAYS AFTER SELLER'S DEFAULT. SHOULD BUYER ELECT THE REMEDY IN SECTION 7.2(A) ABOVE, THEN UPON THE TERMINATION, BUYER SHALL PROMPTLY RETURN TO SELLER (OR CERTIFY TO SELLER THE DESTRUCTION OF) ANY MATERIALS, DATA AND OTHER INFORMATION DELIVERED BY OR ON BEHALF OF SELLER TO BUYER, AND THEREAFTER NEITHER PARTY SHALL HAVE ANY OBLIGATIONS OR LIABILITY UNDER THIS AGREEMENT OTHER THAN THE SURVIVING OBLIGATIONS. BUYER AND SELLER HEREBY ACKNOWLEDGE AND AGREE THAT IT WOULD BE IMPRACTICAL AND/OR EXTREMELY DIFFICULT TO FIX OR ESTABLISH THE ACTUAL DAMAGE SUSTAINED BY BUYER IF THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF A BREACH BY SELLER UNDER THIS AGREEMENT, AND AGREE THAT THE REMEDY SET FORTH ABOVE IS A REASONABLE APPROXIMATION THEREOF. ACCORDINGLY, IF THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF A BREACH BY SELLER AS CONTEMPLATED ABOVE, SUCH SUMS SHALL CONSTITUTE AND BE DEEMED TO BE THE AGREED AND LIQUIDATED DAMAGES OF BUYER WHICH IS NOT INTENDED TO BE A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO BUYER PURSUANT TO APPLICABLE LAWS. BUYER AGREES TO, AND DOES HEREBY, WAIVE ALL OTHER REMEDIES AGAINST SELLER WHICH BUYER MIGHT OTHERWISE HAVE AT LAW OR IN EQUITY BY REASON OF SUCH BREACH BY SELLER.

SELLER'S INITIALS:  **BUYER'S INITIALS:** _____

8. Closing and Escrow.

8.1 Escrow Instructions. Upon execution of this Agreement by both Buyer and Seller, the parties hereto shall open an escrow with Escrow Holder (the "**Escrow**") by depositing a fully-executed counterpart of this Agreement with Escrow Holder. This Agreement shall serve as the instructions to Escrow Holder for consummation of the purchase and sale contemplated by this Agreement. Seller and Buyer agree to execute such reasonable additional and supplementary escrow instructions as may be appropriate to enable the Escrow Holder to

AGREEMENT, (2) DELIVERED TO ESCROW AND TITLE COMPANY THE DOCUMENTS, INSTRUMENTS AND OTHER ITEMS REQUIRED TO BE DELIVERED BY BUYER AT THE CLOSING, AND IS READY, WILLING AND ABLE TO CLOSE ON A LOAN (IF NOT FOR SELLER'S DEFAULT) AND READY, WILLING AND ABLE TO PROVIDE IMMEDIATELY AVAILABLE FUNDS TO ESCROW AGENT WHICH TOGETHER REPRESENT AN AMOUNT EQUAL TO THE PURCHASE PRICE, TOGETHER WITH AN UNCONDITIONAL WRITTEN INSTRUCTION TO PROCEED TO THE CLOSING, AND (3) SELLER THEREAFTER FAILS OR REFUSES TO DELIVER TO ESCROW AGENT WITHIN THREE (3) BUSINESS DAYS THEREAFTER THE DOCUMENTS AND INSTRUMENTS REQUIRED TO BE DELIVERED BY SELLER AT THE CLOSING, THEN BUYER MAY, IN LIEU OF EXERCISING THE REMEDY PROVIDED FOR IN SECTION 7.2(A) (BUT NOT IN ADDITION THERETO), COMMENCE APPROPRIATE LEGAL PROCEEDINGS SEEKING TO ENFORCE SELLER'S OBLIGATION TO CONVEY THE PROPERTY THROUGH SPECIFIC PERFORMANCE PROVIDED THAT ANY SUIT FOR SPECIFIC PERFORMANCE MUST BE BROUGHT ON OR BEFORE THIRTY (30) DAYS AFTER SELLER'S DEFAULT. SHOULD BUYER ELECT THE REMEDY IN SECTION 7.2(A) ABOVE, THEN UPON THE TERMINATION, BUYER SHALL PROMPTLY RETURN TO SELLER (OR CERTIFY TO SELLER THE DESTRUCTION OF) ANY MATERIALS, DATA AND OTHER INFORMATION DELIVERED BY OR ON BEHALF OF SELLER TO BUYER, AND THEREAFTER NEITHER PARTY SHALL HAVE ANY OBLIGATIONS OR LIABILITY UNDER THIS AGREEMENT OTHER THAN THE SURVIVING OBLIGATIONS. BUYER AND SELLER HEREBY ACKNOWLEDGE AND AGREE THAT IT WOULD BE IMPRACTICAL AND/OR EXTREMELY DIFFICULT TO FIX OR ESTABLISH THE ACTUAL DAMAGE SUSTAINED BY BUYER IF THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF A BREACH BY SELLER UNDER THIS AGREEMENT, AND AGREE THAT THE REMEDY SET FORTH ABOVE IS A REASONABLE APPROXIMATION THEREOF. ACCORDINGLY, IF THE CLOSING UNDER THIS AGREEMENT FAILS TO OCCUR BY REASON OF A BREACH BY SELLER AS CONTEMPLATED ABOVE, SUCH SUMS SHALL CONSTITUTE AND BE DEEMED TO BE THE AGREED AND LIQUIDATED DAMAGES OF BUYER WHICH IS NOT INTENDED TO BE A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO BUYER PURSUANT TO APPLICABLE LAWS. BUYER AGREES TO, AND DOES HEREBY, WAIVE ALL OTHER REMEDIES AGAINST SELLER WHICH BUYER MIGHT OTHERWISE HAVE AT LAW OR IN EQUITY BY REASON OF SUCH BREACH BY SELLER.

SELLER'S INITIALS: _____ BUYER'S INITIALS: 

8. Closing and Escrow.

8.1 Escrow Instructions. Upon execution of this Agreement by both Buyer and Seller, the parties hereto shall open an escrow with Escrow Holder (the "**Escrow**") by depositing a fully-executed counterpart of this Agreement with Escrow Holder. This Agreement shall serve as the instructions to Escrow Holder for consummation of the purchase and sale contemplated by this Agreement. Seller and Buyer agree to execute such reasonable additional and supplementary escrow instructions as may be appropriate to enable the Escrow Holder to

comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and any such additional or supplementary escrow instructions, the terms of this Agreement shall control.

8.2 Closing and Close of Escrow.

8.2.1 Closing. As used in this Agreement, the "**Closing**" shall mean the consummation of the purchase and sale transaction contemplated by this Agreement, as evidenced by submission to the Title Company of the Deed for recordation in the applicable Official Records (as defined in Section 8.5.2) and the disbursement of the proceeds of the Purchase Price by Escrow Holder to Seller. The Closing shall occur on the Closing Date in Escrow through Escrow Holder. Each party shall timely deposit with Escrow Holder the funds, documents and supplementary written escrow instructions required by this Agreement in order to consummate the Closing of the sale and transfer of the Property in accordance with this Agreement.

8.2.2 Closing Date. Unless otherwise agreed to in writing by both Buyer and Seller, the Closing shall occur on the Closing Date. **TIME BEING OF THE ESSENCE** with respect to such Closing Date, and such Closing Date may not be extended without the prior written approval of both Seller and Buyer, except as otherwise expressly provided in this Agreement.

8.3 Conveyance. At Closing, Seller shall convey the Real Property and Improvements to Buyer by means of a special warranty deed in the form attached hereto as Exhibit "B" (the "**Deed**").

8.4 Closing Documents.

8.4.1 Seller's Closing Documents. At Closing, Seller shall deliver to Escrow Holder for delivery to Buyer, as applicable, upon the Closing, all of the following documents: (a) the Deed, executed and acknowledged by Seller; (b) a certificate of non-foreign status in accordance with the requirements of Internal Revenue Code Section 1445, as amended (the "**FIRPTA Certificate**"), executed by or on behalf of Seller in favor of Buyer in the form attached hereto as Exhibit "C"; (c) evidence of authority of Seller satisfactory to the Title Company; (d) a bill of sale executed by Seller in favor of Buyer in the form attached hereto as Exhibit "D" ("**Bill of Sale**"); (e) an assignment and assumption of the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals, if any, executed by Seller in favor of Buyer in the form attached hereto as Exhibit "E" (the "**General Assignment**"); and (f) such other documents as may be reasonably required by Escrow Holder or the Title Company to effect the Closing (including an executed Closing Statement) (provided, however, no such additional document shall expand any obligation, covenant, representation or warranty of Seller or result in any new or additional obligation, covenant, representation or warranty of Seller under this Agreement beyond those expressly set forth in this Agreement).

8.4.2 Buyer's Closing Payments and Documents. At Closing, in addition to Buyer's payment to Seller of the Purchase Price, Buyer shall deliver the following to

Escrow Holder for delivery to Seller, as applicable, upon the Closing: (a) evidence of the existence, organization and authority of Buyer and of the authority of the person(s) executing documents on behalf of Buyer reasonably satisfactory to the Title Company; (b) two (2) counterparts of the Bill of Sale; (c) two (2) counterparts of the executed General Assignment; (d) a "Bell Closet Acknowledgment", pursuant to which Buyer shall acknowledge receipt of any personal property currently held at the bell captain desk; and (e) such other documents as may be reasonably required by Escrow Holder or the Title Company to effect the Closing (including an executed Closing Statement) (provided, however, no such additional document shall expand any obligation, covenant, representation or warranty of Buyer or result in any new or additional obligation, covenant, representation or warranty of Buyer under this Agreement beyond those expressly set forth in this Agreement).

8.5 Actions of Escrow Holder. On the Closing Date, Escrow Holder shall promptly undertake and follow the procedures below with respect to Closing (all of which shall be considered as having taken place simultaneously, and no delivery or transaction below shall be considered as having been made until all deliveries and transactions have been accomplished):

8.5.1 Disbursement of Funds. Escrow Holder shall disburse all funds deposited with Escrow Holder by or on behalf Buyer (including any amounts in the Escrow Account) as follows:

(a) Pay all closing costs which are to be paid through and by Escrow (including recording fees, brokerage commissions, Title Policy charges and Escrow fees) in accordance with the Closing Statement.

(b) Disburse the balance of the Purchase Price to Seller in accordance with separate wiring instructions to be delivered to Escrow Holder by Seller.

(c) Disburse any remaining funds to Buyer in accordance with separate wiring instructions to be delivered to Escrow Holder by Buyer.

8.5.2 Recordation. Escrow Holder shall cause the Deed (along with any other documents which the parties hereto may mutually direct to be recorded) to be recorded in the Official Records of Dallas County (the "**Official Records**") and obtain conformed copies thereof for distribution to Buyer and Seller.

8.5.3 Delivery of Documents. Escrow Holder shall: (a) direct the Title Company to issue the Title Policy to Buyer; (b) deliver to Buyer and Seller conformed copies of the Deed as recorded in the Official Records; (c) deliver to Buyer executed originals of the FIRPTA Certificate, one (1) fully executed Bill of Sale and one (1) fully executed General Assignment. Escrow Holder shall also deliver to Seller one (1) fully executed original Bill of Sale and one (1) fully executed General Assignment.

8.6 Closing Costs.

8.6.1 Seller's Closing Costs. Seller shall pay: (a) all legal and professional fees and fees of other consultants incurred by Seller; (b) one-half (½) of all Escrow

fees and Escrow costs related to the purchase and sale of the Property; and (c) the fees due to Seller's Broker.

8.6.2 Buyer's Closing Costs. Buyer shall pay: (a) the amount of the premium for the Title Policy and the cost of any endorsements or affirmative coverage to the Title Policy, and the policy premiums in respect of any mortgage title insurance obtained by Buyer; (b) the cost of any survey ordered by Buyer and any modification, update or recertification thereof; (c) all transfer taxes, documentary stamp taxes, assessments, fees, taxes and other amounts due in connection with the transfer of the Real Property and Improvements and recording fees payable in connection with recording the Deed; (d) all legal and professional fees and fees of other consultants incurred by Buyer; (e) one-half (½) of all Escrow fees and Escrow costs related to the purchase and sale of the Property; (f) the costs of Buyer's due diligence; (g) all sales, use or similar taxes due in connection with the transfer of the portion of the Property constituting personal property (including vehicles); and (h) the fees due to any broker or other agent engaged by Buyer.

8.6.3 General Allocation. Any other closing costs and expenses which are not addressed in Section 8.6.1 and Section 8.6.2 above or elsewhere in this Agreement shall be allocated between Buyer and Seller in accordance with the customary practice in Dallas County.

8.7 Real Estate Commissions. The parties represent and warrant to each other that no broker or finder was instrumental in arranging or bringing about this transaction except for the Seller's Broker (as defined in Article I above). At Closing, Seller shall pay Seller's Broker a commission pursuant to a separate agreement between Seller and the Seller's Broker. Buyer shall pay any broker or agent engaged by Buyer at Closing. Each party further agrees to and shall indemnify, protect, defend and hold the other party harmless from and against the payment of any commission to any person or entity, other than the Seller's Broker, claiming by, through or under the indemnifying party. This indemnification shall extend to any and all Claims, liabilities, costs, losses, damages, causes of action and expenses (including reasonable attorneys' fees and court costs) arising as a result of such Claims and shall survive any termination of this Agreement and shall survive the Closing and shall not merge into the Deed or any other document or instrument delivered at Closing.

8.8 Real Estate Reporting Person. Escrow Holder is hereby designated the "real estate reporting person" for purposes of Section 6045 of Title 26 of the United States Code and Treasury Regulation 1.6045-4 and the Closing Statement or any other any settlement statement prepared by the Title Company shall so provide. Upon the Closing, Buyer and Seller shall cause Escrow Holder to file a Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation.

