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STATE OF INDIANA
LAKE COUNTY
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MICHAEL B. BROWN
RECORDER

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT
(for Management Agreement)

This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement") effective as of the Effective Date set forth on Schedule 1, by and among SSH TRS H LLC ("Lessee") and SSH IN H PROPERTY LLC ("Fee Owner"), each a Delaware limited liability company, each having its principal place of business at c/o Fulcrum Hospitality LLC, 66 York Street, Floor 3, Jersey City, New Jersey 07302 (Lessee and Fee Owner are hereinafter collectively called "Owner"), WHITE LODGING SERVICES CORPORATION, an Indiana corporation with an address as set forth on Schedule 1 attached hereto (hereinafter "Manager"), and the Lender identified on and with an address as set forth on Schedule 1 attached hereto (hereinafter "Lender"),



WITNESSETH:

WHEREAS, Lessee and Manager have entered into the Management Agreement described on Schedule 1 (together with any amendments, restatements, renewals, modifications, supplements, replacements or extensions thereof, herein referred to as the "Management Agreement") pursuant to which Manager will manage and operate the Hotel described on Schedule 1 (the "Hotel"), located on the Premises described on Schedule 1 (the "Premises");

WHEREAS, Lessee has leased the Premises from Fee Owner pursuant to that certain Operating Lease dated as of the date hereof (the "Operating Lease");

WHEREAS, Lender is the holder of the Mortgage described on Schedule 1, which encumbers Owner's interest in the Hotel and Premises (such Mortgage, together with (x) any amendments, restatements, renewals, modifications, supplements, replacements or extensions of thereof and (y) any existing or future financing by Lender that is wholly or

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RETURN TO
Chicago Title
Closer: AJ [Signature]
File No. [Signature]

IN-Hampton Inn Merrillville
CTIC#17002101/Local #519922

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11162
[Signature]

partially secured by the Hotel and/or the Premises, including, without limitation, any "blanket mortgage" encumbering properties other than the Hotel and the Premises, herein referred to the "Mortgage";

WHEREAS Owner, Manager and Lender desire to confirm certain understandings with respect to the Management Agreement and the Mortgage and, subject to the provisions hereof, to subordinate the Management Agreement to the Loan Documents described on Schedule 1 (the "Loan Documents").

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained Owner, Manager and Lender hereby agree and covenant as follows:

1. *Subordination.* Subject to the provisions hereof (including, without limitation, Section 5 below), the Management Agreement and all of Manager's rights and options thereunder (including, without limitation, any and all right, title and interest of Manager in and to the Hotel and/or the Premises under the Management Agreement) shall be subject and subordinate to the lien of the Mortgage and the lien of any other Loan Documents.
2. *Owner Consent.* Owner agrees to all matters contained in this Agreement insofar as the same affect its interests, and also agrees to furnish Lender, immediately upon receipt or dispatch of same, with copies of all notices which either Manager or Owner send to each other.
3. *Assurances.* The Manager hereby represents and warrants that as of the date hereof, except as may be set forth on Schedule 1: (a) it is now the holder of the Manager's interest in the Management Agreement, and that said Manager's interest in the Management Agreement and its execution of this Agreement is not subject to any consents or approvals of any third party; (b) the Management Agreement is now in full force and effect; (c) the Management Agreement, as described on Schedule 1, has not been modified or amended; (d) Lessee is not in default in the observance and/or performance of any of the obligations under the Management Agreement required to be observed and performed by Lessee; (e) to Manager's knowledge, no event has occurred, which, with the passing of time or the giving of notice or both would constitute a default under the Management Agreement; (f) all payments currently due and payable prior to the date hereof pursuant to the Management Agreement have been paid in full and there are no working capital requests outstanding against the prior owner under the Management Agreement; and (g) Manager acknowledges that the Mortgage and other Loan Documents are valid and effective. As used in this Agreement: (i) the term "Successor Owner" means any individual or entity that acquires title to or possession or control of the Hotel and/or Premises at or through a Foreclosure (together with any successors or assigns thereof), including, without limitation, (A) Lender, (B) any

purchaser of the Premises from Lender, or any lessee of the Premises from Lender, or (C) any purchaser of the Premises at Foreclosure, as applicable; and (ii) the term "Foreclosure" means any exercise of the remedies available to the holder of the Mortgage, upon a default under the Mortgage (or any other Loan Document), which results in a transfer of title to or control or possession of the Premises, and the term "Foreclosure" shall include, without limitation, (A) a transfer by judicial foreclosure, (B) a transfer by deed in lieu of foreclosure, (C) the appointment by a court of a receiver to assume possession of the Premises, (D) a transfer of the direct or indirect ownership or control of Owner, by exercise of a stock pledge or otherwise, (E) a transfer resulting from an order given in a bankruptcy, reorganization, insolvency or similar proceeding, (F) if title to the Premises is held by a tenant under a ground lease, an assignment of the tenant's interest in such ground lease, and (G) a transfer through any similar judicial or non-judicial exercise of the remedies held by the holder of the Mortgage.

4. **Modifications.** Manager agrees to the following modifications to the Management Agreement during the term of the Loan and thereafter if a Successor Owner shall acquire title or control of the Premises through foreclosure or deed in lieu of foreclosure, and Lender shall be a third party beneficiary of the Management Agreement as so amended: (a) no amendment, supplement or other modification, including, without limitation, any change in economic terms, shall be made to the Management Agreement except in each case upon the express written consent of Lender (not to be unreasonably withheld, conditioned or delayed); (b) the Manager shall not enter into any leases or concession arrangements or other agreements affecting the Hotel or the Premises that require Lessee's approval pursuant to the terms of the Management Agreement, except upon prior written notice to Lender and prior written consent of Lender (not to be unreasonably withheld, conditioned or delayed), and Manager shall so notify Lender at the same time Manager requests such approval from Lessee; and (c) Manager hereby acknowledges and agrees that all funds of Lessee held in that certain property account set forth on Schedule 1 (the "Property Account"), that certain FF&E Reserve Account No. 8670707774 with Bank of America, N.A. (the "Aggregate FF&E Account") and that certain Tax and Insurance Reserve Account No. 8670707750 with Bank of America, N.A. (the "Aggregate Tax and Insurance Account") and together with the Property Account and the Aggregate FF&E Account, collectively, the "Deposit Accounts", as each of the foregoing Deposit Accounts may be assigned in accordance with the terms set forth herein and in the Deposit Account Control Agreements) (which include, without limitation, FF&E Reserve funds, Tax and Insurance Reserve funds and all other income from the Premises) are subject to Lender's security interest in such funds and the accounts in which such funds are held and Manager has cooperated with

