

## LIST OF EXHIBITS

Exhibit A	Parcel 9 Legal Description
Exhibit B	Parcel 10 Option Area Legal Description
Exhibit C	Form of Special Warranty Deed
Exhibit D	Developer Assumption and Indemnification Agreement
Exhibit E	Depiction of Hotel Property
Exhibit F	Hotel Property Legal Description
Exhibit G	Form of Parking License Agreement
Exhibit H	Form of Completion Guaranty
Exhibit I-1	Environmental Agreement – Optionee and Optionor
Exhibit I-2	Environmental Agreement – Buyer and Optionor
Exhibit J	Contribution Agreement
Exhibit K	Construction License Agreement
Exhibit L	Encroachment and Utility Easement Agreement

## EXHIBIT A

### Parcel 9 Legal Description

All that certain lot or parcel of land situate in the 22nd Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being a portion of Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, South 13°28'09" East, 52.21' to a point on an easterly overhead Legal Right of Way Line for Limited Access; thence through Lot 9R of the North Shore Subdivision Plan Revision No. 4 and along the easterly overhead Legal Right of Way Line for Limited Access, by an arc of a circle deflecting to the left in a southwestwardly direction, having a radius of 911.75', an arc distance of 308.09' (chord bearing and distance, South 16°11'25" West, 306.62') to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 72.79' to the place of beginning.

Containing 52,198.57 Sq. Ft. or 1.198 Acres.

## EXHIBIT B

### Parcel 10 Option Area Legal Description

All that certain lot or parcel of land situate in the 22nd Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being a portion of Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point on the northerly right of way line of North Shore Drive, 70' wide, on the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the northerly right of way line of North Shore Drive, 70' wide South  $76^{\circ}31'51''$  West, 280.40' to a point on an easterly overhead Legal Right of Way Line for Limited Access; thence through Lot 9R of the North Shore Subdivision Plan Revision No. 4 and along the easterly overhead Legal Right of Way Line for Limited Access, by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 911.75', an arc distance of 308.09' (chord bearing and distance, North  $16^{\circ}11'25''$  East, 306.62') to a point on the westerly line of Lot 10 of the North Shore Subdivision Plan Revision No. 4; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, the following seven (7) courses and distances, viz: South  $13^{\circ}28'09''$  East, 106.14' to a point; thence North  $76^{\circ}31'51''$  East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South  $80^{\circ}58'09''$  East, 3.83') to a point; thence South  $58^{\circ}28'09''$  East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South  $80^{\circ}58'09''$  East, 3.83') to a point; thence North  $76^{\circ}31'51''$  East, 92.60' to a point; thence South  $13^{\circ}28'09''$  East, 154.81' to the place of beginning.

Containing 42,963.21 Sq. Ft. or 0.986 Acres.

**EXHIBIT C**

Form of Special Warranty Deed

**[Attached]**

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**EXHIBIT C**

Form of Special Warranty Deed

[Attached]

Once Recorded, Please Return to:  
Steve Emery, Esq.  
Chicago Title Insurance Company  
Two Gateway Center, Suite 1900  
Pittsburgh, PA 15222

SPECIAL WARRANTY DEED

MADE the 30th day of December, 2008 (the "Effective Date") between STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic existing under the laws of the Commonwealth of Pennsylvania (hereinafter called "Grantor"), and CONTINENTAL/ROCKBRIDGE NORTH SHORE HOTEL, L.P., an Ohio limited partnership (hereinafter called "Grantee").

WITNESSETH, That the said Grantor in consideration of One Million Three Hundred Twenty Thousand Nine Hundred Seven and 00/100 Dollars (\$1,320,907.00) ("Purchase Price") paid to Grantor by Grantee, receipt of which is hereby acknowledged, does grant, bargain, sell and convey to Grantee, its successors and assigns, all that certain property situate in the 22nd Ward of the City of Pittsburgh, Allegheny County, Pennsylvania, along with any and all improvements thereon, as more particularly described on Exhibit "A" attached hereto and made a part hereof (collectively, the "Property").

TOGETHER with all and singular, the buildings and improvements, ways, easements, rights of way, permits, streets, alleys, passages, waters, water courses, rights, liberties, privileges, hereditaments and appurtenances whatsoever thereunto belonging, or in anywise appertaining, and the reversions and remainders, awards, rents, issues and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever of the said Grantor, in law, equity or otherwise, howsoever, of, in and to the same and every part thereof.

UNDER AND SUBJECT to matters listed in Exhibit "B" attached hereto and made a part hereof (collectively, the "Permitted Exceptions").

REVESTING EVENT:

Grantee covenants and agrees that Grantee shall commence, or cause to be commenced, construction on the Property as a seven story Hyatt Place hotel ("Hotel") in accordance with a Site Improvement Plan (as defined in the Option Agreement) approved in accordance with the terms of that certain Option Agreement between Grantor and North Shore Developers, L.P. ("Optionee"), dated as of September 25, 2003, as amended by that certain Reaffirmation, Settlement and Amendment Agreement, dated as of December 29, 2008 between Grantor and Optionee and as agreed to by Grantee (as the same may be further amended from time to time, the "Option Agreement") and Grantee shall complete construction in accordance with the Site Improvement Plan, and, on even date herewith, Grantee has caused a completion guaranty in favor of Grantor to be delivered to Grantor ("Completion Guaranty"). Grantee or its architect shall notify the Grantor in writing five (5) days prior to the commencement of construction on the Property.

Should Grantee fail to enter into a construction contract with a firm date and commence or cause to be commenced construction on the Property not later than April 29, 2009 (the Construction Commencement Date") (such failure to commence construction by the Construction Commencement Date being a "Commencement Default"); provided, that no construction on the

Property shall be permitted to commence until the Buyer's financing sufficient for the construction of the Hotel in accordance with the Site Development Plan is closed and funds are available pursuant thereto ("Construction Financing") but the Construction Commencement Date shall not be extended in connection with Buyer obtaining its Construction Financing or as a result of Buyer's failure to obtain Construction Financing, or if construction was properly commenced on or before the Construction Commencement Date, but Grantee fails to substantially complete or cause to be substantially completed, construction on the Property in accordance with the approved Site Improvement Plan within twenty-four (24) months after the Effective Date (a "Completion Default"), subject at all times in either case to Section 8.8 of the Option Agreement, entitled "Force Majeure", and if such failure to commence or to complete, as the case may be, is not cured or remedied within thirty (30) days with respect to a Commencement Default or six (6) months with respect to a Completion Default, as applicable, after written demand delivered to Grantee to do so (the "Demand Notice"), then Grantor shall have the right to (i), with respect to a Commencement Default, as its sole right and remedy, to terminate the Option Agreement with respect to Optionee's right to Take Down (as defined in the Option Agreement) additional Tracts (as defined in the Option Agreement) and re-enter and take possession and/or title of the Property (the "Revesting Event"); and (ii) with respect to a Completion Default, as its sole right and remedy, to terminate the Option Agreement with respect to Optionee's right to Take Down additional Tracts and sue under the Completion Guaranty and enforce its rights thereunder; provided, however, that (A) prior to exercising any such rights, Grantor will first give the Construction Financing mortgage holder of the Property ("Lender") reasonable notice of the Commencement Default or Completion Default, as the case may be, and an opportunity to cure in the same amount of time, and (B) so long as a Commencement Default or a Completion Default has occurred and is continuing, at the Grantor's option, the Optionee may not Take-Down any Tracts (with no delay in the applicable Option Periods (as defined in the Option Agreement)). Upon the closing for the Construction Financing, Grantee shall provide Grantor with satisfactory evidence that the closing for the Construction Financing has occurred and the funding thereunder is available for Grantee's use. Upon commencement of construction on the Property, Grantor will execute and record an instrument stating that the Property is no longer subject to this reconveyance right.

Upon the Revesting Event, all right, title and interest of Grantee, and any successors or assigns in interest to and in the Property, shall revert to Grantor upon Grantor paying to Grantee the Purchase Price less the Deductions (as hereinafter defined) and Grantor shall take-back fee simple, good and marketable title to the Property, subject only to the Permitted Exceptions. For purposes of this Paragraph, however, Permitted Exceptions shall not include parties in possession, or matters caused, permitted or created by Grantee or its affiliates. In furtherance of the foregoing, Grantee agrees that the only mortgage that will be permitted to be placed on the Property prior to the Construction Commencement Date shall be in connection with the Construction Financing ("Permitted Mortgage") and such Construction Financing shall provide that no amount of the funds from the Lender shall be used unless and until construction commences on the Property or if funds are used, such amount shall not exceed Two Hundred Fifty Thousand Dollars (\$250,000.00) ("Mortgage Cap"), so that if the Revesting Event occurs, the amount owed under the Permitted Mortgage would be substantially less than the Purchase Price to be paid by Grantor to Grantee. In furtherance of the foregoing, simultaneously with the payment of the Purchase Price to Grantee, (i) any amount owed to the Lender will be immediately paid by Grantee, and (ii) Grantee shall cause the Lender to execute and deliver a mortgage satisfaction document (in recordable form)

evidencing that the Property is no longer subject to the Permitted Mortgage and such mortgage satisfaction document shall be promptly recorded, at Grantee's cost, in the Allegheny County Department of Real Estate.

Upon the Revesting Event and the payment by Grantor to Grantee of the Purchase Price less the Deductions, Grantor may re-enter and take possession of the Property and terminate (and re-vest in the Grantor) the estate conveyed by this Deed. The conveyance of the Property is hereby made subject to a condition subsequent that in the event of the Revesting Event, the Grantor, at its option, may declare a termination in favor of the Grantor of the title and of all the rights and interests in and to the Property, and such title and all rights and interests of the Grantee, and any successors and assigns in interest to and in the Property, shall revert to the Grantor; provided that such condition subsequent and any re-vesting of title as a result thereof in the Grantor shall always be subject to and limited by, and shall not defeat or render invalid the lien of the Permitted Mortgage up to the Mortgage Cap only. To the extent that the amount owed by Grantee to Lender pursuant to the Construction Financing exceeds the Mortgage Cap, then any amount in excess of the Mortgage Cap shall be subject and subordinate to the Authority's right of reverter set forth herein and in the event the Revesting Event occurs any amount owed to the Lender that exceeds the Mortgage Cap shall be defeated and rendered invalid as to the Permitted Mortgage and the Authority shall not take the Property subject to any such amount exceeding the Mortgage Cap. Notwithstanding the foregoing, in the event there is an amount owed that is less than the Mortgage Cap, such amount shall be immediately paid to the Lender upon Grantor delivering the Purchase Price to Grantee as more fully described in the immediately preceding Paragraph.

As used herein, the term "Deductions" shall mean all costs and expenses (including reasonable attorneys' fees and costs) in enforcing its rights hereunder, including costs and expenses incurred by the Grantor (including enforcing the Grantor's reverter right); all taxes (including all real estate taxes for the period through the end of the calendar year in which Grantor acquires the Property pursuant to the Revesting Event), assessments, and water and sewer charges with respect to the Property or part thereof (or, in the event the Property is exempt from taxation or assessment or charges during the period of ownership thereof by the Grantor, an amount, if paid, equal to such taxes, assessment, or charges as determined by the appropriate assessing official as would have been payable if the Property were not so exempt); any realty transfer taxes, any costs incurred to cure any title defects caused by Grantee, any payments made or necessary to be made to discharge any encumbrances or liens existing on the Property or part thereof at the time of re-vesting of the title thereof in the Grantor or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Grantee, its successors or transferees; any expenditures made or obligations incurred with respect to the making or completion of the improvements or any part thereof on the Property or part thereof, and any amounts otherwise owing the Grantor by the Grantee or its successors or transferees.