8.9 Prorations.

8.9.1 General. The following items set forth below in this Section 8.9 are to be adjusted and prorated between Seller and Buyer as of 11:59 p.m. on the day immediately preceding the Closing Date (the "**Adjustment Time**") (such that Buyer shall be deemed to own the Property, and therefore entitled to any revenues and responsible for any

expenses, for the entire day upon which the Closing occurs). Such adjustments and prorations shall be calculated on the actual days of the applicable month in which the Closing occurs and all annual prorations shall be based upon a three hundred sixty-five (365)-day year. The net amount resulting from the prorations and adjustments provided for in this Section 8.9 (along with the allocation of Closing costs in accordance with Section 8.6 above) shall be added to (if such net amount is in Seller's favor) or deducted from (if such net amount is in Buyer's favor) the funds to be delivered at Closing by Buyer in payment of the Purchase Price. All provisions of this Section 8.9 shall survive the Closing and the recordation of the Deed for a period of ninety (90) days after the Closing and shall not merge into the Deed and the other documents and instruments delivered at Closing.

8.9.2 No Proration of Revenue or Insurance. The Property is not currently in operation and therefore there will be no revenues (whether from food, beverage and banquet services, room service, public room revenues, health club revenues, vending machine revenues or other services rendered to guests of the Property) prorated between Seller and Buyer at Closing. There shall be no proration of amounts paid or payable for Seller's insurance relative to the Property (which insurance, except as otherwise provided this Agreement shall not be assigned to Buyer); provided, however, Buyer shall receive a credit at Closing in the amount of $50,000.00 with respect to the damage to the Property as a result of the severe cold experienced by the County of Dallas during the winter of 2021 and, at Closing, Seller shall transfer and assign to Buyer all of Seller's right, title and interest in and to the insurance claim from and after the Closing Date (excluding any proceeds received by Seller prior to the Closing Date) from the insurance policy(ies) maintained by Seller with respect to the Property on account of the 2021 winter storm (the "**2021 Storm Insurance Claim**"). Buyer shall be responsible for obtaining insurance coverage with respect to the Property for the period from and after the Adjustment Time, and Seller shall be entitled to any refunds with respect to insurance relating to the Property.

8.9.3 Use & Occupancy Tax. Seller shall pay all occupancy, room, telecommunication, beverage, revenue, excise and use and other similar taxes to which the Property is subject (and any surtax, interest and penalties thereon) (collectively, "**Use & Occupancy Tax**") payable with respect to the operation of the Property for the period prior to the Closing Date, if any, and Buyer shall pay all Use & Occupancy Tax payable (a) with respect to the Buyer's operation of the Property from and after (and including) the Closing Date and (b) in connection with or as a result of the transactions contemplated under this Agreement, including any Use & Occupancy Tax payable in connection with the purchase by Buyer of Personal Property and all other items for which Use & Occupancy Tax is or may be payable (it being the express intention of the parties hereto that no Use & Occupancy Tax shall be due or payable by Seller (or any affiliate of either) in connection with the sale of the Property or any component thereof). On or prior to the Closing Date, Buyer shall deliver to Escrow Holder the amount of all Use & Occupancy Tax required to be paid by Buyer under this Agreement. Escrow Holder shall be responsible for paying such Use & Occupancy Tax directly to the appropriate taxing authorities on behalf of Buyer and shall promptly provide evidence of such payment to Seller and Buyer.

8.9.4 Real Estate Taxes and Assessments. For purposes of this Agreement, "**Real Estate Taxes**" means real estate or ad valorem real property taxes,

assessments and personal property taxes with respect to the Property. Real Estate Taxes shall be prorated as of the Adjustment Time based upon the latest available tax bill and the number of days which have elapsed from the first day of the Current Tax Period to the Adjustment Time. Notwithstanding anything to the contrary contained in this Agreement, (a) Seller shall have no obligation or responsibility for any supplemental assessments for Real Estate Taxes relating to any period prior to the Adjustment Time which has not been levied prior to the Effective Date (it being understood that any supplemental Real Estate Taxes which have not been levied prior to the Effective Date shall be the sole responsibility of Buyer, whether or not such supplemental Real Estate Taxes are assessed for any period prior to the Adjustment Time or as a result of any transfer of the Property, construction of any Improvements or other events occurring prior to the Adjustment Time), and (b) any Real Estate Taxes which may be paid in installments shall be prorated based upon such installments (it being understood that the remaining principal amount of all bonds and assessments applicable to the Property shall be assumed by Buyer at Closing and Seller shall not be required to pre-pay or to bear (by credit or debit) the prepayment of any amount due for Real Estate Taxes other than the installments due for the Current Tax Period). The term "**Current Tax Period**" shall mean the fiscal period of the applicable taxing or charging authority during which the Closing occurs. If the latest available tax bill is not the bill for the Current Tax Period, then Real Estate Taxes shall be prorated based upon the latest tax information then available (including previous tax bills, current assessments and other information available from the taxing authorities) and, subject to clauses (a) and (b) above, Buyer and Seller shall re-prorate the Real Estate Taxes following the Closing as soon as the tax bill for the Current Tax Period becomes available, but in all events no later than the Final Proration Adjustment as provided in Section 8.9.13 below. Refunds of Real Estate Taxes for any period of time prior to the Current Tax Period, shall belong to Seller. In the event such refunds are paid to Buyer, Buyer shall immediately pay such amount to Seller (which obligation shall survive the Closing and shall not be merged into the Deed and the other documents and instruments to be delivered at Closing). Refunds of Real Estate Taxes for the Current Tax Period, net of the costs of pursuing any tax contest or protest proceedings and collecting such refunds, shall be prorated in proportion to the respective shares of the Real Estate Taxes for the Current Tax Period borne by Seller and Buyer hereunder.

8.9.5 Operating Expenses. All costs and expenses, other than Real Estate Taxes, with respect to the operation and maintenance of the Property shall be prorated between Buyer and Seller as of the Adjustment Time, including all fees and charges for sewer, water, electricity, heat and air-conditioning service and other utilities; charges under those Service Contracts, if any, assigned to Buyer; rental taxes, personal property taxes, business occupational taxes and municipal taxes other than Real Estate Taxes; and periodic fees payable under transferable licenses and permits for the operation of any of the Property (other than the liquor license). Such costs and expenses shall be prorated as of the Adjustment Time such that Seller shall be responsible for all such costs and operating expenses attributable on an accrual basis to the period prior to the Adjustment Time and Buyer shall be responsible for all such costs and expenses attributable on an accrual basis to the period from and after the Adjustment Time. If invoices or bills for any of such costs and expenses are unavailable on or before the Closing Date, such costs and expenses shall be estimated and prorated at Closing based upon the latest information available (including prior bills and operating history) and a final and conclusive readjustment of any cost and expense item shall be made upon receipt of the actual invoice or bill, but in all events no later than the Final Proration Adjustment as provided in Section 8.9.13

below. Buyer shall take all commercially reasonable steps to effectuate the transfer to Buyer's name as of the date of Closing of all utilities which are in Seller's name, and where necessary, open a new account in Buyer's name and post deposit with the utility companies. Buyer and Seller shall cooperate to have all utility meters read by the appropriate utility companies as of the date of Closing. If Buyer and Seller are unable to obtain such final meter readings as of the Closing Date from all applicable meters, utility expenses related to such meters shall be estimated at Closing based upon the operating history of the Property subject to the final adjustment in all events no later than the Final Proration Adjustment as provided in Section 8.9.13 below. Seller shall be entitled to recover any and all deposits held by any utility companies for utilities in any Seller's name as of the date of Closing.

8.9.6 Intentionally Omitted.

8.9.7 Ledger and Other Receivables. Seller shall retain one hundred percent (100%) of the accounts receivable as reflected in the books of Seller.

8.9.8 Credit Card Commissions. All commissions due to credit card companies, travel agencies and online agencies, if any, prior to the Adjustment Time shall be paid by Seller. All commissions due to credit card companies, travel agencies and online agencies, if any, from and after the Adjustment Time shall be paid by Buyer.

8.9.9 Vending Machines. Seller shall remove all monies from all vending machines, laundry machines, pay telephones and other coin operated equipment as of the Adjustment Time and shall retain all monies collected therefrom as of the Adjustment Time.

8.9.10 Cash-on-Hand. Seller shall remove and retain any cash on hand at the Property as of the Closing.

8.9.11 Prepaid Expenses. Seller shall be credited at the Closing with an amount equal to any expenses prepaid by Seller in the ordinary course which relate to the period after the Adjustment Time.

8.9.12 Rents. Rents under the Equipment Leases, if any, shall be prorated between Buyer and Seller as of the Adjustment Time. Seller shall be obligated pay all Rents under the Equipment Leases attributable to the period prior to the Adjustment Time and Buyer shall be obligated to pay all Rents under the Equipment Leases attributable to the period from and after the Adjustment Time.

8.9.13 Closing Statement; Final Proration Adjustment. At least one (1) full Business Day prior to the Closing Date, Seller and Buyer shall agree upon the allocation of the Purchase Price, the costs and expenses to be made in accordance with Section 8.6 above and the prorations to be made in accordance with this Section 8.9 and submit to Escrow Holder an executed pro forma closing statement prepared by Escrow Holder (the "**Closing Statement**"). The Closing Statement shall be utilized for purposes of making the adjustments to the Purchase Price upon the Closing for closing costs and prorations. As soon as practicable following the Closing (but in no event later than ninety (90) days after the Closing), Seller and Buyer shall reprorate the income and expenses set forth in this Section 8.9 based upon actual bills or invoices received after the Closing (if original prorations were based upon estimates) and any other items

necessary to effectuate the intent of the parties that all income and expense items be prorated as provided above in this Section 8.9 (the "**Final Proration Adjustment**"). Any reprorated items shall be promptly paid to the party entitled thereto. Any errors or omissions in computing adjustments at the Closing shall be promptly corrected, but only so long as the party seeking to correct such error or omission has notified the other party of such error or omission no later than the Final Proration Adjustment. The proration of income and expense at the Final Proration Adjustment shall be final and conclusive; there shall be no further proration or adjustment following the Final Proration Adjustment.

9. Assumption or Cancellation of Service Contracts. At or prior to the Closing, Seller shall terminate effective as of the Closing any Service Contracts which have been designated by written notice from Buyer to Seller for termination and which Seller is contractually entitled by the terms thereof to terminate without cost; provided, however, any notice of termination of a Service Contract by Seller shall be effective as of the Closing and conditional upon the Closing taking place in a timely manner in accordance with this Agreement. Upon the Closing and pursuant to the General Assignment, Seller shall assign to Buyer, and Buyer shall accept and assume, from and after the Closing, all of the Service Contracts other than those Service Contracts which are to be terminated at or prior to the Closing in accordance with the immediately preceding sentence; provided, however, Seller shall not be deemed to have made any representation or warranty of any kind or nature as to the assignability, transferability or enforceability of any of the Service Contracts and Seller shall have no liability to Buyer in the event that any or all of the Service Contracts are not assignable or transferable to Buyer, are not enforceable by Buyer or are cancelled or terminated by reason of the assignment thereof by Seller.

10. Condemnation and Casualty.

10.1 Immaterial Condemnation or Immaterial Casualty. In the event there is any damage to the Real Property or condemnation of any portion of the Property after the Effective Date, then except as provided in Section 10.2 below, Buyer shall be required to purchase the Property with a credit against the Purchase Price otherwise due hereunder equal to the amount of any condemnation or insurance awards actually collected by Seller prior to the Closing as a result of any such condemnation and Seller shall pay Buyer an amount equal to Seller's deductible maintained in connection with such insurance and actually paid by Buyer, less any sums expended by Seller prior to the Closing for the restoration or repair of the Property. If the condemnation or insurance awards have not been collected as of the Closing, then such awards shall be assigned to Buyer and Seller shall pay Buyer an amount equal to Seller's deductible maintained in connection with such insurance and actually paid by Buyer, except to the extent needed to reimburse Seller for sums Seller expended prior to the Closing for the restoration or repair of the Property or other out-of-pocket expenses incurred by Seller as a result of or in connection with such casualty or condemnation, as applicable. For the avoidance of doubt, any taking of the Property or portion thereof as contemplated by Section 5 hereof shall not be included in any determination of condemnation for purposes of this Section 10.1.

10.2 Material Condemnation or Material Casualty. Notwithstanding the foregoing provisions of Section 10.1 above, if the Property is condemned or damaged, to the extent that the cost of repair or restoration to substantially the same condition existing prior to

such casualty (or, in the case of a condemnation, the value of the Property or portion thereof so condemned) would exceed an amount equal to twenty percent (20%) of the Purchase Price as reasonably determined by Seller (each such casualty, a "**Material Casualty**"; each such condemnation, a "**Material Condemnation**"), then Seller shall give Buyer prompt notice of such Material Casualty or Material Condemnation, as applicable, and the Buyer may, at Buyer's option to be exercised by delivery of written notice to Seller within ten (10) Business Days of Seller's notice to the Buyer of the occurrence of such Material Casualty or Material Condemnation, as applicable, elect to terminate this Agreement. If Buyer does not timely elect in writing to terminate this Agreement as provided in this Section 10.2 Buyer shall be conclusively deemed to have waived any right to terminate this Agreement by reason of any such Material Casualty or Material Condemnation, as applicable, Buyer shall proceed with the purchase of the Property and, at Closing, Buyer shall be entitled to a credit against the Purchase Price in an amount equal to the amount of any condemnation or insurance awards actually collected by Seller prior to the Closing as a result of any such Material Casualty or Material Condemnation, as applicable, and Seller shall pay Buyer an amount equal to Seller's deductible maintained in connection with such insurance and actually paid by Buyer, less any sums expended by Seller prior to the Closing for the restoration or repair of the Property. If the condemnation or casualty awards have not been collected as of the Closing, then such proceeds or awards shall be assigned to Buyer at Closing and Seller shall pay Buyer an amount equal to Seller's deductible maintained in connection with such insurance and actually paid by Buyer, except to the extent needed to reimburse Seller for sums Seller expended prior to the Closing for the restoration or repair of the Property or other out-of-pocket expenses incurred by Seller as a result of or in connection with such Material Casualty or Material Condemnation, as applicable. For the avoidance of doubt, any taking of the Property or portion thereof as contemplated by Section 5 hereof shall not be included in any determination of Material Condemnation for purposes of this Section 10.2.

