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MASTER DEVELOPMENT AGREEMENT
BY AND BETWEEN
THE CITY OF GLENDALE, ARIZONA
AND
JQH – GLENDALE, AZ DEVELOPMENT, LLC

For the Westgate Development Area
Hotel, Conference Center,
Media Facility and Parking Facility

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MASTER DEVELOPMENT AGREEMENT

This Agreement ("Agreement") is by and between the City of Glendale, Arizona ("City") and JQH – Glendale, AZ Development, LLC, a Missouri limited liability company ("JQH"), each acting by and through their representatives.

RECITALS

WHEREAS, the City has approved and adopted a Planned Area Development designation for the Westgate City Center, Z 01-23, which created a master planned mixed-use development (the "Development Area"); and

WHEREAS, the City desires to have an upscale hotel, conference center and media facility, and related parking, located in the Development Area; and

WHEREAS, the City owns approximately 11.93 acres of land in the Development Area described on Exhibit "A" hereto (the "Project Site") that the City intends to allocate among the "Hotel Site" (defined below) on which the "Hotel" (defined below) will be constructed, and the "Public Facilities Site" (defined below) on which the "Conference Center" (defined below), the "Media Facility" (defined below), and the "Parking Facility" (defined below) will be constructed; and

WHEREAS, JQH intends to construct the Hotel on the Hotel Site to satisfy the needs of local employers in the Development Area, conventioners and visitors to the City; and

WHEREAS, the City intends to convey and JQH intends to purchase the Hotel Site on which JQH will construct the Hotel; and

WHEREAS, the City intends to cause the construction of the Conference Center, the Media Facility, and the Parking Facility to serve the Hotel, Conference Center, Media Facility, and other facilities within the Development Area. All such structures will be constructed on the Public Facilities Site pursuant to the "Design-Build" provisions of Arizona law including, but not limited to, A.R.S. § 34-601 et. seq.; and

WHEREAS, the City desires that the Parking Facility and Conference Center be managed and operated in a coordinated and compatible manner with the Hotel pursuant to lease agreements between the City, as lessor, and JQH, as lessee; and

WHEREAS, JQH desires to be the entity selected by the City to manage and operate the Conference Center and Parking Facility.

NOW THEREFORE, in consideration of the foregoing and the mutual promises contained herein, and other valuable consideration the sufficiency and receipt of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1

PURPOSE AND DEFINITIONS.

1.1 **Purpose.** The purpose of this Agreement is, as described in the foregoing recitals, to evidence the agreement of the City and JQH to cooperate in the development, construction and operation of the Hotel, Conference Center, Media Facility, and Parking Facility, sometimes collectively referred to as the Project herein, and to evidence the agreement of the City to acquire a portion of the land required for the Project. All parties hereto desire to cooperate to ensure that the Project is constructed and operated in a harmonious and efficient manner. This Agreement shall be interpreted in such a manner as may be most consistent with the foregoing purpose.

1.2 **Definitions.** For purposes of this Agreement, each of the following terms shall have the meanings set forth in the foregoing recitals and herein.

(a) “An Event of Bankruptcy or Insolvency” shall mean the dissolution or termination of a party’s existence as a going business, insolvency, appointment of receiver for any part of the party’s property and such appointment is not terminated within 90 days after such appointment is initially made, and any general assignment for the benefit of creditors, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against a party and such proceedings is not dismissed within 90 days after the filing thereof.

(b) “Approved Franchise” shall mean a franchise arrangement with an Approved Franchisor whereby JQH is permitted to operate the Hotel as a full-service, upscale (a Marriott Renaissance, or full-service, upscale hotel according to the classifications of Smith Travel Research, Inc., or comparable rating level) hotel using the name and reservation system of the Approved Franchisor.

(c) “Approved Franchisor” shall mean a national or international hotel franchisor, and for a specific hotel product, approved by the City; provided, however that the City shall not unreasonably withhold its consent to a franchisor of full-service, upscale hotels, so long as such franchisor is one of the 15 largest national or 50 largest international hotel chains as of such date. The “Renaissance” brand has been approved as the initial Approved Franchisor.

(d) “Approved Plans” shall mean construction drawings for the Hotel, Parking Facility, Conference Center, or Media Facility, as the case may be, approved by the City, all other applicable authorities, and, to the extent required, by the Approved Franchisor.

(e) “Commencement of Construction” shall mean, with respect to each of the Hotel, the Conference Center, the Media Facility, and the Parking Facility, that all of the following have occurred: (i) preparation and approval of the Approved Plans, (ii) issuance by all applicable governmental authorities of necessary permits for grading the applicable Site, (iii) commencement of grading of the applicable Site pursuant to appropriate permits from applicable governmental authorities, (iv) commencement of construction of vertical elements of the Hotel, Parking Facility, Conference Center, or Media Facility, as the case may be, pursuant to Approved Plans, and (v) issuance by all applicable governmental authorities of necessary permits

for construction of the Hotel, Parking Facility, Conference Center or Media Facility, as the case may be, pursuant to the Approved Plans.

(f) “Completion of Construction” shall mean, with respect to each of the Hotel, the Conference Center, the Media Facility, and the Parking Facility, that all of the following have occurred: (i) the improvements have been substantially completed in accordance with the Approved Plans, (ii) a certificate of substantial completion has been issued by the general contractor(s) and architect(s) for the improvements, and a copy of such certificate has been delivered to JQH and the City, (iii) a final, permanent certificate of occupancy for the improvements has been issued by the City, and a copy thereof has been delivered to JQH, and (iv) the Hotel, Conference Center, Media Facility or Parking Facility, as the case may be, is fully operational and open for business to the general public.

(g) “Conference Center” shall mean the conference center described in Section 2.3 hereof.

(h) “Force Majeure” shall mean any contingency or cause beyond the reasonable control of a party including, without limitation, acts of God or the public enemy, war, riot, acts of terrorism, civil commotion, insurrection, government or de facto governmental action (unless caused by acts or omissions of the party), fires, explosions, rain or other weather delays, floods, strikes, slowdowns or work stoppages; provided, however, that any party wishing to claim a Force Majeure delay must give written notice to the other parties within thirty (30) days following commencement of the conditions giving rise to the claim, reasonably describing the conditions and the anticipated delay.

(i) “Hotel” shall mean the hotel described in Section 2.2 hereof.

(j) “Hotel Site” shall mean the portion of the Project Site described in Section 2.6.1 hereof.

(k) “Media Facility” shall mean the media facility described in Section 2.4 hereof.

(l) “Parking Facility” shall mean the parking facility described in Section 2.5 hereof.

(m) “Project” shall mean the Hotel, the Conference Center, the Media Facility and the Parking Facility.

(n) “Project Site” shall mean the land described on Exhibit “A” hereto.

(o) “Property” shall mean, collectively, the Hotel Site and the Public Facilities Site.

(p) “Public Facilities Site” shall mean the portion of the Project Site other than the Hotel Site.

(q) "Related Agreements" shall mean, collectively, the Purchase and Sale Agreement in a form mutually-agreeable to the City and JQH attached hereto as Exhibit "B", and any other agreement executed between the City and JQH (or any affiliate) in respect of the construction or operation of the Project.

ARTICLE 2

PROJECT OVERVIEW.

2.1 **General.** This Agreement outlines the parties' respective rights and obligations regarding the design, construction, development, ownership, use and maintenance of the Project.

2.2 **Hotel.** The Hotel shall be a full-service, upscale Marriott Renaissance hotel or comparable full-service, upscale (according to the classifications of Smith Travel Research, Inc.) national brand hotel operated in conjunction with the reservation system thereof, constructed on the Hotel Site in substantial accordance with Approved Plans, consisting of at least 320 guest rooms and a reasonable quantity of surface parking (taking into account those parking spaces available in the Parking Facility), with food service and related amenities and space for providing the services necessary for a full-service upscale hotel, open to the public and serving the Conference Center, Media Facility, adjacent business community and citizens of the City, under and in accordance with the standards of an Approved Franchise.

2.3 **Conference Center.** The Conference Center shall be constructed on the Public Facilities Site in substantial accordance with Approved Plans, to provide an upscale conference center and meeting rooms comparable in quality to the Hotel, containing not less than 80,000 gross square feet of meeting and conference space and including a minimum of one ballroom and other small meeting rooms, and a reasonable quantity of surface parking (taking into account those parking spaces available in the Parking Facility). The City will cause the Conference Center to be constructed in accordance with the "Design-Build" provisions of Arizona law and will lease the Conference Center upon completion in accordance with the terms and conditions of the Conference Center Lease.

2.4 **Media Facility.** The Media Facility shall be constructed on the Public Facilities Site in substantial accordance with the Approved Plans, and shall contain approximately 65,000 gross square feet of space. The Media Facility will not be physically incorporated into the Conference Center structure. The City will cause the Media Facility to be constructed pursuant to the "Design-Build" provisions of Arizona law. The Media Facility shall be excluded from the Conference Center Lease.

2.5 **Parking Facility.** The Parking Facility shall be constructed on the Public Facilities Site in substantial accordance with the Approved Plans, as a parking structure with a minimum of 900 parking spaces and a minimum of 250 surface parking spaces. The City will cause the Parking Facility to be constructed pursuant to the "Design-Build" provisions of Arizona law and will lease the Parking Facility upon completion in accordance with the terms and conditions of the Parking Facility Lease. The City reserves the right to engage the firm selected for construction of the Conference Center to construct the Parking Facility.

2.6 **Project Site.** The Hotel, Parking Facility, Conference Center and Media Facility shall be constructed on the Project Site within the Development Area located in Glendale, Arizona.

2.6.1 **Hotel Site.** The Hotel Site shall be approximately 4 acres of land as depicted in Exhibit "C" (the "Hotel Site"), on which the Hotel shall be constructed. The actual acreage and location of the Hotel Site shall be determined by the City and JQH prior to the Closing Date (hereinafter defined). JQH acknowledges that JQH will acquire the Hotel Site from the City pursuant to the Purchase and Sale Agreement and will construct the Hotel on the Hotel Site.

2.6.2 **Conference Center, Media Facility and Parking Facility Site.** The Conference Center, Media Facility and Parking Facility shall be constructed on the Public Facilities Site. The actual acreage and location of the Public Facilities Site shall be determined by the City and JQH prior to the Closing Date.

2.7 **Plans.** The Hotel, Parking Facility, Conference Center and Media Facility shall be constructed in accordance with the Approved Plans. JQH has provided to the City, and the City has approved, a rendering of the Hotel. The City shall have the entity selected pursuant to the "Design-Build" provisions of Arizona law for construction of the Conference Center and Media Facility and the entity selected pursuant to the "Design-Build" provisions of Arizona law for construction of the Parking Facility provide to, and coordinate with, JQH, the renderings and plans and specifications for the Parking Facility, Conference Center and Media Facility in order that the same are compatible in design and operation with the Hotel.

2.8 **Project Quality.** JQH shall construct, and continuously maintain and operate the Hotel in accordance with the standards of an Approved Franchise. The results of any quality inspection made by an Approved Franchisor of the Hotel shall be made available to the City upon request. The Conference Center and Parking Facility will be maintained and operated in accordance with the standards set forth in the Conference Center Lease and Parking Facility Lease.

ARTICLE 3

EASEMENTS.

The parties acknowledge that the Project is still in its formative stages. It may not be possible to identify all necessary easements for the Project by the time this Agreement is executed. The parties agree to cooperate in good faith to grant to each other such additional easements as may be necessary to allow the efficient operation of the Hotel, Parking Facility, Conference Center and Media Facility; provided, however, nothing in this ARTICLE is intended to impose on any party an obligation to grant any further easement if such further easement would materially interfere with the grantor's use or intended use of its own property. While the Project is being constructed, the City's and JQH's contractors may use the Hotel Site, the Public Facilities Site and, with the City's prior written approval, which approval may be withheld in the City's sole discretion, other City-owned areas, for general construction purposes, including laydown, storage, utilities, trailers and construction and related vehicle parking.

ARTICLE 4

CLOSING.

The closing of the Hotel Site shall occur as provided in the Purchase and Sale Agreement for the Hotel Site (the "Closing Date") at a place in Glendale, Arizona, or at such place and time as the parties may mutually agree. If any of the conditions set forth in ARTICLE 6 hereof have not been met on or before the Closing Date (unless sooner required herein), then the party benefited by the condition may waive the condition or terminate this Agreement by written notice to the other party. In the event of such termination, the parties shall be relieved from any liability or further obligation hereunder except to the extent expressly provided for herein (including, but not limited to, any indemnities set forth herein).

ARTICLE 5

LEASES.

The term of the Conference Center Lease and the Parking Facility Lease shall begin on the Completion of Construction has been achieved on the Hotel and will continue in accordance with the terms of the applicable lease.

ARTICLE 6

CONDITIONS PRECEDENT.

This Agreement may be terminated by written notice unless each of the following conditions shall have been satisfied by the Closing Date or such other dates as may be indicated. If this Agreement is terminated for failure of a required condition set forth in this ARTICLE 6, no party shall thereafter have any obligation or liability hereunder except to the extent expressly provided for herein (including, but not limited to, any indemnities set forth herein), unless the failure of the condition results from the breach or default of a party (in which the provisions hereof concerning remedies for default shall apply).

6.1 Hotel Plans and Specifications.

(a) By March 1, 2006, JQH shall have submitted design development drawings for the Hotel (consistent with the design development drawings approved by the City prior to execution hereof) to the Approved Franchisor for approval.

(b) By June 1, 2006, the Approved Franchisor shall have approved the design development drawings for the Hotel.

6.2 Design-Build Firm Selection. The City has selected a Design-Build firm acceptable to JQH for the Parking Facility, the Conference Center and the Media Facility.

6.3 Conference Center Plans; Media Facility Plans; Parking Facility Plans. The selected Design-Build firm shall timely submit design development drawings for the Conference

Center, the Media Facility, and the Parking Facility to the City and they shall have been approved by the City.

6.4 **Franchise Approval.** By June 1, 2006, JQH shall have received approval for a franchise from the Approved Franchisor for the Hotel and shall have provided the City written confirmation, in a form satisfactory to the City, of such approval.

6.5 [Intentionally left blank].

6.6 **Hotel Financing.** On or before the initiation of construction on the Hotel, JQH shall have demonstrated to the reasonable satisfaction of the City that it has arranged adequate construction financing for the Hotel on terms and conditions reasonably satisfactory to the City.

6.7 **Legal Proceedings.** By the Closing Date, no preliminary or permanent injunction or other order, decree, or ruling issued by a governmental entity, and no statute, rule, regulation, or executive order promulgated or enacted by a governmental entity, shall be in effect that restrains, enjoins, prohibits, or otherwise makes illegal the consummation of the transactions contemplated by this Agreement; no proceedings by a governmental entity shall have been commenced or threatened against the City or JQH (or any of their respective affiliates, associates, directors, or officers) seeking to prevent or challenge the transactions contemplated by this Agreement; and no proceeding before a court of competent jurisdiction shall have been commenced against the City or JQH (or any of their respective affiliates, associates, directors, or officers) seeking to prevent or challenge the transactions contemplated by this Agreement or seeking material damages in connection therewith.

6.8 **Consents.** As and when required (but not later than the issuance of bonds by the City), all consents and approvals reasonably necessary to permit consummation of the transactions contemplated by this Agreement under any bond, debenture, note, mortgage, indenture, lease, contract, agreement, or other instrument or obligation between the parties shall have been obtained, and all thereof shall be in full force and effect.

ARTICLE 7

JQH'S OBLIGATIONS.

7.1 **Construction.** JQH agrees to design and construct the Hotel on the Hotel Site without cost to the City. JQH shall, subject to events of "Force Majeure" and in good and workmanlike manner, cause Commencement of Construction of the Hotel at a time that will allow for completion and opening of the Hotel by August 1, 2007.

7.1.1 **Construction Plans:** JQH shall comply with all applicable laws, regulations, rules, codes and ordinances in the design and construction of the Hotel, and shall, prior to Commencement of Construction of any phase or portion thereof, obtain the City's written approval of the construction drawings and specifications, which consent shall not be unreasonably withheld. JQH shall periodically consult with designated representatives of the City and the Approved Franchisor in connection with the design of the Hotel and make copies of the plans and specifications for the Hotel available to such representatives, upon request or when any material change to the plans or specifications is proposed.

7.1.2 **Construction Financing.** JQH shall obtain construction financing on terms and conditions reasonably satisfactory to the City adequate to construct the Hotel substantially in accordance with Approved Plans.

7.2 **Assignment, Transfer Lease.** During the term of this Agreement, JQH shall continuously own and operate the Hotel and Hotel Site and shall not sell, convey, lease, sublease, or transfer its ownership or any interest in the Hotel or the Hotel Site, or any portion, thereof whether by sale, lease, assignment, mortgage, or other means to any other party without the express written consent of the City, which may be granted or withheld in the City's sole discretion, except the following:

(a) the granting of a mortgage lien to the lender providing JQH the Hotel financing, which lien shall be subordinate to JQH's covenants and obligations under this Agreement and the Related Agreements;

(b) the transfer of an interest in the Hotel or the Hotel Site to John Q. Hammons Hotels Development L.L.C., or a related or affiliated entity owned or controlled by JQH, or a financially qualified third party subject to the reasonable approval of the City, provided such entity expressly assumes all of the covenants and obligations of JQH herein and the Related Agreements, subject to the reasonable satisfaction of the City;

(c) the transfer of an interest in the Hotel or the Hotel Site pursuant to the rights of first refusal described on Exhibit "D" hereto;

(d) sublease of space for retail or gift shops within the Hotel, sublease of space for franchise restaurants within the Hotel, franchise restaurant services for the ballroom (which are approved by the Approved Franchisor, and which are in accordance with any applicable standards of the Approved Franchisor and comparable full-service, upscale national brand hotel industry standards); and

(e) sublease of space for franchise restaurant services for meeting space within the Conference Center if JQH is the lessee under the Conference Center Lease, but only with the prior written consent of the City, which consent will not be unreasonably withheld, and any required approval from the Approved Franchisor.

7.3 **Ownership of Conference Center and Parking Facility.** The City shall own the Conference Center, the Media Facility, the Parking Facility and the Public Facilities Site. Except to the limited extent expressly delegated to JQH in an applicable lease, all rights appurtenant to ownership of these improvements and sites will be retained by the City (including, but not limited to, any rights to revenue derived from naming, advertising, and other such collateral sources of income).

7.4 **Conference Center.**

7.4.1 **Completion.** As a member of the joint venture constructing the Conference Center, JQH will make best efforts and cause other members of the joint venture to make best efforts to construct the Conference Center and make the Conference Center available to the City (in a condition suitable for use as a conference center) no later than December 1,

2006. The parties agree that the City shall operate and bear the costs of operation of the Conference Center for City purposes prior to the opening of the Hotel.

7.4.2 **Conference Center Lease.** Prior to completion of the Hotel, and in sufficient time to coordinate with the opening date of the Hotel, the City and JQH will negotiate mutually acceptable terms for the lease and management of the Conference Center.

7.4.3 **Conference Center Operation.** JQH shall operate and maintain the Conference Center in accordance with a Conference Center Lease commencing with the opening of the Hotel.

7.5 **Media Facility.**

7.5.1 **Operations.** The City may operate the Media Facility or may enter into a lease with a third party for operation of the Media Facility.

7.5.2 **Completion.** As a member of the joint venture constructing the Media Facility, JQH will make best efforts and cause other members of the joint venture to make best efforts to construct the Media Facility and make the Media Facility available to the City (in a condition suitable for use as a media facility) no later than December 1, 2006.

7.6 **Parking Facility.**

7.6.1 **Parking Facility Lease.** Prior to completion of the Hotel, and in sufficient time to coordinate with the opening date of the Hotel, the City and JQH will negotiate mutually acceptable terms for the lease and management of the Parking Facility.