Lender in order for Lender to obtain perfection of its security interest in Lessee's interest in such funds and Manager acknowledges it shall not commingle any of Lessee's funds with funds of any other party (other than the Aggregate FF&E Account, the Aggregate Tax and Insurance Account and the manager operating accounts, which accounts may only be commingled with the other borrowing entities defined as "Borrower" in the Cash Management Agreement) without the express prior written consent of Lender. Manager acknowledges that Borrower has granted Lender has a security interest in each of the accounts in which such funds are deposited pursuant to and in accordance with those certain Deposit Account Control Agreements described on Schedule 1 (the "Aggregate FF&E Account DACA", the "Aggregate Tax and Insurance Account DACA" and the "Property Account DACA", each as defined on Schedule 1, and collectively the "Deposit Account Control Agreements", as each of the foregoing Deposit Account Control Agreements may be amended, restated, replaced, supplemented, or modified in accordance with the terms set forth herein and in the Deposit Account Control Agreements). Lender's consent to any leases or concession arrangements or other agreements affecting the Hotel or the Premises referred to in clause (b) of the immediately preceding sentence shall be deemed given if (i) the first correspondence from Manager to Lender requesting such consent is in an envelope marked "PRIORITY" and the correspondence contains a bold-faced, conspicuous legend at the top of the first page thereof stating that "IF YOU FAIL TO RESPOND TO OR TO EXPRESSLY DENY THIS REQUEST FOR APPROVAL IN WRITING WITHIN TEN (10) BUSINESS DAYS, YOUR APPROVAL MAY BE DEEMED GIVEN", and is accompanied by the document with respect to which Lender's consent is requested and any other information reasonably requested by Lender in writing prior to the expiration of such ten (10) business day period in order to adequately review the same has been delivered and (ii) Lender fails to respond or to expressly deny such request for consent in writing within such ten (10) business day period and a second notice is delivered to Lender from Manager in an envelope marked "PRIORITY" and the correspondence requesting such consent containing a bold-faced, conspicuous legend at the top of the first page thereof stating that "IF YOU FAIL TO RESPOND TO OR EXPRESSLY DENY THIS REQUEST FOR APPROVAL IN WRITING WITHIN FIVE (5) BUSINESS DAYS, YOUR APPROVAL SHALL BE DEEMED GIVEN" and Lender fails to respond or to expressly deny such request for approval within the five (5) business day period.

5. **Nondisturbance.** If any Successor Owner comes into possession of or acquires title to or possession or control of the Premises either at or following a Foreclosure, Lender agrees (which agreement shall be binding on all Successor Owners) that if, at such time, (a) the Management Agreement (including, without limitation, any extensions or renewals

thereof) is in full force and effect, and (b) Manager is not in Default (after giving effect to any applicable grace or cure period) in the payment of amounts due Lessee under the Management Agreement or in the performance of any of the terms, covenants or conditions of the Management Agreement on Manager's part to be performed which, in any case, would entitle Lessee to terminate the Management Agreement, then Lender will recognize the rights of Manager under the Management Agreement (subject to the terms of this Agreement) and will not (i) take any action to disturb Manager's possession and occupancy of the Premises, or Manager's operation of the Hotel, pursuant to the provisions of the Management Agreement, Manager's access to funds needed for the Hotel's operation and the payment of Manager's fees) (but Lender may exercise rights pursuant to this Agreement), or (ii) unless required by applicable law (but provided such funds will not result in the termination of the Management Agreement), join Manager as a party defendant in any Foreclosure action or proceeding. Lender and Manager agree that: (x) while the Management Agreement is in effect and there exists no outstanding Event of Default (as defined in the Management Agreement) (after giving effect to any applicable grace or cure period) in the payment of amounts due Lessee under the Management Agreement or in the performance of any of the terms, covenants or conditions of the Management Agreement on Manager's part to be performed, which in any case would entitle Lessee to terminate the Management Agreement, or (y) provided no Cash Sweep Event (as defined in the Loan Documents) has occurred and is continuing, Lender shall not issue any "activation" or similar notice to exercise control of the Aggregate FF&E Account and Aggregate Tax and Insurance Account. Lender, Borrower and Manager agree that prior to the occurrence of a Cash Sweep Event, Lender will not issue any notice to direct funds in the Property Account DACAs to the Cash Management Account. Manager, Lessee and Owner agree that the FF&E Reserve funds and the Tax and Insurance Reserve funds (1) prior to the occurrence of a Cash Sweep Event, shall only be used for the purposes set forth in the Management Agreement and (2) after the occurrence of a Cash Sweep Event, shall only be used for the purposes set forth in that certain Cash Management Agreement, dated as of the day hereof, by and among Wells Fargo Bank, N.A., Lender, Manager, Owner, and certain affiliates of Owner party thereto (the "Cash Management Agreement"). Notwithstanding the foregoing, if, at any time following a Foreclosure, Manager shall be in default under the Management Agreement, Successor Owner shall have such rights and remedies of Lessee against Manager as may be available under the Management Agreement with respect to such default. Upon the occurrence of a Cash Sweep Event (as defined on Schedule 2 hereto), Lender shall exercise control of all Deposit Accounts, which funds in such accounts shall be transferred to the Cash Management Account and applied in accordance with the Cash Management Agreement provided that (i) the FF&E Reserve funds shall be transferred to the