11. Representations, Warranties, Covenants and Indemnities.

11.1 Representations and Warranties of Seller. Seller represents and warrants to Buyer that the following matters are true and correct as of the Effective Date and will also be true and correct at Closing.

11.1.1 Legal Power. Seller has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transaction contemplated hereby.

11.1.2 Duly Authorized. This Agreement is, and all the documents executed by Seller which are to be delivered by Seller to Buyer at the Closing will be, duly authorized, executed, and delivered by Seller, and is and will be legal, valid, and binding obligations of Seller (except as limited by applicable bankruptcy, insolvency, moratorium and other principles relating to or limiting the right of contracting parties generally).

11.1.3 Individual(s) Authority. The individual(s) executing this Agreement and the instruments referenced herein on behalf of Seller has the legal power, right, and actual authority to execute this Agreement and the instruments referenced herein on behalf of Seller.

11.1.4 Requisite Action Seller. All requisite action (corporate, trust, partnership or otherwise) has been taken (or will be taken prior to or as of the Closing) by Seller in connection with entering into this Agreement and the instruments referenced herein to be executed by Seller and by the Closing Date all such necessary action will have been taken to authorize the consummation of the transaction contemplated hereby.

11.1.5 Specially Designated and Blocked Persons. Seller (a) is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Department of the Treasury as a terrorist, "Specially Designated and Blocked Persons", or other banned or blocked person, group, entity, nation or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Asset Control of the United States Department of the Treasury; and (b) is not knowingly engaged, directly or indirectly, in any dealings or transactions and is not otherwise associated with such person, group, entity or nation.

11.2 Survival Period. The representations and warranties of Seller set forth in Section 11.1 above shall survive until only the date which one hundred eighty (180) days following the Closing (the "**Expiration Date**") and shall automatically expire upon the Expiration Date unless Buyer commences suit against Seller with respect to any alleged breach prior to the Expiration Date (and, in the event any such suit is timely commenced by Buyer against Seller, shall survive thereafter only insofar as the subject matter of the alleged breach specified in such suit is concerned). The representations and warranties of Buyer set forth in Section 11.3 below shall survive until the Expiration Date and shall automatically expire upon the Expiration Date unless Seller commences suit against Buyer with respect to any alleged breach prior to the Expiration Date (and, in the event any such suit is timely commenced by Seller against Buyer, shall survive thereafter only insofar as the subject matter of the alleged breach specified in such suit is concerned). If suit is not timely commenced by Buyer or Seller (as applicable) prior to the Expiration Date, then the representations and warranties of the other party hereto shall thereafter be void and of no force or effect.

11.3 Representations and Warranties of Buyer. Buyer represents and warrants to Seller that the following matters are true and correct as of the Effective Date and will also be true and correct as of the Closing:

11.3.1 Legal Power. Buyer has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transaction contemplated hereby.

11.3.2 Duly Authorized. This Agreement is, and all the documents executed by Buyer which are to be delivered by Buyer to Seller at the Closing will be, duly authorized, executed, and delivered by Buyer, and is and will be legal, valid, and binding obligations of Buyer (except as may be limited by applicable bankruptcy, insolvency, moratorium and other principles relating to or limiting the right of contracting parties generally).

11.3.3 Requisite Action. All requisite action (corporate, trust, partnership or otherwise) has or will be prior to Closing been taken by Buyer in connection with entering into this Agreement and the instruments referenced herein to be executed by Buyer and by the

Closing Date all such necessary action will have been taken to authorize the consummation of the transaction contemplated hereby.

11.3.4 Individuals Authority. The individual(s) executing this Agreement and the instruments referenced herein on behalf of Buyer has the legal power, right, and actual authority to execute this Agreement and the instruments referenced herein on behalf of Buyer.

11.3.5 Specially Designated and Blocked Persons. Buyer (a) is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Department of the Treasury as a terrorist, "Specially Designated and Blocked Persons", or other banned or blocked person, group, entity, nation or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Asset Control of the United States Department of the Treasury; and (b) is not knowingly engaged, directly or indirectly, in any dealings or transactions and is not otherwise associated with such person, group, entity or nation.

11.3.6 Patriot Act.

(a) Buyer is in compliance with the requirements of Executive Order No. 133224, 66 Fed. Reg. 49079 (Sept. 25, 2001) (the "**Order**") and other similar requirements contained in the rules and regulations of the Office of Foreign Assets Control, Department of the Treasury ("**OFAC**") and in any enabling legislation or other Executive Orders or regulations in respect thereof (the Order and such other rules, regulations, legislation, or orders are collectively called the "**Orders**"). Further, Buyer covenants and agrees to make its policies, procedures and practices regarding compliance with the Orders, if any, available to Seller for its review and inspection during normal business hours and upon reasonable prior notice.

(b) Neither Buyer nor any beneficial owner of Buyer:

(i) is listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders (such lists are collectively referred to as the "**Lists**");

(ii) is a person or entity who has been determined by competent authority to be subject to the prohibitions contained in the Orders; or

(iii) is owned or controlled by, or acts for or on behalf of, any person or entity on the Lists or any other person or entity who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

11.3.7 Closed Property. Buyer hereby acknowledges that the Property, as of the Effective Date, is closed to the general public and has a skeleton crew due to the ongoing COVID-19 pandemic and it is not intended that the Property will re-open or its operations be restored prior to the Closing.

11.3.8 Ownership of Buyer. Buyer has delivered to Seller a true, correct and complete copy of the ownership structure of Buyer setting forth the full name(s), home and office addresses and contact information of any person or entity with any beneficial or other ownership interest (however direct or indirect) in, or voting or other control over, Buyer. Neither Buyer nor any of its affiliates is an affiliate of Urban Commons, LLC, EHT Asset Management, LLC, or any of their respective owners of direct or indirect ownership or other beneficial interests in either of the foregoing or any of their respective Affiliates or subsidiaries. Buyer and its affiliates have not entered into with respect to the Property a joint venture, co-bidder or other contractual relationship with any of Urban Commons, LLC, EHT Asset Management, LLC, or any of their respective owners of direct or indirect ownership or other beneficial interests in either of the foregoing or any of their respective Affiliates or subsidiaries. Buyer shall not assign this Agreement to any person or entity except as explicitly permitted by Section 17 and, in all events, this representation and warranty shall be true and correct both immediately before and immediately after any assignment of this Agreement by Buyer in accordance with the terms hereof.

11.4 Hotel Management Agreement and Employees. Buyer acknowledges and agrees that the Property has been subject to: (a) a property management agreement ("**Management Agreement**") dated as of October 31, 2019, with Crestline Hotels & Resorts, LLC ("**Crestline**"); and (b) an Agreement with Crestline, dated May 26, 2020, to engage Crestline to provide basic and limited safeguard services at and for the benefit of the Property while it is closed to the public (collectively, the "**Crestline Agreements**"). In connection with the Crestline Agreements, the following shall apply:

11.4.1 Termination of Crestline Agreements. If Seller and Crestline are in mutual agreement (each in their sole and absolute discretion) as to termination of the Crestline Agreements, Seller has caused or shall cause the Crestline Agreements to be terminated on or before the Closing without cost, penalty or liability to Buyer and shall deliver possession of the Property to Buyer free and clear of any possessory rights of Crestline. Notwithstanding the foregoing, Buyer and Seller acknowledge and agree that, in the event the amount of the Purchase Price payable by Buyer hereunder (subject to adjustments as set forth on the Closing Statement) and received by Seller results in Seller's failure or inability to deliver the Property free and clear of any possessory rights of Crestline as a result of the inability to pay to Crestline amounts necessary to cause Crestline to vacate the Property as of the Closing, such failure shall not be deemed a default by Seller under this Agreement (without limiting Buyer's rights under Section 6.1.5 and Section 6.3 hereof).

11.4.2 Termination of Hotel Employees. All current or former employees of the hotel operation at the Property whether part-time or full-time and irrespective of layoff status: (a) are or were employed by Crestline; and (b) have been or will be terminated on or prior to the Closing.

11.4.3 Exception for Pre-Closing Employee Obligations. Buyer shall have no duty, obligation or liability to any employee with respect to any pre-Closing employee obligations. Seller shall have no duty, obligation or liability to any employee employed by Buyer with respect to any post-Closing employee obligations. Such post-Closing obligations shall be the sole responsibility of Buyer or the party designated by Buyer to employ the Buyer

employees including the obligation and responsibility to determine whether any statute, law, ordinance, or similar order of any judicial or governmental body applies to offering employment or recall rights to any or all of the current or former employees and shall indemnify Seller for any employment-related claims arising on or after Closing.

11.4.4 Survival. The provisions of this Section 11.4 shall survive the Closing.

11.5 Franchise Agreement. Buyer expressly acknowledges the existence of that certain License Agreement (the "**IHG Franchise Agreement**"), dated as of May 24, 2019, with Holiday Hospitality Franchising, LLC ("**IHG**"), and Former Tenant, pursuant to which the Property was granted a license to be operated under the "Crowne Plaza" brand, and understands and agrees that Seller is not a party thereto and has no obligations thereunder. To the extent Buyer desires to continue the Property as a "Crowne Plaza" or any other branded hotel from and after the Closing, it is understood between Buyer and Seller that Buyer shall be solely responsible for the application for and issuance of a new franchise or license agreement for the Property and the satisfaction of all conditions thereto (the "**New Franchise Agreement**"). In addition to the foregoing, if Buyer elects NOT to retain the "Crowne Plaza" name of the Property, does not obtain IHG's approval of Buyer as a "franchisee" and/or fails to satisfy each and every condition of a New Franchise Agreement with IHG or fails for any reason whatsoever to enter into a New Franchise Agreement with IHG by the Closing, without limitation on the foregoing and immediately after the Closing, Buyer shall be obligated to carry out all "de-identification" procedures that are standard in the industry with respect to the removal of IHG's marks or other proprietary materials. IHG's and Buyer's execution of the New Franchise Agreement by the Closing shall not be a condition to Buyer's obligation to close the transactions contemplated by this Agreement. Buyer shall defend, indemnify and hold the Seller Released Parties harmless from and against any and all Claims and liabilities that may at any time be incurred by the Seller Released Parties arising out of, by reason of, or in connection with any obligation of, or breach or default by, Buyer under this Section. The obligations of Buyer contained in this Section shall survive the Closing or any termination of this Agreement without limitation.

11.6 Liquor License. Buyer acknowledges that Seller does not hold the liquor license at the Property and Buyer shall coordinate with Crestline (at no cost or expense to Seller) prior to the Closing in connection with Buyer's efforts to obtain a new a liquor license or a transfer of the existing liquor license held in Crestline's name. Promptly following the full execution and delivery of this Agreement, Buyer shall, or shall cause its designee to, begin the process to complete, execute and file with the applicable liquor licensing authority all necessary applications for transfer of the liquor license or to obtain a new liquor license. Buyer specifically acknowledges and agrees that the transfer of the liquor license to Buyer or its designee on the Closing Date shall not be a condition to Buyer's obligation to close the transaction contemplated under this Agreement. For the avoidance of doubt, any right, title or interest that Seller may have in or to the liquor license currently held by Crestline with respect to its ownership of the Property prior to the Closing Date shall be fully released and relinquished by Seller upon the Closing.

12. AS-IS Condition of Property. Buyer specifically acknowledges, represents and warrants that prior to Closing, Buyer and Buyer's Representatives will have thoroughly inspected and investigated the Property, observed the physical characteristics and condition of the Property and investigated and have knowledge of operative or proposed governmental laws and regulations to which the Property or Buyer's contemplated ownership, operation and use thereof may be subject. Notwithstanding anything to the contrary contained in this Agreement, Buyer further acknowledges and agrees that except as otherwise expressly set forth in this Agreement, Buyer is purchasing the Property subject to all existing conditions, latent or patent, and applicable laws, rules, regulations, codes, ordinances and orders. Buyer further acknowledges and agrees that neither Seller nor any Seller Released Party has made any representations, warranties or agreements by or on behalf of Seller of any kind whatsoever, whether oral or written, express or implied, statutory or otherwise, as to any matters concerning the Property, the Condition of the Property, the size (including rentable or usable square footage) of the Real Property and/or any of the Improvements, the present use of the Property or the suitability of Buyer's contemplated ownership, operation or use of the Property. **WITHOUT LIMITING THE FOREGOING, BUYER EXPRESSLY ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT AGREED TO PROVIDE ANY LOAN TO BUYER TO FINANCE BUYER'S PURCHASE OF THE PROPERTY, THAT BUYER'S PURCHASE OF THE PROPERTY SHALL BE ON AN "ALL-CASH" BASIS WITH THE ENTIRE PURCHASE PRICE DUE AND PAYABLE TO SELLER IN IMMEDIATELY AVAILABLE FUNDS AT CLOSING, THAT BUYER HAS ASSUMED THE ENTIRE RISK THAT BUYER MAY OR MAY NOT BE ABLE TO OBTAIN A LOAN TO FINANCE BUYER'S PURCHASE OF THE PROPERTY, AND THAT BUYER'S INABILITY OR FAILURE TO OBTAIN A LOAN TO FINANCE BUYER'S PURCHASE OF THE PROPERTY SHALL NOT EXCUSE OR RELIEVE BUYER FROM PERFORMING BUYER'S OBLIGATIONS UNDER THIS AGREEMENT**. Buyer hereby acknowledges, agrees and represents that the Property is to be purchased, conveyed and accepted by Buyer in its present condition, "AS IS", "WHERE IS" AND WITH ALL FAULTS, and that no patent or latent defect or deficiency in the condition of the Property whether or not known or discovered, shall affect the rights of either Seller or Buyer hereunder nor shall the Purchase Price be reduced as a consequence thereof. Buyer further represents and warrants that, except for any representations and warranties (if any) expressly made by Seller in this Agreement, Buyer shall acquire the Property solely upon the basis of Buyer's independent inspection and investigation of the Property, including: (a) the quality, nature, habitability, merchantability, use, operation, value, marketability, adequacy or physical condition of the Property or any aspect or portion thereof, including access, sewage, soils, geology and groundwater, or whether the Real Property lies within a special flood hazard area, an area of potential flooding, a very high fire hazard severity zone, a wildland fire area, an earthquake fault zone or a seismic hazard zone; (b) the dimensions or lot size of the Real Property or the nature or square footage of any Improvements thereon; (c) the development or income potential, or rights of or relating to, the Real Property or its use, habitability, merchantability, or fitness, or the suitability, value or adequacy of such Real Property for any particular purpose; (d) the zoning or other legal status of the Real Property or any other public or private restrictions on the use of the Real Property; (e) the compliance of the Real Property or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or regulatory agency or authority or of any other person or entity (including the Americans With Disabilities Act); (f) the ability of