The rights set forth in this Section shall run with the land and will be enforceable by the Grantor, its successors and assigns, and will be enforceable against the Grantee and its successors and assigns to or of the Property or any part thereof or any interest therein and against the Optionee and its successors and assigns. Grantee and its successors and assigns, and all successor owners of all or any portion of the Property, shall execute and deliver any and all documents and agreements necessary or appropriate to effect the intent of this provision, including without

limitation, any documents deemed necessary or appropriate by Grantor to effect the reconveyance contemplated herein.

**COVENANTS RUNNING WITH THE LAND:**

To and until May 31, 2053, Grantee agrees not to file or permit the filing of any application or document seeking any exemption of the Property from real estate taxation. If and to the extent the Property or any portion of the Property is nevertheless deemed to be exempt from real estate taxation, Grantee shall make payments to the taxing bodies, in amounts equivalent to the real estate taxes that would be due if the Property were taxable. Such payment shall be made when taxes would otherwise be payable. Such payment will be based upon the fair market value of the land and all improvements constructed therein. This covenant shall run with the land and the provisions hereof shall be binding upon any subsequent purchaser, lessee, assignee or transferee of the Property or any portion thereof to and until May 31, 2053. The foregoing covenant is not intended to limit the ability of Grantee or any subsequent purchaser, lessee, assignee or transferee of the Property to protest the amount of transfer taxes or real estate taxes.

Grantee, for itself, its successors and assigns, covenants and agrees that the Property shall not be used for surface parking except that (i) a portion of the Property identified on the Site Improvement Plan may be used for surface parking upon completion of the Hotel, (ii) the Property may not be subdivided and the surface parking of the Property may not be separated from the structured improvements constructed on the Property through lease or otherwise without the prior written consent of the Grantor (in the Grantor's sole and absolute discretion), and (iii) to the extent that all or any portion of the Property is used for parking prior to commencement of construction of the Hotel ("Parking Operations Period"), all parking revenues shall be retained by the Grantor, subject to the terms of Paragraph 1.5(a) of the Option Agreement, and to that end Grantor will continue to operate the Property as a parking lot during the Parking Operations Period and shall retain the revenues therefrom, further subject and pursuant to that certain Parking License Agreement between Grantor and Grantee entered into on even date herewith. This covenant shall be a covenant running with the land and the provisions hereof shall be binding upon any subsequent purchaser, lessee, assignee or transferee of the Property or any portion thereof to and until May 31, 2053.

Grantee, for itself, its successors and assigns, covenants and agrees that none of the oil, gas and other hydrocarbons in and under, and that may be produced from, the Property shall be removed or otherwise extracted therefrom without the prior written consent of the Grantor, its successors or assigns, which such consent may be withheld in the sole and absolute discretion of the Grantor or its successors and assigns, as applicable. This covenant shall be a covenant running with the land and the provisions hereof shall be binding upon any subsequent purchaser, lessee, assignee or transferee of the Property or any portion thereof in perpetuity.

TO HAVE AND TO HOLD the same to and for the use of Grantee, its successors and assigns, forever, and Grantor, for its successors and assigns, hereby covenants and agrees that it will WARRANT SPECIALLY the property hereby conveyed.

EXCEPT AS OTHERWISE SET FORTH IN THAT CERTAIN ENVIRONMENTAL AGREEMENT AND COVENANT NOT TO SUE BETWEEN GRANTOR AND GRANTEE

AND DATED AND RECORDED ON OR ABOUT EVEN DATE HEREWITH, GRANTEE, FOR ITSELF AND ITS SUCCESSORS AND ASSIGNS (INCLUDING SUCCESSOR OWNERS AND GROUND LESSEES OF THE PROPERTY), HEREBY WAIVES, RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES GRANTOR, GRANTOR'S PREDECESSOR IN TITLE AND GRANTOR'S AGENTS OR ANY OTHER PERSONS ACTING ON BEHALF OF GRANTOR OF AND FROM ANY CLAIMS, CAUSES OF ACTION, ACTIONS, ASSESSMENTS, DEMANDS, RIGHTS, LIABILITIES, LOSSES, COSTS, DAMAGES, EXPENSES, DEFICIENCIES OR COMPENSATION WHATSOEVER, DIRECT OR INDIRECT, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, REGARDLESS OF WHETHER ANY ARISES BY VIRTUE OF COMMON LAW, ENVIRONMENTAL LAWS, OR ANY OTHER LAW, STATUTE, ORDINANCE, RULE, REGULATION OR OTHERWISE ASSOCIATED WITH THE CONDITION OF THE PROPERTY, THE PRESENCE OF REGULATED SUBSTANCES (AS DEFINED IN THE OPTION AGREEMENT) ON, IN OR EMANATING TO OR FROM THE PROPERTY, THE COMPLIANCE OF THE PROPERTY WITH ANY PRIOR, CURRENT OR FUTURE LAWS OR ANY LAW, STATUTE, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, WHETHER FEDERAL, STATE OR LOCAL.

EXCEPT AS SET FORTH IN THE OPTION AGREEMENT, AND EXCEPT WITH RESPECT TO THE SPECIAL WARRANTY OF TITLE SET FORTH IN THIS DEED, IT IS AGREED THAT THE PROPERTY SHALL BE AND IS CONVEYED BY GRANTOR AND ACCEPTED BY GRANTEE "AS IS" "WHERE IS" AND WITH ALL FAULTS AND THAT EXCEPT AS PROVIDED IN THE OPTION AGREEMENT OR WITH RESPECT TO THE SPECIAL WARRANTY OF TITLE TO BE SET FORTH IN THE DEED, GRANTOR IS MAKING NO REPRESENTATIONS OR WARRANTIES REGARDING THE CONDITION OF THE PROPERTY, INCLUDING BUT NOT LIMITED, TO THE PRESENCE OF REGULATED SUBSTANCES, THE DEVELOPMENT POTENTIAL OF THE PROPERTY OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE, NOR REGARDING COMPLIANCE OF THE PROPERTY OR THE USE THEREOF WITH ANY APPLICABLE ZONING, BUILDING OR LAND USE LAWS OR OTHER LAWS OR ORDINANCE, NOR REGARDING THE COMPLIANCE OF THE PROPERTY WITH ANY PRIOR, CURRENT OR FUTURE ENVIRONMENTAL LAWS, NOR, REGARDING THE PHYSICAL CONDITION OF THE PROPERTY, INCLUDING SOILS AND GEOLOGY, GROUNDWATER OR SURFACE WATER, OR OF ANY STRUCTURES, IMPROVEMENTS, FIXTURES OR EQUIPMENT CONSTITUTING A PART THEREOF, NOR REGARDING ANY LICENSES, PERMITS, AUTHORIZATIONS OR BONDS THAT GRANTEE MAY NEED TO OBTAIN TO OWN, LEASE OR USE THE PROPERTY IN ACCORDANCE WITH ITS EXISTING OR ANY CONTEMPLATED USES, OPERATIONS, CONSTRUCTION DEVELOPMENT OR ACTIVITIES, NOR REGARDING WHETHER THE PROPERTY MAY BE SITUATED IN A FLOOD HAZARD ZONE AS DESIGNATED ON ANY SPECIAL FLOOD ZONE AREA MAP, NOR REGARDING WHETHER ANY PORTION OF THE PROPERTY CONSISTS OF WETLANDS AS DEFINED AND REGULATED UNDER APPLICABLE ENVIRONMENTAL LAWS, NOR, WHETHER ANY PORTION OF THE PROPERTY INCLUDES OR CONSISTS OF AN ENVIRONMENTALLY SENSITIVE AREA, NOR EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, REGARDING ANY OTHER MATTER OR THING WHATSOEVER, IT BEING UNDERSTOOD THAT GRANTEE HAS OBTAINED ITS OWN INDEPENDENT ASSURANCES AS TO ALL SUCH MATTERS TO SUCH EXTENT AS

GRANTEE, IN ITS DISCRETION BUT IN ACCORDANCE WITH CURRENT COMMERCIAL OR CUSTOMARY PRACTICES, HAS DEEMED NECESSARY OR APPROPRIATE. GRANTEE ACKNOWLEDGES THAT IT IS ENTERING INTO THE PURCHASE OF THE PROPERTY ON THE SOLE BASIS OF GRANTEE'S OWN INDEPENDENT INVESTIGATION AND INSPECTION OF THE CONDITION OF THE PROPERTY AND A REVIEW OF ALL REASONABLY ASCERTAINABLE INFORMATION RELATING OR PERTAINING TO THE PROPERTY, AND EXCEPT AS OTHERWISE SET FORTH IN THE OPTION AGREEMENT OR WITH RESPECT TO THE SPECIAL WARRANTY OF TITLE TO BE SET FORTH IN THE DEED, GRANTEE ASSUMES THE RISK THAT ADVERSE CONDITIONS MAY HAVE NOT BEEN REVEALED BY ITS OWN INVESTIGATION, INSPECTION OR REVIEW OF ALL SUCH REASONABLY ASCERTAINABLE INFORMATION. GRANTEE FURTHER ACKNOWLEDGES THAT EXCEPT AS OTHERWISE PROVIDED IN THE OPTION AGREEMENT OR WITH RESPECT TO THE SPECIAL WARRANTY OF TITLE TO BE SET FORTH IN THE DEED, GRANTOR, GRANTOR'S PREDECESSOR IN TITLE, GRANTOR'S AGENTS AND ANY OTHER PERSONS ACTING ON BEHALF OF GRANTOR, HAVE MADE NO REPRESENTATION OR WARRANTY OF ANY KIND IN CONNECTION WITH ANY MATTER RELATING TO THE CONDITION, VALUE, FITNESS OR USE OF THE PROPERTY UPON WHICH GRANTEE HAS RELIED DIRECTLY OR INDIRECTLY FOR ANY PURPOSE.

EXCEPT AS SET FORTH IN THE OPTION AGREEMENT AND EXCEPT WITH RESPECT TO THE SPECIAL WARRANTY OF TITLE SET FORTH IN THIS DEED, GRANTEE HEREBY WAIVES, RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES GRANTOR, GRANTOR'S PREDECESSOR IN TITLE AND GRANTOR'S AGENTS OR ANY OTHER PERSONS ACTING ON BEHALF OF GRANTOR OF AND FROM ANY CLAIMS, CAUSES OF ACTION, ACTIONS, ASSESSMENTS, DEMANDS, RIGHTS, LIABILITIES, LOSSES, COSTS, DAMAGES, EXPENSES DEFICIENCIES OR COMPENSATION WHATSOEVER, DIRECT OR INDIRECT, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, REGARDLESS OF WHETHER ANY ARISES BY VIRTUE OF COMMON LAW, ENVIRONMENTAL LAWS, OR ANY OTHER LAW, STATUTE, ORDINANCE, RULE, REGULATION OR OTHERWISE ASSOCIATED WITH THE CONDITION OF THE PROPERTY, THE PRESENCE OF REGULATED SUBSTANCES ON, IN OR EMANATING TO OR FROM THE PROPERTY, THE COMPLIANCE OF THE PROPERTY WITH ANY PRIOR, CURRENT OR FUTURE LAWS OR ANY LAW, STATUTE, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, WHETHER FEDERAL, STATE OR LOCAL.

THE FOREGOING SHALL BE BINDING ON GRANTEE, SUCCESSOR OWNERS AND GROUND LESSEES OR TENANTS AND ALL SUCCESSORS AND ASSIGNS THEREOF.