Replacement Reserve Fund (as defined on Schedule 2 hereto) and applied in accordance therewith and (ii) the Tax and Insurance Reserve funds shall be transferred upon a Cash Sweep Event to the Tax and Insurance Escrow Fund (as defined on Schedule 2 hereto) and applied in accordance therewith. Upon the occurrence of a Cash Sweep Event Cure (as defined on Schedule 2 hereto), Lender shall no longer require the transfer of the amounts in the Deposit Accounts, and with respect to (i) any amounts then held in the Tax and Insurance Escrow Fund and the Replacement Reserve Fund, such amounts shall be deposited into the Aggregate Tax and Insurance Account and Aggregate FF&E Account, respectively and (ii) with respect to any amounts then held in the Borrower Remainder Account (as defined in the Cash Management Agreement), such amounts shall be disbursed in accordance with the terms of the Cash Management Agreement. Notwithstanding anything to the contrary set forth herein, during a Cash Sweep Period, Manager (on behalf of Borrower) shall be entitled to request and receive disbursements from the Replacement Reserve Fund on the same terms and in compliance with the Loan Agreement and Cash Management Agreement.

6.

Attornment. If any Successor Owner comes into possession of or acquires title to or possession or control of the Premises either at or following a Foreclosure, Manager shall attorn to the Successor Owner, shall recognize the Successor Owner as "Owner" under the Management Agreement and shall remain bound by all of the terms, covenants and conditions of the Management Agreement for the balance of the remaining term thereof (and any renewals or extensions thereof which may be effected in accordance with the terms thereof) with the same force and effect as if the Successor Owner were the "Owner" under the Management Agreement, subject to the provisions of the Management Agreement and this Agreement. Such attornment shall be effective and self-operative without the execution of any further instrument on the part of any of the parties hereto. Manager agrees, however, to execute and deliver at any time and from time to time, upon the request of Owner or Lender or any such Successor Owner any instrument or certificate which may reasonably be necessary or appropriate in any Foreclosure proceeding or otherwise to evidence such attornment. In addition, upon the written request of Lender, Manager shall periodically execute and deliver a statement, in a form reasonably satisfactory to Lender, reaffirming Manager's obligation to attorn as set forth in this Section 6. Notwithstanding the foregoing, subject to the terms of Section 7 and Section 8, the parties acknowledge and agree that nothing in this Agreement, the Cash Management Agreement, any deposit account control agreement, lockbox agreement or similar type of account agreement shall restrict Manager's ability to terminate the Management Agreement in accordance with the terms thereof (and to the extent that Manager has such rights under the Management Agreement) in the event of a default in the performance of

any of the terms, covenants or conditions of the Management Agreement (i) on Lessee's part to be performed, with respect to events of default by Lessee which occur prior to the date on which the Successor Owner acquires the Premises upon any Foreclosure or (ii) on Successor Owner's part to be performed from and after the date on which the Successor Owner acquires the Premises following a Foreclosure.

7. **Limited Responsibility.** If any Successor Owner acquires the Premises upon any Foreclosure, (i) such Successor Owner shall have the same rights and remedies for any breach of the Management Agreement by Manager as would be available to Lessee under the Management Agreement if such Successor Owner had not succeeded to the interest of Lessee, and (ii) such Successor Owner shall not be subject to any liability or obligation under the Management Agreement or otherwise unless and until such Successor Owner shall have acquired the interest of Owner in the Premises by Foreclosure, and then only to the extent of liabilities or obligations of "Owner" under the Management Agreement accruing subsequent to the date that such Successor Owner has acquired the Premises as a result of such Foreclosure. In furtherance of the foregoing, such Successor Owner shall not be:

- (a) responsible for any obligation of Lessee under the Management Agreement relating to any period prior to the date on which such Successor Owner shall have acquired the interest of Owner in the Premises by Foreclosure; or
- (b) liable for any action or omission of any prior owner (including Lessee); or
- (c) subject to any offsets or defenses which Manager might have against any prior owner (including Lessee), specifically including without limitation any set off rights Manager may have pursuant to the Management Agreement as to any revenues or Lessee's deposits held by Manager with respect to obligations of the Lessee arising prior to the date on which such Successor Owner shall have acquired the Premises by Foreclosure; provided, however, that Manager's rights to offsets under the Management Agreement for obligations and defenses which arise subsequent to the date that such Successor Owner acquires the Premises by Foreclosure shall not be affected by this Section 7(c); or
- (d) bound by any amendment, supplement or other modification of the Management Agreement made without the prior written consent as required by Section 4 hereof; or

- (e) personally liable for any default under the Management Agreement or any covenant on its part to be performed thereunder as Lessee, it being acknowledged that Manager's sole remedy in the event of such default shall be to exercise Manager's rights against Lender or such Successor Owner, as the case may be, as "Owner," pursuant to the terms of the Management Agreement, provided that recovery of any damages against Lender or such Successor Owner, as the case may be, shall be limited to Lender's or such Successor Owner's, as the case may be, interest in the Premises.

Upon any assignment or other transfer of Successor Owner's interest in the Premises, the transferor Successor Owner shall be discharged and released from any obligation or liability under the Management Agreement arising or accruing after the date of such assignment or transfer by such transferor.

8. *Notice of Default; Opportunity to Cure.* Manager agrees to give Lender written notice of any default by Lessee under the Management Agreement at the same time as Manager gives written notice to the Lessee. Lender shall be entitled, but shall not be obligated, to remedy the default of the Lessee within thirty (30) days (but with respect to defaults which can be cured by the payment of money, within ten (10) business days) after expiration of the applicable cure period available to the Lessee as set forth in the Management Agreement (or if no such cure period is specified, within thirty (30) days (but with respect to defaults which can be cured by the payment of money, within ten (10) business days) after receipt of Manager's written notice of such default); provided, however, the parties agree that if Lender notifies Manager of Lender's intent to cure such default within such cure period allowed Lender and such default is not reasonably capable of being cured by Lender within such cure period allowed Lender, Lender shall have such reasonable additional period as may be necessary to cure such default under the Management Agreement, provided Lender promptly commences such cure and proceeds with due diligence to complete the action necessary to cure such default (including efforts to gain control of the Premises to the extent necessary). Manager shall forbear from taking any action to terminate the Management Agreement on account of such default during any period during which Lender has the right to cure such default. Notwithstanding anything to the contrary, Lender shall in no event be obliged to cure a default which is personal to Lessee and, therefore, not reasonably susceptible of cure by Lender. No notice given by Manager to Lessee shall be effective as a notice under the Management Agreement unless the applicable duplicate notice to Lender which is required under this Section 8 is given to Lender in accordance with this Agreement; provided, however, it is understood that any failure by Manager to give such a duplicate notice to Lender shall not be a default by Manager either under this Agreement or under the