Buyer to obtain any necessary governmental approvals, licenses or permits for Buyer's intended use, occupancy or development of the Real Property; (g) the presence or absence of Hazardous Materials on, in, under, above or about the Real Property or any adjoining or neighboring property; (h) the quality of any labor and materials used in the Improvements; (i) the condition of title to the Real Property; (j) Service Contracts or any other agreements affecting the Real Property or the intentions of any party with respect to the negotiation and/or execution of any lease or contract with respect to the Real Property; (k) Seller's ownership of the Property or any portion thereof; or (l) the economics of, or the income and expenses, revenue or expense projections or other financial matters, relating to the ownership or use of the Real Property. Without limiting the generality of the foregoing, Buyer expressly acknowledges and agrees that Buyer is not relying on any representation or warranty of any Seller Released Parties, whether implied, presumed or expressly provided at law or otherwise, arising by virtue of any statute, common law or other legally binding right or remedy in favor of Buyer. Buyer further acknowledges and agrees that Seller is not under any duty to make any inquiry regarding any matter that may or may not be known to Seller or any other Seller Released Parties.

BUYER'S INITIALS: 

13. Limited Liability. Buyer on Buyer's own behalf and on behalf of Buyer's agents, members, partners, shareholders, officers, directors, beneficiaries, employees, representatives, related and Affiliated entities, successors and assigns (collectively, the "**Buyer Parties**") hereby agrees that in no event or circumstance shall any of the Seller Released Parties have any personal liability under this Agreement to any party in connection with the Property or the Condition of the Property. Notwithstanding anything to the contrary contained in this Agreement, if the Closing is consummated, Seller shall not have any liability to Buyer or any Buyer Party following the Closing (including any indemnity obligations of Seller in this Agreement or in any such document or instrument) with respect to any breaches of representations, warranties or covenants under this Agreement (and Buyer shall make no Claim against Seller) unless (a) the representation, warranty or breach in question was not deemed qualified or modified as provided in the last paragraph of Section 6.1.1 above, and (b) until the aggregate amount of the actual general and compensatory damages suffered by Buyer by reason of any such breach of representations, warranties or covenants by the other exceeds the sum of Twenty-Five Thousand Dollars ($25,000); in such event, Seller shall be responsible from and after the first dollar of loss. Seller's total liability with respect to any and all breaches of any of Seller's representations, warranties or other obligations contained in this Agreement or in any document or instrument executed and delivered by Seller at the Closing (including any indemnity obligations of Seller in this Agreement or in any such document or instrument) is limited to Four Hundred Twenty-Five Thousand Dollars ($425,000.00) in the aggregate. In computing the aggregate amount of claims for the foregoing purpose, the maximum amount which Buyer may collect from Seller shall be reduced by the amount of any insurance proceeds and any indemnity, contribution or similar payment received by Buyer from any third party with respect thereto less expenses incurred by Buyer in collecting any such insurance proceeds and third party payments. Buyer agrees to first seek recovery under any insurance policies or against liable third parties other than Seller prior to seeking recovery from Seller. The provisions of this Section 13 shall survive the Closing and the recordation of the Deed until the Expiration Date, and shall not be deemed merged into the Deed or other documents or instruments delivered at the Closing.

14. Release. Except for the Surviving Obligations of Seller (but subject to any limitations otherwise set forth in this Agreement), Buyer on Buyer's own behalf and on behalf of each of the Buyer Parties hereby agrees that each of Seller and the other Seller Released Parties shall be, and are hereby, fully and forever released from any and all liabilities, losses, claims (including third party claims), demands, damages (of any nature whatsoever), causes of action, costs, penalties, fines, judgments, attorneys' fees, consultants' fees and costs and experts' fees, whether direct or indirect, known or unknown, foreseen or unforeseen (collectively, "**Claims**") that may arise on account of or in any way be connected with the Property, including the physical, environmental and structural condition of the Property or any law or regulation applicable thereto, and including any Claim or matter (regardless of when it first appeared) relating to or arising: (a) from the presence of any environmental problems, or the use, presence, storage, release, discharge or migration of Hazardous Materials on, in, under or around the Property (including the groundwater under the Property), regardless of when such Hazardous Materials were first introduced in, on or about the Property, (b) from the presence, release and/or remediation of asbestos and asbestos containing materials in, on or about the Property, regardless of when such asbestos and asbestos containing materials were first introduced in, on or about the Property, (c) under any environmental law(s), ordinances, statutes, orders or other government directives or under common law, in equity or otherwise, with respect to (i) any past, present or future presence or existence of Hazardous Materials on, under or about the Property or (ii) any past, present or future violations of any environmental law(s), ordinances, statutes, orders or other government directives, (d) any patent or latent defects or deficiencies with respect to the Property, and (e) any and all matters related to the Property or any portion thereof, including the condition and/or operation of the Property and each part thereof. Without limiting the foregoing, Buyer hereby waives and agrees not to commence any action, legal proceeding, cause of action or suits in law or equity, of whatever kind or nature, including any private right of action under the federal superfund laws, 42 U.S.C. Sections 9601 et seq. (as such laws and statutes may be amended, supplemented or replaced from time to time), directly or indirectly, against the Seller Released Parties in connection with Claims described above and expressly waives the provisions or rules of laws which provide otherwise. Buyer elects to and does assume all risk for such Claims against the Seller Released Parties which may be brought by Buyer or Buyer Parties heretofore and hereafter arising, whether now known or unknown by Buyer. In this connection and to the greatest extent permitted by law, Buyer hereby agrees, represents and warrants that Buyer realizes and acknowledges that factual matters now unknown to Buyer may have given or may hereafter give rise to Claims which are presently unknown, unanticipated and unsuspected, and Buyer further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that Buyer nevertheless hereby intends to release all of the Seller Released Parties from any such unknown Claims which might in any way be included as a material portion of the consideration given to Seller by Buyer in exchange for Seller's performance hereunder. Without limiting the foregoing, if Buyer has knowledge of (i) a default in any of the covenants, agreements or obligations to be performed by Seller under this Agreement and/or (ii) any breach or inaccuracy in any representation of Seller made in this Agreement, and Buyer nonetheless elects to proceed to Closing, then, upon the consummation of the Closing, Buyer shall be conclusively deemed to have waived any such default and/or breach or inaccuracy and shall have no Claim against Seller or hereunder with respect thereto. Notwithstanding anything to the contrary herein, Seller shall not have any liability whatsoever to

Buyer with respect to any matter disclosed to or discovered by Buyer or the Buyer Parties prior to the Closing Date.

15. Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered by U.S. mail, registered or certified, return receipt requested, postage prepaid, or by overnight delivery service showing receipt of delivery, or by personal delivery, or by email transmission. Such notices shall be sent to the parties at the addresses set forth in the Section of the Agreement entitled "Summary and Definition of Basic Terms", or such other address as may otherwise be indicated by any such party in writing. Notices as aforesaid shall be effective upon the earlier of actual receipt, or twenty-four (24) hours after deposit with the messenger or delivery service, or the next business day after delivery to an overnight delivery service, or within three (3) days after the deposit in the U.S. mail, or upon confirmation of transmission by email, or when receipt is refused.

16. Entire Agreement; Participation in Drafting. This Agreement constitutes the entire understanding of the parties and all prior agreements (including, but not limited to, that certain Purchase and Sale Agreement and Joint Escrow Instructions, dated as of April 6, 2021, as amended by that certain First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions, dated as of April 16, 2021, as further amended by that certain Second Amendment to Purchase and Sale Agreement and Joint Escrow Instructions, dated as of April 26, 2021 (as amended, the "**Prior Purchase Agreement**"), which Prior Purchase Agreement was terminated by Seller on May 4, 2021 and any amounts advanced thereunder (being the earnest money deposited by Buyer in the amount of $1,450,000.00) being forfeited to Seller under Section 3.1 thereof in connection therewith), representations, and understandings between the parties, whether oral or written, are deemed null and void, all of the foregoing having been merged into this Agreement. The parties acknowledge that each party and/or such party's counsel have reviewed and revised this Agreement and that no rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall be employed in the interpretation or enforcement of this Agreement or any amendments or exhibits to this Agreement or any document executed and delivered by either party in connection with this Agreement.

17. Successors and Assigns. Subject to the restrictions on assignment set forth below, this Agreement shall be binding upon and inure to the benefit of Seller and Buyer and their respective estates, personal representatives, heirs, devisees, legatees, successors and assigns. Buyer shall not have the right to assign this Agreement (which, for purposes of this Agreement, shall include, but not be limited to, any assignment, conveyance, hypothecation, encumbrance or other transfer of any direct or indirect beneficial or other ownership interests in or voting and other control of Buyer) without compliance with the following conditions (with evidence of such compliance provided to and approved by Seller at least five (5) days prior to any such assignment): (a) each of the representations and warranties of Buyer set forth herein shall remain true and correct as to such assignee and such assignee shall assume all of the obligations and duties of Buyer set forth in this Agreement; (b) Buyer is not in default of any of its covenants or obligations under this Agreement at the time of such assignment; (c) notwithstanding any such nomination, Buyer shall not be released from its liabilities and obligations under this Agreement; (d) such assignment shall not be a condition of or delay Closing; (e) Buyer shall deliver written notice to Seller of any such assignment and the identity of any assignee and such other information that Seller reasonably requests at least five (5)

Business Days prior to the Closing Date; and (f) any assignee of Buyer shall be an entity which is 100% owned and controlled by either (or collectively) Charles Everhardt, Frank Yuan and/or Jerome Yuan or any other investor, lender or other party providing debt or equity investments to Buyer; provided, however, in no event shall any such other investor, lender or other party providing debt or equity investments to Buyer be any of Urban Commons, LLC, EHT Asset Management, LLC, or any of their respective owners of direct or indirect ownership or other beneficial interests in either of the foregoing or any of their respective Affiliates or subsidiaries. No such assignment by Buyer shall be effective, and Seller's consent (to the extent granted) shall not be effective, until and unless any assignee (as may be consented to by Seller) has expressly assumed in writing all obligations of Buyer under this Agreement and has further acknowledged and agreed in writing to be bound by all of the provisions of this Agreement as if the assignee had originally executed this Agreement as Buyer. In the event Buyer assigns its rights under this Agreement, Buyer shall be solely responsible for any realty transfer, documentary or similar taxes assessed as a result thereof, and shall pay such additional taxes at settlement and recording of the Deed. Seller shall have no liability for any realty transfer, documentary or similar taxes, interest and penalties assessed based on any consideration greater than the Purchase Price set forth herein, and Buyer shall indemnify, defend and hold Seller harmless from any costs, liability or expense incurred by Seller in connection with an assignment of this Agreement by Buyer, including, without limitation, any documentary transfer, stamp or similar taxes and penalties, interest and/or legal fees incurred by Seller in connection therewith. Any attempted assignment or other transfer by Buyer in contravention of this Section shall be null and void.

18. Severability. If for any reason, any provision of this Agreement shall be held to be unenforceable, it shall not affect the validity or enforceability of any other provision of this Agreement and to the extent any provision of this Agreement is not determined to be unenforceable, such provision, or portion thereof, shall be, and remain, in full force and effect.

19. Texas Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas.

20. Modifications/Survival. Any and all exhibits attached hereto shall be deemed a part hereof. This Agreement, including exhibits, if any, expresses the entire agreement of the parties and supersedes any and all previous agreements between the parties with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge its terms, and there are no warranties or representations of any nature whatsoever, either expressed or implied, except as may expressly be set forth herein. Any and all future modifications of this Agreement will be effective only if it is in writing and signed by the parties hereto. The terms and conditions of such future modifications of this Agreement shall supersede and replace any inconsistent provisions in this Agreement.

21. Confidentiality. Each party agrees to maintain in confidence, and not to disclose to any third party, the information contained in this Agreement or pertaining to the sale contemplated hereby and the information and data furnished or made available by Seller to Buyer, its agents and representatives in connection with Buyer's investigation of the Property and the transactions contemplated by the Agreement; provided, however, that (a) each party and its agents and representatives may disclose such information and data (i) to such party's accountants, attorneys, lenders, prospective lenders, partners, investors, consultants and other

advisors in connection with the transactions contemplated by this Agreement (collectively, "**Representatives**") to the extent that such Representatives reasonably need to know (in Buyer's or Seller's reasonable discretion) such information and data in order to assist, and perform services on behalf of Buyer or Seller; (ii) to the extent required by any applicable statute, law, regulation, governmental authority or court order; or (iii) in connection with any securities filings, registration statements or similar filings undertaken by Buyer or Seller; and (b) Seller and its agents and representatives may disclose such information and data (i) to the official committee of unsecured creditors appointed in the chapter 11 cases of Seller's Affiliates (pending before the United States Bankruptcy Court for the District of Delaware, Case No. 21-10036 et al.) and its agents and representatives, and (ii) in connection with any filings with the Bankruptcy Court, provided that any such information and data contained in such filings shall be redacted and filed under seal. In addition, Buyer agrees that Buyer and all Buyer's Representatives and their respective employees, partners, members, directors, managers, officers and agents shall maintain the Purchase Price and the terms of this Agreement in strict confidence subject to the permitted disclosures set forth above. Buyer and all Buyer Parties and Buyer Representatives shall refrain from generating or participating in any publicity or press release regarding this transaction without the prior written consent of Seller.