7.6.2 **Parking Facility Operation.** JQH shall operate and maintain the Parking Facility in accordance with the Parking Facility Lease commencing with the opening of the Hotel.

7.6.3 **Completion.** As a member of the joint venture constructing the Parking Facility, JQH will make best efforts and cause other members of the joint venture to make best efforts to construct the Parking Facility and make the Parking Facility available to the City (in a condition suitable for use as a parking facility) no later than December 1, 2006.

7.7 **Construction Period Insurance.** During the time of Hotel construction (the "Construction Period"), JQH shall maintain such liability and property damage insurance, and shall maintain or cause to be maintained such builder's risk coverage, as may be appropriate for the construction of the Hotel.

7.8 **Schedule.** Subject to Force Majeure events, JQH shall cause Commencement of Construction on each of the Conference Center, Media Facility and Parking Facility immediately after the Closing Date and completion of the plans and specifications for the work, and shall cause the design and construction of the Conference Center, Media Facility and Parking Facility to proceed diligently, in accordance with all applicable laws, regulations, rules, codes and ordinances, and in a good and workmanlike manner, toward Completion of Construction of each such improvement.

7.9 **Consultation.** JQH shall periodically consult with the designated representatives of City in connection with design of the Conference Center, Media Facility and Parking Facility and shall, upon the request of City or City representatives, make available to such representatives copies of the plans and specifications for such improvements.

7.10 **Conference Center and Parking Facility Capital Maintenance.** The responsibility (if any) of the lessee for capital maintenance on the Convention Center and Parking Facility shall be as provided in the applicable lease. Likewise, the right of the lessee to any reimbursements for such maintenance shall be as provided in the applicable lease.

7.11 **Approval of Hotel Plans.** JQH shall obtain approval of the design development drawings for the Hotel from the City by the Closing Date and shall obtain approval of the design development drawings for the Hotel and the Approved Franchisor by June 1, 2006. JQH shall obtain approval of the construction drawings for the Hotel from the City and the Approved Franchisor by the Commencement of Construction of the Hotel. The City shall not be required to issue a certificate of occupancy for the Hotel, or any portion thereof, unless and until JQH has obtained approval of constructed Hotel improvements from the Approved Franchisor and provided the City written confirmation thereof.

7.12 **Franchise Required Use.** During the term of this Agreement, the Hotel shall be operated as a full-service, upscale, as defined in Section 1.2(b) hereof, hotel and related amenities, open to the public and serving the Conference Center, Media Facility, the adjacent business community and the citizens of the City under and in accordance with the standards of an Approved Franchise.

7.13 **Purchase of Hotel Site.** JQH shall purchase the Hotel Site from the City and the City shall sell the Hotel Site to JQH for \$1,000,000 and on the terms and conditions set forth in the Purchase and Sale Agreement.

ARTICLE 8

CITY'S OBLIGATIONS.

8.1 **Construction.**

8.1.1 **Conference Center.** The City shall cause the Conference Center to be designed, built and equipped on the Public Facilities Site utilizing the "Design-Build" provisions of Arizona law. The City shall use, and shall cause the builder selected to construct the Conference Center to use, good faith commercially reasonable efforts to achieve Completion of Construction of the Conference Center by December 1, 2006.

8.1.2 **Media Facility.** The City shall cause the Media Facility to be designed, built and equipped on the Public Facilities Site utilizing the "Design-Build" provisions of Arizona law. The City shall use, and shall cause the builder selected to construct the Media Facility to use, good faith commercially reasonable efforts to achieve Completion of Construction of the Media Facility by December 1, 2006.

8.1.3 **Parking Facility.** The City shall cause the Parking Facility to be designed, built and equipped on the Public Facilities Site utilizing the "Design-Build" provisions of Arizona law. The City shall use, and shall cause the builder selected to construct the Parking Facility to use, good faith commercially reasonable efforts to achieve Completion of Construction of the Parking Facility by December 1, 2006.

8.1.4 **Schedule.** Subject to Force Majeure events, the City shall cause Commencement of Construction on each of the Conference Center, Media Facility and Parking Facility within a reasonable time after the Closing Date and completion of the plans and specifications for the work, and shall cause the design and construction of the Conference Center, Media Facility and Parking Facility to proceed diligently, in accordance with all applicable laws, regulations, rules, codes and ordinances, and in a good and workmanlike manner, toward Completion of Construction of each such improvement.

8.1.5 **Consultation.** The City shall periodically consult with the designated representatives of JQH in connection with design of the Conference Center, Media Facility and Parking Facility and shall, upon the request of JQH or JQH representatives, make available to such representatives copies of the plans and specifications for such improvements.

8.2 **Leases.**

8.2.1 **Conference Center Lease.** Upon Completion of Construction of the Hotel, the City agrees to lease the Conference Center to JQH on the terms and provisions contained in the Conference Center Lease.

8.2.2 **Parking Facility Lease.** Upon Completion of Construction of the Hotel, the City agrees to lease the Parking Facility to JQH on the terms and provisions contained in the Parking Facilities Lease.

8.3 **Utilities.** On or before the time the Hotel Site and Public Facilities Site are prepared for the pouring and/or construction of the foundation for the Hotel, Conference Center and Parking Facility, the City shall, subject to Force Majeure events, cause all utilities necessary for the operation of the Hotel, Conference Center and Parking Facility (including water, sanitary sewer, gas, and electricity) to be "stubbed out" or otherwise made available for connection at the property line of the Project Site.

8.4 **Directional Signage.** The City agrees to use its reasonable best efforts to cause directional signage to be installed and maintained during the term of this Agreement at those locations that the City presently provides directional signage for other venues within the Development Area identifying the location of the Hotel, Conference Center and Parking Facility. The costs of such signage, if any, shall be the responsibility of the City.

8.5 [intentionally left blank].

8.6 **Sale of the Hotel Site.** The City shall sell the Hotel Site to JQH on the terms and conditions contained in the Purchase and Sale Agreement.

ARTICLE 9

GENERAL PROVISIONS.

9.1 **Successors and Assigns.** The terms and conditions of this Agreement are binding upon the successors and assigns of all parties hereto. Except as provided in Section 7.2, this Agreement may not be assigned by any party without the express written consent of the other party which may withheld or conditioned in the party's sole discretion.

9.2 **Indemnification.** It is understood and agreed by and among the parties that in the design, construction and development of the Hotel, the Conference Center, the Media Facility, and the Parking Facility, and any of the related improvements described herein, and in the parties' satisfaction of the terms and conditions of this Agreement, each party is acting independently, and the City assumes no responsibility or liability to any third parties in connection with these actions. JQH agrees to indemnify and defend the City, its officers, agents and employees for, from and against any claims, suits, damages and causes of action, liabilities, costs and expenses, including reasonable attorneys' fees and court costs, arising out of or resulting from JQH's negligent acts or omissions, or from JQH's breaches, pertaining to its obligations under this Agreement. To the extent permitted by applicable law, the City agrees to indemnify and defend JQH, its directors, officers, agents and employees for, from and against any claims, causes of action, costs and liabilities including reasonable attorneys' fees and court costs, arising out of or resulting from the City's negligent acts or omissions, or from the City's breaches, pertaining to its obligations under this Agreement. In the event of joint and concurrent negligence of both JQH and the City, responsibility and indemnity, if any, shall be apportioned comparatively in accordance with the laws of the State of Arizona without, however, waiving any governmental immunity available to the City under Arizona law and without waiving any defense of the parties under Arizona law. The provisions of this section are solely for the benefit of the parties hereto and are not intended to create or grant any rights, contractual or otherwise to any third person or entity.

9.3 **No Joint Venture.** It is acknowledged and agreed by and among the parties that the terms hereof are not intended to, and shall not be deemed to, create any partnership or joint venture among the parties. The City, past, present and future officers, elected officials, employees and agents of the City do not assume any responsibilities or liabilities to any third party in connection with the development, design, construction or operation of any of the improvements contemplated by this Agreement. In addition, JQH acknowledges and agrees that there shall be no recourse against any of the aforesaid parties, who shall incur no liability in respect to any claims based upon or relating to the Agreement.

9.4 **Notice.** Any notice required or permitted to be delivered hereunder shall be deemed received when given in writing and delivered personally, transmitted by a nationally recognized overnight delivery service, or when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the following address:

To the City:

City Manager
City of Glendale
5850 West Glendale Avenue
Glendale, Arizona 85301
Telephone: (623) 930-2870
Facsimile: (623) 847-1399

With a copy to:

City Attorney
City of Glendale
5850 West Glendale Avenue
Glendale, Arizona 85301
Telephone: (623) 930-2930
Facsimile: (623) 915-2391

And to:

Jay Ruffner, Esq.
Fennemore Craig, P.C.
3003 North Central Avenue, Suite 2600
Phoenix, Arizona 85012-2913
Telephone: (602) 916-5360
Facsimile: (602) 916-5560

To JQH:

JQH – Glendale, AZ Development, LLC
300 John Q. Hammons Parkway, Suite 900
Springfield, Missouri 65806
Telephone: (417) 864-4300
Facsimile: (417) 873-3540

With a copy to:

Debra Mallonee Shantz, Esq.
John Q. Hammons Hotels Management, LLC
300 John Q. Hammons Parkway, Suite 900
Springfield, Missouri 65806
Telephone: (417) 873-3586
Facsimile: (417) 873-3503

9.5 **Entire Agreement.** This Agreement and the Exhibits attached or to be attached hereto is the entire agreement among the parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement among the parties that in any

manner relates to the subject matter of this Agreement, except as provided in the Exhibits attached or to be attached hereto.

9.6 **Covenants Run with the Property.** The provisions of this Agreement are hereby declared covenants running with the Property and are fully binding on the City, JQH, and each and every subsequent owner, tenant, subtenant, licensee, manager and occupant of all or any portion of the Property but only during the term of such party's ownership, tenancy, subtenancy, license, management or occupancy thereof (except with respect to defaults that occur during the term of such person's ownership, tenancy, subtenancy, license, management or occupancy) and shall be binding on all successors, heirs, and assigns of JQH as may relate to this Project, the Property, or this Agreement.

9.7 **Governing Law.** The validity of this Agreement and any of its terms and provisions, as well as the rights and duties of the parties, shall be governed by the laws of the State of Arizona; and venue for any action concerning this Agreement shall be in the Superior Court of Maricopa County, Arizona.

9.8 **Amendment.** This Agreement may be amended by the mutual written agreement of the parties.

9.9 **Legal Construction.** In the event any one or more of the provisions contained in the Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such as invalidity, illegality, or unenforceability shall not affect other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

9.10 **Recitals.** The recitals and Exhibits to this Agreement are incorporated herein.

9.11 **Survival of Covenants.** Any of the representations, warranties, covenants, and obligations of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the closing of the transactions contemplated hereby shall survive the closing and shall not be merged therein. Upon termination of this Agreement, any indemnities set forth herein shall continue in full force and effect.

9.12 **Gender.** Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

9.13 **Brokers.** Each party represents to each other party that it has not employed or retained any broker or finder in connection with the purchase or lease of any property and/or transaction contemplated hereby. Each party shall defend, indemnify and hold the others harmless for, from and against any claims by third parties, made as a result of any act of the party so representing, for real estate sales or brokerage commissions, finders fees or similar payments in connection with the transactions provided for herein, and all costs and expenses incurred by the indemnitee in connection therewith including, but not limited to, reasonable attorneys' fees.

9.14 **Counterparts.** This Agreement and the attached Exhibits may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

9.15 **Conflicts.** In the event any one or more of the provisions contained in this Agreement conflict with any one or more of the provisions contained in any one or more of the Related Agreements, the provision(s) of the specific Related Agreement(s) shall control.

9.16 **Conflicts of Interest.** Each member, official, representative and employee of the City shall, at all times while this Agreement is in effect, be bound by all applicable laws pertaining to conflicts of interest, and, to the extent prohibited by such laws, not have any persona interest, direct or indirect, in this Agreement or participate in any decision relating to this Agreement that relates to his or her personal interest or the interest of any entity in which he or she is, directly or indirectly, interested.

(a) **General.** A.R.S. §38-511 provides political subdivisions of the State of Arizona, including the City, with the right to cancel contracts under certain circumstances. The City and JQH acknowledge that the provisions of A.R.S. §38-511, which are hereby incorporated in this Agreement by this reference, may create a situation in which the City might have a right to cancel this Agreement pursuant to A.R.S. §38-511. JQH shall not knowingly take any action that could create a right of cancellation under A.R.S. §38-511 with respect to this Agreement.

(b) **City Notice.** By separate notice to JQH given upon execution of this Agreement, the City shall provide the names of the persons significantly involved in initiating, negotiating, securing, drafting or creating this Agreement on behalf of the City.

(c) **Submission.** JQH shall have the right to, from time to time during the three years after the Effective Date of this Agreement, give notice to the City of the name of any person that JQH proposes to employ. The City shall, within 30 days after the City's receipt of such notice, deliver to JQH a certificate stating whether the person named in such notice was, for the purpose of A.R.S. §38-511, significantly involved in initiating, negotiating, securing, drafting or creating this Agreement on behalf of the City.

(d) **Reliance.** JQH shall be entitled to rely on the accuracy of each certification provided by the City pursuant to Section 9.16(c).

(e) **Cancellation.** If circumstances arise that could result in the City having the right to cancel this Agreement pursuant to A.R.S. §38-511, the City shall give notice of such circumstances to JQH, which notice shall describe such circumstances. The City shall not cancel this Agreement pursuant to A.R.S. §38-511 by reason of such circumstances unless and until the following conditions precedent to such cancellation have been satisfied:

(i) JQH shall have, within 30 days after its receipt of the City notice to which the first sentence of this Section 9.16(e) refers, either (x) presented to the City Manager of the City a statement of the actions that JQH proposes to take with respect to such circumstances and the reasons why JQH asserts that the City should waive its right to cancel this

Agreement pursuant to A.R.S. §38-511 by reason of such circumstances, or (y) failed to present such a statement;

(ii) Within 30 days after the expiration of the thirty-day period described in the immediately preceding paragraph, the City Manager shall have submitted to the City Council of the City a written recommendation whether the City should waive any right to cancel this Agreement pursuant to A.R.S. §38-511 by reason of such circumstances; and

(iii) Within 60 days after the receipt by the City Council of the City of such written recommendation, the City Council shall, after consideration of such recommendation, determine whether to cancel this Agreement pursuant to A.R.S. §38-511 by reason of such circumstances or waive any right to such cancellation.

ARTICLE 10

REPRESENTATIONS, WARRANTIES AND COVENANTS.

10.1 **Representations and Warranties of the City.** The City hereby represents and warrants to JQH that the following statements are true as of the date hereof and shall be: true as of the date of Closing Date.

10.1.1 **Due Authority: No Conflict.** The City has all requisite power and authority to execute this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the City and constitute legal, valid and binding obligations enforceable against the City in accordance with the terms. The consummation by the City of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any of the terms of any agreement or instrument to which the City is a party, or by which the City is bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

10.1.2 **Survival of City's Representations and Warranties.** All representations and warranties of the City hereunder shall survive the Closing indefinitely.

10.2 **JQH's Representations and Warranties.** JQH represents and warrants to the City that the following representations and warranties are true as of the date hereof, and shall be true as of the Closing Date.

10.2.1 **Due Organization.** JQH is a limited liability company validly existing under the laws of the State of Missouri, is duly qualified to do business in the State of Arizona, and is authorized to enter into this Agreement.

10.2.2 **Due Authority: No Conflict.** JQH has all requisite power and authority to execute and deliver this Agreement and to carry out its respective obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by JQH and constitute JQH's legal, valid and binding obligations enforceable against JQH in accordance with their terms. The

consummation by JQH of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any term or provision of the organizational documents of JQH, or any of the terms of any agreement or instrument to which JQH is a party, or by which JQH is bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

10.2.3 **Consents.** No consent, approval, order or authorization of, or declaration or filing with, any governmental authority is required on the part of JQH in connection with the execution and delivery of this Agreement or for the performance of the transactions herein contemplated by the respective parties hereto.

10.2.4 **Litigation.** There are no pending or, to the best knowledge of JQH, threatened, judicial, municipal or administrative proceedings, consent decreed or, judgments which might affect JQH's ability to consummate the transaction contemplated hereby.

10.2.5 **Survival of JQH's Representations and Warranties.** The representations and warranties of JQH hereunder shall survive the Closing Date indefinitely.

10.3 **Covenants of the City.** The City hereby covenants as follows:

10.3.1 **Compliance with Laws and Agreements.** To comply with all laws, ordinances and regulations of and agreements with or obligations to any federal, state, municipal or other governmental body as may apply to the performance of the City's obligations hereunder.

10.3.2 **Other Agreements.** To perform and comply with all of the terms and conditions of this Agreement and any other agreement now or hereafter entered into between the City and any other party relating to the Project.

10.4 **Covenants of JQH.** JQH hereby covenants as follows:

10.4.1 **Compliance with Laws and Agreements.** To comply with all laws, ordinances and regulations of and agreements with or obligations to any federal, state, municipal or other governmental body as may apply to the performance of JQH's obligations hereunder.

10.4.2 **Other Agreements.** To perform and comply with all of the terms and conditions of this Agreement and any other agreement now or hereafter entered into between JQH and any other party relating to the Project.

ARTICLE 11

TERMINATION.

This Agreement may be terminated upon the following:

- (a) by written agreement of all parties;

(b) by the City, if JQH defaults or breaches any of the terms or conditions of this Agreement or any of the Related Agreements, and such default or breach is not cured within 60 days after notice thereof by the City;

(c) by the City, if any real or personal property taxes, sales and use taxes or hotel/motel occupancy taxes owed to the City or any other applicable taxing unit, by JQH, its successors, assigns and affiliates and/or assessed the Hotel, the Hotel Site, the Conference Center, and/or the Parking Facility but payable by JQH under any applicable lease, shall have become delinquent (provided JQH retains the right to timely and properly protest or contest of any such taxes); and

(d) by the City, for an "Event of Bankruptcy or Insolvency" which shall mean the dissolution or termination of JQH's existence as a going business, insolvency, appointment of receiver for any part of JQH's property and such appointment is not terminated within 90 days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against JQH and such proceeding is not dismissed within 90 days after the filing thereof.

ARTICLE 12

DISPUTE RESOLUTION.

Any event of default or any other dispute between or among the parties hereto under, in connection with or relating to this Agreement (each, an "Arbitration Dispute") shall be submitted to arbitration ("Arbitration") under this ARTICLE 12.

12.1 **Arbitrator.** When needed, the parties hereto shall create a list (the "Arbitrator List") of 5 or more individuals who the parties hereto have mutually agreed are qualified to resolve Arbitration Disputes. The individuals from time to time listed on the Arbitrator List shall be independent of each party hereto (and their respective affiliates) and shall hold no financial interest in, or have any material financial or personal relationship with, any of the parties hereto (and their respective affiliates). Individuals selected for the Arbitrator List shall have experience in public/private partnerships, unless the parties agree otherwise.

12.2 **Changes to Arbitrator List.** An individual shall remain on the Arbitrator List until removed by the consent of all the parties hereto; provided that if any individual on the Arbitrator List dies, refuses to serve or for any other reason is unable to serve, the parties shall designate an additional individual to fill the vacancy on the Arbitrator List thereby created. An individual shall be added to the Arbitrator List only upon the consent of all of the parties hereto; provided that if a vacancy on the Arbitrator List is not filled within 30 days after any party hereto gives the other parties hereto notice of the event that caused such vacancy, the remaining individuals on the Arbitrator List shall, upon request by any party hereto, choose an individual to fill such vacancy. If, at any time, there are 3 or fewer individuals on the Arbitrator List and the parties hereto are unable to identify a sufficient number of additional individuals to increase the Arbitrator List to 5 individuals, then, at the request of any party hereto, the selection of additional individuals sufficient to cause the Arbitrator List to include 5 individuals shall be

made by the regional vice president (or his/her equivalent) of the American Arbitration Association (the "AAA") with authority over Arizona.