Management Agreement, but rather shall operate only to void the effectiveness of any such notice by Manager to Lessee under the Management Agreement. Manager agrees to accept performance by Lender with the same force and effect as if same were performed by Lessee, in accordance with the provisions and within the cure periods prescribed in the Management Agreement (except that Lender shall have such additional cure periods, not available to Lessee, as are set forth in this Section 8). Except as specifically limited in this Section 8 or Section 7, nothing herein shall preclude Manager from exercising any of its rights or remedies against Lessee with respect to any default by Lessee under the Management Agreement. Lender shall provide Manager with a courtesy copy of any notice of default by Owner under the Mortgage or other Loan Documents sent to Owner, but failure to do so shall not invalidate any notice as against Owner.



9. **Assignment of Revenues; Payment of Lessee's Revenues.**

(a) As additional security for the Loan, Lessee hereby conditionally transfers, sets over and assigns to Lender all of Lessee's right, title and interest in and to the Management Agreement, said transfer and assignment to automatically become a present, unconditional assignment, at Lender's option upon written notice to Manager, upon the occurrence of an Event of Default by Borrower under the Loan Agreement or any of the other Loan Documents. Manager hereby acknowledges and consents to such assignment. In addition, in consideration for the execution of this Agreement by Lender in favor of Manager, Manager hereby agrees that (i) the Loan shall be deemed to be a Qualified Loan for purposes of Sections 4.03.A, 5.02.A, 8.01.A.3, 8.02, 10.01.C and Schedule 1, paragraph 16 of the Management Agreement, as well as item 16 of Schedule 1 of the Management Agreement and (ii) Lender shall be deemed to be a "Qualified Lender" under and within the meaning set forth in the Management Agreement.

(b) From and after the date of this Agreement, Manager shall deposit all revenues and other monies due or to become due to Lessee under the Management Agreement, as and when the same are due and payable directly into the Property Account DACA described on Schedule 1. Owner hereby expressly authorizes Manager to make such deposits to the Property Account DACA and hereby releases and discharges Manager of and from any liability to Owner on account of any such payments (such authorization by Owner shall be deemed to be irrevocable until the entire debt secured by the Mortgage has been discharged, as evidenced either by the recordation of a satisfaction or release executed by Lender, or by the delivery of a written statement to that effect from Lender to Manager).

(c) Manager acknowledges and agrees that (i) Manager is collecting and processing the gross revenues of the Hotel and Premises ("Gross Revenues") under the Management Agreement solely on behalf of Lessee, (ii) such Gross Revenues are the sole property of Lessee, encumbered by the lien of the Mortgage and other Loan Documents in favor of Lender and (iii) Manager has no right, title or interest in or to such Gross Revenues except as expressly provided in the Management Agreement, or at law or equity. In any bankruptcy, insolvency or similar proceeding, the Manager, or any trustee acting on behalf of the Manager, waives any claim to such Gross Revenues other than pursuant to the terms and conditions of the Management Agreement or at law or equity. Notwithstanding anything herein to the contrary, as long as the

Management Agreement has not expired or otherwise been earlier terminated in accordance with its terms, the parties agree that as long as Manager is operating and managing the Premises in accordance with the terms of the Management Agreement, Manager shall not be disturbed in its right to utilize the Gross Revenues pursuant to the provisions of the Management Agreement. Subject to the terms of this Agreement, including without limitation the protections afforded Manager in the foregoing sentence and Section 5 hereof, Manager hereby grants to Lender a first-priority security interest in Manager's right, title and interest in each of the Deposit Accounts to the extent of Manager's interest in such accounts. Owner hereby acknowledges and consents to the grant of such security interest by Manager. Owner hereby grants to Lender a first-priority security interest in Owner's right, title and interest in each of the Deposit Accounts.

10. *No Impairment.* Nothing herein contained is intended, nor shall it be construed, to abridge or adversely affect any right or remedy of Lessee under the Management Agreement in the event of any default by Manager in the performance of any of the terms, covenants or conditions of the Management Agreement. Nothing contained in this Agreement shall in any way impair or affect the lien created by the Mortgage.
11. *Estoppel Certificate.* Manager shall, at any time and from time to time upon, within twenty (20) days after written request from Lender, execute, acknowledge and deliver to Lender, or to any third party specified by Lender, a statement in writing: (A) certifying (i) that the Management Agreement is unmodified and in full force and effect (or if there have been modifications, that the Management Agreement, as modified, is in full force and effect and stating the modifications), (ii) the date through which fees due Manager under the Management Agreement have been paid, (iii) amounts, if any, payable by Lessee to Manager for working capital or other needs pursuant to the Management Agreement, and (iv) the date of the commencement of the term of the Management Agreement; (B) stating whether or not to the best knowledge of Manager (i) there is any default, or state of facts which with the passage of time or giving of notice or both would constitute a default, by either party to the Management Agreement in the performance or observance of any covenant, agreement or condition contained in the Management Agreement, and, if so, specifying each such default or occurrence of which Manager may have knowledge; and (C) stating such other matters as Lender may reasonably request. Such statement shall be binding upon Manager and may be relied upon by Lender and/or such third party specified by Lender as aforesaid.
12. *Notices.* Any notice or communication required or permitted hereunder shall be given in writing, sent by hand delivery or by nationally

recognized overnight courier, addressed to the recipient party at its address set forth on Schedule 1, or to such other address or in the care of such other person as hereafter shall be designated in writing by the applicable party and shall be deemed to have been given as of the date of receipt.