NOTICE - THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHT OF SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHT TO REMOVE ALL OF SUCH COAL AND, IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND. THE INCLUSION OF THIS NOTICE DOES NOT ENLARGE, RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES OTHERWISE CREATED, TRANSFERRED, EXCEPTED OR RESERVED BY THIS INSTRUMENT. [This notice is set forth in the manner provided in Section 1 of the Act of July 17, 1957, P.L. 984, as amended, and is not intended as notice of unrecorded instruments, if any.]

This Deed is made under and by virtue of a Resolution of the Board of the Grantor duly passed at a regular meeting thereof, held on August 6, 2008, a full quorum being present, authorizing and directing the same to be done.

**NOTICE** THE UNDERSIGNED, AS EVIDENCED BY THE SIGNATURE(S) TO THIS NOTICE AND THE ACCEPTANCE AND RECORDING OF THIS DEED, (IS, ARE) FULLY COGNIZANT OF THE FACT THAT THE UNDERSIGNED MAY NOT BE OBTAINING THE RIGHT OF PROTECTION AGAINST SUBSIDENCE, AS TO THE PROPERTY HEREIN CONVEYED, RESULTING FROM COAL MINING OPERATIONS AND THAT THE PURCHASED PROPERTY, HEREIN CONVEYED, MAY BE PROTECTED FROM DAMAGE DUE TO MINE SUBSIDENCE BY A PRIVATE CONTRACT WITH THE OWNERS OF THE ECONOMIC INTEREST IN THE COAL. THIS NOTICE IS INSERTED HEREIN TO COMPLY WITH THE BITUMINOUS MINE SUBSIDENCE AND LAND CONSERVATION ACT OF 1966.

WITNESS

CONTINENTAL/ROCKBRIDGE NORTH  
SHORE HOTEL, L.P.

By: Continental/Rockbridge Hotel GP, LLC  
Its: General Partner

By: Continental Hotel Holdings, Ltd.  
Its: Authorized Manager

\_\_\_\_\_  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



CERTIFICATE OF RESIDENCE

I hereby certify that (1) FOR THE PURPOSE OF DELIVERY OF TAX STATEMENTS ONLY the precise residence of Grantee is Continental/Rockbridge Hotel GP, LLC, c/o Continental Real Estate Companies, 150 E. Broad Street, Suite 800, Columbus, OH 43215, and (2) FOR ALL OTHER PURPOSES (including delivery of assessment change notices) the precise residence of Grantee is Continental/Rockbridge Hotel GP, LLC, c/o Continental Real Estate Companies, 150 E. Broad Street, Suite 800, Columbus, OH 43215.

Witness the due execution hereof.

By/for Grantee \_\_\_\_\_

Deed

EXHIBIT A

Legal Description of Property

All that certain lot or parcel of land situate in the 22<sup>nd</sup> Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being Lot 9R of the North Shore Subdivision Plan Revision No. 4, recorded in the Allegheny County Department of Real Estate at Plan Book Volume \_\_\_\_\_, Page \_\_\_\_\_, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, the following seven (7) courses and distances, viz: South 13°28'09" East, 158.35' to a point; thence North 76°31'51" East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence South 58°28'09" East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence North 76°31'51" East, 92.60' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 353.19' to the place of beginning.

Containing 95,161.78 Sq. Ft. or 2.185 Acres.

EXHIBIT B

Permitted Exceptions

1. Unrecorded easements, discrepancies or conflicts in boundary lines, shortages in area and encroachments which an accurate and complete survey would disclose.
2. Any reservations, restrictions, limitations, conditions, or agreements set forth in the instrument where title is vested in the Grantee.
3. Rights or claims of parties other than the insured in actual possession of any or all of the land.
4. Any taxes for the current or prior years which are hereafter assessed, whether for new construction or otherwise, and which taxes are not yet due and payable.
5. Coal and mining rights and all rights and privileges incident to the mining of coal, heretofore conveyed or reserved by instruments of record; rights of surface, lateral or subjacent support; or any surface subsidence.
6. All applicable zoning and land use ordinances.
7. All easements, utility lines including water, gas, electric, cable and other services existing on the Effective Date
8. All matters caused or created by Grantee or its affiliates.
9. All public roads and right of ways.
10. All federal, state and local laws, statutes, ordinances, resolutions and administrative rules and regulations.
11. All matters which are a matter of public record, including, without limitation, the following:
  - (a) Disposition Contract between Urban Development Authority of Pittsburgh and Stadium Authority of Pittsburgh dated July 5, 1966 and recorded April 2, 1968 in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 4467, page 659 as amended by the following instruments:
    - (i) Dated March 1, 1968, recorded April 2, 1968 in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 4525, page 85.

- (ii) Second Amendment dated March 29, 1971 and recorded March 31, 1971 in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 4945, page 76.
- (b) The rights of the Commonwealth of Pennsylvania, Department of Highways/Department of Transportation) in and to all easements for highway purposes and all matters pertaining thereto, as visible on or over the premises and as further set forth in the following instruments:
  - (i) Easement for highway purposes granted to the Commonwealth of Pennsylvania, Department of Highways by Urban Redevelopment Authority of Pittsburgh by its deed dated March 8, 1967 and of record in the Office of the Recorder of Deeds of Allegheny County, Pennsylvania in Deed Book Volume 4387, page 301; and
  - (ii) An agreement between Commonwealth of Pennsylvania, Department of Transportation and Urban Redevelopment Authority of Pittsburgh, respecting future easements for highway purposes (as forth in the Deed from Urban Redevelopment Authority of Pittsburgh to Stadium Authority of the City of Pittsburgh recorded in Deed Book Volume 4946, page 384) as follows: an easement for the northbound and southbound ramps of L.R. 1021, the center lines of which, or a line midway between the center lines of which, begin at a point on the line of the easement granted in subparagraph (b)(i) hereinabove distant as follows from the intersection of the easterly line of L.R. 1039 and the northerly line of L.R. 1021: approximately 24 feet in an easterly direction along said last mentioned line and thence on a radial line approximately 26.5 feet to the center line, the place of beginning; thence eastwardly by the arc of a circle deflecting to the right having a radius of approximately 948 feet an arc distance of approximately 905 feet to a point on the westerly line of Cremo Street.

Both parties (to the deed referenced above and recorded in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 4946, page 384) hereto intend that the Grantee may use the surface of the land beneath the easements hereinabove reserved for any purpose not inconsistent with the overhead highway already constructed over the easement referred to in subparagraph (b)(i) hereinabove or to be constructed over the easements referred to in subparagraph (b)(ii) hereinabove.

The deed (referenced above and recorded in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 4946, page 384) in no manner whatever affects any rights to damages, expenses and/or reimbursements arising out of the creation of such easements and asserted by the parties hereto and other parties claiming by, under or through them, as their interests may appear, which rights are hereby expressly reserved against the Grantee of such easements or any other agency.

12. The following matters set forth on The North Shore Subdivision Plan Revision No. 4 as recorded in the Recorder's Office of Allegheny County, Pennsylvania immediately prior to the recordation of this Deed, and Civil & Environmental Consultants, Inc. ALTA/ACSM Land Title Survey dated March 14, 2008, Drawing No. 072-052-ALTA, as last revised on October 28, 2008 (the "Survey"):

- (iii) Utility easement along western boundary of property;
- (iv) 30' storm sewer easement;
- (v) Overhead legal right of way line for limited access highway, together with, on Survey, appropriate locations of overhead bridge deck and elevations of bridge I-beams (same as 11(b) above).

13. Perpetual easements for sewer pipe lines, etc. from the Baltimore and Ohio Railroad Company in Pennsylvania and the Pittsburgh and Western Railroad Company to Allegheny County Sanitary Authority dated September 13, 1956 and recorded September 21, 1956 in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 3529, page 442.

14. The right of way from the Stadium Authority of the City of Pittsburgh to Duquesne Light Company dated April 16, 2003 and recorded June 25, 2003 in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 11685, page 372.

15. Condemnation of rights of way (in fee simple), slope easements, sanitary sewer easements, temporary construction easements, and drainage easements as evidenced and further set forth in Declaration of Taking filed by the Sports and Exhibition Authority of Pittsburgh and Allegheny County for Leasehold Interest held by ALCO Parking Corporation (its successors and assigns, or any other person found to have an interest in the property), filed in the Prothonotary's Office of Allegheny County, Pennsylvania on April 10, 2000 at GD-00-006247, Notice of which was recorded in the Recorder's Office of Allegheny County, Pennsylvania on April 10, 2000 in Deed Book Volume 10736, page 1, limited to sanitary sewer easement, as shown on the Survey.

16. Condemnation of rights of way (in fee simple), sanitary sewer easements and temporary construction easements as evidenced and further set forth in Declaration of Taking filed by the Sports and Exhibition Authority of Pittsburgh and Allegheny County for Leasehold Interest held by ALCO Parking Corporation (its successors and assigns, or any other person found to have an interest in the property), filed in the Prothonotary's Office of Allegheny County, Pennsylvania on June 21, 2000 at GD-00-010722, Notice of which was recorded in the Recorder's Office of Allegheny County, Pennsylvania on June 21, 2000 in Deed Book Volume 10795, page 457, limited to sanitary sewer easement, as shown on the Survey.

17. Terms and conditions of North Shore Declaration of Covenants, Conditions and Restrictions filed by the Stadium Authority of the City of Pittsburgh dated September 25, 2003 and recorded September 26, 2003 in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 11799, page 83.

18. Terms and conditions of Memorandum of Lease between City of Pittsburgh and the Pittsburgh Water and Sewer Authority dated July 27, 1995 and recorded July 28, 1995 in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 9506, page 549, limited to as shown on the Survey.

19. Easement Agreement (Encroachments & Utilities) between the Stadium Authority of the City of Pittsburgh and Continental/RockBridge North Shore Hotel, L.P., dated as of December 30, 2008, and recorded on even date herewith.

20. Agreement Re: Conveyance, Easement and Maintenance of certain PWSA Improvements between the Sports & Exhibition Authority of Pittsburgh and Allegheny County, The Stadium Authority of the City of Pittsburgh, and The Pittsburgh Water and Sewer Authority, dated December 30, 2008, and recorded on even date herewith.

**EXHIBIT D**

Developer Assumption and Indemnification Agreement

**[Attached]**

DEVELOPER ASSUMPTION AND INDEMNIFICATION AGREEMENT

THIS DEVELOPER ASSUMPTION AND INDEMNIFICATION AGREEMENT ("Agreement") is made and entered into as of the 30th day of December, 2008, by and between Continental/RockBridge North Shore Hotel, L.P., a Ohio limited partnership ("Continental") and the Stadium Authority of the City of Pittsburgh, a public body and body corporate and politic organized and existing under the Pennsylvania Sports and Exhibition Authority Act, 16 P.S. Section 5501-A et. seq., as amended (the "Optionor").

WITNESSETH:

WHEREAS, contemporaneously with the execution of this Agreement and pursuant to that certain Option Agreement between the Authority and North Shore Developers, L.P., a Pennsylvania limited partnership ("Optionee"), dated September 25, 2003, as amended by that certain Reaffirmation, Settlement and Amendment Agreement ("Option Agreement"), the Authority agreed to sell to Optionee certain property located in the 22<sup>nd</sup> Ward of the City of Pittsburgh, Allegheny County, Pennsylvania, along with all improvements thereon, as more particularly described on Exhibit "A" attached hereto and made a part hereof (collectively, the "Property"); and

WHEREAS, the Optionee, in accordance with Section 8.6(c) of the Option Agreement, designated that the Property be conveyed directly to the Continental, and the remaining portion of the Property be conveyed to Continental pursuant to Section 2(a) of the above-referenced Reaffirmation, Settlement and Amendment Agreement; and

WHEREAS, a precondition to Optionee being permitted to designate that the Property be conveyed directly to Continental, was Optionor entering into this Agreement.