12.3 **Selection of Arbitrator.** The individual to be designated as the arbitrator (the "Arbitrator") for a given dispute shall be selected from the Arbitrator List by the consent of the parties hereto, or at the request of any party, by random selection from the Arbitrator List.

12.4 **Conduct of Arbitration.** The Arbitration shall be conducted by the Arbitrator at a location in Maricopa County, Arizona selected by the Arbitrator. The Arbitration shall be conducted under the Arizona Arbitration Act, subject to this Agreement and any other documents executed by the parties hereto. The Arbitrator shall follow the commercial rules of the AAA, but shall have discretion to vary from such rules in light of the nature or circumstances of a given Arbitration Dispute, provided that the Arbitrator shall, in all events, be constrained by the provisions of this ARTICLE 12.

12.5 **Discovery Rules.** The parties shall make reasonable efforts to agree on discovery rules and the extent and scope of discovery with respect to any Arbitration Dispute. In the event the parties are not able to agree on such rules and the extent and the scope of such discovery, all issues relating to such discovery shall be resolved by the Arbitrator in his/her sole discretion. Unless waived by each of the parties participating in the Arbitration, the Arbitrator shall conduct an Arbitration hearing at which the participating parties and their respective counsel may be present and have the opportunity to present evidence and examine and cross-examine witnesses. Witnesses shall, unless waived by the parties, present testimony under oath.

12.6 **Experts.** If the Arbitrator determines that the matters or issues involved in any Arbitration Dispute are outside the scope of the Arbitrator's expertise, the Arbitrator shall have the right to retain and rely on experts with respect to such matters and issues. The cost of any expert retained by the Arbitrator shall be a cost of the Arbitration to be paid as directed by the Arbitrator. Any information obtained by the Arbitrator from an expert engaged by the Arbitrator shall be disclosed by the Arbitrator to the parties to such Arbitration Dispute, and each such party shall have the right to present evidence and/or testimony from such party's own expert with respect to such matter or issue.

12.7 **Deadline for Completion.** The parties hereto shall cooperate in good faith to permit a conclusion of the Arbitration hearing within 30 days following the submission of the Arbitration Dispute to the Arbitrator.

12.8 **Remedies.** Each party waives and covenants not to pursue any claim for punitive or consequential damages arising from this Agreement or any of the Related Agreements, or from any breach thereof. If the Arbitration results in a determination by the Arbitrator that an event of default has occurred, the waivers of consequential and punitive damages and termination rights set forth herein shall govern the damages and other remedies that may be implemented or ordered by the Arbitrator. Neither the requirement to utilize nor the pendency of any Arbitration shall in any way invalidate any notices or extend any cure periods applicable to an event of default as provided herein.

12.9 **Exclusivity.** The parties hereto shall use Arbitration exclusively, rather than litigation, as a means of resolving all disputes under this Agreement. Notwithstanding any other provision of this ARTICLE 12 to the contrary, in the event any party hereto desires to seek interim equitable relief with respect to an Arbitration Dispute in the form of a temporary restraining order, preliminary injunction or other interim equitable relief concerning an Arbitration Dispute, including specific performance, provisional remedies, stay of proceedings in connection with special action relief or any similar relief of an interim nature, either before the beginning of, or at any point in, the Arbitration concerning such Arbitration Dispute, the party may initiate the appropriate litigation to obtain such interim equitable relief (“Equitable Litigation”). Nothing herein shall be construed to suspend or terminate the obligation of any party hereto to promptly proceed with the Arbitration concerning the Arbitration Dispute that is the subject of such Equitable Litigation while any such Equitable Litigation (and any appeal therefrom) is pending. Regardless of whether such interim relief is granted or denied, or whether such Equitable Litigation is pending or any appeal is taken from the grant or denial of such relief, the parties shall at all times diligently proceed to complete the Arbitration. Any interim relief granted in such Equitable Litigation, or any appeal therefrom, shall remain in effect until, and only until, the Arbitration concerning the Arbitration Dispute that is the subject of such Equitable Litigation results in a settlement agreement or the issuance of an award following Arbitration.

12.10 **Final Award.** A written settlement agreement or arbitration award shall be the binding, final determination on the merits of the Arbitration Dispute (including any equitable relief but excluding any award of attorneys’ fees or costs awarded or granted in the Equitable Litigation), shall supersede and nullify any decision in the Equitable Litigation on the merits of the Arbitration Dispute, and shall preclude any subsequent litigation on such merits, notwithstanding any determination to the contrary in connection with any Equitable Litigation granting or denying interim relief or any appeal therefrom. The parties agree that any disputes which arise out of such a written settlement agreement or award shall be resolved exclusively by Arbitration pursuant to this ARTICLE 12, provided that any party may institute legal proceedings in a court of competent jurisdiction to enforce judgment upon an Arbitration award in accordance with applicable law. The fees and costs of the Arbitrator shall be borne as directed by the Arbitrator; provided, however, that the prevailing party(ies) in any Arbitration shall be entitled to reimbursement for any costs of such proceeding, reasonable attorneys’ fees, reasonable costs of investigation and any other expenses incurred in connection with such Arbitration in the manner directed by the Arbitrator.

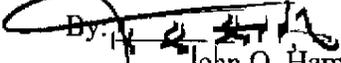
[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

EXECUTED on this ____ day of _____, 2006 (the "Effective Date").

JQH – GLENDALE, AZ DEVELOPMENT,
LLC, a Missouri limited liability company

By: John Q. Hammons Hotels Development,
LLC, Its sole member

By: John Q. Hammons Revocable Trust
dated December 28, 1989, as Amended
and Restated, Its sole member

By: 
John Q. Hammons
Its: Trustee



CITY OF GLENDALE, ARIZONA

By:

(print name)

(title)

ATTESTATION or Approved as to Form:

By:

(print name)

Its:

(title)

CITY'S ACKNOWLEDGMENT

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

s.s.

This instrument was acknowledged before me on the ____ day of _____, 2006,
by _____, the _____ of the City of Glendale,
Arizona, an Arizona municipality, on behalf of said municipality.

Notary Public, State of Arizona

My Commission Expires:

JQH's ACKNOWLEDGMENT

STATE OF MISSOURI)
)
COUNTY OF GREENE) s.s.

This instrument was acknowledged before me on the 20th day of January, 2006, by John Q. Hammons, Trustee of the John Q. Hammons Revocable Trust Dated December 28, 1989, as Amended and Restated, the Sole Member of John Q. Hammons Hotels Development, LLC, the Sole Member of JQH -- Glendale, AZ Development, LLC, on behalf of thereof.

Kathy H. Rutledge
Notary Public, State of Missouri

My Commission Expires:
2/21/07

KATHY H. RUTLEDGE
Notary Public - Notary Seal
STATE OF MISSOURI
Greene County
My Commission Expires March 21, 2007

LIST OF EXHIBITS

- Exhibit A - Description of the Project Site
- Exhibit B - Purchase and Sale Agreement
- Exhibit C - Description of Hotel Site
- Exhibit D - First Refusal Rights

EXHIBIT A

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EXHIBIT B

EXHIBIT C

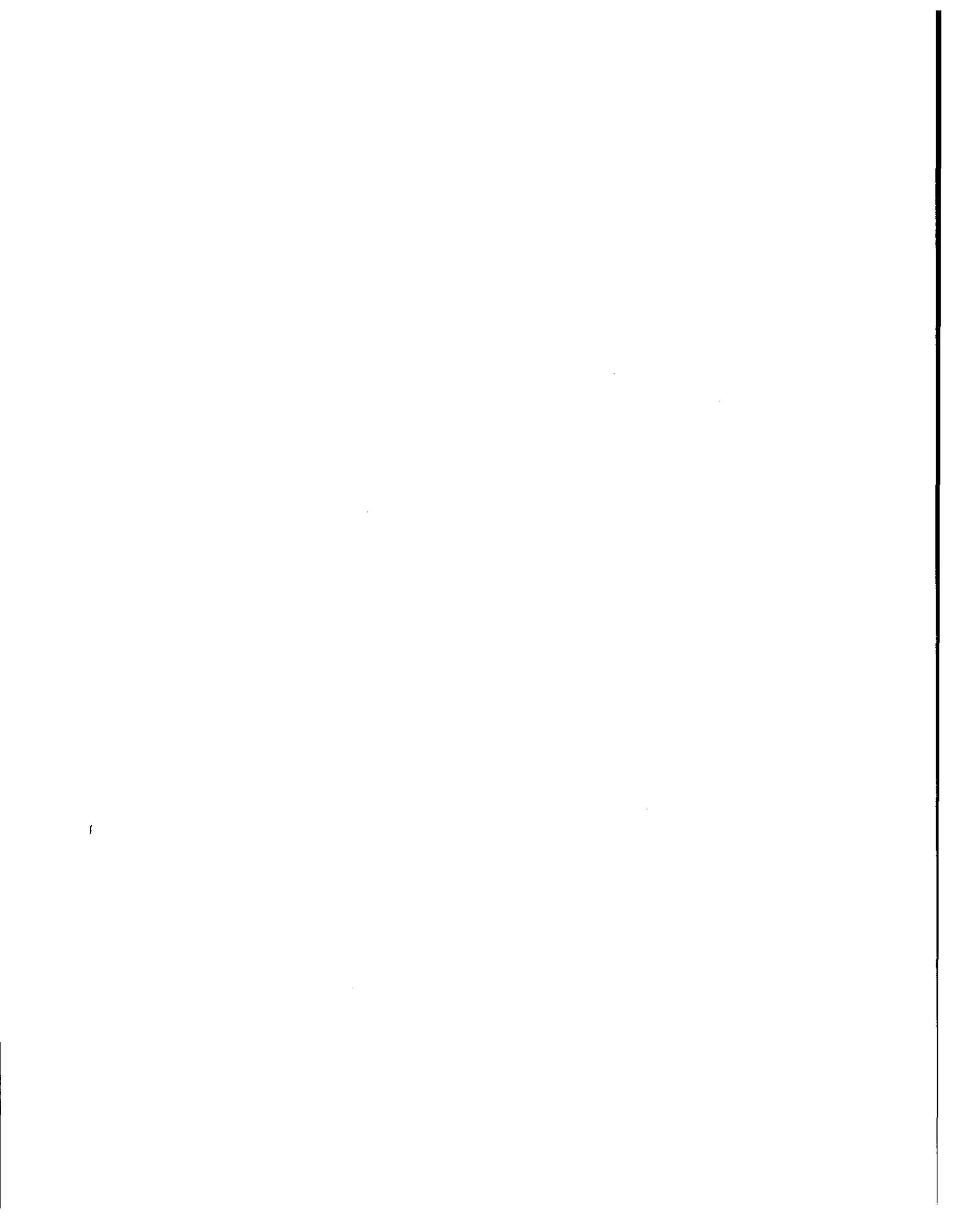


EXHIBIT D

Attached hereto is an instrument that JQH represents and warrants is a true and correct copy of the first refusal rights applicable to the Hotel Site when it is acquired by JQH. City has agreed to take second refusal rights with respect to the Hotel Site, behind the attached instrument. If the attached instrument is amended without the consent of City, or is held by a court of competent jurisdiction to be invalid or unenforceable in any material aspect, JQH agrees that the rights of City shall be first priority and shall no longer be subject and subordinate to the attached instrument.

IN THE EVENT THAT BUYER HEREAFTER WISHES TO SELL OR OTHERWISE CONVEY ALL OR ANY PORTION OF THE PROPERTY OR ALL OR THE CONTROLLING INTEREST IN BUYER TO ANY THIRD PARTY, CITY WILL HAVE SECOND POSITION REFUSAL RIGHTS IN A FORM TO BE MUTAULLY APPROVED HEREAFTER (SUBJECT ONLY TO THE ATTACHED INSTRUMENT SO LONG AS IT IS NOT AMENDED WITHOUT CITY CONSENT OR HELD MATERIALLY INVALID OR UNENFORCEABLE, AS PROVIDED ABOVE) ON COMMERCIALY REASONABLE TERMS, INCLUDING THE RIGHT OF SELLER TO MATCH ANY OFFER THAT BUYER WISHES TO ACCEPT FOR A PERIOD OF NOT LESS THAN 60 DAYS FROM THE DATE ON WHICH THE PROPOSED OFFER IS PRESENTED BY BUYER TO SELLER.

SPONSOR ENTITY RIGHT OF FIRST REFUSAL AGREEMENT

BY AND AMONG

JOHN Q. HAMMONS,

REVOCABLE TRUST OF JOHN Q. HAMMONS,

HAMMONS OF NEW MEXICO, LLC,

HAMMONS OF FRISCO, LLC,

HAMMONS OF COLORADO, LLC,

HAMMONS OF ARKANSAS, LLC,

HAMMONS OF SOUTH CAROLINA, LLC, AND

CITY CENTRE HOTEL CORPORATION

HAMMONS OF HUNTSVILLE, LLC

HAMMONS OF LINCOLN, LLC

HAMMONS OF FRANKLIN, LLC

HAMMONS OF RICHARDSON, LLC

RICHARDSON HAMMONS LP

JOHN Q. HAMMONS CENTER, LLC

(collectively, "JQH ENTITIES")

AND

JD HOLDINGS, LLC AND ANY AFFILIATE THEREOF

(collectively, "SPONSOR ENTITY"),

Dated as of September 16, 2005

SPONSOR ENTITY RIGHT OF FIRST REFUSAL AGREEMENT

THIS RIGHT OF FIRST REFUSAL AGREEMENT (this "Agreement") is made as of September 16, 2005 by and among John Q. Hammons ("JQH"), the Revocable Trust of John Q. Hammons, dated December 28, 1989, as amended and restated (the "JQH Trust"), Hammons of New Mexico, LLC, Hammons of Frisco, LLC, Hammons of Colorado, LLC, Hammons of Arkansas, LLC, Hammons of South Carolina, LLC, City Centre Hotel Corporation, Hammons of Huntsville, LLC, Hammons of Lincoln, LLC, Hammons of Franklin, LLC, Hammons of Richardson, LLC, Richardson Hammons, LP and John Q. Hammons Center, LLC (collectively, with JQH and any other entity directly or indirectly controlled by JQH which owns a Hotel Property (hereinafter defined) now or at any time in the future, each of which will be added as parties to this Agreement, the "JQH Entities", and each, a "JQH Entity") and JD Holdings, LLC, and any Affiliate thereof (collectively, the "Sponsor Entity").

WHEREAS, in connection with a transaction whereby JQH Acquisition, LLC, a Delaware limited liability company ("Newco"), through merger of its wholly-owned subsidiary with John Q. Hammons Hotels, Inc., a Delaware corporation ("JQH, Inc."), acquires all of the interests in JQH, Inc. and, indirectly, certain of the partnership interests of John Q. Hammons Hotels, L.P., a Delaware limited partnership, ("LP") and John Q. Hammons Hotels II, L.P., a Delaware limited partnership, ("II LP"), in each case owned by JQH, Inc., JQH or certain of his Affiliates (the "Formation Transaction"), Sponsor Entity desires to obtain a right of first refusal on all Hotel Properties owned at any time by any of the JQH Entities, and the JQH Entities are willing to grant such a right of first refusal.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration given and received by each party, receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. For purposes of this Agreement, the following capitalized terms shall have the meanings set forth below:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such first Person. The term "control" (including with correlative meanings, the terms "controlling," "controlled by" and "under common control with") shall mean possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether by reason of membership, ownership of voting stock, partnership interests, by contract or otherwise. For purposes of this Agreement, JQH, Inc., LP and II LP and their respective Subsidiaries shall not be deemed to be "Affiliates" of JQH.

"Hotel Properties" shall mean interests in real property and personal property, tangible or intangible (other than any rights to any tradename using the name "John Q. Hammons" or "Hammons"), used in the operation of a hotel facility, or any interests in any related convention or entertainment facility, retail facility, parking facility or gaming facility, including, without limitation, fee interests, leasehold interests, interests in ground leases, easements and rights of way, air rights, surface rights, subsurface rights, debt or equity interests in corporations, limited liability companies, joint ventures, partnerships or other entities holding title to, or a leasehold interest in, any of the foregoing, interests in mortgages or other security interests in any of the foregoing, contractual management interests, and debt instruments as the Person who holds title to, or a leasehold interest in, such property may hold from time to time (each, a "Hotel Property").

"JQH Subject Hotels" shall mean those Hotel Properties set forth on Exhibit A hereto, and any Hotel Properties or any direct or indirect interests in Hotel Properties now or hereafter acquired by JQH or any JQH Entity or any of either of their Affiliates, including any properties under construction or being developed or intended to be developed as Hotel Properties (each, a "JQH Subject Hotel").

"Person" means any individual, corporation, partnership, joint venture, trust, unincorporated organization, other entity or governmental body, in each case whether in such individual's or entity's own capacity or as an agent or fiduciary of another Person.

"Sale" shall mean any sale, assignment, lease or sublease (other than any retail space or concession lease entered into in the ordinary course of hotel business), transfer or other disposition, in a single transaction or as part of a single transaction or series of transactions, of (a) any interest in title to any JQH Subject Hotel or JQH Subject Hotels (as defined herein), or (b) any direct or indirect ownership or debt interests in the Person that owns title to any JQH Subject Hotel or JQH Subject Hotels, as a result of which title to such JQH Subject Hotel would not be 100% owned by JQH or an entity 100% owned by JQH. A Sale shall include (i) any grant of an option to purchase any JQH Subject Hotel or JQH Subject Hotels or any interest therein or any direct or indirect interest in the Person that owns title to, or the leasehold of, any JQH Subject Hotel or JQH Subject Hotels, and (ii) any issuance of any debt or other security convertible into equity interests in the Person that, directly or indirectly, holds title to, or the leasehold of, any JQH Subject Hotel or JQH Subject Hotels. The term "Sale" shall not include (i) a mortgage, deed of trust, or other collateral assignment intended to provide security for a loan or other obligation in favor of an unaffiliated third-party lender with a loan-to-value ratio not exceeding 90% and otherwise on market terms, or any foreclosure on any such mortgage, lien, or security interest by such unaffiliated third-party lender, (ii) any sale of a portion of the land or improvements relating to a JQH Subject Hotel that does not include the hotel and does not adversely affect the operation of the JQH Subject Hotel as a hotel, or (iii) the transfer by JQH or the applicable JQH Entity of the Hotel Property commonly known as Chateau on the Lake, located in Branson, Missouri (the "Chateau"), by means of gift, charitable contribution or donation to any trust or foundation as set forth in Section 3.3(b) herein. The terms "Sell" or "Sold" shall mean to dispose of, or to have disposed of, a JQH Subject Hotel or the direct or indirect ownership interests in the Person that owns title to a JQH Subject Hotel pursuant to a Sale.

“Subsidiary” of any Person means any other Person that, now or at any time hereafter, is directly or indirectly owned 50% or more (in terms of voting securities or other voting ownership or partnership interest) by such first Person; provided, however, that such other Person shall be deemed to be a “Subsidiary” only so long as the foregoing test continues to be met.