13. **Authority.** Manager is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has the corporate power and authority and the legal right to execute and deliver, and to perform its obligations under this Agreement and has taken all necessary limited liability company action to authorize its execution, delivery and performance of this Agreement.

14. *Miscellaneous.*

(a) This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

(b) This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns, and any Successor Owner, and their respective heirs, personal representatives, successors and assigns; provided, however, that in the event of the assignment or transfer of the interest of Lender to a party that assumes Lender's obligations and liabilities hereunder, all obligations and liabilities of the transferor Lender under this Agreement arising or accruing after the date of such assignment or transfer shall terminate, and thereafter all such obligations and liabilities shall be the responsibility of the party to whom Lender's interest is assigned or transferred.

(c) Notwithstanding anything herein to the contrary, the commencement and prosecution of Foreclosure proceedings under the Mortgage is a matter entirely within the discretion of Lender.

(d) In the event the Management Agreement shall be amended, modified or supplemented, the Management Agreement, as so amended, modified or supplemented, shall continue to be subject to the provisions of this Agreement without the necessity of any further act by the parties hereto.

(e) If any term, covenant or condition of this Agreement is held to be invalid, illegal or unenforceable in any respects, all other terms and conditions of this Agreement shall remain in full force and effect.

(f) The waiver by any party of the performance of any covenant, condition or promise shall not invalidate this Agreement and shall not be considered a waiver of any other covenant, condition or promise. No such



waiver shall constitute a waiver of the time for performing any other act or identical act required to be performed at a later time. The exercise of any remedy provided in this Agreement shall not constitute a waiver of any remedy provided by law or in equity, and the provision in this Agreement of any remedy shall not exclude any other remedy unless such remedy is expressly excluded hereby.

(g) This Agreement and its validity, interpretation and enforcement shall be governed by the laws of the state in which the Premises is located.

(h) Captions are for convenience in reference only and shall not be used to limit the interpretation of any provision of this Agreement.

(i) Capitalized terms not defined in this Agreement shall have the meanings set forth in the Management Agreement. As used in this Agreement, the term "Lender" means: (i) the entity identified as the "Lender" in the preamble; (ii) any successors or assigns of that entity, including, without limitation, any trustee in a "Securitization" (as defined in the Mortgage); (iii) any nominee or designee of that entity (or any other entity described in this definition); (iv) any initial or subsequent assignee of all or any portion of the interest of that entity in the Mortgage; or (v) any entity that is a participant in the financing secured by the Mortgage or that otherwise acquires an equitable interest in the Mortgage or the financing secured by the Mortgage.

(j) Except for the last sentence of Section 11.09 of the Management Agreement, Section 11.09 of the Management Agreement shall not apply in connection with any disclosure to any of the following parties in connection with this Loan: (i) those managers, members, officers, directors, employees, attorneys, accountants or agents of a Lender or any Lender's Affiliates as is necessary for the operation or financing of the Hotel or the ownership, administration or servicing of such Lender's Loan, in connection with a securitization of such Loan, any servicer, trust, trustee or successor trustee for, underwriter of, placement agent for, institution providing credit enhancement or liquidity support for, and investors in, any certificate, note, participation or security evidencing an ownership interest in or secured by such Loan, (ii) any investor or potential investor in such Loan in connection with its due diligence regarding investment in such Loan, or (iii) any rating agency that rates securities backed by a Loan.

15. **Entire Agreement.** This Agreement, together with any other writings signed by the parties expressly stated to be supplemental hereto (including the Management Agreement) and together with any instruments to be executed and delivered pursuant to this Agreement, constitutes the entire agreement between the parties with respect to the matters herein contained

and supersedes all prior understandings and writings with respect to the matters herein contained, and may be changed only by a written non-electronic instrument that has been duly executed by the non-electronic signature of an authorized representative of the parties hereto. In the event of any inconsistency in or conflict of the terms of this Agreement with the terms of the Management Agreement, the terms of this Agreement shall control.

16. **Assignment to Interstate.** Lender hereby evidences its consent to the change of hotel manager under the Management Agreement from White Lodging Services Corporation to a wholly owned subsidiary of Interstate Hotels & Resorts Inc. ("Interstate"), provided that (i) (x) if such assignment occurs prior to March 15, 2018, Interstate shall not be adjudicated as bankrupt or insolvent, no petition for bankruptcy, reorganization or arrangement pursuant to federal bankruptcy law, or any similar federal or state law, shall be filed by, or against, or consented to by, Interstate, and no proceeding for the dissolution or liquidation of Interstate shall be instituted or (y) if such assignment occurs after March 15, 2018, Interstate is a Qualified Manager (as set forth on Schedule 2), and (ii) such assignment to Interstate results in a management agreement that satisfies the requirements of a Replacement Management Agreement (as defined on Schedule 2), provided however with respect to clause (b) of such definition, the form of this Agreement shall satisfy the requirements set forth in such clause (b).
17. Manager acknowledges and agrees that notwithstanding and for as long as the Property Account DACA is held in the name of Manager, all amounts collected and deposited therein are the property of Owner.
18. Manager acknowledges and agrees that the amounts in the Tax and Insurance Account are escrowed for the payment of all impositions and insurance premiums pursuant to the Management Agreement. Prior to a Cash Sweep Event, Manager shall be required to pay all impositions and insurance premiums pursuant to the Management Agreement as set forth therein and upon a Cash Sweep Event, until a Cash Sweep Event Cure, Borrower and Manager understand and agree that Lender shall pay all impositions and insurance premiums pursuant to the Cash Management Agreement and the Loan Agreement.
19. Manager covenants to Lender as follows: (a) that Manager will execute and release (within 2 Business Days after receipt of a request from Lender therefor, which request, for purposes of this Section 18, may be in the form of electronic mail at Lender's option) (i) any documentation (including, without limitation, an amendment to this Agreement) required to assign ownership of the Property Account, the Aggregate FF&E Account and the Aggregate Tax and Insurance Account to Lessee, and (ii)

an amended and restated deposit control agreement with respect to (A) the Property Account, substantially in the form attached to the Property Account DACA as an exhibit thereto, with such other changes thereto as Bank of America, N.A. as deposit bank may reasonably require (B) the Aggregate FF&E Account, substantially in the form attached to the Aggregate FF&E Account DACA as an exhibit thereto, with such other changes thereto as Bank of America, N.A. as deposit bank may reasonably require and (C) the Aggregate Tax and Insurance Account, substantially in the form attached to the Aggregate Tax and Insurance Account DACA as an exhibit thereto, with such other changes thereto as Bank of America, N.A. as deposit bank may reasonably require, and (b) Manager will not close on the transaction contemplated in Section 16 above that will result in a change of hotel manager until such time as the obligations of Manager set forth in clause (a) herein are satisfied, provided the foregoing documents required to be executed and released by Manager were provided to Manager on or before December 27, 2017.

