

STATE OF INDIANA
LAKE COUNTY
RECORDING

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MERRILLVILLE, IN

② 496610 LD

LIMITED WARRANTY DEED
(Remainder Interest)

Document is

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MOTEL 6 OPERATING L.P., a Delaware limited partnership, with an address of 14651 Dallas Parkway, Suite 500, Dallas, Texas 75240 ("Grantor"), in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, ALIENATED, CONVEYED AND CONFIRMED and by these presents does hereby GRANT, BARGAIN, SELL, ALIENATE, CONVEY and CONFIRM to ACREM LIMITED PARTNERSHIP, a Delaware limited partnership, having an address of c/o U.S. Realty Advisors, LLC, 1370 Avenue of the Americas, 29th Floor, New York, New York 10019, Attention: David M. Ledy ("Grantee"), in fee, all that certain parcel or parcels of land in the state indicated above, more particularly described in Exhibit A attached hereto and made a part hereof for all purposes, together with all of Grantor's right, title and interest, if any, in and to all streets and roads abutting the said parcel or parcels (the "Premises"); EXCEPTING, HOWEVER, that the conveyance made herein does not include and is subject to the interests described in (i) through (ii) below:

- (i) an estate for years in the Premises commencing on the date hereof, through and including midnight on April 30, 2019, which is conveyed by Grantor to M-SIX LIMITED PARTNERSHIP, a Delaware limited partnership ("Estate for Years Owner"), by separate deed of even date herewith; and

DULY ENTERED FOR TAXATION SUBJECT TO BUILDINGS AND IMPROVEMENTS NOW LOCATED ON THE PREMISES AND HEREAFTER LOCATED OR ERECTED THEREON, WHETHER BELOW OR ABOVE GRADE LEVEL, AS WELL AS ALL THE FIXTURES AND SYSTEMS LOCATED THEREIN AND THEREON (ALL SUCH BUILDINGS, IMPROVEMENTS, FIXTURES AND SYSTEMS BEING COLLECTIVELY REFERRED TO AS THE "Improvements"), WHICH ARE INTENDED TO BE AND REMAIN REAL PROPERTY AND ARE CONVEYED TO ESTATE FOR YEARS OWNER BY THE DEED DESCRIBED IN PARAGRAPH (I) ABOVE.

JUN 02 1998

SAM ORLICH
AUDITOR LAKE COUNTY

The Premises, excepting the interests described in (i) through (ii) above, conveyed hereby, are hereinafter called the "Remainder Interest".

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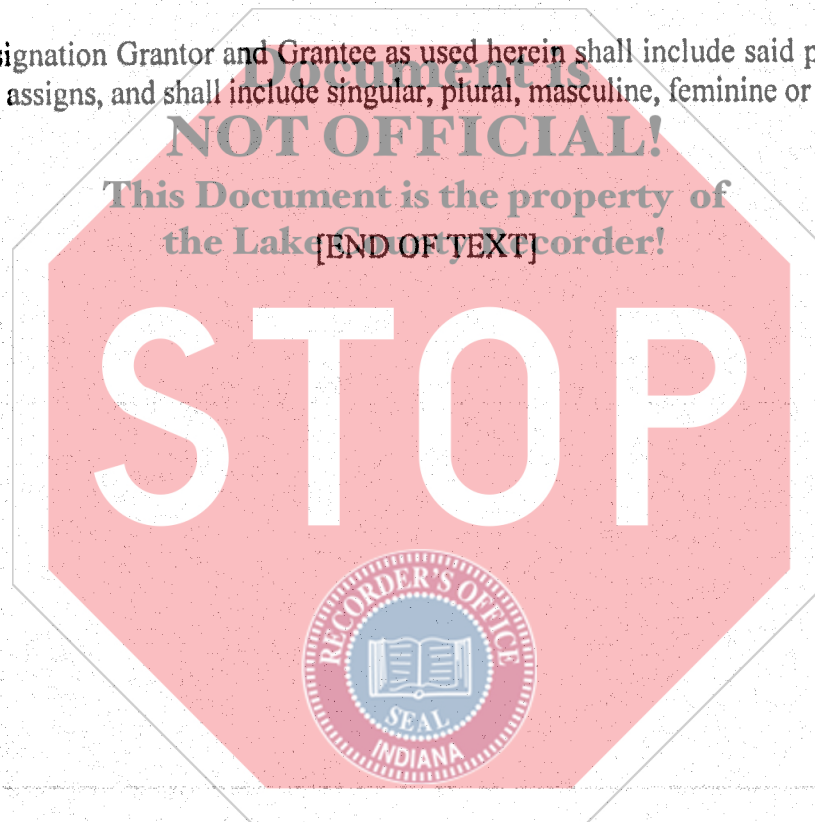
Chicago Title Insurance Company