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

1. Continental hereby assumes and agrees to perform in full all of Optionee's obligations under the Option Agreement with respect to the development of the Property.

2. Continental agrees and does hereby indemnify, defend, and hold harmless the Optionor, Optionee, the Sports & Exhibition Authority of Pittsburgh and Allegheny County, and each of their respective elected officials, appointed officials, board members, officers, employees, agents and attorneys, (collectively, the "Indemnified Parties") for, and will pay to the Indemnified Parties the amount of Damages, arising directly or indirectly from or in connection with the following in connection with the development of the Property:

(i) any claim by any person for Damages in connection with the violation of any Law by Continental (or any of its members), or any of its employees, agents or contractors with respect to activities pursuant to or otherwise related to the Option Agreement prior to the closing on the Property; or

(ii) any claim of any third party arising in any manner out of or related to the activities of Continental or any of its member, or any of their employees, agents or contractors pursuant to or otherwise related to the Option Agreement other than any matter arising out of a

breach by the Indemnified Party employees, agents, representatives or contractors, except that this subpart (ii) shall not be applicable to Contamination; or

(iii) a breach of a representation or warranty by Continental contained herein.

3. Continental hereby represents and warrants to Optionor that the following are true and correct.

(a) Continental is a duly organized and validly existing limited partnership under the laws of the State of Ohio.

(b) Continental has taken all necessary action to authorize and approve this Agreement and the same does not and will not: (i) to the best of Continental's knowledge violate any Law or any provision of any judicial or administrative order, award, judgment or decree applicable to Continental, or (ii) conflict with any provisions of the constituent documents of the Continental.

(c) There is no litigation, at law or in equity, or any proceedings before any commission or other governmental authority, pending, or to the knowledge of Continental, threatened against Continental which could reasonably be expected to impair the ability of Continental to perform hereunder.

4. All capitalized terms used herein and not otherwise defined herein are used with the meanings set forth in the Option Agreement.

5. The Sports & Exhibition Authority of Pittsburgh, Allegheny County and the other Indemnified Parties are third party beneficiaries hereof.

6. This Agreement shall be governed by and construed under the laws of the Commonwealth of Pennsylvania, without regard to conflict of law provisions. Each of the parties to this Agreement (i) agrees that any suit, action, or other legal proceeding arising here from shall be brought in the Court of Common Pleas of Allegheny County in the Commonwealth of Pennsylvania; (ii) consents to the jurisdiction of such court in any such suit, action, or proceeding; and (iii) waives any objection which it may have to the laying of venue of such suit, action or proceeding in such court.

7. This Agreement contains the entire understanding of the parties and supersedes any prior understanding and agreements regarding the subject matter hereof. This Agreement may be amended or modified only in writing by the parties.

8. Continental/North Shore Manager, LLC, an Ohio limited liability company, remains the "Developer" for purposes of future Take-Downs (as defined in the Option Agreement) under the Option Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have set their hands and seals as of the day and year first above written.

Optionor:

STADIUM AUTHORITY OF THE CITY  
OF PITTSBURGH

By: \_\_\_\_\_  
Mary K. Conturo  
Executive Director

Continental:

CONTINENTAL/ROCKBRIDGE NORTH  
SHORE HOTEL, L.P.

By: Continental/Rockbridge Hotel GP, LLC  
Its: General Partner

By: Continental Hotel Holdings, Ltd.  
Its: Authorized Manager

By: \_\_\_\_\_  
Barry C. Ford  
Vice President

#### JOINDER

Continental/North Shore Manager, LLC, an Ohio limited liability company and designated as the "Developer" under the Option Agreement, intending to be legally bound hereby, joins in this Agreement to evidence its agreement to unconditionally and absolutely guarantee to the Authority, its successors and assigns, and agrees to be surety for, the faithful, punctual and complete performance by Continental/RockBridge North Shore Hotel, L.P. of Continental/RockBridge North Shore Hotel, L.P.'s obligations undertaken pursuant to and as set forth in this Agreement.

CONTINENTAL/NORTH SHORE  
MANAGER, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signature Page to Developer Assumption and Indemnification Agreement]

**EXHIBIT A**

**The Property**

All that certain lot or parcel of land situate in the 22<sup>nd</sup> Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, the following seven (7) courses and distances, viz: South 13°28'09" East, 158.35' to a point; thence North 76°31'51" East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence South 58°28'09" East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence North 76°31'51" East, 92.60' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 353.19' to the place of beginning.

Containing 95,161.78 Sq. Ft. or 2.185 Acres.



**EXHIBIT F**

Hotel Property Legal Description

All that certain lot or parcel of land situate in the 22<sup>nd</sup> Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, the following seven (7) courses and distances, viz: South 13°28'09" East, 158.35' to a point; thence North 76°31'51" East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence South 58°28'09" East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence North 76°31'51" East, 92.60' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 353.19' to the place of beginning.

Containing 95,161.78 Sq. Ft. or 2.185 Acres.

**EXHIBIT G**

Form of Parking License Agreement

[Attached]

PARKING LICENSE AGREEMENT

(Hotel Property)

THIS LICENSE AGREEMENT is made and entered into this 30th day of December 2008 ("Effective Date"), by Continental/RockBridge North Shore Hotel, L.P. (the "Licensor") in favor of STADIUM AUTHORITY OF THE CITY OF PITTSBURGH (the "Licensee").

1. **Grant of License.** Licensor owns those certain pieces or parcels of real property situated in Pittsburgh, Pennsylvania as more particularly described on Exhibit A attached to and made a part of this Agreement (the "Property"). For consideration of \$1.00, in hand paid, Licensor hereby grants to Licensee a license (the "License"), subject to the terms and conditions set forth in this Agreement, to enter upon the Property for the purposes and during the periods set forth below.

2. **Uses.** The permitted uses shall be as follows:

Surface parking. Licensee may do so with the prior consent of Licensor provided that such does not relieve Licensee of any obligations hereunder and insurance obtained in connection with such activity names the Licensor as an additional insured. Licensee shall exercise its rights hereunder in a manner so as to not interfere with any of Licensor's construction activities on the Property.

3. **License Period.** The period of the License shall be as follows:

Effective Date until the start of construction of the hotel project, in accordance with the Reaffirmation, Settlement and Amendment Agreement dated December 29, 2008 between NorthShore Developers, L.P. and the Licensee. Licensor shall give Licensee at least seven (7) days prior notice of the start of construction.

4. **Undertaking the Activities.** Licensee agrees that the Licensee's use of the Property shall be at its sole cost and at its sole risk.

In the event that any damage shall occur to the Property pursuant to the activities hereunder, Licensee shall repair and replace the Property to its condition prior to such activities being undertaken, unless such would likely have been damaged, demolished or replaced by construction of the hotel project. The provisions of this Section 4 shall survive the termination or expiration of this Agreement.

Licensee should take all actions and implement all protections reasonably necessary to ensure that actions taken under this Agreement, and equipment, materials, and substances generated, used or brought onto the Property by Licensee, its sublicensees

and agents, invitees and concessionaires pose no threat to their safety or health of persons or the environment, and cause no damage to any persons or property or to the Property.

5. **Insurance.** During the term of the License, Licensee shall, at Licensee's sole cost and expense, carry or cause to be carried (i) general public liability insurance in amounts not less than \$4,000,000 for bodily injury and property damage, per occurrence and in the aggregate, limits apply exclusively to this location, coverage to be provided by any combination of primary and excess insurance, and (ii) automobile liability insurance (owned, hired and non owned automobiles) in the amount of \$4,000,000, all such insurance to name Licensor as additional insurances with respect to (i) and (ii) above, being evidenced by a certificate showing the required policy amounts and containing a provision whereby such insurance will not be cancelled or modified without thirty (30) days' prior written notice to Licensor, such certificate to be delivered to Licensor prior to Licensee or any employee, contractor or agent of Licensee entering onto any portion of the Property. Additionally, where applicable, each policy shall contain contractual indemnity endorsements and severability of interest clause. All insurance carriers hereunder shall be rated at least A and X in Best's Insurance Guide. Certificates for all such insurance shall be delivered to Licensor on the date hereof
6. **Personal Property.** Licensee acknowledges and agrees that Licensor shall not have any obligation or liability to insure, secure or protect the personal property, if any, of Licensee or of any sublicensee, agent, contractor, invitee, vendor, supplier, employer or others (the "Third Parties") located on the Property or Licensee's or such Third Parties' interest in the Property. Risk of loss or damage of any such personalty of Licensee or any of the Third Parties shall be borne solely by Licensee or such Third Parties and Licensor shall not have any liability or responsibility therefore. Licensee hereby releases Licensor from any and all losses, actions, claims, demands, liabilities, damages, costs and expenses relating to or arising in connection with any such property or interest of Licensee or by Licensee on behalf of any of the Third Parties.
7. **Compliance.** Licensee, in the performance of its activities hereunder, shall comply with all laws, ordinances, rules and regulations having jurisdiction over the Property. Licensee shall obtain and maintain, at its own costs and expense, all necessary permits, licenses and approvals, as required.
8. **Release/Indemnification.** Licensee, on behalf of itself and all of its successors, assigns, shall indemnify and hold harmless Licensor and Licensor's affiliates, officers, directors, employees, agents, contractors, licensees and invitees from any and all liabilities, claims, demands or judgments of any nature ("Damages") in connection with any loss, accident, or theft injury to any person or property (including, without limitation, the theft of any automobile and/or contents contained in any automobile) and/or the death of any person arising directly or indirectly in connection with the use of the Property by Licensee or its affiliates, success or assigns, or any employee, agent, contractor, licensee or invitee of the foregoing, and shall indemnify and hold harmless Licensor and its successors, assigns, affiliates, constituent members, directors, officers, employees, agents, contractors, licensees and invitees from and against all Damages arising from a failure of Licensee or any of its respective successors, assigns, affiliates, officers, directors, employees, agents,

contractors, licensees and invitees to comply with this License Agreement. This paragraph 8 shall survive the termination or expiration of this License Agreement.

9. **Miscellaneous.** The License is non-assignable and nontransferable without the prior consent of Licensor. This License Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Pennsylvania, without regard to the conflict of law principles. This License Agreement may be executed in one or more counterparts, each of which shall be an original but all of which, taken together, shall constitute one and the same instrument. If any part of this License Agreement or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible. Nothing contained herein is intended or shall be deemed to create or confer any rights upon any third person not a party hereto, whether as a third-party beneficiary or otherwise, except as expressly provided herein, nor shall anything herein be construed to create any relationship or partnership, agency, joint venture or the like between Licensor and Licensee or sublicensee or any or their respective agents, invitees or concessionaires.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement the day and year first above written.

STADIUM AUTHORITY OF THE  
CITY OF PITTSBURGH

By: \_\_\_\_\_  
Mary K. Conturo  
Executive Director

CONTINENTAL/ROCKBRIDGE NORTH  
SHORE HOTEL, L.P.

By: Continental/Rockbridge Hotel GP, LLC  
Its: General Partner

By: Continental Hotel Holdings, Ltd.  
Its: Authorized Manager

By: \_\_\_\_\_  
Barry C. Ford  
Vice President

[Signature Page to Parking License Agreement]

Exhibit A

The Property

All that certain lot or parcel of land situate in the 22<sup>nd</sup> Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, the following seven (7) courses and distances, viz: South 13°28'09" East, 158.35' to a point; thence North 76°31'51" East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence South 58°28'09" East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence North 76°31'51" East, 92.60' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 353.19' to the place of beginning.