ARTICLE II RIGHT OF FIRST REFUSAL

2.1 Right of First Refusal Granted to Sponsor Entity.

(a) Prior to the Sale of any JQH Subject Hotel, the applicable JQH Entity owning such JQH Subject Hotel shall provide to Sponsor Entity a written purchase and sale agreement, expressly subject to Sponsor Entity’s rights hereunder, executed by the Person selling such JQH Subject Hotel and a *bona fide* third-party buyer, requiring a cash deposit of at least five percent (5%) of the purchase price, refundable only if a Sponsor Acceptance Notice (defined below) is received, but otherwise nonrefundable, and setting forth the price for each such JQH Subject Hotel and other material terms upon which such Person has agreed with such third-party buyer to Sell each such JQH Subject Hotel, together with any written information provided to such third-party buyer with respect to such JQH Subject Hotel (the “Sponsor ROFR Notice”). Upon receipt of the Sponsor ROFR Notice, any Sponsor Entity may elect to purchase any such JQH Subject Hotel from the applicable seller thereof by providing a notice to such JQH Entity within thirty (30) days following the date of the Sponsor ROFR Notice (the “Sponsor Acceptance Notice”). If no Sponsor Entity responds to the Sponsor ROFR Notice within such thirty-(30-) day period (the “Sponsor ROFR Period”), the Sponsor Entity shall be deemed to have declined to purchase such JQH Subject Hotel pursuant to this Agreement.

(b) If any Sponsor Entity exercises its right of first refusal hereunder and sends a Sponsor Acceptance Notice within the Sponsor ROFR Period, then (i) contemporaneously with the delivery of the Sponsor Acceptance Notice, such Sponsor Entity shall deposit a nonrefundable amount equal to the lesser of (y) the amount of any earnest money deposit required to be made by such third-party buyer as set forth in the Sponsor ROFR Notice, or (z) one percent (1%) of the purchase price set forth in the Sponsor ROFR Notice (the “Sponsor Deposit”) in escrow with a title insurance company or other escrow agent approved in advance by the parties and (ii) the parties shall close such sale transaction on substantially identical economic terms, except that (I) the purchase price payable by such Sponsor Entity shall be net of any broker’s commission payable pursuant to the transaction described in the Sponsor ROFR Notice, (II) if the Sponsor ROFR Notice describes any non-cash consideration payable as all or any part of the purchase price of such JQH Subject Hotel, then a Sponsor Entity shall have the right to (A) pay non-cash consideration of a similar type and of equivalent value, and/or (B) pay cash consideration equivalent in value to such non-cash consideration, and (III) such JQH Subject Hotel shall be transferred (A) free and clear of any existing management agreement, (B) free and clear of any liens or encumbrances or restrictions or agreements of any kind of any Affiliate of JQH or any JQH Entity, and (C) if such JQH Subject Hotel is to be transferred subject to an existing mortgage pursuant to the transaction described

in the Sponsor ROFR Notice, then JQH, or the applicable JQH Entity selling such JQH Subject Hotel, will pay any fee payable to the holder of such mortgage by reason of such transfer, and (D) if any fee is payable to any licensor or franchisor under any License Agreement affecting such JQH Subject Hotel by reason of such transfer, JQH or the applicable JQH Entity selling such JQH Subject Hotel, will pay any such fee. The Sale to such Sponsor Entity of such JQH Subject Hotel shall be closed at the time and on the date specified in the Sponsor ROFR Notice, but not earlier than sixty (60) days following the date of the Sponsor Acceptance Notice. The closing shall take place on the terms set forth in the Sponsor ROFR Notice, except as otherwise provided herein. If such Sponsor Entity shall fail to consummate such sale transaction in accordance with its terms, then the applicable seller shall have the right to sell the applicable JQH Subject Hotel as set forth in Section 2.1(c) below, and such seller may, as its sole and exclusive remedy, retain the Sponsor Deposit as liquidated damages, and not as a penalty.

(c) If no Sponsor Entity delivers a Sponsor Acceptance Notice prior to the end of the Sponsor ROFR Period, then the applicable JQH Entity, or its applicable Subsidiary shall, as of the end of the Sponsor ROFR Period (or the earlier waiver of such period by the Sponsor Entity), be free thereafter to sell the JQH Subject Hotel to such third parties on substantially identical terms as those set forth in the Sponsor ROFR Notice, and the Sponsor Entity shall provide to the applicable JQH Entity or the applicable Subsidiary the documents necessary to release its recorded right of first refusal as provided herein; and such documents shall be recorded upon closing of the sale of the JQH Subject Hotel to such third party; provided, however, that if the JQH Entity which owns the JQH Subject Hotel subsequently proposes to sell such JQH Subject Hotel to such third party for a price (the "Final Price") which is less than the price specified in the Sponsor ROFR Notice by an amount in excess of \$50,000, then such JQH Entity shall, at least thirty (30) days prior to closing of such Sale, so notify Sponsor Entity, and Sponsor Entity shall have a period of fifteen (15) days within which to execute (at its option) a binding agreement to purchase such JQH Subject Hotel for the Final Price (net of any broker's commission) and with substantially identical economic terms as such JQH Entity proposed to sell such JQH Subject Hotel to such third party, except as otherwise provided in Section 2.1(b) herein. If Sponsor Entity elects to execute such purchase agreement and delivers a Sponsor Deposit with respect thereto, the applicable JQH Entity shall be obligated to accept it, and the Sale of such JQH Subject Hotel to such Sponsor Entity will thereafter be finalized in accordance with the provisions of Section 2.1 (b). If the applicable JQH Entity has not succeeded in consummating the Sale of such JQH Subject Hotel to such third party on substantially identical terms as those contained in the Sponsor ROFR Notice within 30 days after the time and date for closing of such transaction as set forth in the Sponsor ROFR Notice, then the applicable JQH Entity shall again comply with all of the provisions of this Section 2.1 prior to any Sale of such JQH Subject Hotel.

(d) It is understood and agreed that, if a Sponsor ROFR Notice is delivered hereunder with respect to a Sale of a partial interest in any JQH Subject Hotel, including any partial interest in the Person directly or indirectly owning title to any such JQH Subject Hotel, then Sponsor Entity shall have the right, but not the obligation, to deliver hereunder a Sponsor Acceptance Notice with respect to 100% of the interest in each such JQH Subject Hotel, and such Sponsor Entity shall purchase 100% of each such JQH

Subject Hotel for a purchase price calculated in proportion to the purchase price set forth in such Sponsor ROFR Notice and otherwise pursuant to the provisions of this Section 2.1. For example, if the Sponsor ROFR Notice provides that 20% of the interest in a JQH Subject Hotel will be sold for \$1,000,000, then Sponsor Entity may deliver a Sponsor Acceptance Notice, in accordance herewith, to purchase 100% of such JQH Subject Hotel for a purchase price of \$5,000,000, and otherwise on the terms and conditions set forth in the Sponsor ROFR Notice.

(e) It is understood and agreed that the rights granted to Sponsor Entity in this Section 2.1 are and shall be subordinate only to (i) that certain Restriction, Repurchase and Right of First Refusal Agreement, entered into as of October 18, 1999 by and between Galatyn Park Corporation, a Delaware corporation and JQH, as Trustee of the JQH Trust relating to that certain hotel known as the Renaissance Dallas-Richardson, located at 900 East Lookout Drive, Richardson, Texas 75082, and (ii) a right of first refusal currently being negotiated between JQH and Jeff Smith relating to that certain Hotel Property being developed by JQH in Colorado Springs, Colorado. Each of JQH and any applicable JQH Entity agrees to cooperate with and assist Sponsor Entity in any negotiations between Sponsor Entity and either of such holders of such rights of first refusal described in this subparagraph (e) and to keep Sponsor Entity informed as to the status of such rights of refusal in the event of a Sale of either such Hotel Property, and, in any event, if such rights are not exercised by such holders in accordance with their respective terms, all of the terms and conditions contained in this Agreement shall be in full force and effect with respect to each such Hotel Property.

2.2 License Agreements; Mortgages.

(a) JQH and each JQH Entity agrees that, from and after the date hereof, any franchise agreement or license agreement (each, a "License Agreement") amended, modified or extended, and any new License Agreement executed by any of JQH or any JQH Entity in connection with a JQH Subject Hotel shall specify that a transfer of such JQH Subject Hotel to any Sponsor Entity is permitted under such License Agreement, without consent of such licensor or franchisor, and JQH and each such JQH Entity will use his or its best efforts to negotiate that no fee is payable by reason of any such permitted transfer.

(b) JQH and each JQH Entity agrees that, from and after the date hereof, any mortgage or deed of trust document ("Mortgage") amended, modified or extended, and any new Mortgage executed by any of JQH or any JQH Entity in connection with a JQH Subject Hotel shall specify that a transfer of such JQH Subject Hotel to Sponsor Entity is permitted under such Mortgage, without consent of such lender or mortgagee, and JQH and each such JQH Entity will use his or its best efforts to negotiate that no fee is payable by reason of any such permitted transfer.

(c) Each Sponsor Entity agrees to deliver to any lender, mortgagee, licensor or franchisor under a Mortgage or a License Agreement affecting any applicable JQH Subject Hotel, any and all financial and other information which may reasonably be

requested by any such lender or franchisor in connection with its agreement to permit transfer of any JQH Subject Hotel to any Sponsor Entity.

2.3 Transfers in Violation Void. Any Sale by JQH or any JQH Entity of any JQH Subject Hotel in violation of the terms and provisions of this Agreement shall be void and of no force or effect.

ARTICLE III GENERAL PROVISIONS

3.1 Term of Agreement; Suspension of Agreement.

(a) This Agreement shall continue in effect from the date hereof until all of the JQH Subject Hotels have been Sold.

(b) In the event (i) of the occurrence of a material funding default by Lender (defined below) under the Loan Agreement dated as of September 16, 2005 between John Q. Hammons Hotels Development, LLC, a Missouri limited liability company ("Borrower"), as Borrower and Atrium Lendco, LLC, a Delaware limited liability company ("Lender"), as Lender (the "Line of Credit Agreement"), which is not cured within thirty (30) days after receipt by Lender of notice from Borrower of such material funding default, and (ii) no material default by Borrower under the Line of Credit Agreement has occurred, then JQH shall have the right, upon delivery of at least fifteen (15) days' prior written notice, to suspend the effectiveness of this Agreement during the period that both (i) and (ii) above are undisputed. In the event that the existence of a material funding default by Lender or the existence of a material default by Borrower is disputed as between the parties (in any such case, a "Disputed LOC Default"), then the parties to this Agreement agree (which agreement shall have no effect on any rights or obligations of Borrower or Lender under the Line of Credit Agreement) to submit such dispute to an arbitration proceeding, such arbitration to be completed within seventy-five (75) days of receipt by Borrower of a notice from Sponsor Entity of a Disputed LOC Default (a "Disputed LOC Default Notice"), held in a neutral city and conducted in accordance with the rules of the American Arbitration Association in effect at the date such Disputed LOC Default Notice is given, but not under the authority of that Association. Such arbitration proceeding shall be conducted by an arbitrator who is a partner at a nationally recognized accounting firm, or any other person with experience in the matter or matters to be arbitrated, mutually selected by Sponsor Entity and JQH. If JQH and Sponsor Entity fail to agree on an arbitrator within fifteen (15) days (the "Arbitrator Selection Period") of Borrower's receipt of a Disputed LOC Default Notice from Sponsor Entity, then, within ten (10) days after the expiration of the Arbitrator Selection Period, JQH and Sponsor Entity each shall select one arbitrator who is a partner at a nationally recognized accounting firm, or any other person with experience in the matter or matters to be arbitrated, who shall then select a third arbitrator who meets the qualifications specified above to conduct the arbitration. The decision of the arbitrator shall be binding upon the parties to this Agreement, and neither party shall have the right to appeal any such decision (except in the case of manifest error). The thirty- (30-) day cure period, or, if applicable, the fifteen- (15-) day notice period referenced in the

preceding sentence shall commence upon the issuance of an arbitration decision by such arbitrator.

3.2 Sale of JQH Subject Hotels upon JQH Demise. JQH, each applicable JQH Entity and the JQH Trust agree that, upon the death of JQH, the JQH Trust and each applicable JQH Entity will Sell for cash or cause the Sale for cash of all of the JQH Subject Hotels to be completed no later than the later to occur of (a) two (2) years after the date of JQH's demise, and (b) full redemption or other permitted disposition by JQH and his Affiliates of all of his and their preferred interests in Newco. Subject to the provisions of Section 3.16 herein, each of Sponsor Entity and the JQH Trust and other applicable JQH Entity agrees, for a period expiring 90 days after the date of JQH's demise, to negotiate exclusively and in good faith with each other to Sell the JQH Subject Hotels to a Sponsor Entity or an Affiliate thereof for prices and upon terms mutually acceptable to the JQH Trust or other applicable JQH Entity and to Sponsor Entity. Any other Sale of a JQH Subject Hotel shall be subject to the provisions of this Agreement.

3.3 Successors and Assigns.

(a) This right of first refusal of Sponsor Entity may be assigned, without JQH's approval, to any other Person controlled, directly or indirectly, by any Sponsor Entity or Newco or any Affiliate of any of them. Any other assignment of any Sponsor Entity's rights hereunder shall be subject to JQH's prior written approval. Except as provided in the foregoing sentence, this Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their successors by operation of law or otherwise. Notwithstanding anything herein to the contrary, following delivery of a Sponsor Acceptance Notice, such Sponsor Entity may assign the right to purchase such JQH Subject Hotel to any other Sponsor Entity or an Affiliate thereof.

(b) Notwithstanding anything to the contrary set forth in this Agreement, each of JQH and any applicable JQH Entity owning a JQH Subject Hotel or direct or indirect interest therein agrees not to transfer, by means of gift, charitable contribution or donation to a charitable organization or otherwise, any JQH Subject Hotel or interest therein during the term of this Agreement, other than the Chateau, the initial transfer of which is subject to a separate agreement of even date herewith among the parties hereto. Any subsequent sale of the Chateau for consideration shall be deemed to be a Sale hereunder and shall be subject to the terms and conditions of this Agreement.

3.4 Delivery of Information. JQH and each JQH Entity agrees to deliver to the other parties hereto any and all broker solicitations and correspondence and any and all written offers to purchase or expressions of interest in any JQH Subject Hotel, identifying the interested party (whether solicited or unsolicited), within ten (10) days after receipt thereof. In addition, subject to the provisions of Section 3.16 herein, each of JQH and any JQH Entity agrees, to the extent not otherwise delivered in accordance with any other Formation Transaction document, to deliver to the other parties hereto (for informational purposes only) annual operating statements of each JQH Subject Hotel, together with annual budgets for each JQH Subject Hotel.

3.5 Amendments; Waivers. This Agreement may not be amended or modified except by an instrument in writing signed by, or on behalf of, each of the parties hereto. The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver or deprive such party of the right to insist later on adherence hereto, or thereafter to insist upon strict adherence to that term or any other term of this Agreement. Any waiver must be in writing and signed by the party against whom enforcement is sought in order to be effective.

3.6 Governing Law. The interpretation and construction of this Agreement and (unless otherwise expressly provided herein) all amendments hereof and waivers and consents hereunder shall, to the extent the particular subject matter is controlled by state law, be governed by and be construed in accordance with the substantive law of the State of Delaware, without regard to the conflicts of laws principles thereof.

3.7 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE SUCH WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3.7.

3.8 Jurisdiction; Service of Process. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be brought against any of the parties only in the Courts of the State of Delaware or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein. Process in any action or proceeding referred to in the preceding sentence may be served on any party anywhere in the world.

3.9 Entire Agreement. This Agreement constitutes a complete statement of all of the binding agreements among the parties as of the date hereof with respect to the subject matter contained herein and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, between them with respect to such subject matter.

3.10 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered by hand or certified mail, return receipt requested, postage prepaid, (b) when transmitted by telecopier (providing electronic confirmation of transmission) or (c) when received if sent by overnight courier (providing proof of delivery), to the addressee at the following addresses or telecopier numbers (or to such other address or telecopier number as a party may specify from time to time by notice hereunder):

(i) If to JQH:

John Q. Hammons
300 John Q. Hammons Parkway,
Suite 900
Springfield, Missouri 65806
Telephone: (417) 864-4300
Facsimile: (417) 873-3511

with a copy (which shall not constitute notice) to:

(Blackwell Sanders Peper Martin LLP
4801 Main Street, Suite 1000
Kansas City, Missouri 64112
Attn: Gary D. Gilson and
David C. Agee
Telephone: (816) 983-8000
Facsimile: (816) 983-8080

(ii) If to Sponsor Entity:

Jonathan D. Eilian
JD Holdings, LLC
152 West 57th Street, 56th Floor
New York, New York 10023
Telephone: (212) 884-8827
Facsimile: (212) 884-8753

with a copy (which shall not constitute notice) to:

Kaye Scholer, LLC
Three First National Plaza,
70 West Madison Street, Suite 4100
Chicago, Illinois 60602
Attention: Gary R. Silverman and
Lauretta J. Moran
Telephone: (312) 583-2300
Facsimile: (312) 583-2360

3.11 Titles and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. References to "Sections" refer to Sections of this Agreement, unless otherwise stated.

3.12 Severability. If any term or provision of this Agreement or the application thereof to any party hereto or set of circumstances shall, in any jurisdiction and to any extent, be finally held to be invalid or unenforceable, such term or provision shall only be ineffective as to such jurisdiction, and only to the extent of such invalidity or unenforceability, without invalidating or rendering unenforceable any other terms or provisions of this Agreement or under any other circumstances, and the parties shall negotiate in good faith a substitute provision which comes as close as possible to the invalidated or unenforceable term or provision, and puts the parties in a position as nearly comparable as possible to the position they would have been in but for such finding of invalidity or unenforceability, while remaining valid and enforceable.

3.13 Counterparts. This Agreement may be executed in several counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same instrument.

3.14 Remedies Including Injunction and Specific Performance.

(a) In the event that any JQH Entity shall fail to perform any of its obligations under this Agreement, the Sponsor Entity shall be entitled, in addition to any other remedy that may be available at law or in equity as a result of such failure, to obtain an injunction and/or specific performance of any such obligations as a remedy for such breach, and each JQH Entity further waives any requirements for securing or posting a bond in connection with any such remedy.

(b) In the event that any JQH Entity shall default in the performance of any of its obligations hereunder in any material respect, then the Sponsor Entity shall have the right (i) to payment by such JQH Entity of any and all attorneys' fees and costs, including any court costs and costs of any consultants incurred by such Sponsor Entity in seeking to enforce its rights under this Agreement, and (ii) to purchase any JQH Subject Hotel in relation to which the JQH Entity failed to perform its obligations under this Agreement, in accordance with the provisions of this Agreement, except that the purchase price

payable by such Sponsor Entity to purchase such JQH Subject Hotel shall equal eighty percent (80%) of the price otherwise payable hereunder.

3.15 Recording. Each of the parties hereto agrees that this Agreement evidences a right in real property of each of the parties hereto, and each agrees that this Agreement, or a Memorandum of this Agreement summarizing its material terms, shall be recorded in the appropriate recording office for each JQH Subject Hotel at closing of the Formation Transaction. JQH and each applicable JQH Entity hereby agrees that this Agreement or a Memorandum hereof may be recorded in any appropriate recording office in connection with any JQH Subject Hotel acquired or developed by JQH or any JQH Entity from and after the date hereof, and JQH and each JQH Entity hereby authorizes Sponsor Entity to record such Agreement or Memorandum.

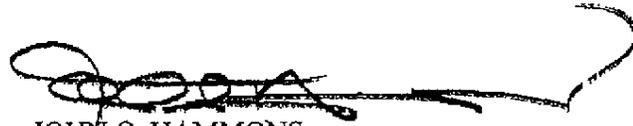
3.16 Confidentiality. Except as otherwise required by law or judicial order or decree or by any governmental authority, each Sponsor Entity shall maintain the confidentiality of all nonpublic information obtained by it under this Agreement in a Sponsor ROFR Notice or pursuant to Section 3.4 herein, unless such information becomes known to the public in a manner unrelated to such Sponsor Entity. It is understood and agreed that such nonpublic information may be disclosed to attorneys, consultants, officers, directors, members or agents of any Sponsor Entity, to the extent deemed necessary by such Sponsor Entity, subject to such attorneys', consultants', officers', directors', members' or agents' maintaining the confidentiality of such information as set forth herein.