Grantee by its acceptance of this deed, for itself and its successors in title to the Remainder Interest, agrees to the foregoing exception and reservation, and acknowledges that it is acquiring a remainder interest in the Premises and further acknowledges that it is acquiring no right, title or interest whatsoever in the Improvements.

Grantor hereby binds itself and its successors to warrant and forever defend the right and title to the Remainder Interest unto Grantee, its successors and assigns, against the claims of all persons owning, holding or claiming by, through or under Grantor.

TO HAVE AND TO HOLD said Remainder Interest and all privileges and appurtenances, including, without limitation, all easements, thereto belonging unto Grantee and its successors and assigns forever.

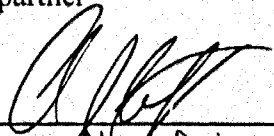
The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.



IN WITNESS WHEREOF, the Grantor has caused this deed to be executed as of April 21, 1998.

MOTEL 6 OPERATING L.P., a Delaware
limited partnership

By: Motel 6 G.P., Inc., managing
general partner

By: 
Name: Alan Rabinowitz
Title: So. Vice President

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This Document is the property of
the Lake County Recorder!

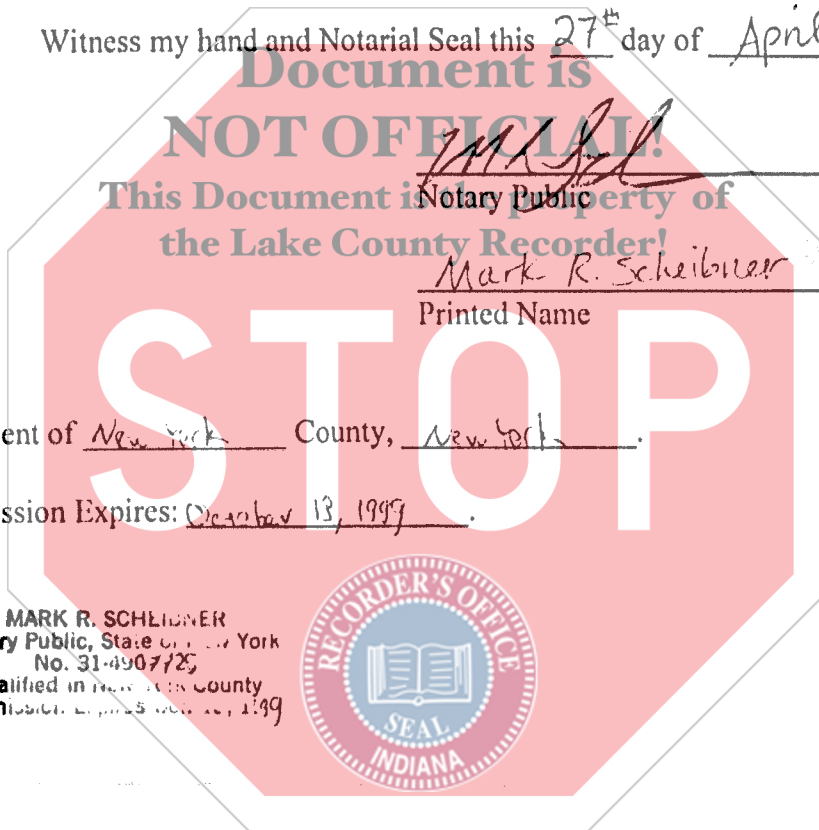
Mail Tax Statements to: Motel 6 Operating L.P.
Attn: Tax Department
14651 Dallas Parkway
Suite 500
Dallas, TX 75240