20. **This Document is the property of the Lake County Recorder!** The execution and delivery of this Agreement by each party hereto does not obligate any such party to agree to similar terms and conditions in the future.

[NO FURTHER TEXT ON THIS PAGE]

STOP



IN WITNESS WHEREOF, the parties hereto have hereunto caused this Agreement to be duly executed as of the day and year first above written.

LESSEE:

SSH TRS H LLC,
a Delaware limited liability company



By: [Signature]
Name: John J. Lee
Title: Authorized Person



MANAGER:

WHITE LODGING SERVICES CORPORATION,
an Indiana corporation

By: 
Name: Deno Yiankes
Title: President & CEO, Investments & Development



COMMONWEALTH OF INDIANA)

) SS:

COUNTY OF LAKE)

The foregoing instrument was acknowledged before me this 17th day of November, 2017, by Deno Yiankes, as President & CEO, Investments & Development of WHITE LODGING SERVICES CORPORATION, on behalf of the company.


Christine A. Misirly
NOTARY PUBLIC

My commission expires: April 24, 2022



LENDER:

COLUMN FINANCIAL, INC., a Delaware corporation

By: 
Name: _____
Title: **David Tlusty**
Authorized Signatory



ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On November 17, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared David Tlusty, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument. *** Witness my hand and official seal.

Document is NOT OFFICIAL!

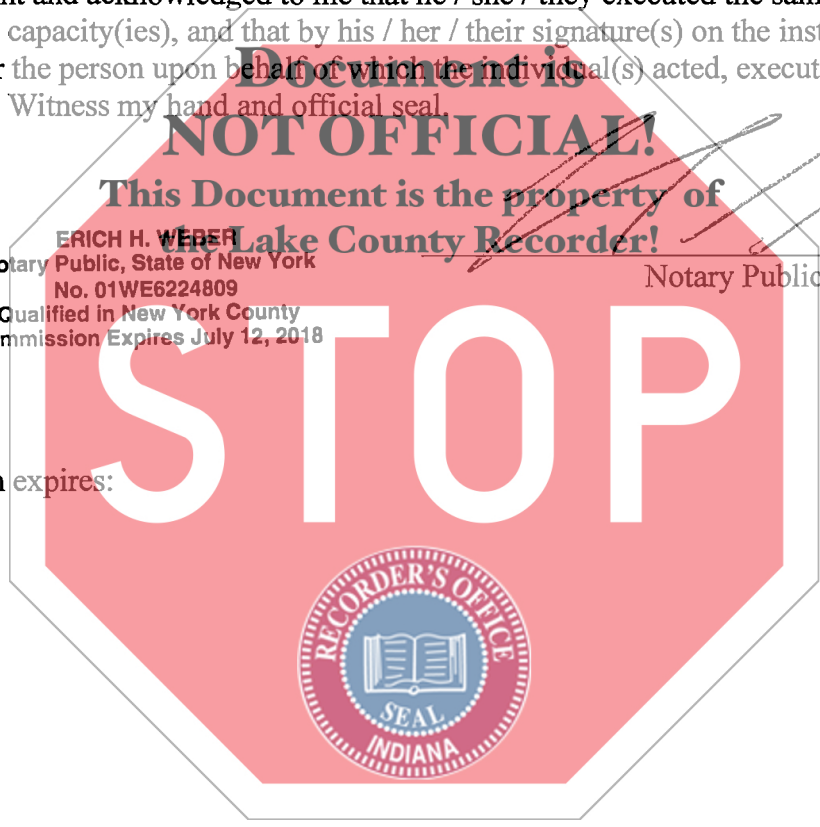
This Document is the property of Lake County Recorder!

ERICH H. WEBER
Notary Public, State of New York
No. 01WE6224809
Qualified in New York County
Commission Expires July 12, 2018

Notary Public

[SEAL]

My commission expires:



SCHEDULE 1
To Subordination, Non-Disturbance and Attornment Agreement

1. Effective Date: November 22, 2017

2. Address of the Parties:

a. Lessee: SSH TRS H LLC

Fee Owner: SSH IN H Property LLC

Address for Notices:

c/o PIMCO

650 Newport Center Drive

Newport Beach, California 92660

Attention: Joe Friedman

Facsimile No.: (949) 720-7635

Email: Joe.Friedman@pimco.com

With a copy to:

c/o PIMCO

650 Newport Center Drive

Newport Beach, California 92660

Attention: John Lee

Facsimile No.: (949) 720-7635

Email: John.Lee@pimco.com

With a copy to:

c/o PIMCO

650 Newport Center Drive

Newport Beach, California 92660

Attention: Elena Branzburg

Facsimile No.: (949) 467-7860

Email: Elena.Branzburg@pimco.com

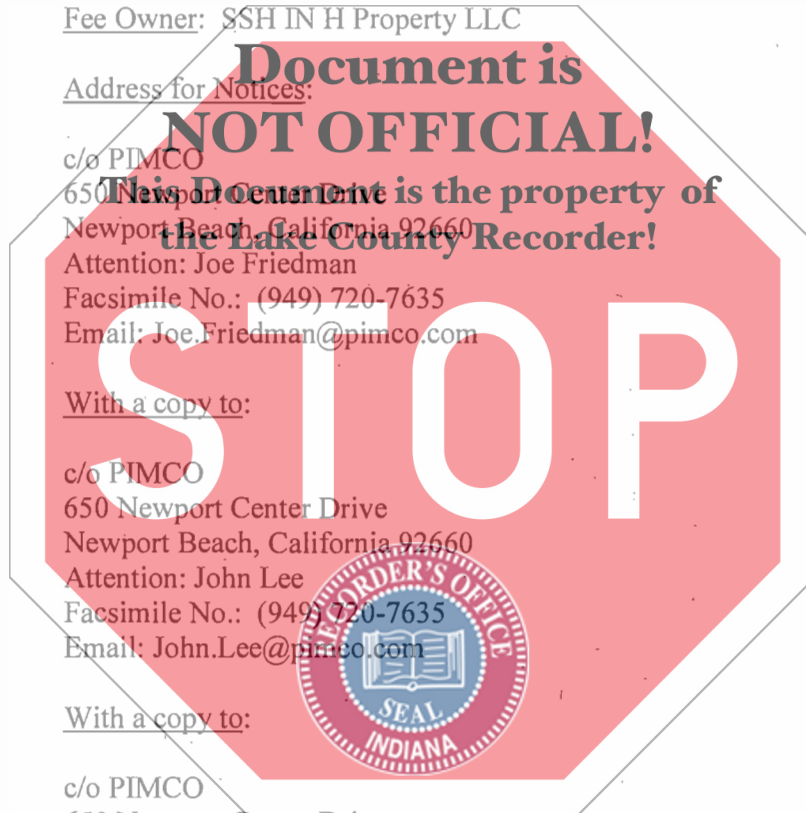
With a copy to:

Milbank, Tweed, Hadley & McCloy LLP

28 Liberty Street

New York, New York 10005

Attention: Erwin Dweck, Esq.



Facsimile No.: (212) 610-6399
Email: Edweck@milbank.com

b. Manager: White Lodging Services Corporation

Address for Notices:

Bruce Hoffmann, Sr. VP and CFO
White Lodging Services Corporation
701 East 83rd Avenue
Merrillville, IN 46410
Fax: 219-472-2034

With a copy to:

Paula Spada, SVP and General Counsel
White Lodging Services Corporation
701 East 83rd Avenue
Merrillville, IN 46410
Fax: (219) 472-2034
Email: paula.spada@WhiteLodging.com

c. Lender: Column Financial, Inc.

Address for Notices:

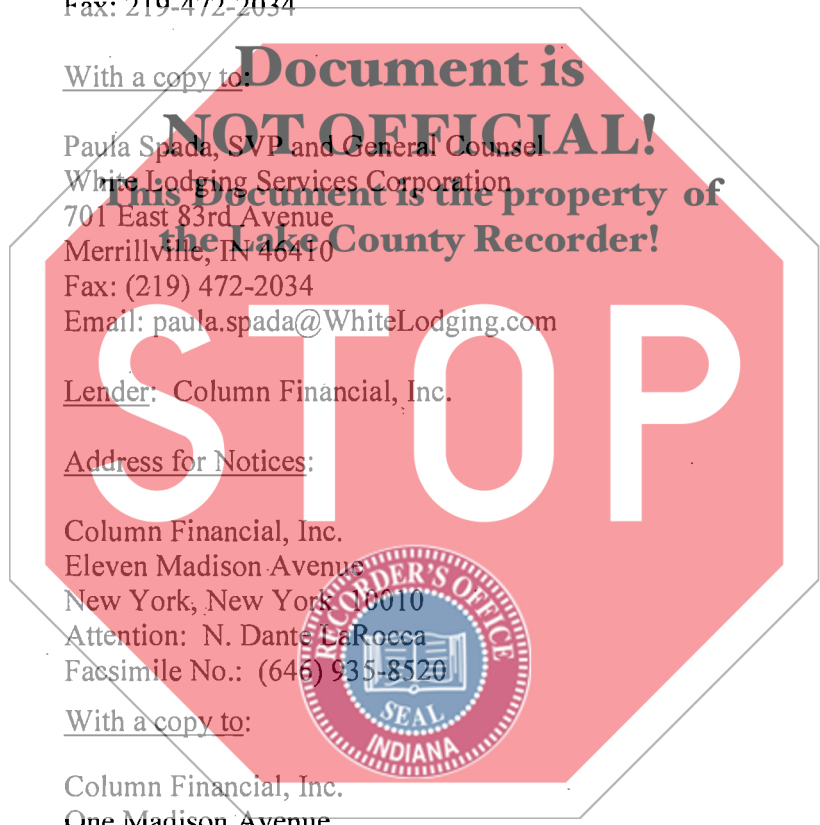
Column Financial, Inc.
Eleven Madison Avenue
New York, New York 10010
Attention: N. Dante LaRocca
Facsimile No.: (646) 935-8520

With a copy to:

Column Financial, Inc.
One Madison Avenue
New York, New York 10010
General Counsel's Office
Attention: Sarah Nelson, Esq.
Facsimile No.: (212) 743-2823

and

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: Melissa C. Hinkle, Esq.



Facsimile No.: (212) 504-6666

3. Management Agreement: Management Agreement dated as of June 14, 2006, between Manager and RLJ II – HA Merrillville Lessee, LLC (“Prior Owner”), as assigned by Prior Owner to Lessee pursuant to that certain Assignment and Assumption of Management Agreement dated as of February 23, 2015, and as modified by that certain Letter Agreement dated as of the date hereof by and among Manager, Borrower, and certain other parties thereto, as evidenced by that certain Memorandum of Management Agreement dated June 14, 2004, recorded August 1, 2006 as Instrument Number 2006-066416, as assigned by Prior Owner to SSH IN H Property LLC by Assignment dated February 23, 2015 recorded March 16, 2015 as Instrument Number 2015-014387.

4. Description of Hotel: That certain hotel known as “Hampton Inn Merrillville,” located at 8353 Georgia Street, Merrillville, Indiana, containing 64 guest rooms, a lobby, meeting rooms, administrative offices, parking and certain amenities and related facilities located on the Site.