Containing 95,161.78 Sq. Ft. or 2.185 Acres.

**EXHIBIT II**

Form of Completion Guaranty

**[Attached]**

COMPLETION GUARANTY

THIS COMPLETION GUARANTY ("Guaranty") dated December \_\_, 2008 ("Effective Date") is made by CONTINENTAL/ROCKBRIDGE NORTH SHORE HOTEL, L.P. ("Buyer"), DAVID E. KASS, and JONATHAN E. KASS (collectively, "Guarantors") in favor of STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a public body and body corporate and politic, its successors and assigns (the "Authority").

WITNESSETH:

WHEREAS, contemporaneously with the execution of this Agreement and as more fully set forth in that certain Option Agreement between the Authority and NorthShore Developers, L.P., dated September 25, 2003, as amended by that certain Reaffirmation, Settlement and Amendment Agreement ("Option Agreement"), the Authority agreed to sell to Buyer certain property located in the 22<sup>nd</sup> Ward of the City of Pittsburgh, Allegheny County, Pennsylvania, along with all improvements thereon, as more particularly described on Exhibit "A" attached hereto and made a part hereof (collectively, the "Premises"); and

WHEREAS, upon acquisition of the Premises by Buyer, Buyer will cause the Project to be completed; and

WHEREAS, in order to induce Authority to transfer the Property to Buyer, and in accordance with the terms of Section 5.7(a) of the Option Agreement, (i) Buyer has agreed to complete the construction of the Hotel ("Project") within twenty-four months of the Effective Date, subject to, if applicable, extensions for force majeure as provided in Section 5.7(a) of the Option Agreement ("Completion Date"), (ii) as more fully set forth in that certain Developer Assumption and Indemnification Agreement of even date herewith, Buyer has agreed to assume the obligations of "Optionee" under the Option Agreement with respect to the Premises, and (iii) Guarantors have agreed to guarantee the obligations of Buyer as more fully set forth hereinafter; and

WHEREAS, for the purpose of inducing the Authority to sell the Premises to Buyer and in accordance with Section 5.7(a) of the Option Agreement, (i) Buyer has agreed to complete the Project by the Completion Date, and (ii) Guarantors have agreed to guarantee the obligations of Buyer as more fully set forth hereinafter; and

WHEREAS, the Guarantors expect to derive direct monetary benefit from the Buyer's development of the Project;

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Buyer and Guarantors, intending to be legally bound, hereby agree as follows:

1. The recitals set forth above are incorporated by reference herein and made a part of this Guaranty.

2. Buyer, at Buyer's sole cost and expense, shall complete construction of the Project by the Completion Date, time being of the essence, in accordance with and subject to the Site Improvement Plan.

3. As used herein, the term "Guaranteed Obligations" shall mean Buyer's obligation to complete the Project by the Completion Date in accordance with and subject to the Site Improvement Plan (free and clear of any liens for labor or materials entered or filed against the Premises or the Project in connection with such work), together with the payment of all payments, expenses, charges and other amounts from time to time owing by Buyer in connection with the construction of the Project, including, without limitation, any and all payments to (i) the general contractor, subcontractors, materialmen, suppliers, laborers, workmen, architects, engineers, consultants, appraisers and other agents hired or engaged by or on behalf of Buyer to construct the Project, (ii) lenders to the Project, (iii) insurance carriers, utility companies, governmental authorities (including, without limitation, payments due for licenses, permits and approvals), and (iv) other entities or persons for the costs and expenses incurred in connection with the development and construction of the Project.

4. Notwithstanding anything herein to the contrary, this Guaranty shall be of no force or effect unless and until Buyer has obtained sufficient financing for the completion of the Project in accordance with the Site Improvement Plan (as defined in the Option Agreement) (if and when such financing is obtained, then this Guaranty shall automatically be in full force and effect). Subject only to the limitation set forth in the preceding sentence, Guarantors, jointly and severally, unconditionally and absolutely guarantee to the Authority, its successors and assigns, and agrees to be surety for, the faithful, punctual, and complete performance of the Guaranteed Obligations. Guarantors jointly and severally agree that if any Guaranteed Obligations shall not be performed by Buyer in accordance with the terms hereof, Guarantors shall immediately perform such Guaranteed Obligations and such Guaranteed Obligations shall become the direct and primary, joint and several obligations of Guarantors.

5. This Guaranty shall constitute the "Completion Guaranty" as defined in Section 5.7(a) of the Option Agreement, and is expressly subject to the conditions and limitations with respect thereto as set forth in said Option Agreement. A copy of Section 5.7(a) of the Option Agreement is attached hereto as Attachment 2 and made a part hereof.

6. Upon the occurrence of a Completion Default (as defined in Section 5.7(a) of the Option Agreement) or the abandonment of the Project by Buyer, the Authority, in addition to any other remedies available in Section 5.7(a) of the Option Agreement, the Special Warranty Deed by the Authority to the Buyer for the Premises on even date herewith ("Deed"), at law or in equity, shall be entitled to:

(a) After not less than two (2) business days notice to Buyer and Guarantor of its intention to do so (except in the case of an emergency, in which case no prior notice shall be required), make any payments or perform any obligations due in connection with the Project or that Buyer and/or Guarantors are required to pay or perform pursuant to the terms of this Guaranty for the account of the Buyer, and any sums spent by the Authority shall be repaid by Buyer and Guarantors upon demand, together with interest thereon at the lesser of the prime rate as declared by BNY Mellon,

National Association, from time to time, plus four percent (4%) ("Default Rate") or the maximum rate of interest permitted under applicable law from the date of demand for repayment until the date repaid;

(b) Upon not less than two (2) business days' prior notice to Buyer and Guarantors of its intention to do so (except in the case of an emergency, in which case no prior notice shall be required), enter upon and take possession of the Project (whether in the course of construction or completed), and all materials, supplies, tools, equipment and construction facilities and appliances located thereon, and proceed either in the name of Buyer or in the name of either or both Guarantors, as the Authority shall elect, to complete the Project at the cost and expense of Buyer and Guarantors. If the Authority elects to complete or cause the Project to be so completed, it may do so according to the terms of the then existing construction contract(s) and all other contracts related to the Project with such changes, alterations or modifications as may be necessary to complete the Project, and the Authority may enforce or cancel all contracts entered into, as aforesaid or make other contracts which in the Authority's reasonable opinion are required to complete construction of the Project; and Buyer and Guarantors shall be liable under this Guaranty to pay to the Authority upon demand any amount or amounts incurred or extended by the Authority or its representatives for such performance; any amount so payable to the Authority pursuant to this sentence shall bear interest at the lesser of the Default Rate or the maximum rate of interest permitted under applicable law from the date of demand by the Authority until payment in full; or

(c) The Authority may exercise all of the rights and remedies provided for in this Guaranty or any other rights which may be available to the Authority by law or in equity, and all such rights and remedies are cumulative and concurrent and may be pursued singly, successively or together at the Authority's sole discretion and may be exercised as often as the occasion therefor shall occur. Any failure by the Authority to insist on the strict performance by Buyer and/or either or both Guarantors of any of the terms hereof shall not be deemed to be a waiver of any of the terms hereof and the Authority, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Buyer and Guarantors of any and all of the terms of this Guaranty.

To the extent there are any conflicts between the terms of Section 5.7(a) of the Option Agreement and the terms of the Deed, the terms of the Deed shall control.

7. Upon a Completion Default or the abandonment of the Project by Buyer, at the Authority's option, Buyer shall grant, transfer and assign to the Authority, subject to the rights of any mortgagee of Buyer, all right, title and interest of Buyer in and to the following documents (collectively, the "Construction Documents") now or hereafter executed by Buyer: (a) all construction contracts related to the Project, including without limitation any agreements with Buyer's architect or engineer, together with any and all extensions, modifications, amendments and renewals thereof (collectively, the "Contracts"); (b) all agreements, building permits (to the extent the same may be assigned), surveys, architectural plans and specifications, governmental approvals (to the extent the same may be assigned), licenses, agreements with utilities companies, water and sewer capacity reservation agreements and all other consents, approvals and agreements which Buyer may now or hereafter have or otherwise obtain with respect to or in

connection with construction of the Project; (c) all warranties and guaranties covering any equipment, workmanship, materials and fixtures now or hereafter located on or placed upon or within the Project; (d) all plans and specifications (including all site plans and development, landscaping and engineering plans for the Project) now or hereafter existing, which pertain or relate in any manner to the Project; and (e) all feasibility, environmental, traffic and other studies or reports, maintenance and service contracts, management agreements, goodwill, marketing agreements, development agreements, fictitious names and trade names, insurance policies, personal property and leases therefor, easements or rights-of-way agreements, now or hereafter existing, which pertain or relate in any manner to the Project or any portion thereof or to the ownership or operation thereof.

Buyer agrees that upon the occurrence of a Completion Default or the abandonment of the Project by Buyer, at the Authority's option, all providers of services under any of the Construction Documents shall thereafter be under the control and direction of the Authority and Buyer shall thereafter have no further rights, and shall have no right to control or direct the work to be performed, under the Construction Documents.

8. The liability of Buyer and Guarantors hereunder shall continue until the full performance of all Guaranteed Obligations. At such time as construction of the Project has been substantially completed (as evidenced by a permanent certificate of occupancy for the premises having been issued by the appropriate municipal authority), and all Guaranteed Obligations have been indefeasibly paid for, and Buyer or Guarantors have provided the Authority with evidence reasonably satisfactory to the Authority that there are no liens filed of record with respect to Buyer's construction of the Project, the Authority agrees (by acceptance of this Guaranty) to promptly enter into a written agreement with Buyer and Guarantors acknowledging the release and satisfaction of this Guaranty.

9. The obligations of Buyer and Guarantors under this Guaranty shall not be released or impaired without the express prior written consent of the Authority. Without limiting the generality of the foregoing, the obligations of Buyer and Guarantors, as applicable, shall not be released or impaired on account of the following events:

- (a) Any change in the time, place or manner of payment or performance of, or in any other term of, any of the Guaranteed Obligations;
- (b) Any taking, release, impairment or amendment or waiver of or consent to departure from any other guaranty of the Guaranteed Obligations;
- (c) Any sale or other transfer of the Premises or any part thereof or any foreclosure by any bank on the Premises, including without limitation, any fee or leasehold interest, or any part thereof, or any manner of sale or other disposition of any other assets of the Buyer;
- (d) Any impairment by the Authority or any other person of any recourse of Guarantors against the Buyer or any other person;

(e) Any exercise or non-exercise of or delay in exercising any right, remedy, power or privilege under or in respect of this Guaranty (even if any such right, remedy, power or privilege shall be lost thereby), or any waiver, consent, indulgence or other action or inaction in respect thereof;

(f) Any merger, consolidation, liquidation, dissolution, winding-up, charter revocation or forfeiture, or other change in, restructuring or termination of the corporate or partnership structure or existence of, the Buyer or any other person; any bankruptcy, insolvency, reorganization, dissolution or similar proceeding with respect to the Buyer or any other person; or any action taken or election made by the Authority (including any election under Section 1111(b)(2) of the United States Bankruptcy Code), the Buyer or any other person in connection with any such proceeding;

(g) Any defense, setoff or counterclaim which may at any time be available to the Buyer or any other person with respect to any of the Guaranteed Obligations; or any discharge by operation of law or release of the Buyer or any other person from the performance or observance of the Ground Lease or any of the Guaranteed Obligations;

(h) Any payment by Buyer on account of the Guaranteed Obligations if such payment is held to constitute a preference under the bankruptcy laws, or if for any other reason such payment is rendered invalid;

(i) If this Guaranty is ever deemed invalid or unenforceable as to any of the Guarantors; or

(j) Any other circumstances, whether similar or dissimilar to the foregoing, which might otherwise constitute a defense available to, or limit the liability of, the Buyer, Guarantors or a guaranty or surety.