22. Dispute Costs. In the event any dispute between the parties with respect to this Agreement results in litigation or other proceeding, the prevailing party shall be reimbursed by the party not prevailing in such proceeding for all reasonable costs and expenses, including reasonable attorneys' and experts' fees and costs incurred by the prevailing party in connection with such litigation or other proceeding and any appeal thereof. Such costs, expenses and fees shall be included in and made a part of the judgment recovered by the prevailing party, if any. The provisions of this Section 22 shall survive any termination of this Agreement or the Closing and shall not be deemed merged into the Deed or any other document or instrument delivered at Closing.

23. Time of the Essence; Business Days. Time is of the essence in the performance of each of the parties' respective obligations contained in this Agreement. Unless the context otherwise requires, all periods terminating on a given day, period of days, or date shall terminate at 5:00 p.m. (Central Time) on such date or dates. References to "**days**" shall refer to calendar days except if such references are to "**Business Days**" which shall refer to days which are not a Saturday, Sunday or a legal holiday under the laws of the State of Texas.

24. No Recordation. Subject to Section 35, neither this Agreement nor a memorandum thereof may be recorded in the Official Records or otherwise.

25. Drafts not an Offer to Enter into a Legally Binding Contract. The parties hereto agree that the submission of a draft of this Agreement by one party to another is not intended by either party to be an offer to enter into a legally binding contract with respect to the purchase and sale of the Property. The parties shall be legally bound with respect to the purchase and sale of the Property pursuant to the terms of this Agreement only if and when Seller and Buyer have fully executed and delivered to each other a counterpart of this Agreement with all exhibits attached hereto.

26. Multiple Counterparts. This Agreement may be executed in multiple counterparts (each of which is to be deemed original for all purposes). The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon so long as such signature page is attached to any other counterpart of this Agreement identical thereto except having additional signature pages executed by the other parties to this Agreement attached thereto.

27. Electronic Signatures. Seller and Buyer each (a) has agreed to permit the use from time to time, where appropriate, of telecopy, email or other electronic signatures in order to expedite the transaction contemplated by this Agreement, (b) intends to be bound by its respective telecopy, email or other electronic signature, (c) is aware that the other will rely on the telecopied, emailed or other electronically transmitted signature, and (d) acknowledges such reliance and waives any defenses to the enforcement of this Agreement and the documents affecting the transaction contemplated by this Agreement based on the fact that a signature was sent by telecopy, email or electronic transmission only.

28. Limitations on Benefits. It is the explicit intention of Buyer and Seller that, except for the Seller Released Parties referred to above in this Agreement, no person or entity other than Buyer and Seller and their permitted successors and assigns is or shall be entitled to bring any action to enforce any provision of this Agreement against either of the parties hereto, and the covenants, undertakings and agreements set forth in this Agreement shall be solely for the benefit of, and shall be enforceable only by, Buyer and Seller or their respective successors and assigns as permitted hereunder. Nothing contained in this Agreement shall under any circumstances whatsoever be deemed or construed, or be interpreted, as making any third party (other than Seller Released Parties) a beneficiary of any term or provision of this Agreement or any instrument or document delivered pursuant hereto, and Buyer and Seller expressly reject any such intent, construction or interpretation of this Agreement.

29. Interpretation. For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires: (a) all exhibits attached hereto are incorporated herein by reference; (b) the section and subsection headings contained in this Agreement are for convenience only and in no way enlarge or limit the scope or meaning of the various sections or subsections hereof; (c) all dollar amounts are expressed in United States currency; (d) all defined terms in this Agreement include the plural as well as the singular, and the use of any gender herein shall be deemed to include the other genders; (e) references herein to "Sections," subsections, paragraphs and other subdivisions without reference to a document are to designated Sections, subsections, paragraphs and other subdivisions of this Agreement; (f) a reference to a subsection without further reference to a Section is a reference to such subsection as contained in the same Section in which the reference appears, and this rule shall also apply to paragraphs and other subdivisions; (g) the words "hereof," "herein," "thereof," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular provision; (h) the word "including" or "includes" means "including, but not limited to" or "includes without limitation"; (i) the words "approval," "consent" and "notice" shall be deemed to be preceded by the word "written"; (j) any reference to this Agreement or any Exhibits hereto and any other instruments, documents and agreements shall include this Agreement, Exhibits and other instruments, documents and agreements as originally executed or existing and as the same may from time to time be supplemented, modified or amended; and

(k) unless otherwise specifically provided, all references in this Agreement to a number of days shall mean calendar days rather than Business Days.

30. Exhibits and Schedules. Exhibits "A", "B", "C", "D" and "E" and Schedules 1 and 2 are incorporated herein by reference.

31. No Partnership/Fiduciary Relationship. The parties acknowledge and agree that the relationship created by this Agreement between Seller, on the one hand, and Buyer, on the other hand, is one of contract only, and that no partnership, joint venture or other fiduciary or quasi-fiduciary relationship is intended or in any way created hereby between Seller and Buyer.

32. Acceptance of Deed. The acceptance of the Deed by Buyer shall be deemed full compliance by Seller of all of Seller's obligations under this Agreement except for Seller's Surviving Obligations which are specifically stated to survive the delivery of the Deed or the Closing hereunder. The provisions of this Section 32 shall survive the Closing or any termination of this Agreement without limitation.

33. WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, SELLER AND BUYER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANOTHER PARTY ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. THE PROVISIONS OF THIS SECTION 33 SHALL SURVIVE THE CLOSING OR ANY TERMINATION OF THIS AGREEMENT WITHOUT LIMITATION.

34. Affiliates Defined. For purposes of this Agreement, "**Affiliate**" and "**Affiliated**" shall mean any person or entity that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, another person or entity. The term "control" shall mean (a) the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise, and (b) whether or not the provisions of clause (a) immediately above are deemed to have been satisfied or not, the ownership or power to vote fifty percent (50%) or more of the outstanding beneficial or other ownership or voting interests of such other person or entity. For the avoidance of doubt, neither Urban Commons, LLC, nor any Affiliate thereof has or had any current or past direct or indirect beneficial or other ownership interest in, or is or was the holder of any voting rights over, Buyer or any Affiliate thereof.

35. Subsequent Sale. Given the Buyer's (or its Affiliate's) history with the Property and the sensitive and unique nature of the relationship created by the transactions contemplated herein, Buyer acknowledges that Seller has entered into this Agreement with Buyer in reliance on the representations, warranties and covenants of Buyer contained herein (including, but not limited to, those in Section 11.3.8 hereof). In light of the foregoing, Buyer hereby acknowledges and agrees that Buyer shall not (a) at any time before, on or after the Closing Date (provided the Closing occurs) enter into an agreement (whether a letter of intent, term sheet, purchase and sale agreement or other contract or understanding) to sell (or actually cause the sale of) the Property (or any portion thereof or any ownership or other beneficial interest therein) (a "**Sale**") to any of Urban Commons, LLC, EHT Asset Management, LLC, or any of their respective owners of direct or indirect ownership or other beneficial interests in either of the foregoing or any of their

respective Affiliates or subsidiaries, or (b) at any time during the ninety (90) day period from and after the Closing Date (provided the Closing occurs), agree to or otherwise cause a Sale of the Property to occur to any person or entity, in each instance, without sixty (60) days prior written notice to, and written consent of, Seller (which may be granted or withheld in its sole and absolute discretion). Seller shall be permitted to file a notice of the terms and conditions of this Section 35 in the Official Records from and after the Closing Date. The provisions of this Section 35 shall survive the Closing without limitation.

[END OF TEXT; SIGNATURES FOLLOW ON IMMEDIATELY SUCCEEDING PAGES]

IN WITNESS WHEREOF the parties have executed this Agreement as of the Effective Date.

BUYER:

LOCKWOOD DEVELOPMENT PARTNERS LLC,
a Florida limited liability company

By: 

Print Name:
Its Authorized Signatory

[SIGNATURE PAGE TO PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS]

SELLER:

14315 MIDWAY ROAD ADDISON LLC,
a Delaware limited liability company

By: _____
Print Name: Alan Tantleff
Print Title: President

[SIGNATURE PAGE TO PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS]

ACCEPTANCE BY ESCROW HOLDER

Royal Abstract National LLC hereby acknowledges that it has received originally executed counterparts or a fully executed original of the foregoing Purchase and Sale Agreement and Joint Escrow Instructions and agrees to act as Escrow Holder thereunder and to be bound by and perform the terms thereof as such terms apply to Escrow Holder.

Dated: July 23, 2021

Royal Abstract National LLC

By: _____
William M. Sekerka
National Underwriting Counsel

EXHIBIT "A"

LEGAL DESCRIPTION

[BEING a tract of land situated in the Thomas L. Chenoweth Survey, Abstract No. 273 in Dallas County, Texas and also being Lot 2, Block "A" of Huie Addison Addition, an addition to the City of Addison as recorded in Volume 84194, Page 2175 of the Deed Records of Dallas County, Texas and being more particularly described as follows:

BEGINNING at a "X" found cut in pavement for corner at the intersection of the west line of Midway Road (a 100 foot right-of-way), with the south line of Proton Road (a 60 foot right-of-way);

THENCE S.00°49'25"W., 514.42 feet along the said west line of Midway Road to a 1/2" iron rod found for corner;

THENCE N.89°21'22"W., 571.00 feet to an "X" found cut in pavement for corner;

THENCE N.00°49'25"E, 533.79 feet to a 1/2" iron rod found for corner on the said south line of Proton Drive;

THENCE along the said south line of Proton Drive the following courses and distances:

S.89°23'17"E., 344.37 feet to a 1/2" iron rod found for corner said point being the beginning of a curve to the right having a central angle of 12°44'18" a radius of 370.00 feet and a chord bearing of S.83°01'08"E.;

Thence along said curve 82.26 feet to the end of said curve, a 1/2" iron rod found for corner, said point being the beginning of a curve to the left having a central angle of 12°44'18" a radius of 430.00 feet and a chord bearing of S.83°01'08"E.;

Thence along said curve 95.60 feet to the end of said curve, a 1/2" iron rod found for corner;

Thence S.89°23'17"E., 50.16 feet to the Point of Beginning and containing 6.935 acres (302,112 square feet) of land, more or less.][1]

[1] Note: Legal description subject to change pursuant to Midway Land Proceedings.

EXHIBIT "B"

FORM OF DEED

THIS DOCUMENT WAS PREPARED BY
AND WHEN RECORDED MAIL TO:

_____
_____
_____

AND MAIL TAX STATEMENT TO:

_____
_____
_____

(Space Above This Line for Recorder's Use)

SPECIAL WARRANTY DEED

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

STATE OF TEXAS

DALLAS COUNTY

THIS SPECIAL WARRANTY DEED, made this 27th day of August, 2021, between 14315 MIDWAY ROAD ADDISON LLC, a Delaware limited liability company ("**Grantor**"), and LOCKWOOD DEVELOPMENT PARTNERS LLC, a Florida limited liability company, whose address is [_____], Attn: [-] ("**Grantee**"):

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten and no/100 Dollars ($10.00) and other valuable consideration to the Grantor in hand paid by Grantee, the receipt and sufficiency whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, it successors and assigns, all that certain land situate in Dallas County, Texas, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF .

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining thereto, and together with all buildings and improvements located thereon and any right, title and interest of Grantor in and to adjacent streets, alleys, strips, gores and rights-of-way (collectively, the "**Property**"); subject, however, all real estate taxes and assessments not yet delinquent; covenants, conditions, restrictions, easements, rights of way and other matters of record; standard exceptions and provisions contained in the current form of a Form T-1 owner's title insurance policy (including any pre-printed exceptions and other exclusions in the policy jacket); charges for sewer, water, electricity, telephone, cable television, or gas; applicable laws, ordinances, statutes, orders, requirements and regulations to which the Property is subject; and all matters that would be disclosed by an accurate survey of the Property (the "**Permitted Exceptions**").

TO HAVE AND TO HOLD the Property, together with all and singular the rights, title and interest in and to the covenants, rights, benefits, privileges, easements, tenements, hereditaments, rents, issues and profits, reversions, remainders and appurtenances thereon or in anywise appertaining thereto, unto Grantee, its successors and assigns forever, subject to the Permitted Exceptions.

Grantor does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND all and singular the Property, subject to the Permitted Exceptions, unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through, or under Grantor, but not otherwise

Grantee, by its acceptance hereof, does hereby assume and agree to pay all standby charges, ad valorem real estate taxes and assessments for the calendar year 2021 and subsequent years not yet due and payable, each to the extent attributable to all or any portion of the Property.

BY THE ACCEPTANCE OF THIS DEED, GRANTEE AGREES THAT THE PROPERTY IS BEING SOLD AND CONVEYED TO (AND ACCEPTED BY) GRANTEE ON THE DATE HEREOF IN ITS EXISTING CONDITION, AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY WRITTEN OR VERBAL REPRESENTATIONS OR WARRANTIES WHATSOEVER, WHETHER EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW.

Executed, this day of: August 27, 2021.