STATE OF New York)
) ss.
COUNTY OF New York)

Before me, a Notary Public in and for the State of New York, personally appeared Alan Rabinowitz, the Senior Vice President of Motel 6 G.P., Inc., a Delaware corporation and the Managing General Partner of Motel 6 Operating L.P., a Delaware limited partnership, who, having been first duly sworn, acknowledged the execution of the foregoing instrument for and on behalf of said corporation on behalf of said partnership, and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 27th day of April, 1998.



I am a resident of New York County, New York.

My Commission Expires: October 13, 1999.

MARK R. SCHEIBNER
Notary Public, State of New York
No. 31-490725
Qualified in New York County
Commission Expires October 13, 1999



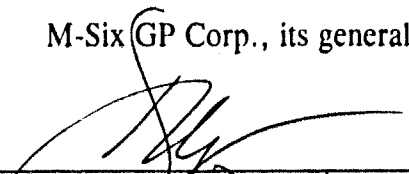
This instrument was prepared by:
Proskauer Rose LLP
1585 Broadway
New York, New York 10036
Attention: Perry A. Cacace, Esq.

IN

IN WITNESS WHEREOF, the foregoing instrument has been executed by the undersigned as of the date above written.

M-SIX LIMITED PARTNERSHIP,
a Delaware limited partnership

By: M-Six GP Corp., its general partner

By: 
Name: David Ledy
Title: President

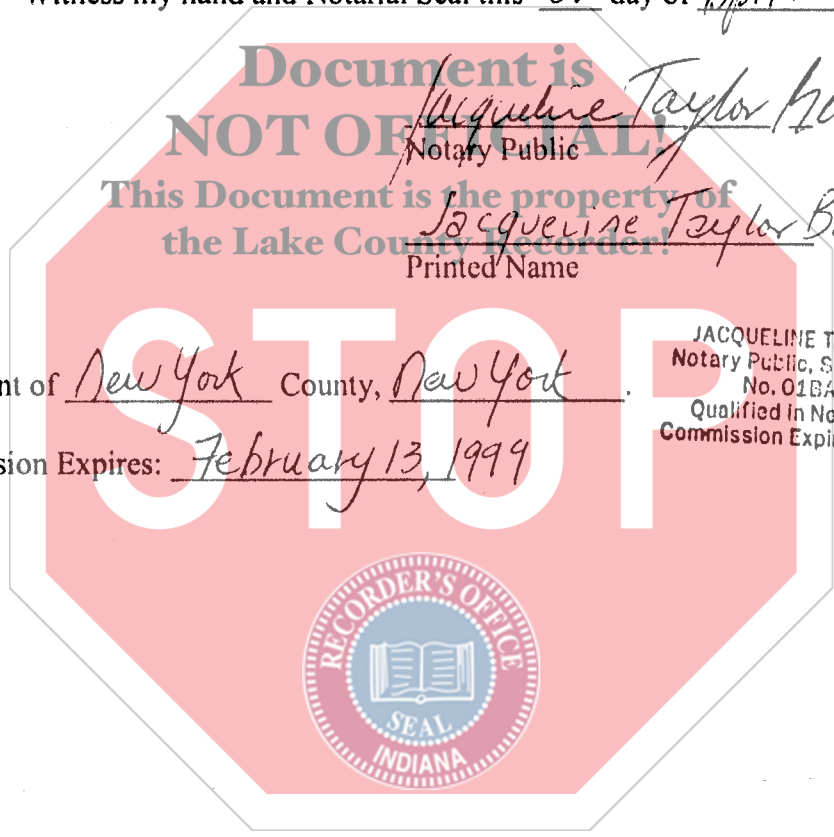


IN

STATE OF New York)
) ss.
COUNTY OF New York)

Before me, a Notary Public in and for the State of New York, personally appeared DAVID LEDY, the President of M-Six GP Corp., a Delaware corporation and the General Partner of M-Six Limited Partnership a Delaware limited partnership, who, having been first duly sworn, acknowledged the execution of the foregoing instrument for and on behalf of said corporation on behalf of said partnership, and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 28 day of April, 1998.