10. Buyer and Guarantors jointly and severally waive:

(a) Notice of acceptance of this Guaranty by the Authority;

(b) Notice of presentment, demand for payment, nonpayment or dishonor, or protest of any of Buyer's and/or any Guarantor's obligations;

(c) All defenses, offsets and counterclaims of which Buyer and/or Guarantors may at any time have to claim against the Authority;

(d) The benefit of any statute of limitations affecting Buyer's and/or Guarantors' liability hereunder or the enforcement thereof;

(e) Any defense that may arise by reason of the incapacity, lack of authority, death or disability of, or revocation hereof by, any other or others or the failure of the Authority to file or enforce a claim against the estate (either in administration, bankruptcy, or any other proceeding) of any other or others; and

(f) Any duty on the part of the Authority to disclose to Guarantors any facts it may now or hereafter know about Buyer, regardless of whether the Authority has reason to believe that any such facts materially increase the risk beyond that which Guarantors intend to assume or has reason to believe that such facts are unknown to Guarantors or has a reasonable opportunity to communicate such facts to Guarantors, it being understood and agreed that Guarantors are fully responsible for being and keeping informed of the financial condition of Buyer and of all circumstances bearing on the risk of nonpayment or nonperformance of the obligations and indebtedness hereby guaranteed.

11. Buyer and Guarantors jointly and severally represent that, at the time of the execution and delivery of this Guaranty, nothing exists to impair the effectiveness of the liability of Guarantors to the Authority hereunder, or the immediate taking effect of this Guaranty as the sole agreement between Buyer, Guarantors and the Authority with respect to performance and guaranteeing of the Guaranteed Obligations, as applicable, to the Authority.

12. Buyer and Guarantors expressly authorize the Authority to deal in any manner with any obligation the discharge and payment of which are hereby guaranteed and without limiting the generality hereof, Buyer and Guarantors expressly authorize that neither the obligations of Buyer and Guarantors hereunder, nor the rights of the Authority protected hereby be diminished or in any manner affected by the Authority's failure to attempt enforcement of the Guaranteed Obligations by legal proceeding or otherwise. Each Guarantor agrees that this is a guaranty of performance and payment and not merely of collection. Buyer and each Guarantor agrees that Buyer and each Guarantor will perform the Guaranteed Obligations without offset of any kind and without any requirement that any rights or remedies be pursued against the Buyer and regardless of the existence or adequacy of rights or remedies against the Buyer or any Guarantor, as applicable; and that in any right of action accruing to the Authority hereunder, the Authority may elect to proceed against any Guarantor, with or without joining or proceeding against the Buyer.

13. Buyer and Guarantors waive all relief from any and all homestead, appraisalment and exemption laws now in force or hereafter enacted.

14. Buyer and Guarantors further agree that should any payments on account of the Guaranteed Obligations be in whole or in part, invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy act or code, state or federal law, common law or equitable doctrine, this Guaranty shall remain in full force and effect (or be reinstated as the case may be) until payment in full or any such amount, which payment shall be due on demand.

15. Buyer and each Guarantor hereby agrees to reimburse the Authority for all costs and expenses, including reasonable attorneys' fees and expenses, incurred in connection with the enforcement of the Authority's rights hereunder or which would otherwise not have been incurred but for the failure of Buyer to perform the Guaranteed Obligations. Buyer and Guarantors, jointly and severally, agree to indemnify and hold the Authority harmless from and against any and all loss, cost or expense (including, without limitation, reasonable attorneys' fees and expenses) arising from any breach or violation of any representation, warranty or covenant

of Buyer or Guarantors hereunder (including, without limitation, the exercise of any remedies hereunder).

16. Guarantors hereby subordinate any and all indebtedness of Buyer now or hereafter owed to either of the Guarantors on account of the Guaranteed Obligations, and agree with the Authority that Guarantors shall not demand or accept any payment of principal or interest from Buyer, shall not claim any offset or other reduction of Guarantors' obligations hereunder because of any such indebtedness.

17. Buyer and Guarantors agree that this Guaranty shall inure to the benefit of and may be enforced by the Authority or its endorsees, transferees, successors and assigns, and shall be binding upon and enforceable against Buyer and Guarantors and Buyer's and Guarantors' respective legal representatives, heirs, successors and assigns. This Guaranty may be assigned by the Authority in whole or in part. There are no third party beneficiaries of this Guaranty.

18. Upon the death of either of the Guarantors, the obligation of the deceased shall continue against his estate, and this Guaranty shall continue in full force as to the surviving Guarantor.

19. All rights and remedies of the Authority are cumulative and not alternative. This Guaranty shall be governed by and construed under the laws of the Commonwealth of Pennsylvania, the state in which it is delivered and in which it is to be performed. In addition to any other jurisdiction determined appropriate by the Authority, Buyer and Guarantors hereby consent to and by this Guaranty submit themselves to the personal jurisdiction of the courts of Allegheny County, Pennsylvania for the purposes of any judicial proceedings which are instituted for the enforcement of this Guaranty. Buyer and Guarantors agree that venue is proper in said jurisdiction.

20. BUYER AND GUARANTORS HEREBY VOLUNTARILY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN THE AUTHORITY AND BUYER AND/OR GUARANTORS ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THE AUTHORITY, BUYER AND/OR GUARANTORS IN CONNECTION WITH THIS GUARANTY, OR ANY OTHER AGREEMENT OR DOCUMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS RELATED HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE AUTHORITY TO ENTER INTO THE OPTION AGREEMENT WITH Buyer. IT SHALL NOT IN ANY WAY AFFECT, WAIVE, LIMIT, AMEND OR MODIFY THE AUTHORITY'S REMEDIES UNDER THE OPTION AGREEMENT OR THE AUTHORITY'S ABILITY TO PURSUE ITS REMEDIES INCLUDING, BUT NOT LIMITED TO, ANY CONFESSION OF JUDGMENT OR COGNOVIT PROVISION CONTAINED IN THIS GUARANTY OR ANY OTHER DOCUMENT OR AGREEMENT RELATED HERETO.

21. Should any one or more of the clauses of this Guaranty be declared void or in violation of law, this Guaranty shall remain in effect, exclusive of such clause or clauses.

22. Other than the Option Agreement, this is the entire agreement, and there are no other verbal or written agreements nor understandings affecting the terms hereof. This Guaranty may be modified only by written agreement executed by the parties to be bound thereby.

23. Any notices or other communications, which may be permitted or required under this Guaranty shall be in writing and shall for all purposes be deemed dated, effective and received on the next business day after the delivery thereof to a national overnight courier service, or on the second business day after the mailing thereof, or if personally delivered, upon the receipt thereof. All notices shall be hand delivered, delivered by overnight courier service or mailed through the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the Authority as follows:

to the Authority:

Stadium Authority of the City of Pittsburgh  
Regional Enterprise Tower  
Suite 2750  
425 6th Avenue  
Pittsburgh, PA 15219  
Attention: Executive Director

and to Buyer as follows:

Continental/RockBridge North Shore Hotel, L.P.  
c/o Continental Real Estate Companies  
Attn: Jonathan E. Kass, President  
150 E. Broad Street, Suite 800  
Columbus, Ohio 43215

and to Guarantors as follows:

c/o Continental Real Estate Companies  
150 E. Broad Street, Suite 800  
Columbus, Ohio 43215  
Attn: David Sheidlower, Esq.

or at such other addresses as a party hereto shall from time to time designate to the other parties by notice in writing as provided in this paragraph.

24. This Guaranty may be executed in a number of identical counterparts, each of which for all purposes is deemed an original; further, the failure of any one or more Guarantors to execute a counterpart hereof shall not affect or impair the validity or enforceability of this Guaranty against the Guarantors executing this Guaranty.

25. BUYER AND GUARANTORS DO HEREBY EMPOWER ANY ATTORNEY OF ANY COURT OF RECORD WITHIN THE COMMONWEALTH OF PENNSYLVANIA TO APPEAR FOR BUYER AND/OR ANY ONE OR MORE GUARANTORS AND, WITH OR WITHOUT A COMPLAINT OR DECLARATION FILED, AND AFTER AN EVENT OF DEFAULT, CONFESS A JUDGMENT OR JUDGMENTS AGAINST BUYER AND/OR ANY ONE OR MORE GUARANTORS AND IN FAVOR OF THE AUTHORITY OR THE AUTHORITY'S SUCCESSORS OR ASSIGNS IN ANY COURT OF RECORD WITHIN THE COMMONWEALTH OF PENNSYLVANIA FOR THE AMOUNT DUE HEREUNDER, INCLUDING ALL INTEREST, TOGETHER WITH COSTS OF SUIT AND REASONABLE ATTORNEY FEES FOR COLLECTION. THE AUTHORITY AND POWER TO APPEAR FOR AND ENTER JUDGMENT AGAINST BUYER AND GUARANTORS SHALL NOT BE EXHAUSTED BY ONE OR MORE EXERCISES THEREOF, AND MAY BE EXERCISED FROM TIME TO TIME AND AS OFTEN AS THE AUTHORITY OR ITS SUCCESSORS OR ASSIGNS SHALL DEEM NECESSARY OR DESIRABLE. ANY SUCH JUDGMENT SHALL BE FULLY ENFORCEABLE UP TO THE AMOUNT DUE FROM BUYER AND GUARANTORS AT THE TIME ENFORCEMENT OF THE JUDGMENT IS SOUGHT, PLUS REASONABLE ATTORNEY FEES FOR COLLECTION. BUYER AND GUARANTORS HEREBY FOREVER WAIVE AND RELEASE ANY AND ALL ERRORS IN SAID PROCEEDINGS, WAIVE STAY OF EXECUTION, STAY, CONTINUANCE OR ADJOURNMENT OF SALE ON EXECUTION, THE RIGHT TO PETITION TO SET ASIDE OR ORDER A RESALE, THE RIGHT TO OBJECT TO THE SHERIFF'S SCHEDULE OF PROPOSED DISTRIBUTION, THE RIGHT OF INQUISITION AND EXTENSION OF TIME OF PAYMENT, AND AGREE TO CONDEMNATION OF ANY PROPERTY LEVIED UPON BY VIRTUE OF ANY EXECUTION ISSUED ON ANY SUCH JUDGMENT, AND BUYER AND GUARANTORS SPECIFICALLY WAIVE ALL EXEMPTIONS FROM LEVY AND SALE OF ANY PROPERTY THAT NOW IS OR MAY HEREAFTER BE EXEMPT UNDER ANY EXISTING OR FUTURE LAWS OF THE UNITED STATES OF AMERICA OR THE COMMONWEALTH OF PENNSYLVANIA OR OF ANY OTHER JURISDICTION.

26. From time to time, as and when requested by the Authority, Buyer and Guarantors, without further consideration, shall take, or cause to be taken, such actions and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as the Authority may reasonably deem necessary or desirable to consummate or effectuate the transactions contemplated hereby.

[Signature Pages Follow]

IN WITNESS WHEREOF, Buyer and Guarantors have caused this instrument to be executed as of the \_\_\_ day of December, 2008.