GRANTOR:

14315 MIDWAY ROAD ADDISON LLC,
a Delaware limited liability company

By:_____
Name: Alan Tantleff

Title: President

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

STATE OF _____)
)ss.
COUNTY OF _____)

On _____, 2021 before me, _____ (here insert name and title of officer), personally appeared [_____], who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____(Seal)

Exhibit A

To Form of Deed

[BEING a tract of land situated in the Thomas L. Chenoweth Survey, Abstract No. 273 in Dallas County, Texas and also being Lot 2, Block "A" of Huie Addison Addition, an addition to the City of Addison as recorded in Volume 84194, Page 2175 of the Deed Records of Dallas County, Texas and being more particularly described as follows:

BEGINNING at a "X" found cut in pavement for corner at the intersection of the west line of Midway Road (a 100 foot right-of-way), with the south line of Proton Road (a 60 foot right-of-way);

THENCE S.00°49'25"W., 514.42 feet along the said west line of Midway Road to a 1/2" iron rod found for corner;

THENCE N.89°21'22"W., 571.00 feet to an "X" found cut in pavement for corner;

THENCE N.00°49'25"E, 533.79 feet to a 1/2" iron rod found for corner on the said south line of Proton Drive;

THENCE along the said south line of Proton Drive the following courses and distances:

S.89°23'17"E., 344.37 feet to a 1/2" iron rod found for corner said point being the beginning of a curve to the right having a central angle of 12°44'18" a radius of 370.00 feet and a chord bearing of S.83°01'08"E.;

Thence along said curve 82.26 feet to the end of said curve, a 1/2" iron rod found for corner, said point being the beginning of a curve to the left having a central angle of 12°44'18" a radius of 430.00 feet and a chord bearing of S.83°01'08"E.;

Thence along said curve 95.60 feet to the end of said curve, a 1/2" iron rod found for corner;

Thence S.89°23'17"E., 50.16 feet to the Point of Beginning and containing 6.935 acres (302,112 square feet) of land, more or less.][2]

[2] Note: Legal description subject to change pursuant to Midway Land Proceedings.

EXHIBIT "C"

FEDERAL TRANSFEROR'S CERTIFICATION OF NON-FOREIGN STATUS

LOCKWOOD DEVELOPMENT PARTNERS LLC, a Florida limited liability company ("**Transferee**"), is acquiring certain real property, located in the City of Addison, County of Dallas, State of Texas, from 14315 MIDWAY ROAD ADDISON LLC, a Delaware limited liability company ("**Midway**"). Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. Midway is a disregarded entity as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations and, therefore, the undersigned EHT US1 Inc., a Delaware corporation ("**Transferor**"), which is owner of Midway, is deemed to be the transferor for purposes of Section 1445 of the Internal Revenue Code. To inform Transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by Midway, Transferor hereby certifies to Transferee:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Income Tax Regulations promulgated thereunder);

2. Transferor is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations;

3. Transferor's U.S. tax identification number is 83-4006703; and

4. Transferor's office address is c/o FTI Consulting, Inc., 3 Times Square, 9th Floor, New York, New York 10036.

Transferor understands that this Certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both. Transferor understands that Transferee is relying on this Certification in determining whether withholding is required upon said transfer.

Under penalty of perjury the undersigned declares that the undersigned has examined this Certification and to the best of the undersigned's knowledge and belief it is true, correct and complete, and the undersigned further declares that the undersigned has authority to sign this Certification on behalf of Transferor.

"**TRANSFEROR**"

Date: August 27, 2021

EHT US1 INC.,
a Delaware corporation

By: _____
Printed Name: Alan Tantleff
Its: Director

EXHIBIT "D"

BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, 14315 MIDWAY ROAD ADDISON LLC, a Delaware limited liability company ("**Seller**"), does hereby QUITCLAIM AND ASSIGN to LOCKWOOD DEVELOPMENT PARTNERS LLC, a Florida limited liability company ("**Buyer**"), without any warranty of any kind, any and all of Seller's rights, title and interests, if any, in and to the fixtures, machinery, equipment and other tangible personal property (the "**Personal Property**") located in or on the property described in Exhibit A attached hereto and made a part hereof (the "**Property**"), subject to the terms of the Purchase and Sale Agreement and Joint Escrow Instructions dated July 23, 2021 ("**Agreement**").

Seller and Buyer agree that the delivery of an executed copy of this Bill of Sale by telecopy, email or other electronic delivery shall be legal and binding and shall have the same full force and effect as if an original executed copy of this Bill of Sale had been delivered.

Buyer hereby acknowledges, covenants, represents and warrants that Seller has made absolutely no warranties or representations of any kind or nature (whether express, implied or statutory) regarding title to the Personal Property or the condition of the Personal Property and that such Personal Property is being conveyed and sold on an "as-is" basis.

By acceptance of this Bill of Sale, Buyer on behalf of itself and Buyer's officers, directors, employees, partners, agents, representatives, successors and assigns hereby agrees that in no event or circumstance shall Seller, Seller's affiliates, shareholders or any of their officers, directors, beneficiaries, trustees, agents, attorneys, employees, representatives, related or affiliated entities, successors or assigns have any personal liability under this Bill of Sale, or to any of the other party's creditors, or to any other party in connection with the Personal Property.

[END OF TEXT; SIGNATURES FOLLOW IMMEDIATELY ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Bill of Sale as of this 27th day of August, 2021.

SELLER:

14315 MIDWAY ROAD ADDISON LLC,
a Delaware limited liability company

By: _____
Print Name: Alan Tantleff
Print Title: President

BUYER:

LOCKWOOD DEVELOPMENT PARTNERS LLC,
a Florida limited liability company

By: _____
Print Name:
Its Authorized Signatory

EXHIBIT A
to Bill of Sale

LEGAL DESCRIPTION OF THE REAL PROPERTY

[BEING a tract of land situated in the Thomas L. Chenoweth Survey, Abstract No. 273 in Dallas County, Texas and also being Lot 2, Block "A" of Huie Addison Addition, an addition to the City of Addison as recorded in Volume 84194, Page 2175 of the Deed Records of Dallas County, Texas and being more particularly described as follows:

BEGINNING at a "X" found cut in pavement for corner at the intersection of the west line of Midway Road (a 100 foot right-of-way), with the south line of Proton Road (a 60 foot right-of-way);

THENCE S.00°49'25"W., 514.42 feet along the said west line of Midway Road to a 1/2" iron rod found for corner;

THENCE N.89°21'22"W., 571.00 feet to an "X" found cut in pavement for corner;

THENCE N.00°49'25"E, 533.79 feet to a 1/2" iron rod found for corner on the said south line of Proton Drive;

THENCE along the said south line of Proton Drive the following courses and distances:

S.89°23'17"E., 344.37 feet to a 1/2" iron rod found for corner said point being the beginning of a curve to the right having a central angle of 12°44'18" a radius of 370.00 feet and a chord bearing of S.83°01'08"E.;

Thence along said curve 82.26 feet to the end of said curve, a 1/2" iron rod found for corner, said point being the beginning of a curve to the left having a central angle of 12°44'18" a radius of 430.00 feet and a chord bearing of S.83°01'08"E.;

Thence along said curve 95.60 feet to the end of said curve, a 1/2" iron rod found for corner;

Thence S.89°23'17"E., 50.16 feet to the Point of Beginning and containing 6.935 acres (302,112 square feet) of land, more or less.][3]

[3] Note: Legal description subject to change pursuant to Midway Land Proceedings.

EXHIBIT "E"

FORM OF GENERAL ASSIGNMENT

ASSIGNMENT AND ASSUMPTION OF LEASES, CONTRACTS AND INTANGIBLE PROPERTY

THIS ASSIGNMENT AND ASSUMPTION OF LEASES, CONTRACTS AND INTANGIBLE PROPERTY (this "**General Assignment**") is made and entered into as of the 27th day of August, 2021 (the "**Effective Date**") by and between 14315 MIDWAY ROAD ADDISON LLC, a Delaware limited liability company ("**Assignor**") and LOCKWOOD DEVELOPMENT PARTNERS LLC, a Florida limited liability company ("**Assignee**").

R E C I T A L S :

A. Assignor and Assignee entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions dated July 23, 2021 ("**Agreement**") with respect to the sale and purchase of certain "Real Property" and "Improvements" and other "Property" described therein.

B. Assignor desires to assign, transfer and convey to Assignee all of Assignor's right, title and interest in and to the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals (as each such term is defined in the Agreement), and Assignee desires to accept such assignment, transfer and conveyance of the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals and to assume and perform all of Assignor's covenants and obligations in, under and with respect to the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. Assignor hereby assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in and to the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals from and after the Effective Date.

2. Assumption and Acceptance. Assignee hereby accepts the above assignment and transfer and expressly assumes and covenants to keep, perform, fulfill and discharge all of the terms, covenants, conditions and obligations required to be kept, performed, fulfilled and discharged by Assignor in, under and with respect to the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals from and after the Effective Date.

3. No Warranties as to Construction Warranties, Personal Property or Intangible Property. Assignee does hereby acknowledge that (a) Assignor is assigning, transferring and

conveying any warranties and guaranties to Assignee on a non-exclusive basis (with Assignor retaining the non-exclusive right to enforce such warranties and guaranties with respect to any liabilities arising under such warranties and guaranties prior to the Effective Date), (b) Assignor is assigning, transferring and conveying the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals to Assignee without any representation or warranty of any kind or nature, and (c) such assignment, transfer and conveyance by Assignor are subject to any limitations and restrictions which the terms of any of the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts or the Plans and Approvals impose on Assignor's right or ability to transfer the same. This Assignment shall not be construed as a representation or warranty by Assignor as to the assignability, transferability or enforceability of any or all of the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts or the Plans and Approvals, and Assignor shall have no liability to Assignee in the event that any or all of the 2021 Storm Insurance Claim, Possession and Use Agreement, the Equipment Leases, the Service Contracts and the Plans and Approvals (i) are not assignable or transferable to Assignee or (ii) are cancelled or terminated by reason of this Assignment or any acts of Assignee.

4. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, and all of which shall taken together be deemed one document.

[END OF TEXT; SIGNATURES FOLLOW IMMEDIATELY ON NEXT PAGE]

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

"**Assignor**"

14315 MIDWAY ROAD ADDISON LLC,
a Delaware limited liability company

By: _____
Print Name: Alan Tantleff
Print Title: President

"Assignee"

LOCKWOOD DEVELOPMENT PARTNERS LLC,
a Florida limited liability company

By: _____
Print Name: _____
Print Title: _____

[SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND INTANGIBLE PROPERTY]

SCHEDULE 1

INDEX OF DEFINITIONS

SCHEDULE 2(a)

CONDEMNED MIDWAY LAND

PARCEL 4

Being 7,069 square feet of land situated in Lot 2, Block A, Huie Addison Addition, an addition to the Town of Addison, Dallas County, Texas, as filed in Volume 84194, Page 2175, Plat Records of Dallas County, Texas (P.R.D.C.T.), and being a portion of a tract of land described in deed to 14315 Midway Road Addison LLC, a Delaware limited liability company, according to the deed filed in Instrument #201700356194, Deed Records of Dallas County, Texas (D.R.D.C.T.); and being more particularly described by metes and bounds as follows:

BEGINNING an "X" found cut in concrete at the intersection of the west Right-of-Way (R-O-W) line of Midway Road (variable width), with the south R-O-W line of Proton Drive (60' in width, per Volume 82053, Page 1900, P.R.D.C.T.);

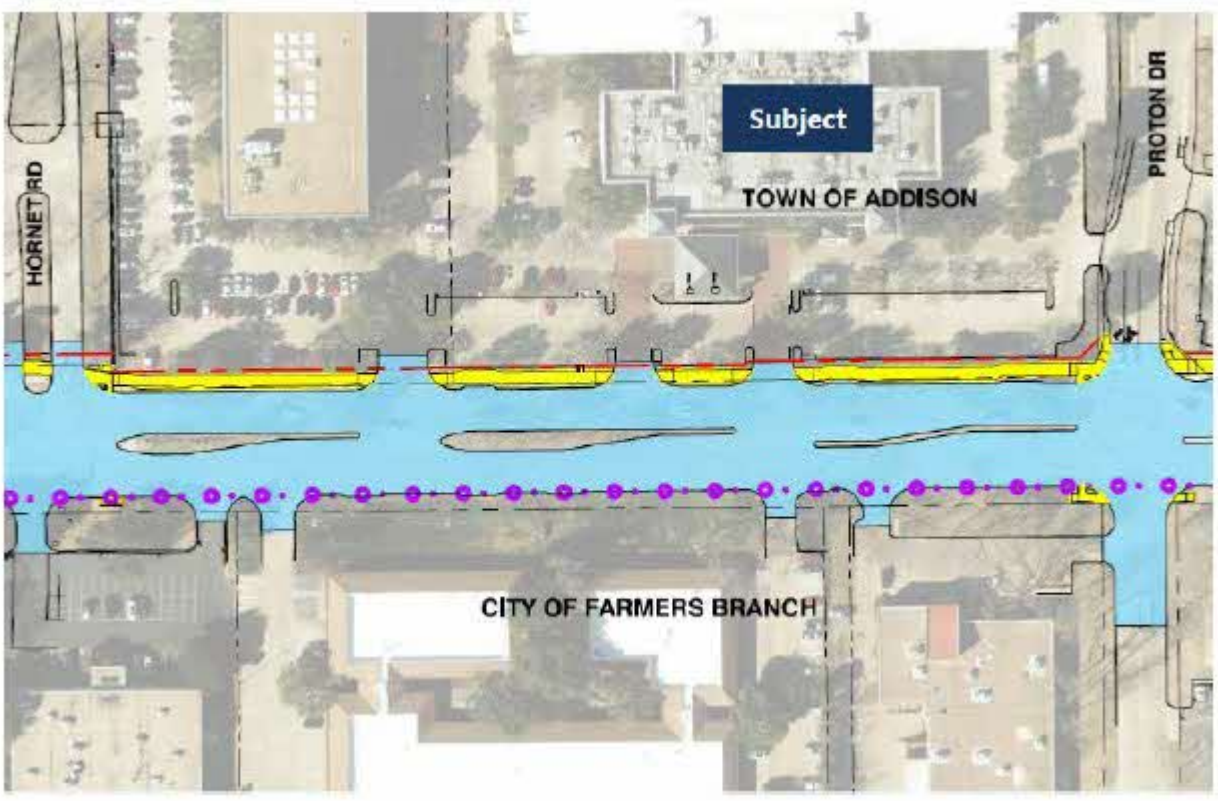
THENCE S 00°36'36" E, along the east line of said Lot 2, and along the west R-O-W line of said Midway Road, a distance of 514.24 feet to the southeast corner of said Lot 2, also being the northeast corner of Lot 1 of said Block A, Huie Addison Addition, from which a 1/2 inch iron rod found, bears S 89°12'01" W, a distance of 0.33 feet, and from which an "X" found cut in concrete at the southeast corner of said Lot 1, bears S 00°36'36" E, a distance of 269.15 feet;