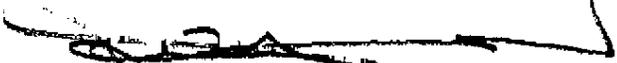
[SIGNATURE PAGES FOLLOW]

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

JD HOLDINGS, LLC

By: 
Name: Jonathan D. Eilian
Title: Sole Member


JOHN Q. HAMMONS


JOHN Q. HAMMONS, as Trustee of the
REVOCABLE TRUST OF JOHN Q.
HAMMONS, DATED DECEMBER 28,
1989, AS AMENDED AND RESTATED

HAMMONS OF NEW MEXICO, LLC

By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member

By: 
Name: John Q. Hammons
Title: Trustee

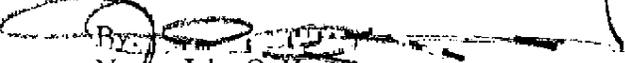
HAMMONS OF FRISCO, LLC

By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member

By: 
Name: John Q. Hammons
Title: Trustee

HAMMONS OF COLORADO, LLC

By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member

By: 
Name: John Q. Hammons
Title: Trustee

HAMMONS OF ARKANSAS, LLC

By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member

By: 
Name: John Q. Hammons
Title: Trustee

HAMMONS OF SOUTH CAROLINA,
LLC

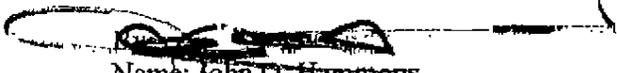
By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member



Name: John Q. Hammons
Title: Trustee

HAMMONS OF HUNTSVILLE, LLC

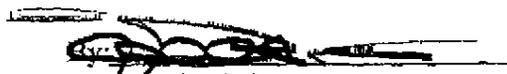
By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member



Name: John Q. Hammons
Title: Trustee

HAMMONS OF LINCOLN, LLC

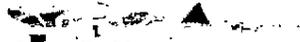
By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member



Name: John Q. Hammons
Title: Trustee

HAMMONS OF FRANKLIN, LLC

By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member

By: 
Name: J. Q. Hammons
Title: Trustee

HAMMONS OF RICHARDSON, LLC

By: Hammons of Franklin, LLC, its sole
member

By: THE REVOCABLE TRUST
OF JOHN Q. HAMMONS,
DATED DECEMBER 28,
1989, AS AMENDED AND
RESTATED, its sole member

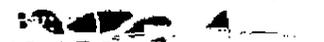

Name: John Q. Hammons
Title: Trustee

RICHARDSON HAMMONS, LP

By: Hammons of Richardson, LLC, its
general partner

By: Hammons of Franklin, LLC,
its sole member

By: THE REVOCABLE TRUST
OF JOHN Q. HAMMONS,
DATED DECEMBER 28,
1989, AS AMENDED AND
RESTATED, its sole member


Name: John Q. Hammons
Title: Trustee

JOHN Q. HAMMONS CENTER, LLC

By: THE REVOCABLE TRUST OF
JOHN Q. HAMMONS, DATED
DECEMBER 28, 1989, AS
AMENDED AND RESTATED, its
sole member


Name: John Q. Hammons
Title: Trustee

CITY CENTRE HOTEL CORPORATION


Name: John Q. Hammons
Title: Resident

STATE OF New York)
) SS.
COUNTY OF New York)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Jonathan D. Eilian, the Sole Member of JD Holdings, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and deed and the free and voluntary act of such limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York)
) SS.
COUNTY OF New York)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of the JOHN Q. HAMMONS REVOCABLE TRUST, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF NEW MEXICO, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF FRISCO, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of September, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

STATE OF New York
COUNTY OF New York)
JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
SS. Qualified in New York County
Commission Expires March 28, 2009

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF COLORADO, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of September, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York)
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF ARKANSAS, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York)
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF SOUTH CAROLINA, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF HUNTSVILLE, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR8124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF LINCOLN, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR8124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF NEW YORK
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF FRANKLIN, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR8124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of HAMMONS OF RICHARDSON, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR8124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of RICHARDSON HAMMONS, LP, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, the Trustee of JOHN Q. HAMMONS CENTER, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

STATE OF New York
COUNTY OF New York) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John Q. Hammons, President of CITY CENTRE HOTEL CORPORATION, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of SEPTEMBER, 2005.

Joyce I. Francis
Notary Public

My commission expires: MARCH 28, 2009

JOYCE I. FRANCIS
Notary Public, State of New York
No. 01FR6124292
Qualified in New York County
Commission Expires March 28, 2009

Exhibit A

JQH Subject Hotels and Legal Descriptions

A. Developed Hotels

1. *Courtyard by Marriott*
3527 West Kearney, Springfield, Missouri 65803
Owner: Richardson Hammons, LP
2. *University Plaza Hotel and Convention Center*
333 S John Q. Hammons Parkway, Springfield, Missouri 65806
Owner: John Q. Hammons Trust
3. *Embassy Suites Lincoln*
1040 P Street, Lincoln, Nebraska 68508
Owner: John Q. Hammons Trust
4. *Holiday Inn City Centre*
100 W 8th St., Sioux Falls, South Dakota 57104
Owner: City Centre Hotel Corporation
5. *Sheraton Hotel Sioux Falls*
1211 N. West Ave., Sioux Falls, South Dakota 57104
Owner: John Q. Hammons Trust
6. *Embassy Suites Nashville South/Cool Springs*
820 Crescent Centre Drive, Franklin, Tennessee 37067
Owner: Richardson Hammons, LP
7. *Renaissance Dallas Richardson*
900 East Lookout Drive, Richardson, Texas 75082
Owner: Richardson Hammons, LP
8. *Residence Inn Springfield*
1303 East Kingsley Street, Springfield, Missouri 65804
Owner: Richardson Hammons, LP
9. *Embassy Suites Northwest Arkansas*
3303 Pinnacle Hills Parkway, Rogers, Arkansas 72758
Owner: Hammons of Arkansas, LLC
10. *Courtyard by Marriott Oklahoma City Downtown*
2 West Reno Avenue, Oklahoma City, Oklahoma 73102
Owner: John Q. Hammons Trust

11. Renaissance Tulsa Hotel & Convention Center
6808 South 107th East Avenue, Tulsa, Oklahoma 74133
Owner: John Q. Hammons Trust
12. Embassy Suites Hot Springs
400 Convention Boulevard, Hot Springs, Arkansas 71901
Owner: Hammons of Arkansas, LLC
13. Residence Inn Charleston Airport
5035 International Boulevard, North Charleston, SC 29418
Owner: Hammons of South Carolina, LLC
14. Courtyard by Marriott Junction City
310 Hammons Drive, Junction City, Kansas 66441
Owner: John Q. Hammons Trust
15. Embassy Suites Albuquerque
1000 Woodward Place NE, Albuquerque, New Mexico 87102
Owner: Hammons of New Mexico, LLC
16. Embassy Suites Dallas-Frisco
7600 John Q. Hammons Drive, Frisco, Texas 75034
Owner: Hammons of Frisco, LLC
17. Embassy Suites St. Louis-St. Charles
Two Convention Center Plaza, St. Charles, MO 63303
Owner: John Q. Hammons
18. Holiday Inn Express Springfield
1117 East St. Louis Street, Springfield, Missouri 65806
Owner: John Q. Hammons Trust
19. Embassy Suites at Hampton Roads Convention Center
1700 Coliseum Drive, Hampton, VA 23666
Owner: John Q. Hammons Trust
20. Chateau on the Lake Resort Spa and Convention Center
415 North State Highway 265, Branson, Missouri 65616
Owner: Chateau Lake LLC

B. Properties Under Construction / Development

1. Embassy Suites
800 Monroe Street, Huntsville, AL 35801
Owner: Hammons of Huntsville, LLC

2. Embassy Suites
East Peoria, IL
Owner: John Q. Hammons Trust
3. Embassy Suites
Concord, North Carolina
Owner: John Q. Hammons Trust
4. Embassy Suites: Loveland, CO
5. Embassy Suites: San Marcos, TX
6. Residence Inn: LaVista, NE
7. Marriott: Normal, IL
8. Embassy Suites, Bricktown, OK
9. Embassy Suites, Asheville, NC
10. Marriott: Rogers, AR
11. Marriott: Colorado Springs, CO
12. Marriott: North Charleston, SC
13. Residence Inn: Joplin, MO

SCHEDULE A

File No.: 2003158

Commitment No.: 2003158

EXHIBIT A

LOT B:

**THAT CERTAIN TRACT OF LAND BEING A PART OF SECTION FIVE (5),
TOWNSHIP TWENTY-NINE (29) NORTH, RANGE TWENTY-TWO (22) WEST,
SITUATED IN GREENE COUNTY, MISSOURI, DESCRIBED AS FOLLOWS:**

**COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST
QUARTER (SE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SECTION
FIVE (5); THENCE NORTH 02° 32' 43" EAST, 68.58 FEET TO AN EXISTING
HIGHWAY RIGHT-OF-WAY MARKER ON THE NORTH RIGHT-OF-WAY LINE
OF KEARNEY STREET; THENCE SOUTH 89° 03' 55" EAST, ALONG SAID
NORTH RIGHT-OF-WAY LINE 208.87 FEET; THENCE SOUTH 88° 57' 05" EAST,
ALONG SAID NORTH RIGHT-OF-WAY LINE, 520.87 FEET FOR A POINT OF
BEGINNING; THENCE NORTH 00° 00' 01" WEST, 248.33 FEET; THENCE
NORTH 89° 59' 51" EAST, 116.86 FEET; THENCE SOUTH 89° 59' 50" EAST, 110.26
FEET; THENCE SOUTH 00° 00' 00" EAST, 277.49 FEET; THENCE NORTH 88° 54'
04" WEST, 30.55 FEET; THENCE NORTH 62° 00' 33" WEST, 55.25 FEET;
THENCE NORTH 89° 03' 01" WEST, 37.89 FEET; THENCE NORTH 88° 57' 05"
WEST, 109.92 FEET TO THE POINT OF BEGINNING, EXCEPT ANY PART
TAKEN OR USED FOR ROADS.**

Stewart Title Guaranty Company

Schedule A of this Commitment consists of 4 page(s)

SCHEDULE A

File No.: 2003158

Commitment No.: 2003158

LOT C:

THAT CERTAIN TRACT OF LAND BEING A PART OF SECTION FIVE (5), TOWNSHIP TWENTY-NINE (29) NORTH, RANGE TWENTY-TWO (22) WEST, SITUATED IN GREENE COUNTY, MISSOURI, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER (SE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SECTION FIVE (5); THENCE NORTH 02° 32' 43" EAST, 68.58 FEET TO AN EXISTING HIGHWAY RIGHT-OF-WAY MARKER ON THE NORTH RIGHT-OF-WAY LINE OF KEARNEY STREET; THENCE SOUTH 89° 03' 55" EAST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 208.87 FEET; THENCE SOUTH 88° 57' 05" EAST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 46.70 FEET FOR A POINT OF BEGINNING; THENCE NORTH 00° 03' 16" WEST, 100.26 FEET; THENCE NORTH 04° 10' 17" EAST, 26.40 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE RIGHT; THENCE ALONG SAID NON-TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 181.50 FEET, A CENTRAL ANGLE OF 68° 18' 18", AN ARC DISTANCE OF 216.38 FEET, (CHORD BEARING NORTH 42° 29' 42" EAST), THENCE NORTH 00° 00' 00" EAST, 224.46 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF INTERSTATE 44; THENCE, ALONG SAID SOUTH RIGHT-OF-WAY LINE, NORTH 41° 58' 03" EAST, 90.20 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE RIGHT; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 622.76 FEET, A CENTRAL ANGLE OF 29° 36' 31", AN ARC DISTANCE OF 321.82 FEET, (CHORD BEARING NORTH 56° 44' 49" EAST) THENCE, SOUTH 00° 00' 00" EAST, 164.84 FEET; THENCE, NORTH 90° 00' 00" EAST, 125.00 FEET; THENCE SOUTH 00° 00' 00" EAST, 338.32 FEET; THENCE SOUTH 89° 59' 51" WEST, 116.86 FEET; THENCE SOUTH 00° 00' 01" EAST, 248.33 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF KEARNEY STREET; THENCE, NORTH 88° 57' 05" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 474.17 FEET TO THE POINT OF BEGINNING, EXCEPT ANY PART TAKEN OR USED FOR ROADS.

UPDATES AND SUPERSEDES ANY AND ALL PRIOR COMMITMENTS

Stewart Title Guaranty Company

Schedule A of this Commitment consists of 4 page(s)

SCHEDULE A

PREMIUM: STANDARD

RISK RATE \$342.00
TOTAL CHARGES \$851.00

Case Number:

SI/No: LP2112087

204403

Amount of Insurance:

Date of Policy:

Policy Number:

\$355,000.00

JULY 2, 1992 AT 2:10 P.M.

OP 572939

1. Name of Insured:

JOHN Q. HAMMONS AND JUANITA K. HAMMONS,
HUSBAND AND WIFE

1. The estate or interest in the land described herein and which is covered by this policy is a fee simple.

1. Title to the estate or interest in the land is vested in the insured.

1. The land referred to in this Policy is situated in the County of GREENE, State of Missouri, and is described as follows:

TRACT I:

BEGINNING AT A POINT ON THE EAST LINE OF SHERMAN AVENUE, AS NOW LOCATED, IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, 274.6 FEET NORTH OF THE NORTHEAST CORNER OF ST. LOUIS STREET AND SAID SHERMAN AVENUE; THENCE NORTH ALONG SAID EAST LINE OF SAID SHERMAN AVENUE, AS NOW LOCATED, TO THE NORTHWEST CORNER OF LOT A OF PLOT 1 OF MARBLEHEAD ADDITION, A SUBDIVISION IN SAID CITY, ACCORDING TO THE RECORDED PLAT THEREOF; THENCE NORTHEASTERLY ALONG SAID NORTH LINE OF SAID LOT A, 38.9 FEET TO THE POINT WHERE SAID NORTH LINE OF SAID LOT A RUNS DUE EAST AND WEST; THENCE EAST ALONG SAID NORTH LINE OF SAID LOT A TO THE NORTHEAST CORNER OF SAID LOT A; THENCE SOUTH 19.5 FEET; THENCE SOUTHEASTERLY 190.7 FEET, MORE OR LESS, TO AN IRON ROD SET 178.12 FEET EAST OF SAID EAST LINE OF SHERMAN AVENUE, AS NOW LOCATED; THENCE SOUTH 86°20' WEST, 97.8 FEET; THENCE WEST TO THE POINT OF BEGINNING, ALL IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, EXCEPT ANY PART DEEDED, TAKEN, OR USED FOR STREET, ROAD, OR HIGHWAY PURPOSES. IT BEING THE INTENTION TO DESCRIBE ALL OF LOT A OF PLOT 1 IN MARBLEHEAD ADDITION, ACCORDING TO THE RECORDED PLAT THEREOF, IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, AND CERTAIN PROPERTY CONVEYED BY P. W. SNELLING AND LEONA A. SNELLING TO FRED ENGLE AND BERTHA ENGLE, HUSBAND AND WIFE, AS DESCRIBED IN A WARRANTY DEED DATED APRIL 24, 1951, AND RECORDED IN BOOK 909, AT PAGE 103, IN THE OFFICE OF THE RECORDER OF DEEDS OF GREENE COUNTY, MISSOURI; AND A STRIP OF GROUND BETWEEN THE ABOVE DESCRIBED TRACT, WHICH IS A PORTION OF AN ALLEY HERETOFORE VACATED BY THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI.

SCHEDULE A. CONTINUED, NEXT PAGE

TRACT II:

ALL OF LOT TWO (2) IN PLOT 1 IN MARBLEHEAD ADDITION TO THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI.

TRACT III:

ALL OF THE WEST THIRTY-ONE (31) FEET OF LOT THREE (3) IN PLOT 1 IN MARBLEHEAD ADDITION TO THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI.

Lawyers Title Insurance Corporation

COMMITMENT FOR TITLE INSURANCE

Nebraska Title Company, 633 S. 9th Street, Lincoln, Ne 402-476-8818

SCHEDULE A

1. Commitment Date: January 13, 2004, 8:00am
Issue Date: January 16, 2004

2. Policy (or Policies) to be issued

(a) ALTA OWNER'S POLICY

Policy Amount:
Premium:

Proposed Insured:

(b) ALTA LOAN POLICY

Policy Amount: To Be Determined
Premium: To Be Determined

Proposed Insured:

To Be Determined

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by

John Q. Hammons, Trustee of the John Q. Hammons Revocable Trust created pursuant to the John Q. Hammons Revocable Trust Agreement dated December 28, 1989, as amended by the First Amendment to said Trust Agreement dated May 2, 1994 and by the Second Amendment to said Trust Agreement dated April 22, 1997.

4. The land referred to in the Commitment is described as follows:

Lots A, B, C, D, E and F, Shaburg and Menlove's Subdivision of Lots One (1) and Two (2), Block Thirty-Five (35), Original Plat to the City of Lincoln, Lancaster County, Nebraska; and Lots A, B, C, D and E, County Clerk's Subdivision of Lots Five (5) and Six (6), Block Thirty-Five (35), Original Plat to the City of Lincoln, Lancaster County, Nebraska; and Lots A, B, C, D, E, F, G and H, Walsh, Putman and Brock's Subdivision of Lots Seven (7) and Eight (8), and the West one-half of Lot Nine (9), Block Thirty-Five, Original Plat to the City of Lincoln, Lancaster County, Nebraska; and All of Lots Three (3) and Four (4), the East one-half of Lot Nine (9), and all of Lots Ten (10), Eleven (11) and Twelve (12), Block Thirty-Five, Original Plat to the City of Lincoln, Lancaster County, Nebraska; and The South 10.00 feet of the Q Street Right-of-Way lying between the East line of 10th Street and the West line of 11th Street and the West 20.00 feet of the 11th Street Right-of-Way lying between the North line of P Street and a point located 10.00 feet North of the South line of Q Street, adjacent to Block Thirty-Five (35), Original Plat to the City of Lincoln, Lancaster County, Nebraska; and All of the existing vacated alleys located in Block Thirty-Five (35), Original Plat to the City of Lincoln, Lancaster County, Nebraska.

Countersigned
Nebraska Title Company

iy

Lawyers Title Insurance Corporation

**NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA**

EXHIBIT A

LEGAL DESCRIPTION

That portion of Lot 2 in Block 2 of Sioux Falls Center Addition to the City of Sioux Falls, Minnehaha County, South Dakota, according to the recorded plat thereto to be known and platted as Lot 4 in Block 2 of Sioux Falls Center Addition to the City of Sioux Falls

**Commitment No. 970104
Schedule A Continued (c-1)**

EXHIBIT A

Parcel 1:

Lot 4 in Block 2 of Sioux Falls Center Addition to the City of Sioux Falls, Minnehaha County, South Dakota.

Parcel 2:

Lot 7 in Block 2 of Sioux Falls Center Addition to the City of Sioux Falls, Minnehaha County, South Dakota.

Both Parcels:

Together with Grant of Easement dated May 19, 1997, filed of record August 7, 1997, in Book 231 Misc., page 194.

Together with Parking Area and Pedestrian Ingress and Egress Easement dated April 2, 2001, filed of record May 14, 2001, in Book 239 Misc., page 673.