5. The Premises: As described on Exhibit A attached hereto.

6. The Mortgage: That certain mortgage/deed of trust of even date herewith by Owner in favor of Lender encumbering the Hotel and Premises intended to be recorded among the Official Records immediately prior hereto.

7. The Loan Documents: The Mortgage and each of the other Loan Documents (as defined in the Mortgage) executed in connection the Loan. The term “Loan Documents” as used in this Agreement includes any amendments, restatements, renewals, modifications, supplements, replacements or extensions of the original “Loan Documents.”

8. The Loan: That certain loan in the original principal amount of \$240,000,000 by Lender to Owner and certain of their affiliates, and secured by, among other things, the Mortgage on the Premises.

9. Paragraph 3 Assurances Carve-outs:

None.

10. Property Account: account number 681869090 with J.P. Morgan Chase, N.A.

11. Deposit Account Control Agreements:

“Property Account DACA”: Blocked Account Control Agreement (Hampton Inn Merrillville) by and between SSH Hospitality Inc., SSH TRS H LLC, Lender, White Lodging Services Corporation and J.P. Morgan Chase, N.A.

“Aggregate FF&E Account DACA”: Deposit Account Control Agreement by and among SSH TRS I LLC, SSH Hospitality Inc., Lender, White Lodging Services Corporation and Bank of America, N.A.;

“Aggregate Tax and Insurance DACA”: Deposit Account Control Agreement by and among SSH TRS M LLC, SSH Hospitality Inc., Lender, White Lodging Services Corporation and Bank of America, N.A.



SCHEDULE 2
To Subordination, Non-Disturbance and Attornment Agreement

DEFINITIONS

“**Cash Sweep Event**” shall mean the occurrence of: (a) an Event of Default (as defined in the Loan Agreement); (b) any Bankruptcy Action of Borrower or Manager; or (c) a Debt Yield Trigger Event.

“**Cash Sweep Event Cure**” shall mean (a) if the Cash Sweep Event is caused solely by the occurrence of a Debt Yield Trigger Event, the achievement of a Debt Yield Cure, (b) if the Cash Sweep Event is caused by an Event of Default, the acceptance by Lender of a cure of such Event of Default (which cure Lender is not obligated to accept and may reject or accept in its sole and absolute discretion), or (c) if the Cash Sweep Event is caused by a Bankruptcy Action of Manager, the dismissal or discharge of the same or if Borrower replaces the Manager with a Qualified Manager under a Replacement Management Agreement; provided, however, that, such Cash Sweep Event Cure set forth in this definition shall be subject to the following conditions, (i) no Event of Default shall have occurred and be continuing under this Agreement or any of the other Loan Documents and (ii) Borrower shall have paid all of Lender’s reasonable expenses incurred in connection with such Cash Sweep Event Cure including, reasonable attorney’s fees and expenses.

“**Debt Yield Trigger Event**” shall mean a Debt Yield of less than seven and one half percent (7.5%) on any date of determination for the applicable Test Period, as reasonably determined by Lender.

“**Qualified Manager**” shall mean either (a) Manager, (b) Interstate provided that there has been no material adverse change since the Closing Date to such Person’s financial condition, operations or ability to conduct its business in the ordinary course or (c) in the reasonable judgment of Lender, a reputable and experienced management organization (which may be an Affiliate of Borrower) possessing experience in managing properties similar in size, scope, use and value as the Properties, provided, that, if required by Lender, Borrower shall have obtained (i) with respect to clause (c), a Rating Agency Confirmation from the Approved Rating Agencies with respect to such Manager and its management of the Property and (ii) with respect to clauses (b) and (c), if such Person is an Affiliate of Borrower, an Additional Insolvency Opinion.

“**Replacement Management Agreement**” shall mean, collectively, (a) a management agreement with Interstate substantially in the same form and substance as the existing Management Agreement and (b) an assignment of management agreement and subordination of management fees, non-disturbance and attornment agreement substantially in the form then used by Lender (or of such other form and substance

reasonably acceptable to Lender), executed and delivered to Lender by Owner and Interstate at Owner's expense.



EXHIBIT A
To Subordination, Non-Disturbance and Attornment Agreement

Description of the Premises

The following tract of land situate in the City of Merrillville, the County of Lake, and the State of Indiana, being more particularly described as follows:

LOT 1 in the 1st Amendment to the Resubdivision of part of Block "E" and part of Block "F", and all of Block "G" and Block "H", Lincoln Square, an Addition to the Town of Merrillville, as shown in Plat Book 76 at Page 81 in Lake County, Indiana.

TOGETHER with and subject to a non-exclusive Access Easement as created under Easement Agreement, dated September 23, 1994 and recorded October 18, 1994 as Document No. 94-71700, made by M.S.W. Hotels, LLC, an Indiana Limited Liability Company over the North 25 feet of Lot 2, 1st Amendment to the Resubdivision of Plat of Block "E" and part of Block "F" and all of Block "G" and Block "H", Lincoln Square, an Addition to the Town of Merrillville, as shown in Plat Book 76 at Page 81 in Lake County, Indiana.

And being more particularly described in Survey made by MKAssociates, Inc. dated November 13, 2014, as follows: ALL of Lot 1 in the 1st Amendment to the Resubdivision of part of Block "E" and part of Block "F", and all of Block "G" and Block "H", Lincoln Square, and Addition to the Town of Merrillville, as shown in Plat Book 76 at Page 81 in Lake County, Indiana.

Beginning at the Northwest Corner of said Lot 1; thence North 89 degrees 58 minutes 47 seconds East, a distance of 547.69 feet to the West right of Way line of Interstate 65; thence South 07 degrees 00 minutes 53 seconds East along said West Right of Way, a distance of 164.24 feet; thence South 89 degrees 58 minutes 47 seconds West to the Easterly Right of Way line of Georgia Street, a distance of 163.01 feet to the point of Beginning. Said parcel contains 90,911 square feet, 2.0870 acres, more or less.

TAX PARCEL ID NO.: 45-12-22-380-002,000-030

FOR INFORMATION ONLY:

Property Address: 8353 Georgia Street, Merrillville, Indiana