THENCE S 89°12'01" W, along the south line of said Lot 2, and along the north line of said Lot 1, a distance of 12.20 feet to an "X" cut set in concrete, from which an "X" found cut in concrete at a reentrant corner for said Lot I, also being the southwest corner of said Lot 2, bears S 89°12'01" W, a distance of 559.01 feet;

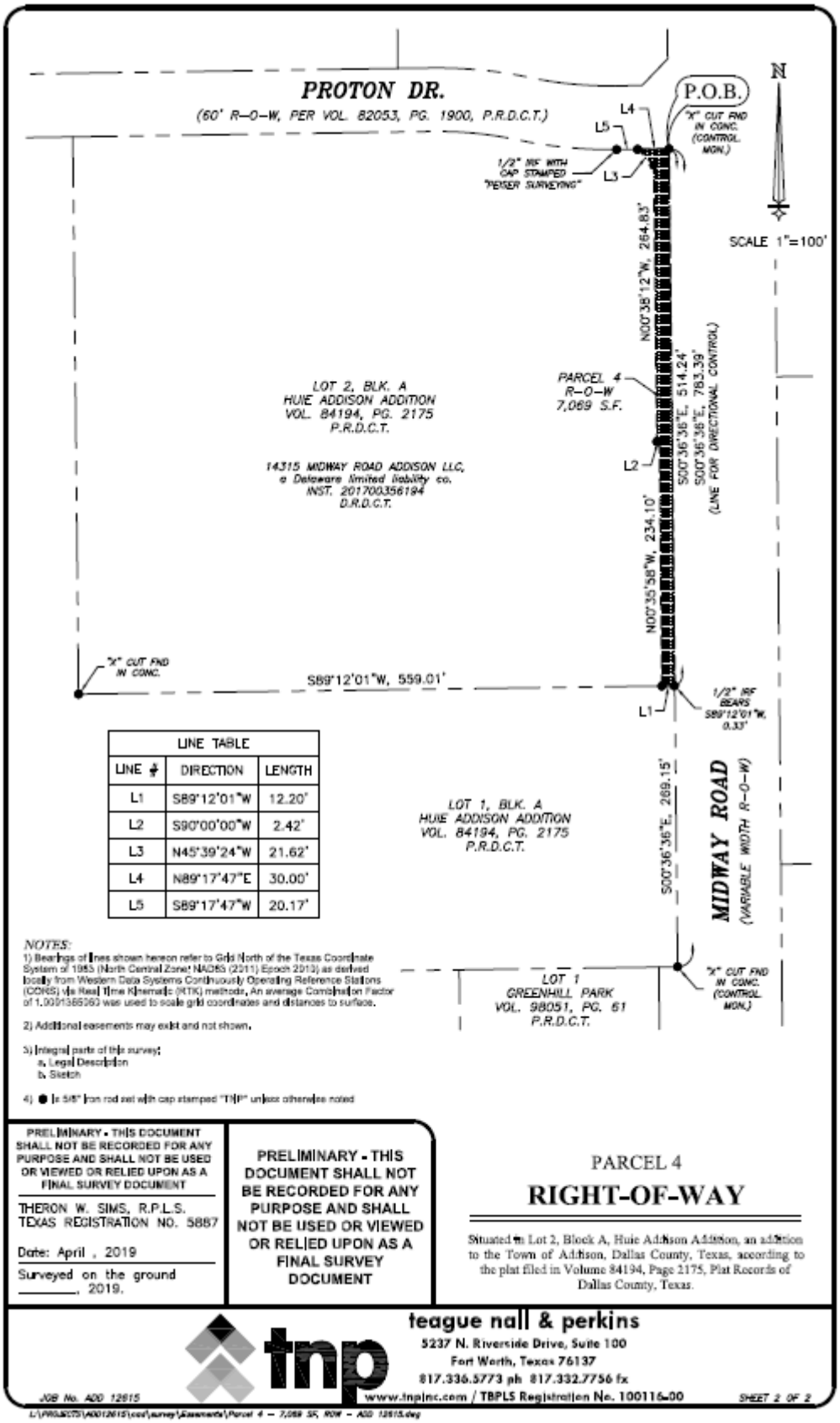
THENCE over and across said Lot 2, the following courses and distances;

N 00°35'58" W, a distance of 234.10 feet to a 5/8 inch iron rod set with cap stamped "TNP" (hereinafter all 5/8 inch iron rods set are marked the same);
S 90°00'00" W, a distance of 2.42 feet to a 5/8 inch iron rods set;
N 00°38'12" W, a distance of 264.83 feet to a 5/8 inch iron rods set;
N 45°39'24" W, a distance of 21.62 feet to a 5/8 inch iron rods set in the north line of said Lot 2, also being in the south R-O-W line of said Proton Drive, from which a 1/2 inch iron rod found with cap stamped "Peiser Surveying", bears S 89°17'47" W, a di stance of 20.17 feet;

THENCE N 89°17'47" E, along the north line of said Lot 2, and along the south R-O-W line of said Proton Drive, a distance of 30.00 feet to the POINT OF BEGINNING and containing 7,069 square feet or 0.162 of an acre of land.



*The Condemned Midway Land (i.e., the portion of the Land to-be condemned by the Town) is highlighted in yellow above with the Property labeled as "Subject".



LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°12'01"W	12.20'
L2	S90°00'00"W	2.42'
L3	N45°39'24"W	21.62'
L4	N89°17'47"E	30.00'
L5	S89°17'47"W	20.17'

NOTES:
1) Bearings of lines shown hereon refer to Grid North of the Texas Coordinate System of 1983 (North Central Zone) NAD83 (2011) Epoch 2010) as derived locally from Western Data Systems Continuously Operating Reference Stations (CORS) via Real Time Kinematic (RTK) methods. An average Combination Factor of 1.0001385260 was used to scale grid coordinates and distances to surface.

2) Additional easements may exist and not shown.

3) Integral parts of this survey:
a. Legal Description
b. Sketch

4) ● is 5/8" iron rod set with cap stamped "TNP" unless otherwise noted

PRELIMINARY - THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT

THERON W. SIMS, R.P.L.S.
TEXAS REGISTRATION NO. 5887

Date: April , 2019

Surveyed on the ground _____, 2019.

PRELIMINARY - THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT

PARCEL 4

RIGHT-OF-WAY

Situated in Lot 2, Block A, Huie Addison Addition, an addition to the Town of Addison, Dallas County, Texas, according to the plat filed in Volume 84194, Page 2175, Plat Records of Dallas County, Texas.

teague nall & perkins
5237 N. Riverside Drive, Suite 100
Fort Worth, Texas 76137
817.336.5773 ph 817.332.7756 fx
www.tnpinc.com / TBPLS Registration No. 10011600

JOB No. ADD 12815

SHEET 2 OF 2

L:\PROJECTS\ADD12815\cad\survey\Easements\Parcel 4 - 7,069 SF, ROW - ADD 12815.dwg

SCHEDULE 2(b)

TEMPORARY EASEMENT LAND

PARCEL 4

BEING 2,938 square feet of land total in two parts, being situated in Lot 2, Block A, Huie Addison Addition, an addition to the Town of Addison, Dallas County, Texas, as filed in Volume 84194, Page 2175, Plat Records of Dallas County, Texas (P.R.D.C.T.), and being a portion of a tract of land described in deed to 14315 Midway Road Addison LLC, a Delaware limited liability company, according to the deed filed in Instrument #201700356194, Deed Records of Dallas County, Texas (D.R.D.C.T.); and being more particularly described by metes and bounds as follows:

Part 1

COMMENCING at an "X" found cut in concrete at the northeast comer of said Lot 2, also being the intersection of the west Right-of-Way (R-0-W) line of Midway Road (variable width), with the south R-0-W line of Proton Drive (60' in width, per Volume 82053, Page 1900, P.R.D.C.T.), from which the southeast comer of said Lot 2, also being the northeast comer of Lot 1 of said Block A, bears S 00°36'36" E, a distance of 514.24 feet, from which a 1/2 inch iron rod found, bears S 89°12'01" W, a distance of 0.33 feet;

THENCE S 89°17'47" W, along the north line of said Lot 2, and along the south R-0-W line of said Proton Drive, a distance of 30.00 feet to 5/8 inch iron rod set with cap stamped "TNP" (hereinafter all 5/8 inch iron rods set are marked the same), at the northwest comer of a proposed R-0-W dedication, for the POINT OF BEGINNING of the hereinafter described tract of land;

THENCE over and across said Lot 2, the following courses and distances;

S 45°39'24 " E, along the west line of said proposed R-0-W dedication, a distance of 21.62 feet to 5/8 inch iron rod set;
S 00°38' 12" E, continuing along the west line of said proposed R-0 -W dedication, a distance of 264.83 feet to 5/8 inch iron rod set;
S 89°14' 11" W, leaving said line, a distance of 13.51 feet;
N 00°47'14 W, a distance of 58.10 feet;
N 89°21'51" E, a distance of 9.67 feet;
N 00°38'09" W, a distance of 181.35 feet;
N 42°14'30" W, a distance of 38.58 feet;
N 00°10'18" W, a distance of 12.83 feet to the north line of said Lot 2, also being in the south R-O-W line of said Proton Drive;

THENCE N 89°17'47" E, along the north line of said Lot 2, and along the south R-0-W line of said Proton Drive , a distance of 14.22 feet to the POINT OF BEGINNING and containing 2,263 square feet or 0.052 of an acre of land.

Part 2

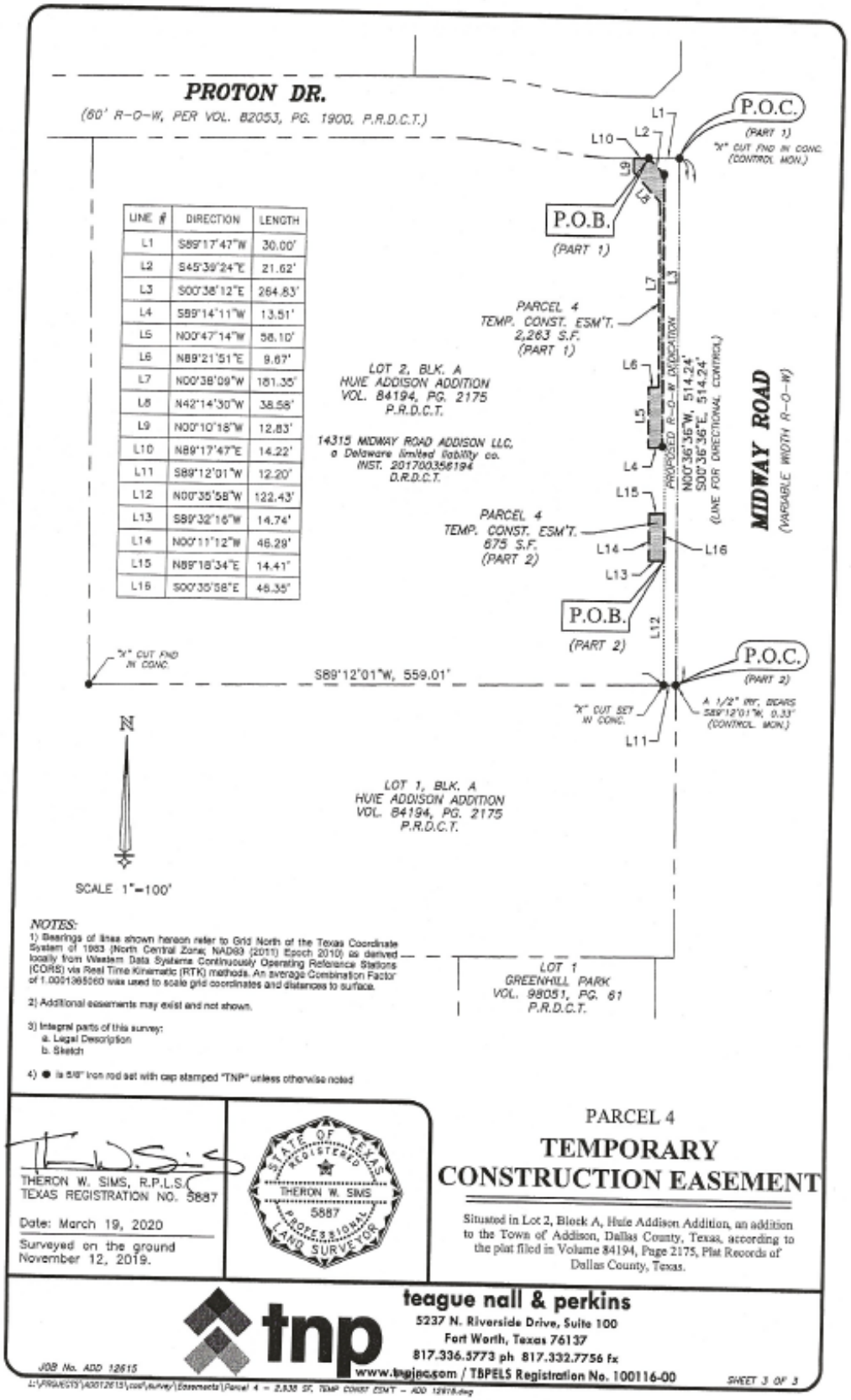
COMMENCING in the west Right-of-Way (R-0-W) line of Midway Road (variable width), at the southeast comer of said Lot 2, also being the northeast comer of Lot 1 of said Block A, from which a 1/2 inch iron rod found, bears S 89°12'01" W, a distance of 0.33 feet, and from which an "X" found cut in concrete at the northeast comer of said Lot 2, also being the intersection of the west R-0-W line of said Midway Road, with the south R-0-W line of Proton Drive (60' in width, per Volume 82053, Page 1900, P.R.D.C.T.), bears N 00°36'36" W, a distance of 514.24 feet;

THENCE S 89°12'01" W, along the south line of said Lot 2, and along the north line of said Lot 1, a distance of 12.20 feet to an "X" cut set in concrete at the southwest comer of a proposed R-0-W dedication, from which an "X" found cut in concrete at a reentrant comer for said Lot 1, also being the southwest corner of said Lot 2, bears S 89°12'01" W, a distance of 559.01 feet;

THENCE over and across said Lot 2, the following courses and distances;

N 00°35'58" W, along the west line of said proposed R-0-W dedication, a distance of 122.43 feet to the POINT OF BEGINNING of the hereinafter described tract of land;

S 89°32'16" W, leaving said line, a distance of 14.74 feet;
N 00°11' 12 W, a distance of 46.29 feet;
N 89°18'34" E, a distance of 14.41 feet to the west line of said proposed R-0-W dedication;
S 00°35'58" E, along the west line of said proposed R-0-W dedication, a distance of 46.35 feet to the POINT OF BEGINNING and containing 675 square feet or 0.015 of an acre of land.