Note: Parcel designations are for convenience of reference only and do not constitute an integral part of the legal description.

Order No: NA012081ND
Reference No: 33078-CHI

Schedule C
Description

LAND lying in Williamson County, Tennessee, being more particularly described as follows:

Being all of Lot 674 as shown on the Final Plat of Cool Springs East Subdivision, Section 17, Revision 1, Resubdivision of Lot 658, of record in Book 29, page 46, Register's Office for Williamson County, Tennessee.

Being the same property conveyed to John Q. Hammons, Trustee of the John Q. Hammons Revocable Trust, by Deed of record in Book 1964, Page 293 and Book 1976, page 182, Register's Office for Williamson County, Tennessee.

LAWYERS TITLE INSURANCE CORPORATION

EXHIBIT A

TRACT I (THE HOTEL LAND)

BEING out of the J. V. VANCE SURVEY, ABSTRACT NO. 942, in the City of Richardson, COLLIN County, Texas, and being out of the J. V. VANCE SURVEY, ABSTRACT NO. 1513 in the City of Richardson, DALLAS County, Texas, and being part of a called 104.9141 acre tract of land conveyed to Rancho Vista Development Company as evidenced by Deed recorded in Volume 89242, Page 3891, of the Deed Records of DALLAS County, Texas, and Volume 3184, Page 473, of the Deed Records of COLLIN County, Texas, also being all of Lot 1 of the GALATYN URBAN CENTER ADDITION, an Addition to the City of Richardson according to the Plat recorded in Volume 99121, Page 00044 of the Plat Records of DALLAS County, Texas, and in Cabinet L, Slide 203, of the Plat Records of COLLIN County, Texas, and being more particularly described by metes and bounds as follows (bearings referenced to the City of Richardson control monuments and GPS);

COMMENCING at a 5/8 inch "KHA" capped iron rod set for the intersection of the Easterly line of the Dallas Area Rapid Transit Railroad (a 100 foot wide right of way) with the South line of Lockout Drive (a variable width right of way) as dedicated by Deed recorded in Volume 4013, Page 436 of the Deed Records of COLLIN County, Texas;

THENCE South 76 degrees 35 minutes 22 seconds East, along the South line of said Lockout Drive, a distance of 50.35 feet to a 5/8 inch "KHA" capped iron rod set for a corner;

THENCE South 20 degrees 11 minutes 13 seconds West, departing said South line, a distance of 346.83 feet to the point of beginning;

THENCE South 69 degrees 48 minutes 47 seconds East, a distance of 168.64 feet to a point for a corner;

THENCE North 88 degrees 11 minutes 14 seconds East, a distance of 90.68 feet to a point for a corner;

THENCE South 87 degrees 36 minutes 10 seconds West, a distance of 233.31 feet to a 5/8 inch "KHA" capped iron rod set for a corner, from which a 5/8 inch "KHA" capped iron rod set bears North 88 degrees 46 minutes 29 seconds East, 300.00 feet;

THENCE North 69 degrees 48 minutes 47 seconds West, a distance of 303.55 feet to a 5/8 inch "KHA" capped iron rod set for a corner;

THENCE North 20 degrees 11 minutes 13 seconds East, a distance of 193.73 feet to the POINT OF BEGINNING and CONTAINING 1.290 acres of land, more or less.

TRACT II (NON-EXCLUSIVE ACCESS EASEMENT)

BEING a NON-EXCLUSIVE ACCESS EASEMENT as created by Mutual Access Easement Agreement dated October 18, 1999, filed October 19, 1999, recorded in Volume 99204, Page 3629, Deed Records, DALLAS County, Texas, and filed October 20, 1999, recorded under County Clerk's file number 99-0129168, Land Records, COLLIN County, Texas over and across the property being more particularly described as follows:

Being Lots 4A and 6A, Block A of GALATYN URBAN CENTER ADDITION, an Addition to the City of RICHARDSON, COLLIN and DALLAS Counties, Texas, according to the Replat thereof recorded in Volume L, Page 866; Map Records of COLLIN County, Texas and Volume 2000046, Page 1, Map Records DALLAS County, Texas,

LAWYERS TITLE INSURANCE CORPORATION

EXHIBIT A (page 2)

as affected by Certificate of Correction filed June 6, 2000, in Volume 2000119, Page 7396, Deed Records, DALLAS County, Texas and filed June 7, 2000, in Volume 4683, Page 2533, Deed Records COLLIN County, Texas.

TRACT III

BEING out of the J. V. VANCE SURVEY, ABSTRACT NO. 942 in the City of Richardson, COLLIN County, Texas, and being part of a called 104,9141 acre tract of land conveyed to Rancho Vista Development Company as evidenced by Deed recorded in Volume 3184, Page 473 of the Deed Records of COLLIN County, Texas, also being all of Lot 2 of the GALATYN URBAN CENTER ADDITION, an Addition to the City of Richardson according to the Plat recorded in Cabinet L, Slide 203, of the Map Records of COLLIN County, Texas, and being more particularly described by metes and bounds as follows (bearing referenced to the City of Richardson control monuments and GPS):

COMMENCING at a 5/8 inch "KRA" capped iron rod set for the intersection of the Easterly line of the Dallas Area Rapid Transit Railroad (a 100 foot wide right-of-way) with the South line of Lookout Drive (a variable width right-of-way) as dedicated by the Deed recorded in Volume 4013, Page 436 of the Deed Records of COLLIN County, Texas;

THENCE South 76 degrees 35 minutes 22 seconds East, along the South line of said Lookout Drive, a distance of 50.35 feet to a 5/8 inch "KHA" capped iron rod set for the POINT OF BEGINNING;

THENCE South 76 degrees 35 minutes 22 seconds East continuing along said South line, a distance of 152.33 feet to a 5/8 inch "KHA" capped iron rod set for a corner;

THENCE South 00 degrees 24 minutes 51 seconds East, departing said South line, a distance of 193.12 feet to a point for a corner;

THENCE South 07 degrees 36 minutes 10 seconds West, a distance of 153.76 feet to a point for a corner;

THENCE South 88 degrees 11 minutes 14 seconds West, a distance of 90.68 feet to a point for a corner;

THENCE North 69 degrees 48 minutes 47 seconds West, a distance of 168.64 feet to a point for a corner;

THENCE North 20 degrees 11 minutes 13 seconds East, a distance of 346.83 feet to the POINT OF BEGINNING and CONTAINING 1.715 acres of land, more or less.

Fidelity National Title

SCHEDULE C

PROPERTY DESCRIPTION

File Number: 1999120085

The land referred to in this Policy is described as follows:

All of Lot Three (3) of the BRADFORD PARK SOUTH SUBDIVISION, PHASE III, City of SPRINGFIELD, GREENE County, Missouri, recorded at Book QQ, and Page 54, Recorder's Office, GREENE County, Missouri, except that part taken or used for roads.

TOGETHER WITH THE FOLLOWING TRACT:

Beginning at the Southeast corner of Lot Two (2), of the BRADFORD PARK SOUTH SUBDIVISION PHASE III, City of SPRINGFIELD, GREENE County, Missouri, recorded at Book QQ and Page 54: Thence South 81 degrees 13 minutes 39 seconds West along the tangent of a curve to the left, having a radius of 551.97 feet and a central angle of 4°33'19"; thence along said curve, said curve being on the North right-of-way line of Kingsley Street, as it now exists, 43.88 feet; thence North 17°11'32" West, 222.98 feet; thence North 69°10'06" East, 93.64 feet; thence North 39°49'08" West, 180.01; thence North 74°05'50" East, 155.76 feet; thence South 01°47'16" West, 419.04 feet to the point of beginning, all being in SPRINGFIELD, GREENE County, Missouri, except that part taken or used for roads, according to the Certificate of Approval for Minor Subdivision as set out in Book 2449, at Page 10, Recorder's Office, GREENE County, Missouri.



**LENDERS TITLE
C O M P A N Y**

TAX REPORT

PARCEL # 02-01671-225

LEGAL DESCRIPTION:

Tract B of the Final Plat of Pinnacle Hills, Phase 1, Rogers, Benton County, Arkansas, as shown on Plat Records P-004-74, P-004-74A and P-004-74B.

VALUATION	\$	22,590.00
GENERAL TAXES FOR THE YEAR 2000	\$	1,030.44
SPECIAL ASSESSMENTS FOR THE YEAR 2001	\$	

THIS PROPERTY IS EMBRACED WITHIN THE BOUNDS OF THE FOLLOWING SPECIAL IMPROVEMENT DISTRICTS:

The 1999 taxes are paid on a larger tract of land from which subject property is carved. The 2000 taxes are paid in the amount of \$1,030.44 including \$.34 for postage with receipt number 113801 and with millage rate of .0456. There are no delinquent personal property taxes.

TITLE VESTED: See Commitment

DATE 11/13/01

LENDERS TITLE COMPANY

By: Jason Alexander
Title Department Jason Alexander

OKLAHOMA CITY (BRICKTOWN), OKLAHOMA

LEGAL DESCRIPTION

Exhibit "A"
Bricktown Development
Oklahoma City, Oklahoma

September 26, 2002

A tract of land being a part of the Northwest Quarter (NW4) of Section Three (3), Township Eleven (11) North, Range Three (3) West of the Indian Meridian, Oklahoma County, Oklahoma and being more particularly described as follows:

COMMENCING at the Northeast Corner of said Northwest Quarter (NW4);

THENCE South 00°32'01" East, a distance of 63.00 feet;

THENCE South 89°31'09" West, parallel to the North line of said Northwest Quarter (NW4), a distance of 475.76 feet to the POINT OF BEGINNING;

THENCE South 00°28'51" East, a distance of 222.73 feet;

THENCE along a curve to the Left, having a radius of 112.00 feet, a central angle of 43°47'48", a chord bearing of South 22°22'45" East, a chord distance of 83.54 feet, and arc length of 65.81 feet;

THENCE South 44°15'36" East, a distance of 45.00 feet;

THENCE South 45°43'21" West, a distance of 49.97 feet;

THENCE North 00°28'51" West, a distance of 5.22 feet;

THENCE South 89°31'09" West, a distance of 129.31 feet;

THENCE North 80°15'48" West, a distance of 158.00 feet;

THENCE South 59°31'09" West, a distance of 75.00 feet;

THENCE South 78°51'02" West, a distance of 2.45 feet;

THENCE North 00°28'51" West, a distance of 283.02 feet;

THENCE North 89°31'09" East, a distance of 317.01 feet to the POINT OF BEGINNING.

Said tract of land containing 108,869 square feet or 2.4534 acres, more or less.

Oklahoma City Planning Commission
Date Approved: 10/02/02
JAN 2 4 2003

Prepared by Johnson & Associates, Inc.

K:\urvey\1500\15000008\1500 Hotel Legal.doc

SCHEDULE A

COMMITMENT FOR TITLE INSURANCE

Effective Date: January 7, 2004 . gj
at 7:00 A.M.

Case No.: E-152196

2. Policy or Policies to be issued:

ALTA OWNER'S POLICY Amount \$
Premium \$

Proposed Insured:

ALTA LOAN POLICY Amount \$ LOAN AMOUNT
Premium \$

Proposed Insured:

LENDER TO BE DETERMINED

3. Title to the fee simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in:

JOHN Q. HAMMONS, TRUSTEE UNDER THE JOHN Q. HAMMONS REVOCABLE TRUST AGREEMENT DATED DECEMBER 28, 1989, AS AMENDED ON MAY 2, 1994 AND APRIL 22, 1997

4. The land referred to in this Commitment is described as follows:

Lot One (1), Block One (1), THE TULSA COMMONS, a Subdivision in the City of Tulsa, Tulsa County, State of Oklahoma, according to the Recorded Plat thereof.

Lawyers Title Insurance Corporation

Schedule A - Part I

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

DUPLICATE ORIGINAL

EXHIBIT "A"

A part of the S21/4 of the SW1/4 of Section 33, Township 2 South, Range 19 West, Garland County, Arkansas AND being All of Lots 4, 5, 6, 8 and 9 and a Part of Lot 2, 3 and 7 of Block 73 in the Hot Springs Reservation as surveyed, mapped and platted by the United States Hot Springs Commissioners, and being more particularly described as follows: Beginning at a 5/8 inch iron rebar with cap (PLS #1120) for the Southwest corner of said Block 73; thence North 34 degrees 42 minutes 10 seconds West, along the East Right-of-Way line of Laurel Street, a 60 foot Right-of-Way, a distance of 381.96 feet to a 5/8 inch iron rebar with cap (PLS #1120) for a proposed angle bend in the East Right-of-Way line of Laurel Street; thence North 27 degrees 50 minutes 05 seconds West, along the Proposed East Right-of-Way line of Laurel Street, a variable width Right-of-Way, a distance of 159.18 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the newly established South Right-of-Way line of Convention Boulevard, a variable width Right-of-Way, located within the bounds of the aforementioned City Parcel; thence along the South Right-of-Way of said Convention Boulevard, the following three (3) courses: 1) Northeasterly along a circular curve to the right, having a radius of 538.00 feet, through a central angle of 11 degrees 58 minutes 02 seconds, an arc distance of 112.37 feet, and having a chord which bears North 78 degrees 44 minutes 12 seconds East, a distance of 112.17 feet to a 5/8 inch iron rebar with cap (PLS #1120), 2) North 84 degrees 43 minutes 13 seconds East, a distance of 76.31 feet to a 5/8 inch iron rebar with cap (PLS #1120), and 3) Northeasterly, along a circular curve to the left, having a radius of 1583.00 feet, through a central angle of 06 degrees 16 minutes 02 seconds, an arc distance of 173.16 feet, and having a chord which bears North 81 degrees 35 minutes 12 seconds East, a distance of 173.07 feet to a 5/8 inch iron rebar with cap (PLS #1120) on the East line of said City Parcel; thence South 14 degrees 41 minutes 24 seconds East, departing said South Right-of-Way, a distance of 71.82 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the Southeast corner of said City Parcel on the North line of said Block 73; thence Northeasterly, along a circular curve to the left, having a radius of 1262.04 feet, through a central angle of 04 degrees 06 minutes 15 seconds, an arc distance of 90.40 feet, and having a chord which bears North 77 degrees 07 minutes 04 seconds East, a distance of 98.38 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the Northwest corner of that certain Parcel of land as deeded to Little Produce, Inc. from the City of Hot Springs, recorded in Volume 1516, Page 689, Deed Records of Garland County, Arkansas; thence along the West line of said Little Produce Parcel, the following Two (2) courses: 1) South 11 degrees 12 minutes 38 seconds West, a distance of 86.68 feet to a 5/8 inch iron rebar with cap (PLS #1120), and 2) South 47 degrees 54 minutes 10 seconds East, a distance of 133.31 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the Southwest corner of said Little Produce Parcel on the North Right-of-Way line of Gulpha Street, a 60 foot Right-of-Way; thence South 41 degrees 39 minutes 19 seconds West, along said North Right-of-Way, a distance of 156.96 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the Southeast corner of said Lot 3 and the Southeast corner of that certain Turf Catering Company, Inc., Residual Parcel as recorded in Volume 1754, Page 536, Deed Records of Garland County, Arkansas; thence North 50 degrees 18 minutes 52 seconds West, departing said North Right-of-Way a distance of 85.00 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the Northeast corner of said Turf Catering Residual Parcel; thence South 41 degrees 39 minutes 19 seconds West, a distance of 117.82 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the Northwest corner of said Residual Parcel; thence South 35 degrees 12 minutes 50 seconds East, a distance of 87.23 feet to a 5/8 inch iron rebar with cap (PLS #1120) for the Southwest corner of said Residual Parcel and the Southwest corner of said Lot 3; thence South 41 degrees 39 minutes 19 seconds West, along the North Right-of-Way of said Gulpha Street, a distance of 84.34 feet to the Point of Beginning. (According to survey by James W. Montgomery, Registered Professional Land Surveyor, dated July, 2001.)

PROPERTY DESCRIPTION

ALL that piece, parcel, or lot of land, situate, lying, and being in the City of North Charleston, County of Charleston, State of South Carolina, designated as Tract F5.1, measuring and containing 4.0 acres, and shown on a plat by Davis & Floyd, Inc. dated August 12, 2002 and entitled "Plat Showing Tract F5 & Lot 13, Blk L, Camp Subdivision TMS# 409-10-00-043, Property of City of North Charleston, a 5.59 Ac Tract to be Subdivided into 3 Tracts – Tract F5.1 (4.0 Ac) & Tract F5.2 (1.40 Ac) & Tract F5.3 (0.19 Ac) – Tract F5.1 About to be Leased by John Q. Hammons Industries, Located City of North Charleston, Charleston County, SC", said plat being recorded in the RMC office for Charleston County on May 14, 2003 in Plat Book EG, page 357.

SAID parcel having such size, shape, dimensions, buttings and boundings, more or less, as will by reference to said plat more fully appear.

TMS: Portion of 409-10-00-043

EXHIBIT "A"

Order Number: 16197

A tract of land located in Government Lots Five (5), Six (6) and Seven (7), Section Twelve (12), Township Twelve (12) South, Range Five (5) East of the Sixth Principal Meridian, Geary County, Kansas and more particularly described as follows:

Commencing at the Southwest corner of Lot Three (3), Block One (1), Johnson's 1st Addition to Junction City, Kansas; thence North 00 degrees 29 minutes 00 seconds East along the West line of said Lot Three (3) a distance of 400.00 feet to the point of beginning of the tract to be described; thence North 89 degrees 38 minutes 00 seconds West a distance of 655.85 feet to a point on the centerline of the Old Smoky Hill River Channel; thence North 10 degrees 52 minutes 27 seconds West along said centerline a distance of 388.73 feet; thence South 89 degrees 38 minutes 00 seconds East a distance of 321.54 feet; thence North 00 degrees 22 minutes 00 seconds East a distance of 221.82 feet; thence South 89 degrees 38 minutes 00 seconds East a distance of 219.50 feet; thence South 00 degrees 22 minutes 00 seconds West a distance of 223.07 feet; thence South 69 degrees 28 minutes 10 seconds East a distance of 45.24 feet; thence South 35 degrees 37 minutes 48 seconds East a distance of 40.00 feet; thence North 54 degrees 22 minutes 12 seconds East a distance of 155.09 feet to a point on said West line of Lot Three (3), Block One (1), Johnson's 1st Addition; thence South 00 degrees 29 minutes 00 seconds West along said West line a distance of 423.22 feet to the point of beginning.

SCHEDULE A

FILE NO.: 236153TI

1. EFFECTIVE DATE: 01/14/04 AT 8:00 A.M.

2. POLICY (OR POLICIES) TO BE ISSUED:

(a) ALTA OWNER'S POLICY - (10-27-87) (Revised 10-17-92)
PROPOSED INSURED:

AMOUNT: \$

(b) ALTA LOAN POLICY - (10-27-87) (Revised 10-17-92)
PROPOSED INSURED: Metropolitan National Bank

AMOUNT: \$38,000,000.00

3. THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT AND COVERED HEREIN IS fee simple , AND IS AT THE EFFECTIVE DATE HEREOF VESTED IN:

Hammons of New Mexico, LLC

4. THE LAND REFERRED TO IN THIS COMMITMENT IS SITUATED IN THE COUNTY OF Bernalillo STATE OF NEW MEXICO, AND DESCRIBED AS FOLLOWS:

Tract "B-1" of Plat of GATEWAY SUBDIVISION, a replat of Tracts B & C, Gateway Subdivision, Albuquerque, New Mexico, as the same is shown and designated on the plat thereof filed in the office of the County Clerk of Bernalillo County, New Mexico on October 22, 2003 in Map Book 2003C, folio 316.