WITNESS:

Name: \_\_\_\_\_

\_\_\_\_\_  
David E. Kass, individually

\_\_\_\_\_  
(Residence Address)

[Signature Page to Completion Guaranty]

IN WITNESS WHEREOF, Buyer and Guarantors have caused this instrument to be executed as of the \_\_\_ day of December, 2008.

WITNESS:

Name: \_\_\_\_\_ Jonathan E. Kass, individually  
\_\_\_\_\_  
(Residence Address)

[Signature Page to Completion Guaranty]

IN WITNESS WHEREOF, Buyer and Guarantors have caused this instrument to be executed as of the \_\_\_\_ day of December, 2008.

WITNESS/ATTEST:

CONTINENTAL/ROCKBRIDGE  
NORTH SHORE HOTEL, L.P.

By: Continental/Rockbridge Hotel GP, LLC  
Its: General Partner

By: Continental Hotel Holdings, Ltd.  
Its: Authorized Manager

\_\_\_\_\_  
By: \_\_\_\_\_  
Barry C. Ford  
Vice President

[Signature Page to Completion Guaranty]

Exhibit A

The Premises

All that certain lot or parcel of land situate in the 22<sup>nd</sup> Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, the following seven (7) courses and distances, viz: South 13°28'09" East, 158.35' to a point; thence North 76°31'51" East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence South 58°28'09" East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence North 76°31'51" East, 92.60' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 353.19' to the place of beginning.

Containing 95,161.78 Sq. Ft. or 2.185 Acres.

ATTACHMENT 2

SECTION 5.7 OF THE OPTION AGREEMENT

5.7 Construction. (a) Optionee shall commence or cause to be commenced construction on a Tract in accordance with the approved Site Improvement Plan and shall cause the Developer or the ground lessee of the applicable Tract to provide to Optionor a guaranty that construction will be commenced and completed in accordance with the Site Improvement Plan. The guaranty will be in a form and substance substantially similar to that typically required by a commercial lender in connection with construction financing, and reasonably acceptable to Optionor. The commencement guaranty will be delivered at the Take Down and the completion guaranty ("Completion Guaranty") will be delivered to Optionor within (60) days after the Closing Date with respect to the applicable Tract (and no later than simultaneously with the delivery of the Completion Guaranty to the construction lender for the applicable Tract ("Construction Lender")). Should Optionee fail to complete a construction contract with a firm date and commence or cause to be commenced construction on the applicable Tract within ~~sixty (60) days~~ one hundred twenty (120) days [120 days instead of 60 days per Reaffirmation, Settlement and Amendment Agreement to the Option Agreement] after the Closing Date (a "Commencement Default"), or fail to substantially complete or cause to be substantially completed, construction on the applicable Tract in accordance with the approved Site Improvement Plan within twenty-four (24) months after the Closing Date for the Applicable Tract (the "Completion Default") subject at all times and in either case to Section 8.8 of this Agreement, entitled "Force Majeure", and if such failure to commence or to complete, as the case may be, is not cured or remedied within thirty (30) days with respect to a Commencement Default or six (6) months with respect to a Construction Default, as applicable, after written demand delivered to Optionee and the guarantors by Optionor to do so (the "Demand Notice"), then Optionor shall have the right to: (i) with respect to a Commencement Default, as its sole right and remedy, to terminate this Agreement with respect to Optionee's right to Take Down additional Tracts and reenter and take possession and/or title of the Tract in question (the "Revesting Event") in accordance with Subsection 5.7(b) below; and (ii) with respect to a Completion Default, as its sole right and remedy, to terminate this Agreement with respect to Optionee's right to Take Down Additional Tracts and sue under the Completion Guaranty and enforce its rights thereunder; provided, however, that (A) prior to exercising any rights under this Section 5.7, Optionor will first give any mortgage holder of the affected Tract (including, without limitation, any leasehold mortgagee) reasonable notice of the Commencement Default or the Completion Default, as the case may be, and an opportunity to cure in the same amount of time and (B) Optionor will not terminate this Agreement on account of a Completion Default if and so long as the Optionee is diligently pursuing its remedies under the completion guaranty of the Developer in favor of Optionee, as such guaranty is required under the Development Agreement, and is provided to the Optionor at the Take Down, with information provided to Optionor regarding Optionee's pursuit of the Optionee's completion guaranty given to Optionor from time to time upon request by Optionor as a condition to this extension, provided that in no event shall the date for such delay in Optionor's termination of this Agreement be extended later than 12 months after the applicable Demand Notice and (C) so long as a Commencement Default or a Completion Default has occurred and is continuing, at the Optionor's option, the Optionee may not Take-Down any Tracts (with no delay in the applicable Option Periods). If the Take-

Down is a Ground Lease of the applicable Tract, the Revesting Event shall include a termination of the applicable Ground Lease. Upon commencement of construction on the applicable Tract, Optionor will execute and record an instrument stating that the applicable Tract is no longer subject to the reconveyance right. Optionee and the Developer shall execute any and all documents reasonably requested by Optionor to effect this Section at the applicable Closing. The rights set forth in this Section shall be contained in the applicable Deed, and the Deed shall expressly provide that such covenants will run with the land and will be enforceable by the Optionor, and enforceable against the Optionee or the Developer, and their successors and assigns to or of the Property or any part thereof or any interest therein. The Developer or its architect shall notify the Optionor in writing five (5) days prior to the commencement of construction.

(b) Upon a Revesting Event, Optionor may re-enter and take possession of the Tract which is subject to the Commencement Default (the "**Revesting Tract**") and to terminate (and re-vest in the Optionor) the estate conveyed by the Deed, it being the intent of this provision that the conveyance of the Revesting Tract shall be made subject to, and that the Deed shall contain, a condition subsequent to the effect that in the event of the Revesting Event, the Optionor, at its option, may declare a termination in favor of the Optionor of the title and of all the rights and interests in and to the Revesting Tract, and that such title and all rights and interests of the Developer, and any successors and assigns in interest to and in the Revesting Tract, shall revert to the Optionor; provided, that such condition subsequent and any revesting of title as result thereof in the Optionor shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way the lien of a Permitted Mortgage. A "**Permitted Mortgage**" is a mortgage placed on the Tract by the purchaser of the Tract securing a loan of a portion of the Purchase Price (and no other obligations) from an independent third party, provided that the amount of such mortgage shall not exceed the Purchase Price. Except as provided below, upon the revesting in the Optionor of title to the Revesting Tract or any part thereof as provided herein, the Optionor shall use its commercially reasonable efforts to resell the Revesting Tract or part thereof (subject to the Permitted Mortgage) as soon and in such manner as the Optionor shall find feasible and consistent with the objectives of Optionor to a qualified and responsible third party or parties (as determined by the Optionor). Upon such resale of the Revesting Tract, the proceeds thereof shall be applied:

(1) First, to reimburse the Optionor for all costs and expenses incurred by the Optionor, including, but not limited to, salaries of personnel, in connection with the recapture, management, and resale of the Revesting Tract or part thereof (but less any income derived by the Optionor from the Revesting Tract or part thereof in connection with such management); all taxes, assessments, and water and sewer charges with respect to the Revesting Tract or part thereof (or, in the event the Revesting Tract is exempt from taxation or assessment or charges during the period of ownership thereof by the Optionor, an amount, if paid, equal to such taxes, assessment, or charges [as determined by the appropriate assessing official] as would have been payable if the Revesting Tract were not so exempt); any payments made or necessary to be made to discharge any encumbrances or liens existing on the Revesting Tract or part thereof at the time of revesting of the title thereof in the Optionor or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Optionor or Developer, their successors or transferees; any expenditures made or

obligations incurred with respect to the making or completion of the improvements or any part thereof on the Revesting Tract or part thereof, and any amounts otherwise owing the Optionor by the Optionee, Developer or their successors or transferees; and

(2) Second, to reimburse the Optionee, the Developer, their successors or transferees, up to the amount equal to: (i) the sum of the Purchase Price paid by it for the Revesting Tract (or allocable to the part thereof), including without limitation, the payment of any ground rent under any applicable Ground Lease (less the portion of the Development Fund actually paid to Optionor as it relates to the Revesting Tract) and the cash actually invested by any of them in making any of the improvements on the Revesting Tract or part thereof, less (ii) any gains or income withdrawn or made by them from Revesting Tract. Any balance remaining after such reimbursements shall be retained by the Optionor as its property.

Notwithstanding the foregoing, Optionor may, at any time within one (1) year after the Revesting Event, determine that Optionor does not wish to resell the Revesting Tract, in its sole and absolute discretion, in which event Optionor shall pay to Optionee the Purchase Price (including, without limitation, the payment of any ground rent under any applicable Ground Lease) for the Revesting Tract less the sum of (A) the portion of the Development Fund actually paid with respect to such Revesting Tract and (B) the amounts identified in Subsection 5.7(b)(1) above.

**EXHIBIT I-I**

Environmental Agreement – Optionee and Optionor

[Attached]

ENVIRONMENTAL AGREEMENT AND COVENANT NOT TO SUE  
(Optionee and Optionor)

THIS ENVIRONMENTAL AGREEMENT AND COVENANT NOT TO SUE (this "Agreement"), made this 30<sup>th</sup> day of December, 2008, by NORTH SHORE DEVELOPERS, L.P., a Pennsylvania limited partnership ("Optionee"), with an address at 3400 South Water Street, Pittsburgh, PA 15203, and the STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic existing under the laws of the Commonwealth of Pennsylvania (the "Authority") (hereinafter known as the "Parties").

WITNESSETH THAT:

WHEREAS, contemporaneously with the execution of this Agreement and pursuant to that certain Option Agreement between the Authority and Optionee, dated September 25, 2003, as amended by that certain Reaffirmation, Settlement and Amendment Agreement ("Option Agreement"), the Authority agreed to sell to Optionee certain property located in the 22<sup>nd</sup> Ward of the City of Pittsburgh, Allegheny County, Pennsylvania, along with all improvements thereon, as more particularly described on Exhibit "A" attached hereto and made a part hereof (collectively, the "Property"); and

WHEREAS, Optionee, in accordance with the terms of Section 8.6(b) of the Option Agreement, designated that a portion of the Property be conveyed directly to Continental RockBridge North Shore, L.P. ("Buyer") and the remaining portion of the Property is to be conveyed to the Buyer pursuant to Section 2(a) of the above-referenced Reaffirmation, Settlement and Amendment Agreement; and

WHEREAS, in order to induce Authority to transfer the Property to Buyer, and in accordance with the terms of Section 2.4(a) of the Option Agreement, Optionee has agreed to make the agreements hereinafter set forth,

NOW, THEREFORE, in consideration of the recitals set forth above and for other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the Parties, intending to be legally bound, hereby covenant and agree as follows:

1. Recitals; Defined Terms. The recitals set forth above are incorporated by reference herein and made a part of this Agreement. Except as otherwise defined herein, all capitalized terms herein shall have the respective meanings ascribed thereto in the Option Agreement.

2. Covenant not to Sue.

(a) Except as provided in subparagraph (b) of this paragraph, Owner (as hereinafter defined), hereby agrees not to sue, prosecute or otherwise make any claim against the Authority, SEA, the City of Pittsburgh and Allegheny County, and each of their respective elected officials, appointed officials, board members, officers, employees, agents and attorneys (collectively, the "Authority Parties") in connection with any and all actions, causes and causes of actions, suits, claims and demands, rights, liabilities, whether in law or in equity, under federal, state, or municipal law or otherwise (including, without limitation, all common law claims), whether

known or unknown, suspected or unsuspected, foreseen or unforeseen, actual or potential, which the Owner ever had, now has or shall or may have, against one or more Authority Parties as a result of, or arising out of, or in any way related to or by reason of any Contamination existing on the date hereof at, on, in or about the Property (collectively, "Environmental Claims"). The definition of "Environmental Claims" encompasses any and all relief, no matter how called, whether now apparent or yet to be discovered, including, without limitation, compensatory damages, punitive damages, damages for emotional distress, equitable relief, injunctive relief, and attorneys' fees and costs. "Owner" means Optionee, any future owner of all or any portion of the Property, and any tenant or lessee of all or any portion of the Property, together with all successors and assigns thereof.