Jacqueline Taylor Basker
Notary Public
Jacqueline Taylor Basker
Printed Name

I am a resident of New York County, New York.
My Commission Expires: February 13, 1999

JACQUELINE TAYLOR BASKER
Notary Public, State of New York
No. 01BA5039132
Qualified in New York County
Commission Expires Feb. 13, 1999

This instrument was prepared by:
Proskauer Rose LLP
1585 Broadway
New York, New York 10036
Attention: Perry A. Cacace, Esq.

IN

EXHIBIT A

[ATTACHED]



EXHIBIT "A"

That certain property situated in the State of Indiana, County of Lake and more particularly described as follows:

A TRACT OF LAND BEING PART OF PARCEL 1, IN WESTLAKE PLAZA, IN THE TOWN OF MERRILLVILLE, AS SHOWN IN PLAT BOOK 47, PAGE 77, AND AS AMENDED BY CERTIFICATES OF CORRECTION RECORDED AS DOCUMENT NOS. 422236, 422237 AND 425494 IN THE OFFICE OF THE RECORDER FOR LAKE COUNTY, STATE OF INDIANA, AND ALSO BEING ALL THAT CERTAIN TRACT OF LAND AS CONVEYED BY COLUMBIA SUSSEX CORPORATION, A KENTUCKY CORPORATION, SUCCESSOR TO COLUMBIA SUSSEX CORPORATION, INC. TO FOURTEEN STARS MOTEL ASSOCIATES (A NEW JERSEY LIMITED PARTNERSHIP) WHOSE ADDRESS IS 2627 PATERSON PLANK ROAD, NORTH BERGEN, NEW JERSEY, 07047 AS FILED FOR RECORD AS DOCUMENT NO. 813918 ON AUGUST 1, 1985 IN THE RECORDER'S OFFICE FOR LAKE COUNTY, STATE OF INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID PARCEL 1 BEING 619.95 FEET SOUTH 00 DEGREES 01 MINUTES 23 SECONDS WEST FROM THE NORTHWEST CORNER OF SAID PARCEL 1; THENCE SOUTH 89 DEGREES 58 MINUTES 37 SECONDS EAST DEPARTING THE WEST LINE OF SAID PARCEL 1, A DISTANCE OF 350.00 FEET TO A POINT FOR A CORNER LYING ON THE EAST LINE OF SAID PARCEL 1 BEING THE WEST LINE OF LOUISIANA STREET (60 FOOT RIGHT-OF-WAY); THENCE SOUTH 00 DEGREES 01 MINUTES 23 SECONDS WEST ALONG THE WEST LINE OF LOUISIANA STREET A DISTANCE OF 332.87 FEET TO A POINT FOR A CORNER LYING ON THE NORTH LINE OF 83RD AVENUE (60 FOOT RIGHT-OF-WAY); THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST DEPARTING THE EAST LINE OF SAID PARCEL 1, AND ALONG THE NORTH LINE OF 83RD AVENUE, A DISTANCE OF 350.00 FEET TO A POINT FOR A CORNER LYING ON THE WEST LINE OF SAID PARCEL 1; THENCE NORTH 00 DEGREES 01 MINUTES 23 SECONDS EAST ALONG THE WEST LINE OF SAID PARCEL 1, A DISTANCE OF 333.01 FEET TO THE POINT OF BEGINNING.

Approved 4/24/98

THIS INSTRUMENT PREPARED BY AND UPON
RECORDATION RETURN TO:

Perry A. Cacace, Esq.
Proskauer Rose LLP
1585 Broadway
New York, New York 10036