CHICAGO TITLE INSURANCE COMPANY

OWNER POLICY OF
TITLE INSURANCE

CASE NUMBER	DATE OF POLICY	POLICY NUMBER
2000 WR 576146-C (125)/rg	9/ 5/2000	44-0280 100 010219

EXHIBIT A

Tract I

BEING a tract of land situated in the J. DEGMAN SURVEY, ABSTRACT NO. 279, City of Frisco, COLLIN County, Texas and being part of a called 127.4096-acre tract of land conveyed to American Realty Trust, Inc. as evidenced by a Special Warranty Deed recorded in Volume 4339, Page 2751, Land Records of COLLIN County, Texas (LRCCT) and being more particularly described as follows (bearings based on the West right of way line of Parkwood Boulevard as described in said deed, said bearing being South 46 degrees 11 minutes 47 seconds East):

COMMENCING at the intersection of the West right of way line of said Parkwood Boulevard (a 140-foot right of way) as described in a deed to the City of Frisco, Texas as recorded in County Clerks File No. 97-0079455 LRCCT with the North right of way line of State Highway No. 121 (a variable width right of way);

THENCE in a Northerly direction along the West right of way line of said Parkwood Boulevard the following:

North 23 degrees 47 minutes 45 seconds West, a distance of 166.68 feet to a 5/8-inch "PBSJ" capped iron found for a corner;

North 20 degrees 16 minutes 40 seconds West, a distance of 84.59 feet to a 5/8-inch "PBSJ" capped iron found for the beginning of a non-tangent curve to the left;

Northwesterly along the arc of said curve through a central angle of 12 degrees 32 minutes 33 seconds, a radius of 1036.00 feet an arc length of 226.79 feet and a chord bearing North 35 degrees 35 minutes 23 seconds West, 226.33 feet to the POINT OF BEGINNING;

THENCE Westerly along the arc of a curve to the right, having a central angle of 14 degrees 51 minutes 02 seconds, a radius of 300.00 feet, and an arc length of 77.76 feet, a chord bearing and distance of South 60 degrees 33 minutes 52 seconds West, a distance of 77.54 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 57 degrees 59 minutes 23 seconds West, a distance of 567.35 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE North 22 degrees 00 minutes 37 seconds West, a distance of 750.29 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE North 73 degrees 21 minutes 46 seconds East, a distance of 504.52 feet to a 5/8-inch "KHA" capped iron rod set for corner in the West right of way line of said Parkwood Boulevard, same being the beginning of a non-tangent curve to the left;

THENCE Southeasterly along the arc of said curve to the left through a central angle of 29 degrees 33 minutes 32 seconds a radius of 1164.00 feet for an arc length of 600.51 feet and a chord bearing South 31 degrees 25

(CONT. ON EXH. A, PAGE 2)

CHICAGO TITLE INSURANCE COMPANY

OWNER POLICY OF
TITLE INSURANCE

CASE NUMBER	DATE OF POLICY	POLICY NUMBER
2000 WR 576146-C (125)/rg	9/ 5/2000	44-0280 100 010219

EXHIBIT A

minutes 01 seconds East, 593.87 feet to a 5/8-inch "PBSJ" capped iron rod found for the end of said curve;

THENCE South 46 degrees 11 minutes 47 seconds East, continuing along said South right of way line, a distance of 37.80 feet to a 5/8-inch "PBSJ" capped iron rod found for the beginning of a curve to the right;

THENCE along the arc of said curve to the right through a central angle of 04 degrees 20 minutes 08 seconds a radius of 1036.00 for an arc length of 78.39 feet and a chord bearing South 44 degrees 01 minutes 43 seconds East, 78.38 feet to the POINT OF BEGINNING and containing 9.004 acres of land, more or less.

Tract II

BEING a tract of land situated in the Jabez Degman Survey, Abstract No. 279 in the City of Frisco, Collin County, Texas, and being part of the 127.4096 acre tract of land described in deed to American Realty Trust, Inc., recorded in Volume 4339, Page 02751 of the Land Records of Collin County, Texas and being more particularly described as follows:

COMMENCING at a point for the intersection of the west right-of-way line of Parkwood Boulevard (140-foot-Right-of-Way) dedicated in deed to the City of Frisco, Collin County, Texas, recorded in Collin County, Clerk's File No. 97-0079455 of the Land Records of Collin County, Texas and the north right-of-way line of State Highway No. 121 (Variable Width Right-of-Way);

THENCE with the west right-of-way line of said Parkwood Boulevard, the following courses and distances to wit;

North 23 degrees 47 minutes 45 seconds West, a distance of 166.68 feet to a 5/8-inch "PBSJ" capped iron rod found for corner;

North 20 degrees 16 minutes 40 seconds West, a distance of 84.59 feet to a 5/8-inch "PBSJ" capped iron rod found for the beginning of a non-tangent curve to the left, having a central angle of 12 degrees 32 minutes 33 seconds, a radius of 1036.00 feet and a chord bearing and distance of North 35 degrees 35 minutes 23 seconds West, 226.33 feet;

Northwesterly with said curve, an arc distance of 226.79 feet to a 5/8-inch "KHA" capped iron rod found for the beginning of a non-tangent curve to the right, having a central angle of 14 degrees 51 minutes 02 seconds, a radius of 300.00 feet and a chord bearing and distance of South 60 degrees 33 minutes 52 seconds West, 77.54 feet;

THENCE leaving the west right-of-way line of said Parkwood Boulevard, the following courses and distances to wit:

Southwesterly with said curve, an arc distance of 77.76 feet to a 5/8-inch "KHA" capped iron rod found for corner;

South 67 degrees 59 minutes 23 seconds West, a distance of 567.35 feet to a
(CONT. ON EXH. A, PAGE 3)

CHICAGO TITLE INSURANCE COMPANY

OWNER POLICY OF
TITLE INSURANCE

CASE NUMBER	DATE OF POLICY	POLICY NUMBER
2000 WR 576146-C (125)/rg	9/ 5/2000	44-0280 100 010219

EXHIBIT A

5/8-inch "KHA" capped iron rod found for the POINT OF BEGINNING;

THENCE South 67 degrees 59 minutes 23 seconds West, a distance of 171.85 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE North 22 degrees 00 minutes 55 seconds West, a distance of 766.46 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE North 73 degrees 21 minutes 46 seconds East, a distance of 172.68 feet to a 5/8-inch "KHA" capped iron rod found for corner;

THENCE South 22 degrees 00 minutes 37 seconds East, a distance of 750.29 feet to the POINT OF BEGINNING and containing 2.993 acres of land.

Bearing system based upon the monuments found along the west right-of-way line of Parkwood Boulevard (140-foot Right-of-Way) dedicated in deed to the City of Frisco, Collin County, Texas, recorded in Collin County, Clerk's File No. 97-0079455 of the Land Records of Collin County, Texas.

EXHIBIT A

Saint Charles, Missouri Embassy Suites

A tract of land being part of Lot 37 in Block 9 of Steen and Cunningham's Subdivision of the St. Charles Commons, Township 46 North, Range 5 East of the Fifth Principal Meridian St. Charles County, Missouri and being more particularly described as follows:

Commencing at an old iron pipe at the Northwest corner of Lot 37 of Steen and Cunningham's Subdivision of St. Charles Commons; thence South 68 degrees 06 minutes 45 seconds East, 432.75 feet to a point on the East line of Beverly Drive, 50 feet wide; thence along the said East line of Beverly Drive, 50 feet wide, South 21 degrees 33 minutes 22 seconds West 194.16 feet to the Southwest corner of property conveyed to William and Nutria Citrin by deed recorded in Book 996 Page 1728 of the St. Charles County Records, being the Actual Point of Beginning of the description herein; thence along the South and East lines of said Citrin property, South 68 degrees 26 minutes 38 seconds East 180.00 feet; and North 21 degrees 33 minutes 22 seconds East 360.00 feet to a point in the South right-of-way line of Missouri Interstate Highway 70, said point being 50.00 feet perpendicularly distant South of South Outer Roadway centerline Station 52 + 99.60; thence along the said South right-of-way line of Missouri Interstate Highway 70, the following courses and distances, along a curve to the right whose chord bears South 39 degrees 29 minutes 00 seconds East 213.35 feet and whose radius point bears South 38 degrees 44 minutes 49 seconds West 522.96 feet from the last mentioned point, an arc distance of 214.85 feet to a point; South 62 degrees 17 minutes 10 seconds West 15.00 feet to a point; along a curve to the right whose chord bears South 25 degrees 12 minutes 49 seconds East 44.32 feet and whose radius point bears South 62 degrees 17 minutes 10 seconds West 507.96 feet from the last mentioned point, an arc distance of 44.33 feet to a point; along a curve to the left whose chord bears South 40 degrees 12 minutes 49 seconds East 383.68 feet and whose radius point bears North 67 degrees 17 minutes 11 seconds East 637.96 feet from the last mentioned point, an arc distance of 389.71 feet to a point being 65.00 feet perpendicularly distant South of South Outer Roadway centerline station 59 + 35.00; thence continuing along said right-of-way line South 10 degrees 42 minutes 47 seconds East 110.81 feet to a point being 150.00 feet perpendicularly distant South of South Outer Roadway centerline station 59 + 95.00; thence South 19 degrees 47 minutes 12 seconds West 60.36 feet to a point; thence South 73 degrees 33 minutes 50 seconds East 62.72 feet to a point in the West line of Fairgrounds Road; thence along said West line of Fairgrounds Road, South 21 degrees 43 minutes 00 seconds West 196.08 feet to a point in the North line of property conveyed to Red Rocket Fireworks Company, Inc. by deed recorded in Book 1148 Page 212 of the St. Charles County Records; thence along the said North line and the West line of said Red Rocket Fireworks Company property, North 68 degrees 29 minutes 19 seconds West 200.85 feet; and South 21 degrees 43 minutes 00 seconds West 436.51 feet to a point on the North line of Becky Drive, 50 feet wide; thence along the said North line of Becky Drive, 50 feet wide, North 68 degrees 03 minutes 45 seconds West 648.09 feet to a point in the aforesaid East line of Beverly Drive, 50 feet wide; thence along said East line of Beverly Drive, North 21 degrees 33 minutes 22 seconds East 743.41 feet to the Point of Beginning.

Appendix A

Commencing at the Northeast corner of Lot Fifteen (15), Plot 2, in Marblehead Addition, an addition to the City of Springfield, Greene County, Missouri; said point being on the South right of way line of East Trafficway; thence $S01^{\circ}57'55''W$ along the East line of said Lot Fifteen (15), a distance of 5.00 feet to the point of beginning; thence continuing $S01^{\circ}57'55''W$, a distance of 130.33 feet; thence $N89^{\circ}50'49''E$, a distance of 73.41 feet; thence $S02^{\circ}14'33''W$, a distance of 145.17 feet; thence $N89^{\circ}35'43''W$, a distance of 188.33 feet; thence $N89^{\circ}38'29''W$, a distance of 235.82 feet; thence $N01^{\circ}50'42''E$, a distance of 277.40 feet; thence $S89^{\circ}11'46''E$, a distance of 25.36 feet; thence $S89^{\circ}11'43''E$, a distance of 326.63 feet to the point of beginning.

Also Utility and Pedestrian Walkway Easement as established in Book 2004, page 06259-04 over the following described tract:

Commencing at the Northwest corner of Lot Ten (10), Plot 2, in Marblehead Addition, an addition to the City of Springfield, Greene County, Missouri; thence $N89^{\circ}11'46''W$ along the South right of way line of East Trafficway, a distance of 29.19 feet; thence $S01^{\circ}50'42''W$, a distance of 5.00 feet for a point of beginning; thence continuing $S01^{\circ}50'42''W$, a distance of 277.35 feet to a point, said point being 10.00 feet North of the North right of way line of St. Louis Street; thence $N89^{\circ}38'29''W$, parallel with the North right of way line of said St. Louis Street, a distance of 6.00 feet; thence $N01^{\circ}50'42''E$, a distance of 277.40 feet to a point, said point being 5.00 feet South of the South right of way line of said East Trafficway; thence $S89^{\circ}11'46''E$, parallel with the South right of way line of said East Trafficway, a distance of 6.00 feet to the point of beginning.

**LAWYERS TITLE
INSURANCE CORPORATION**

National Headquarters

Richmond, Virginia

**SCHEDULE A - Continued
LEGAL DESCRIPTION - CASE NUMBER C0034549**

TENTATIVE LEGAL:

A Leasehold interest in property described as:

ALL THAT certain lot, piece or parcel of land, with the buildings and improvements thereon, situate, lying and being in the City of Hampton, Virginia, and being known, numbered and designated as New Parcel D, City of Hampton, Virginia, 5.4754 acres as shown on that certain plat entitled "Plat of Correction of Plat of Vacation, Subdivision and Right-of-way retention of Property owned by the City of Hampton, Located on Pine Chapel Road", City of Hampton, Virginia (miscellaneous Plat Book 2, page 80)", dated July 31, 2003 and Rev. 1/13/04, which said plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Hampton, Virginia, in Map Book 2, Page 88; to which reference is hereby made for a more particular description.

IT BEING a portion of the same property conveyed to The City of Hampton, Virginia, a Municipal Corporation by deed from George L. Endman, unmarried, dated May 15, 2001, recorded in Deed Book 1370, page 1802.

IT BEING a portion of the same property conveyed to The City of Hampton, Virginia, a Municipal Corporation by deed from Lawrence E. Wainwright and Toni R. Mingin, Co-Guardians and Co-Conservators for Eater C. Gibson, incompetent dated July 31, 2001, recorded as Instrument Number 010012733.

IT BEING a portion of the same property conveyed to the City of Hampton, Virginia, a Municipal Corporation by deed from Riverdale Plaza Shopping Center, Inc., a Virginia corporation, dated July 27, 1964, recorded in Deed Book 352, page 219.

IT BEING a portion of the same property conveyed to The City of Hampton, Virginia, a Municipal Corporation by deed from Lucille Cone, widow, James C. Cone Jr. and Helen S. Cone, his wife, Floyd Kenneth cone and Mary W. Cone, his wife, and L. Shirley Cone Aylor, divorced, sole heirs of James C. Cone, deceased, dated June 1, 1966, recorded in Deed Book 380, page 266.

IT BEING a portion of the same property conveyed to The City of Hampton, Virginia, a Municipal Corporation by deed from James C. Cone, Jr. and Helen S. Cone, his wife, dated January 2, 1967, recorded in Deed Book 387, page 633.

IT BEING a portion of the same property conveyed to The City of Hampton, Virginia, a Municipal Corporation by deed from Coliseum Associates, a Virginia limited partnership, dated May 22, 1985, recorded in Deed Book 721, page 41.

This commitment is invalid unless the insuring provisions and Schedules A and B are attached.

Schedule A - Page 2

**Lawyers Title
Insurance Corporation**

CHARLEVOIX
BRANSON, MISSOURI

File No. 62305-05

NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA
EXHIBIT "A"

ALL of the W1/2 of the SE1/4 of Section 10, Township 22 North,
Range 22 West LYING East of Missouri State Highway No. 265, EXCEPT:

Beginning at the Northeast corner of the NW1/4 of the SE1/4
of said Section 10; thence North 89° 38' 21" West along the
North line thereof 440.70 feet; thence South 25° 27' 10'
East along the Easterly R/W of a 50.00 foot roadway easement
191.65 feet; thence Southerly along R/W on a curve to the
right having a radius of 125.47 feet, 98.16 feet; thence
South 18° 00' 14" West along R/W 67.88 feet; thence
Southerly along R/W on a curve to the right having a radius
of 1418.01 feet, 33.00 feet; thence North 70° 00' East
175.96 feet; thence South 89° 38' 21" East 220.00 feet to a
point on the East line of said NW1/4 of the SE1/4; thence
North 00° 17' 11" West along East line 300.00 feet to the
point of beginning.

EXHIBIT A

The following described real property located in Madison County, Alabama:

STATE OF ALABAMA
COUNTY OF MADISON

ALL THAT PART OF SECTION 1, TOWNSHIP 4 SOUTH, RANGE 1 WEST OF THE HUNTSVILLE MERIDIAN, MADISON COUNTY, ALABAMA AND MORE PARTICULARLY DESCRIBED AS BEGINNING AT A POINT THAT IS LOCATED DUE EAST 13.55 FEET, AND DUE NORTH 71.07 FEET FROM THE SOUTHWEST CORNER OF BLOCK 22, OF THE URBAN RENEWAL PROJECT AS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF MADISON COUNTY, ALABAMA IN PLAT BOOK 8, PAGE 22. SAID POINT IS FURTHER DESCRIBED AS BEING ON THE WEST MARGIN OF THE PROPOSED MONROE STREET RIGHT-OF-WAY.

THENCE FROM THE POINT OF BEGINNING AND ALONG THE WEST MARGIN OF SAID MONROE STREET AS FOLLOWS:

AROUND A CURVE TO THE LEFT WITH A RADIUS OF 264.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 04 DEGREES 49 MINUTES 45 SECONDS WEST, 59.17 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 01 DEGREE 36 MINUTES 18 SECONDS EAST, 49.28 FEET TO A POINT OF CURVATURE;

THENCE AROUND A CURVE TO THE RIGHT WITH A RADIUS OF 208.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 09 DEGREES 53 MINUTES 45 SECONDS WEST, 82.94 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 21 DEGREES 23 MINUTES 49 SECONDS WEST ALONG, 255.77 FEET TO A POINT OF CURVATURE;

THENCE AROUND A CURVE TO THE RIGHT WITH A RADIUS OF 478.00 FEET, AND A CHORD BEARING AND DISTANCE OF SOUTH 29 DEGREES 20 MINUTES 17 SECONDS WEST, 132.08 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 37 DEGREES 16 MINUTES 45 SECONDS WEST, 56.95 FEET TO A POINT;

THENCE LEAVING THE WEST MARGIN OF SAID MONROE STREET SOUTH 73 DEGREES 12 MINUTES 21 SECONDS WEST, 91.08 FEET TO A POINT;

THENCE NORTH 77 DEGREES 58 MINUTES 18 SECONDS WEST, 117.14 FEET TO A POINT;

THENCE NORTH 23 DEGREES 10 MINUTES 57 SECONDS WEST, 310.96 FEET TO A POINT;

THENCE NORTH 52 DEGREES 53 MINUTES 37 SECONDS EAST, 161.90 FEET TO A POINT;

THENCE SOUTH 37 DEGREES 06 MINUTES 23 SECONDS EAST, 2.48 FEET TO A POINT;

THENCE NORTH 52 DEGREES 53 MINUTES 37 SECONDS EAST, 241.87 FEET TO A POINT;

THENCE NORTH 53 DEGREES 55 MINUTES 29 SECONDS EAST, 53.49 FEET TO A POINT;

THENCE NORTH 32 DEGREES 53 MINUTES 37 SECONDS EAST, 54.00 FEET TO A POINT;

THENCE NORTH 75 DEGREES 22 MINUTES 25 SECONDS EAST, 30.78 FEET TO A POINT;

THENCE SOUTH 78 DEGREES 44 MINUTES 11 SECONDS EAST, 110.83 FEET TO THE POINT OF BEGINNING AND CONTAINING 4.56 ACRES MORE OR LESS.

EAST PEORIA (LEASEHOLD INTEREST)

DLD TITLE SERVICES, INC.