LINE #	DIRECTION	LENGTH
L1	S89°17'47"W	30.00'
L2	S45°39'24"E	21.62'
L3	S00°36'12"E	264.83'
L4	S89°14'11"W	13.51'
L5	N00°47'14"W	56.10'
L6	N89°21'51"E	9.67'
L7	N00°38'09"W	181.35'
L8	N42°14'30"W	38.58'
L9	N00°10'18"W	12.83'
L10	N89°17'47"E	14.22'
L11	S89°12'01"W	12.20'
L12	N00°35'58"W	122.43'
L13	S89°32'16"W	14.74'
L14	N00°11'12"W	46.29'
L15	N89°18'34"E	14.41'
L16	S00°35'58"E	46.35'

NOTES:
1) Bearings of lines shown hereon refer to Grid North of the Texas Coordinate System of 1983 (North Central Zone; NAD83 (2011) Epoch 2010) as derived locally from Western Data Systems Continuously Operating Reference Stations (CORS) via Real Time Kinematic (RTK) methods. An average Combination Factor of 1.0001365060 was used to scale grid coordinates and distances to surface.
2) Additional easements may exist and not shown.
3) Integral parts of this survey:
a. Legal Description
b. Sketch
4) ● is 5/8" iron rod set with cap stamped "TNP" unless otherwise noted

THERON W. SIMS, R.P.L.S.
TEXAS REGISTRATION NO. 5887
Date: March 19, 2020
Surveyed on the ground November 12, 2019.

STATE OF TEXAS REGISTERED THERON W. SIMS 5887 PROFESSIONAL LAND SURVEYOR

PARCEL 4

TEMPORARY CONSTRUCTION EASEMENT

Situated in Lot 2, Block A, Huie Addison Addition, an addition to the Town of Addison, Dallas County, Texas, according to the plat filed in Volume 84194, Page 2175, Plat Records of Dallas County, Texas.

tnp
teague nall & perkins
5237 N. Riverside Drive, Suite 100
Fort Worth, Texas 76137
817.336.3773 ph 817.332.7756 fx
www.tnpjec.com / TBPELS Registration No. 100116-00

JOB No. ADD 12615
SHEET 3 OF 3
L:\PROJECTS\ADD12615\civil\survey\Easements\Parcel 4 - 2,938 SF, TEMP CONST ESM'T - ADD 12615.dwg

EXHIBIT C

Tantleff Declaration

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
EHT US1, Inc., *et al.*,	:	Case No. 21-10036 (CSS)
Debtors.[1]	:	(Jointly Administered)

DECLARATION OF ALAN TANTLEFF IN SUPPORT OF DEBTORS' MOTION PURSUANT TO BANKRUPTCY CODE SECTIONS 105 AND 363(b), SEEKING ENTRY OF ORDER: (I) AUTHORIZING DEBTOR EHT US1, INC. (A) TO CAUSE ITS NON-DEBTOR SUBSIDIARY TO SELL ITS PROPERTY AND (B) TO TAKE ALL NECESSARY AND APPROPRIATE ACTIONS IN CONNECTION WITH FOREGOING; AND (II) GRANTING CERTAIN RELATED RELIEF

I, Alan Tantleff, under penalty of perjury, declare as follows:

1. I am the Chief Restructuring Officer of the above-captioned debtors and debtors in possession (the "Debtors"). I have served as the CRO to the Eagle Hospitality Group since April 13, 2020. I submit this declaration (the "Declaration") in support of the *Debtors' Motion Pursuant to Bankruptcy Code Sections 105 and 363(b), seeking Entry of an Order: (I)*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: EHT US1, Inc. (6703); 5151 Wiley Post Way, Salt Lake City, LLC (1455); ASAP Cayman Atlanta Hotel LLC (2088); ASAP Cayman Denver Tech LLC (7531); ASAP Cayman Salt Lake City Hotel LLC (7546); ASAP Salt Lake City Hotel, LLC (7146); Atlanta Hotel Holdings, LLC (6450); CI Hospitality Investment, LLC (7641); Eagle Hospitality Real Estate Investment Trust (7734); Eagle Hospitality Trust S1 Pte. Ltd. (7669); Eagle Hospitality Trust S2 Pte. Ltd. (7657); EHT Cayman Corp. Ltd. (7656); Sky Harbor Atlanta Northeast, LLC (6846); Sky Harbor Denver Holdco, LLC (6650); Sky Harbor Denver Tech Center, LLC (8303); UCCONT1, LLC (0463); UCF 1, LLC (6406); UCRDH, LLC (2279); UCHIDH, LLC (6497); Urban Commons 4th Street A, LLC (1768); Urban Commons Anaheim HI, LLC (9915); Urban Commons Bayshore A, LLC (2422); Urban Commons Cordova A, LLC (4152); Urban Commons Danbury A, LLC (4388); Urban Commons Highway 111 A, LLC (4497); Urban Commons Queensway, LLC (6882); Urban Commons Riverside Blvd., A, LLC (4661); and USHIL Holdco Member, LLC (4796). The Debtors' mailing address is 3 Times Square, 9th Floor New York, NY 10036 c/o Alan Tantleff (solely for purposes of notices and communications).

Authorizing Debtor EHT US1, Inc. (A) to Cause Its Non-Debtor Subsidiary to Sell its Property and (B) to Take All Necessary and Appropriate Actions in Connection with Foregoing; and (II) Granting Certain Related Relief (the "Motion").[2] On January 19, 2021, I submitted the *Declaration of Alan Tantleff, Chief Restructuring Officer of Eagle Hospitality Group, in Support of Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. 13], which is incorporated herein by reference.

2. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge, my discussions with other members of the Eagle Hospitality Group's leadership and the Eagle Hospitality Group's advisors, my review of relevant documents and information concerning the Eagle Hospitality Group's operations, financial affairs, and restructuring initiatives, or my opinions based upon my experience and knowledge.

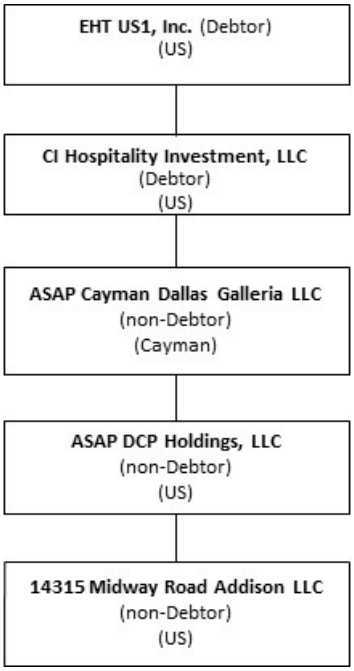
Dallas Hotel Propco

3. The Debtors and their direct and indirect subsidiaries are part of the Eagle Hospitality Group, which is a hospitality group and real estate investment trust exclusively focused on investment in hotels in the United States. EHT US1 is the parent of its wholly-owned Debtor subsidiary CI Hospitality Investment, LLC, which is the parent of its wholly-owned non-debtor subsidiary ASAP Cayman Dallas Galleria LLC, which is the parent of its wholly-owned non-debtor subsidiary ASAP DCP Holdings, LLC, which is the parent of its wholly-owned non-debtor subsidiary 14315 Midway Road Addison LLC, *i.e.*, the Dallas Hotel Propco. Each of the four aforementioned limited liability companies is member-managed by its sole parent entity,

[2] Capitalized terms used but not otherwise defined in this Declaration have the meanings set forth in the Motion.

such that, in effect, the Dallas Hotel Propco is managed by its indirect parent company EHT US1 (which has a single director). The Dallas Hotel Propco is the owner of the Dallas Hotel Property.

4. The corporate chain between EHT US1 and the Dallas Hotel Propco can be summarized as follows:



5. The Dallas Hotel Propco is not a Debtor in these chapter 11 cases.

6. On or around February 9, 2021, the Debtors commenced a marketing process for the sale of the Dallas Hotel Property through the combined use of Ten-X, an online auction platform, and CBRE, Inc. ("CBRE"), a widely-known real estate brokerage company. As part of the initial marketing process, several thousand prospective purchasers visited the data site established to provide marketing information for the Dallas Hotel Property, over 200 interested parties signed confidentiality agreements in connection therewith, and 15 parties toured the Dallas Hotel Property. Ultimately, the Debtors received qualified bids from four potential

bidders, as well as a bid by Lockwood (which submitted a bid separate from this initial marketing process).

7. The Debtors determined that the bid submitted by Lockwood represented the best offer for the Dallas Hotel Property. An initial purchase and sale agreement (the "Initial PSA") for the Dallas Hotel Property was executed between Lockwood and the Dallas Hotel Propco on April 6, 2021, with a net purchase price of $17.9 million.[3] After making initial non-refundable deposits in the aggregate amount of $1.45 million, Lockwood defaulted on the Initial PSA when it failed to make an additional required deposit in the amount of $1 million. Accordingly, the Dallas Hotel Propco terminated the Initial PSA on May 4, 2021 and retained the $1.45 million non-refundable deposit.

8. CBRE commenced a second marketing process for the Dallas Hotel Property to both its internal database and parties active in the Ten-X online auction platform and its own international database, setting a bid date deadline of June 24, 2021. As part of the second marketing process, CBRE marketed the Dallas Hotel Property to over 15,000 parties, with 155 interested parties executing confidentiality agreements and 7 interested parties touring the Dallas Hotel Property. Four bids were received as part of this process, and Lockwood again submitted a separate letter of intent to purchase the Dallas Hotel Property.

9. Following arms' length negotiations between the Debtors and Lockwood, Lockwood submitted its executed formal LOI, dated June 30, 2021, which contemplated a purchase price of $15.5 million for the Dallas Hotel Property. After evaluating the bids received

[3] The Debtors understand that Frank Yuan is an investor in ASAP Holdings LLC, which (a) invested in a venture with Lockwood, (b) is a creditor of certain Debtor entities, and (c) together with parties related to Mr. Yuan, previously indirectly owned the Dallas Hotel Property.

during the second marketing process and the LOI, the Debtors determined that the $15.5 million offer submitted by Lockwood represented the best offer for the Dallas Hotel Property.[4] More specifically, Lockwood's offer is for a competitive price, provides for a $1 million non-refundable deposit,[5] and contemplates an earlier closing date than other competing offers.

10. Following additional arms' length negotiations, the Crowne Plaza Dallas PSA between the Dallas Hotel Propco and Lockwood was executed on July 23, 2021.

11. The purchase price under the Crowne Plaza Dallas PSA is in addition to the non-refundable deposit forfeited by Lockwood as part of its default on the Initial PSA, and Lockwood is not receiving credit for the forfeited deposit. In other words, after taking into account the $1.45 million non-refundable deposit under the Initial PSA, the total proceeds from the sale of the Dallas Hotel Property will be $16.95 million.

12. The Debtors are continuing to evaluate whether (and to what extent) the sale will result in any of the sale proceeds flowing upstream to Debtors CI Hospitality Investment, LLC and/or EHT US1. However, the sale proceeds will be sufficient to satisfy in full the mortgage related to the Crowne Plaza Dallas (which has an outstanding balance of approximately $14.3 million, including $150,000 in contingencies and estimated lender legal fees), and for which EHT US1 is the guarantor.

13. Accordingly, on behalf of the Debtors, I respectfully submit that the Motion should be approved.

---

[4] The Dallas Hotel Propco also received a bid for $20.5 million; however, that bid contemplated a minimum of 150 days to close contingent upon full written approval for 428 multi-family units. The Debtors believe this bidder is unlikely to receive approval from the municipality to construct 428 apartment units and therefore has determined not to pursue this bid.

[5] Both the initial deposit of $100,000 and the subsequent deposit of $900,000 have been received.

I declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury, that the foregoing is true and correct to the best of my information, knowledge and belief.

Executed this day of July 29, 2021

/s/ Alan Tantleff
Alan Tantleff
Chief Restructuring Officer for the Debtors