416 Main Street

711 Commerce Bank Building

Peoria, IL 61602

Phone: (309)676-6113

Fax: (309)676-6129

Authorized Agent of **LAWYERS TITLE INSURANCE CORPORATION**

Policy No. A75-2365862

EXHIBIT A

TRACT ONE

A part of Lot 6 and 7 as shown on Assessor's Plat for Taxation of part of Section 29 as recorded in Plat Book "G", Page 60 at the Tazewell County Recorder's Office and also a part of Section 29, Township 26 North, Range 4 West of the Third Principal Meridian, Tazewell County, Illinois, being more particularly described as follows:

Commencing at the Northeast corner of said Lot 6; thence South 77 degrees 47 minutes 27 seconds West along the North line of said Lot 6 and at the Government Harbor Line, a distance of 33.00 feet to the point of beginning of the Tract to be described; thence South 12 degrees 12 minutes 33 seconds East parallel to the Easterly line of said Lot 6, a distance of 398.60 feet to a point on the Southeasterly line of said Lot 6; thence South 77 degrees 47 minutes 27 seconds West along the Southeasterly line of said Lot 6, a distance of 20.62 feet to a point on the Northeasterly Right of Way line of Camp Street; thence South 44 degrees 17 minutes 24 seconds West, a distance of 41.24 feet; thence in a Northwesterly direction along a curve to the left, having a radius of 346.58 feet, for an arc distance of 318.55 feet; thence South 68 degrees 30 minutes 21 seconds West, a distance of 83.72 feet to a point on the Northeasterly Right of Way line of F.A.U. Route 6713; thence North 19 degrees 30 minutes 39 seconds West along the Northeasterly Right of Way of F.A.U. Route 6713, a distance of 263.16 feet to a point on the Government Harbor Line; thence North 59 degrees 21 minutes 10 seconds East, along said Government Harbor Line, a distance of 264.61 feet; thence North 77 degrees 47 minutes 27 seconds East along said Government Harbor Line, a distance of 214.00 feet to the point of beginning; situate, lying and being in the County of Tazewell and State of Illinois.

TRACT TWO

A part of Lot "B" of Section 29, Township 26 North, Range 4 West of the Third Principal Meridian, Tazewell County, Illinois, as shown on plat of survey recorded August 5, 1916 in Plat Book "H", Page 195, in the Tazewell County Recorder's Office, being more particularly described as follows:

Commencing at the Southeast corner of Lot "A" of the Southwest Quarter of said Section 29 as shown on said plat of survey; thence North 70 degrees 18 minutes 56 seconds West along the Northerly line of Farm Creek, a distance of 210 feet to the Westerly Right of Way line of Tractor Drive; thence North 12 degrees 25 minutes 04 seconds East along the Westerly Right of Way line of said Tractor Drive, a distance of 274.09 feet; thence North 18 degrees 13 minutes 28 seconds West along the Westerly Right of Way line of F.A.U. Route 6713, a distance of 134.81 feet; thence North 06 degrees 26 minutes 49 seconds East along the Westerly Right of Way line of said F.A.U. Route 6713, a distance of 59.88 feet; thence North 18 degrees 13 minutes 31 seconds West along the Westerly Right of Way line of said F.A.U. Route 6713, a distance of 452.07 feet to the point of beginning of the tract to be described; thence continuing North 18 degrees 13 minutes 31 seconds West along the Westerly Right of Way line of said F.A.U. Route 6713, a distance of 101.41 feet; thence in a Northwesterly direction along the Westerly Right of Way line of said F.A.U. Route 6713 on a curve to the left having a radius of 452.46 feet for an arc distance of 69.59 feet; thence South 55 degrees 31 minutes 35 seconds West, a distance of 42.74 feet; thence in a Southwesterly direction along a curve to the left having a radius of 41.58 feet for an arc distance of 13.30 feet; thence South 37 degrees 12 minutes 06 seconds West, a distance of 138.94 feet; thence South 29 degrees 36 minutes 04 seconds East, a distance of 41.22 feet; thence South 51 degrees 32 minutes 03 seconds East, a distance of 94.07 feet; thence in a Northeasterly direction along a curve to the right having a radius of 300.00 feet for an arc distance of 122.34 feet to the point of beginning; situate, lying and being in the County of Tazewell and State of Illinois.

TRACT THREE

A part of Lot "A" and Lot "B" of Section 29, Township 26 North, Range 4 West of the Third Principal Meridian, Tazewell County, Illinois, as shown on plat of survey recorded August 5, 1916, in Plat Book "H", Page 195, in the Tazewell County Recorder's Office, being more particularly described as follows:

Commencing at the Southeast corner of said Lot "A"; thence North 70 degrees 18 minutes 56 seconds West along the

DLD TITLE SERVICES, INC.

416 Main Street

711 Commerce Bank Building

Peoria, IL 61602

Phone: (309)676-6113

Fax: (309)676-6129

Authorized Agent of LAWYERS TITLE INSURANCE CORPORATION

Continuation of Exhibit A

Policy No. A75-2365862

Northerly line of Farm Creek, a distance of 210 feet to the Westerly Right of Way line of Tractor Drive, thence North 12 degrees 25 minutes 04 seconds East along the Westerly Right of Way line of said Tractor Drive, a distance of 274.09 feet; thence North 18 degrees 13 minutes 28 seconds West along the Westerly Right of Way line of F.A.U. Route 6713, a distance of 134.81 feet; thence North 06 degrees 26 minutes 49 seconds East along the Westerly Right of Way line of said F.A.U. Route 6713, a distance of 59.88 feet; thence North 18 degrees 13 minutes 31 seconds West along the Westerly Right of Way line of said F.A.U. Route 6713, a distance of 152.73 feet to the point of beginning of the tract to be described; thence continuing North 18 degrees 13 minutes 31 seconds West along the Westerly Right of Way line of said F.A.U. Route 6713, a distance of 248.42 feet; thence in a Southwesterly direction along a curve to the left having a radius of 250.00 feet for an arc distance of 227.02 feet; thence South 82 degrees 12 minutes 43 seconds East, a distance of 56.39 feet; thence South 14 degrees 18 minutes 05 seconds East, a distance of 53.19 feet; thence North 75 degrees 41 minutes 55 seconds East, a distance of 2.90 feet; thence South 14 degrees 18 minutes 05 seconds East, a distance of 27.00 feet; thence North 75 degrees 41 minutes 55 seconds East, a distance of 125.09 feet to the point of beginning; situate, lying and being in the County of Tazewell and State of Illinois.

A parcel of land lying in Cabarrus County, North Carolina, being a portion of those lands as conveyed to the City of Concord in D. B. 2488, Page 115, as recorded in the Public Registry of Cabarrus County, North Carolina, and being more particularly described as follows:

Commencing at a found #4 rebar marking the northwesterly corner of said City of Concord lands, said rebar also marking the easterly corner of lands as conveyed to Concord Development Group, LLC as recorded in D.B. 2301, Page 273 of said Public Registry, said rebar also lying along the southerly line of lands as conveyed to the City of Concord as recorded in D. B. 2440, Page 261 of said Public Registry; thence along the southerly line of said City of Concord lands S 53°44'54" E a distance of 142.02 feet to a point; thence S 00°44'44" E a distance of 197.83 feet to the Point of Beginning, the northeasterly corner of the parcel herein being described;

thence S 00°44'44" E a distance of 390.00 feet to a point; thence S 89°15'16" W a distance of 240.00 feet to a point; thence N 00°44'44" W a distance of 390.00 feet to a point; thence N 89°15'16" E a distance of 240.00 feet to the Point of Beginning of the parcel herein described; containing 2.15 acres of land more or less; subject to easements and restrictions of record.

Bearings and north orientation based on D.B. 2488, Page 115 per ALTA/ACSM LAND TITLE SURVEY OF PROPERTY OF: CITY OF CONCORD prepared by Concord Engineering & Surveying, Inc for John Q. Hammonds Industries; dated March 16, 2001.

CONCORD, NORTH CAROLINA

5/1/03

EXHIBIT "A" ATTACHED TO AND MADE A PART OF THE WARRANTY DEED BETWEEN MOUNTAIN AIR INDUSTRIAL CENTER, LIMITED, LLLP ("GRANTOR") AND HAMMONS OF COLORADO, LLC ("GRANTEE")

LEGAL DESCRIPTION
OF THE PROPERTY CONVEYED HEREBY

A tract of land located in the Southwest Quarter of Section 34, Township 6 North, Range 68 West of the 6th Principal Meridian in the City of Loveland, County of Larimer, State of Colorado, and being more particularly described as follows:

Considering the North line of said Southwest Quarter as bearing North 89 degrees 45 minutes 20 seconds East and with all bearings contained herein relative thereto:

Commencing at the West 1/4 corner of said Section 34; thence along said North line, North 89 degrees 45 minutes 20 seconds East 2,423.02 feet to the Westerly right-of-way line of Interstate Highway 25; thence along said Westerly right-of-way line, South 00 degrees 36 minutes 41 seconds West 598.90 feet to the Point of Beginning; thence continuing along said line, South 00 degrees 36 minutes 41 seconds West 557.82 feet; thence continuing South 06 degrees 53 minutes 11 seconds West 455.54 feet to the North line of that parcel described as Reception No. 91018318; thence along said North line, South 89 degrees 22 minutes 13 seconds West 767.49 feet to the Northwest corner of said parcel; thence along the prolongation of the west line thereof, North 00 degrees 37 minutes 47 seconds West 78.95 feet to the Northeast corner of a Western Area Power Administration parcel; thence along the North line of said W.A.P.A. parcel, North 89 degrees 55 minutes 19 seconds West 50.00 feet; thence along a line parallel with said prolongation of said West line of said parcel described at Reception Number 91018318, North 00 degrees 37 minutes 47 seconds West 929.75 feet; thence North 89 degrees 22 minutes 13 seconds East 889.16 feet to the Point of Beginning, County of Larimer, State of Colorado.

LOVELAND, COLORADO

(Vacant land, no street address assigned)

Name and Address of Person Creating Newly Created Legal Description (Section 38-35-106.5, C.R.S.):

Ron Perkins
Sear-Brown
209 South Meldrum
Fort Collins, CO 80521

EXHIBIT "A"

DESCRIPTION OF 10.00 ACRES, MORE OR LESS, OF LAND AREA IN
THE J.M. VERAMENDI SURVEY NO. 1, HAYS COUNTY, TEXAS, BEING
A PORTION OF THAT TRACT DESCRIBED AS 203.55 ACRES IN A DEED
FROM GILMORE PROPERTIES, LTD. TO GILMORE AUSTEX PROPERTIES,
LTD. DATED JANUARY 4, 2002 AND RECORDED IN VOLUME 1995,
PAGE 884 OF THE HAYS COUNTY OFFICIAL PUBLIC RECORDS, AND
BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS
FOLLOWS:

BEGINNING at a TxDOT brass disk found in concrete for the
most northerly west corner of the Gilmore Austex Properties
203.55 acre tract and this tract at the intersection of the
southeast line of Interstate Highway No. 35 and the flaring
northeast line of McCarty Lane, and being an interior
corner of that tract described as 2.05 acres in a deed from
Malvin Jonhed, Independent Executor of the Estate of Lanell
B. Leavins, Deceased to the State of Texas (for right-of-
way purposes) dated February 19, 1991 and recorded in
Volume 1812, Page 421 of the Hays County Official Public
Records;

THENCE leaving the PLACE OF BEGINNING with the common
southeast line of Interstate Highway No. 35 and the State
of Texas 2.05 acre tract and northwest line of the Gilmore
Austex Properties 203.55 acre tract, N 40°58'30" E 708.19
feet to a 1/2" iron rod set for the north corner of this
tract, from which a TxDOT brass disk found in concrete
bears N 40°58'30" E 515.20 feet;

THENCE leaving said common line and entering the Gilmore
tract S 44°50'23" E 600.21 feet to a 1/2" iron rod set for the
east corner of this tract;

THENCE S 45°09'37" W 798.70 feet to a 1/2" iron rod set for
the south corner of this tract in the common northeast line
of McCarty Lane and southwest line of the Gilmore tract;

THENCE with said common line N 46°02'09" W 125.61 feet to a
TxDOT brass disk found in concrete for the south corner of
the aforementioned State of Texas 2.05 acre tract;

THENCE with the common northeast line of McCarty Lane and
the State of Texas tract and southwest line of the Gilmore
tract the following 3 courses:

1. N 44°27'54" E 52.53 feet to a TxDOT brass disk found
in concrete for a southerly east corner of State of
Texas tract and interior corner of the Gilmore tract,
2. N 45°53'02" W 367.84 feet to a TxDOT brass disk found
in concrete for an interior corner of the State of
Texas tract and the southerly west corner of the
Gilmore tract,
3. N 02°18'14" W 72.64 feet to the PLACE OF BEGINNING.

SAN MARCOS, TEXAS

There are contained within these metes and bounds 10.00 acres, more or less, of land area as prepared from public records and a survey made on the ground during November, 2000 and June, 2005 by Byrn & Associates, Inc. of San Marcos, Texas. All 1/2" iron rods set are capped with a plastic cap stamped "Byrn Survey". The Bearing Basis for this description was determined from solar observations and is referenced to Grid North of the Texas State Plane Coordinate System, NAD 83, South Central Zone.

Kyle Smith, R.P.L.S. No. 5307

CLIENT: Gilmore
DATE: June 24, 2005
SURVEY: Varamandi, ON 1.
COUNTY: Hays, Texas
JOB NO: 24973-05-3
Fnd10.00

LA VISTA, NEBRASKA

2004-10438B

Exhibit "A"

LEGAL DESCRIPTION:

A TRACT OF LAND LOCATED IN PART OF TAX LOT 7, A TAX LOT LOCATED IN THE NORTH 1/2 OF THE SW1/4 OF SECTION 18; AND ALSO TOGETHER WITH PART OF TAX LOT 13, A TAX LOT LOCATED IN NORTH 1/2 OF THE SE1/4 OF SAID SECTION 18; ALL LOCATED IN TOWNSHIP 14 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SE1/4 OF SECTION 18, SAID POINT ALSO BEING THE NORTHEAST CORNER OF SAID SW1/4 OF SECTION 18; THENCE S02°54'18"E (ASSUMED BEARING) ALONG THE WEST LINE OF SAID SE1/4 OF SECTION 18, SAID LINE ALSO BEING THE EAST LINE OF SAID SW1/4 OF SECTION 18, A DISTANCE OF 388.15 FEET TO A POINT ON THE EAST LINE OF SAID TAX LOT 7, SAID POINT ALSO BEING ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 80, SAID POINT ALSO BEING THE NORTHWEST CORNER OF SAID TAX LOT 13, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE N71°07'58"E ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 80, SAID LINE ALSO BEING THE NORTHERLY LINE OF SAID TAX LOT 13, A DISTANCE OF 532.37 FEET; THENCE S82°16'17"E ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 80, SAID LINE ALSO BEING SAID NORTHERLY LINE OF TAX LOT 13, A DISTANCE OF 140.92 FEET TO THE POINT OF INTERSECTION OF SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 80 AND THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF 126TH STREET, SAID POINT ALSO BEING THE NORTHEAST CORNER OF SAID TAX LOT 13; THENCE S30°57'18"E ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF 126TH STREET, SAID LINE ALSO BEING THE EASTERLY LINE OF SAID TAX LOT 13, A DISTANCE OF 607.03 FEET; THENCE S58°02'42"W, A DISTANCE OF 329.20 FEET; THENCE S30°57'18"E, A DISTANCE OF 80.18 FEET; THENCE S59°02'42"W, A DISTANCE OF 309.97 FEET; THENCE N30°57'18"W, A DISTANCE OF 64.55 FEET; THENCE NORTHWESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 345.00 FEET, A DISTANCE OF 574.26 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N62°01'56"W, A DISTANCE OF 356.17 FEET; THENCE S88°33'26"W, A DISTANCE OF 297.93 FEET; THENCE N03°06'34"W, A DISTANCE OF 482.85 FEET TO A POINT ON SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 80; THENCE N70°59'20"E ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 80, A DISTANCE OF 235.56 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINS AN AREA OF 691,888 SQUARE FEET OR 15.884 ACRES, MORE OR LESS.

PROJECT #2000030.11
DATE: 03/15/2004
CHECKED AGAINST P09, P12 - ALL SAME LEGAL
PATH: K:\PROJECTS\2000030\p09\SRVY\DOCS\LOT 3 SOUTHPORT WEST.DOC

E & A CONSULTING GROUP, INC.
12001 "C" STREET
OMAHA, NEBRASKA 68137

**LEGAL DESCRIPTION FOR
MARRIOTT
NORMAL, IL**

IS NOT CURRENTLY AVAILABLE

**LEGAL DESCRIPTION FOR
EMBASSY SUITES
ASHEVILLE, NC**

IS NOT CURRENTLY AVAILABLE

PROPERTY DESCRIPTION

ALL that piece, parcel, or lot of land, situate, lying, and being in the City of North Charleston, County of Charleston, State of South Carolina, designated as Tract F5.1, measuring and containing 4.0 acres, and shown on a plat by Davis & Floyd, Inc. dated August 12, 2002 and entitled "Plat Showing Tract F5 & Lot 13, Bik L, Camp Subdivision TMS# 409-10-00-043, Property of City of North Charleston, a 5.59 Ac Tract to be Subdivided into 3 Tracts – Tract F5.1 (4.0 Ac) & Tract F5.2 (1.40 Ac) & Tract F5.3 (0.19 Ac) – Tract F5.1 About to be Leased by John Q. Hammons Industries, Located City of North Charleston, Charleston County, SC", said plat being recorded in the RMC office for Charleston County on May 14, 2003 in Plat Book EG, page 357.

SAID parcel having such size, shape, dimensions, buttings and boundings, more or less, as will by reference to said plat more fully appear.

TMS: Portion of 409-10-00-043

Missouri Warranty Deed

This Indenture, Made on the tenth day of August A. D., One

Thousand Nine Hundred and Seventy-two by and between NEIL C. MAULSBY and EDITH K. MAULSBY, husband and wife

of the County of Newton, State of Missouri parties of the first part, and JOHN Q. HAMMONS and JUANITA K. HAMMONS, husband and wife

of the County of Greene, State of Missouri parties of the second part, (Mailing address of said first named grantee is 1525 South Glenstone Avenue, Springfield, Mo.)

WITNESSETH: THAT THE SAID PARTIES OF THE FIRST PART, in consideration of the sum of One Dollar and other considerations ----- DOLLARS to US paid by said parties of the second part (the receipt of which is hereby acknowledged), do by these presents, Grant, Bargain and Sell, Convey and Confirm unto the said parties of the second part their heirs and assigns, the following described lots, tracts or parcels of land lying, being and situate in the County of Newton and State of Missouri, to-wit:

Part of the South one-half (1/2) of Lot 2, Northwest Quarter of Section 19, Township 27, Range 32, Newton County, Missouri, beginning 330 feet North of the Southwest corner of said South one-half (1/2) of Lot 2 of the Northwest Quarter, and runs thence East 660 feet, thence North 349.16 feet, (thence West 660 feet, thence South 349.16 feet) to the point of beginning, except the right-of-way heretofore granted to the State of Missouri.

TO HAVE AND TO HOLD The premises aforesaid with all and singular, the rights, privileges, appurtenances and immunities thereto belonging or in any wise appertaining unto the said parties of the second part and unto their heirs and assigns forever; the said Neil C. Maulsby and Edith K. Maulsby hereby covenanting that they lawfully seized of an indefeasible estate in fee of the premises herein conveyed; that they have good right to convey the same; that the said premises are free and clear from any incumbrance done or suffered by them or those under whom they claim; and that they will warrant and defend the title to the said premises unto the said parties of the second part and unto their heirs and assigns forever, against the lawful claims and demands of all persons whomsoever

IN WITNESS WHEREOF, The said parties of the first part have hereunto set their hands and seals the day and year above written.

Neil C. Maulsby (SEAL)
Edith K. Maulsby (SEAL)
..... (SEAL)
..... (SEAL)

Joplin, Missouri Residence Inn