(b) This Agreement shall not preclude any Owner from joining the Authority in an action or suit brought under an Applicable Law against such Owner by one or more Specified Third Parties in connection with any Environmental Claim. "Specified Third Party" means any party, including without limitation, any Governmental Authority, excluding (i) any Owner and any affiliate thereof or any successor thereto, and (ii) any party with whom any Owner has a contractual arrangement for the use and/or occupancy of the Property or any portion thereof.

(c) Except as provided in subparagraph (d) of this paragraph 2, the Authority hereby agrees not to sue, prosecute or otherwise make any claim against the Owner in connection with any and all actions, causes, and causes of actions, suits, claims and demands, rights, liabilities, whether in law or in equity under federal, state, or municipal law or otherwise (including without limitation, all common law claims), whether known or unknown, suspected or unsuspected, foreseen or unforeseen, actual or potential which the Authority ever had, now has or shall or may have, against Owner for any Environmental Claim.

(d) This Agreement shall not preclude any Authority Party from joining any Owner in an action or suit brought under an Applicable Law against any Authority Party in connection with any Environmental Claim.

3. Indemnification. Optionee, for itself and its successors and assigns, shall indemnify, defend and hold harmless, each of the Authority Parties from, and shall pay to Authority Parties the amount of Damages one or more Authority Parties may incur, arising directly or indirectly in whole or in part from or in connection with Buyer's failure to dispose of any Contamination existing on the date hereof at, on, in or about the Property in accordance with Applicable Laws.

4. Notice to Authority of Potential Claim. Owner shall promptly notify and provide Authority with copies of, any suit notice, claim or other correspondence from any third party with respect to any Contamination on the Property.

5. Survival. The obligations of the Parties shall survive any transfer of the Property by the Authority to any other person or entity pursuant to a foreclosure of any mortgage or deed in lieu of foreclosure or any other voluntary or involuntary transfer of the Property or ground lease to any person or entity; and shall continue thereafter.

6. Amendments, Waivers, Etc. This Agreement cannot be amended, modified, waived, changed, discharged or terminated except by an instrument in writing signed by the party against

whom enforcement of such amendment, modification, waiver, change, discharge or termination is sought.

7. No Implied Waiver Cumulative Remedies. No course of dealing and no delay or failure of any Party in exercising any right, power or privilege under this Agreement or any other agreement related hereto shall affect any other or future exercise thereof or exercise of any other right, power or privilege; nor shall any single or partial exercise of any such right, power or privilege or any abandonment or discontinuance of steps to enforce such a right, power or privilege preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies of the Parties under this Agreement are cumulative and not exclusive of any rights or remedies which they would otherwise have under any other agreement related hereto, at law or in equity.

8. Notices. All notices, requests, demands, directions and other communications (collectively "notices") under the provisions of this Agreement shall be in writing unless otherwise expressly permitted hereunder and shall be sent by first-class or first-class express mail, or by fax with confirmation in writing mailed first-class, in all cases with charges prepaid, and any such properly given notice shall be effective when received. All notices shall be sent to the applicable party addressed, if to the Authority, at DL Clark Building, 503 Martindale Street, 4th Floor, Pittsburgh, PA 15212, Attention: Chairman, with a copy to: Sports & Exhibition Authority of Pittsburgh and Allegheny County, Regional Resource Center, Suite 2750, 425 6th Avenue, Pittsburgh, PA 15219, Attention: Executive Director and, if to Owner, at the address set forth above, or in accordance with the last unrevoked written direction from such party to the other parties hereto.

9. Jurisdiction. The Parties irrevocably (a) agree a suit, action or other legal proceedings arising out of this Agreement may be brought in the courts of the Commonwealth of Pennsylvania in Allegheny County, Pennsylvania or the courts of the United States for the Western District of Pennsylvania; (b) consent to the jurisdiction of each such court in any such suit, action or proceeding; (c) waive any objection which a Party may have to the laying of the venue of any such suit, action or proceeding in any of such courts; and (d) waive any right a Party may have to a jury trial in connection with any such suit, action or proceeding.

10. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Pennsylvania.

12. Successors and Assigns. This Agreement shall bind and shall inure to benefit of the Parties and the Authority Parties (including successor owners and ground lessees of the Property), and their respective personal representatives, heirs, successors and assigns. This Agreement shall run with and burden the Property.

13. Recording. Any Party may record this Agreement in the public real estate records of Allegheny County, Pennsylvania.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed under seal the day and year first above written.

NORTH SHORE DEVELOPERS, L.P., a  
Pennsylvania limited partnership

By: NShore General, LLC  
Its: General Partner

By: \_\_\_\_\_  
Mark Hart  
Title: \_\_\_\_\_

By: Home Run Development, LLC  
Its: General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STADIUM AUTHORITY OF THE CITY  
OF PITTSBURGH, a body corporate and  
politic

By: \_\_\_\_\_  
Mary K. Conturo  
Executive Director

[Signature Page to Environmental Agreement and Covenant Not to Sue]





EXHIBIT A

Legal Description of Property

All that certain lot or parcel of land situate in the 22nd Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, the following seven (7) courses and distances, viz: South 13°28'09" East, 158.35' to a point; thence North 76°31'51" East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence South 58°28'09" East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence North 76°31'51" East, 92.60' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 353.19' to the place of beginning.

Containing 95,161.78 Sq. Ft. or 2.185 Acres.

**EXHIBIT 1-2**

Environmental Agreement – Buyer and Optionor

**[Attached]**

ENVIRONMENTAL AGREEMENT AND COVENANT NOT TO SUE  
(Buyer and Optionor)

THIS ENVIRONMENTAL AGREEMENT AND COVENANT NOT TO SUE (this "Agreement"), made this 30<sup>th</sup> day of December, 2008, by CONTINENTAL/ROCKBRIDGE NORTH SHORE HOTEL, L.P., a Ohio limited partnership ("Buyer"), with an address at c/o Continental Real Estate Companies, 150 E. Broad Street, Suite 800, Columbus, OH 43215, and the STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic existing under the laws of the Commonwealth of Pennsylvania (the "Authority") (hereinafter known as the "Parties").

WITNESSETH THAT:

WHEREAS, contemporaneously with the execution of this Agreement and pursuant to that certain Option Agreement between the Authority and North Shore Developers, L.P., a Pennsylvania limited partnership ("Optionee"), dated September 25, 2003, as amended by that certain Reaffirmation, Settlement and Amendment Agreement ("Option Agreement"), the Authority agreed to sell to Optionee certain property located in the 22<sup>nd</sup> Ward of the City of Pittsburgh, Allegheny County, Pennsylvania, along with all improvements thereon, as more particularly described on Exhibit "A" attached hereto and made a part hereof (collectively, the "Property"); and

WHEREAS, the Optionee, in accordance with Section 8.6(c) of the Option Agreement, designated that a portion of the Property be conveyed directly to the Buyer and the remaining portion of the Property is to be conveyed to the Buyer pursuant to Section 2(a) of the above-referenced Reaffirmation, Settlement and Amendment Agreement; and

WHEREAS, in order to induce Authority to transfer the Property to Buyer, and in accordance with the terms of Section 2.4(a) of the Option Agreement, Buyer has agreed to make the agreements hereinafter set forth,

NOW, THEREFORE, in consideration of the recitals set forth above and for other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the Parties, intending to be legally bound, hereby covenant and agree as follows:

1. Recitals; Defined Terms. The recitals set forth above are incorporated by reference herein and made a part of this Agreement. Except as otherwise defined herein, all capitalized terms herein shall have the respective meanings ascribed thereto in the Option Agreement.

2. Covenant not to Sue.

(a) Except as provided in subparagraph (b) of this paragraph, Owner (as hereinafter defined), hereby agrees not to sue, prosecute or otherwise make any claim against the Authority, SEA, the City of Pittsburgh and Allegheny County, and each of their respective elected officials, appointed officials, board members, officers, employees, agents and attorneys (collectively, the "Authority Parties") in connection with any and all actions, causes and causes of actions, suits, claims and demands, rights, liabilities, whether in law or in equity, under federal, state, or

municipal law or otherwise (including, without limitation, all common law claims), whether known or unknown, suspected or unsuspected, foreseen or unforeseen, actual or potential, which the Owner ever had, now has or shall or may have, against one or more Authority Parties as a result of, or arising out of, or in any way related to or by reason of any Contamination existing on the date hereof at, on, in or about the Property (collectively, "Environmental Claims"). The definition of "Environmental Claims" encompasses any and all relief, no matter how called, whether now apparent or yet to be discovered, including, without limitation, compensatory damages, punitive damages, damages for emotional distress, equitable relief, injunctive relief, and attorneys' fees and costs. "Owner" means Buyer, any future owner of all or any portion of the Property, and any tenant or lessee of all or any portion of the Property, together with all successors and assigns thereof.

(b) This Agreement shall not preclude any Owner from joining the Authority in an action or suit brought under an Applicable Law against such Owner by one or more Specified Third Parties in connection with any Environmental Claim. "Specified Third Party" means any party, including without limitation, any Governmental Authority, excluding (i) any Owner and any affiliate thereof or any successor thereto, and (ii) any party with whom any Owner has a contractual arrangement for the use and/or occupancy of the Property or any portion thereof.

(c) Except as provided in subparagraph (d) of this paragraph 2, the Authority hereby agrees not to sue, prosecute or otherwise make any claim against the Owner in connection with any and all actions, causes, and causes of actions, suits, claims and demands, rights, liabilities, whether in law or in equity under federal, state, or municipal law or otherwise (including without limitation, all common law claims), whether known or unknown, suspected or unsuspected, foreseen or unforeseen, actual or potential which the Authority ever had, now has or shall or may have, against Owner for any Environmental Claim.

(d) This Agreement shall not preclude any Authority Party from joining any Owner in an action or suit brought under an Applicable Law against any Authority Party in connection with any Environmental Claim.

3. Indemnification. Buyer, for itself and its successors and assigns, shall indemnify, defend and hold harmless, each of the Authority Parties from, and shall pay to Authority Parties the amount of Damages one or more Authority Parties may incur, arising directly or indirectly in whole or in part from or in connection with Buyer's failure to dispose of any Contamination existing on the date hereof at, on, in or about the Property in accordance with Applicable Laws

4. Notice to Authority of Potential Claim. Owner shall promptly notify and provide Authority with copies of, any suit notice, claim or other correspondence from any third party with respect to any Contamination on the Property.

5. Survival. The obligations of the Parties shall survive any transfer of the Property by the Authority to any other person or entity pursuant to a foreclosure of any mortgage or deed in lieu of foreclosure or any other voluntary or involuntary transfer of the Property or ground lease to any person or entity; and shall continue thereafter.

6. Amendments, Waivers, Etc. This Agreement cannot be amended, modified, waived, changed, discharged or terminated except by an instrument in writing signed by the party against whom enforcement of such amendment, modification, waiver, change, discharge or termination is sought.

7. No Implied Waiver Cumulative Remedies. No course of dealing and no delay or failure of any Party in exercising any right, power or privilege under this Agreement or any other agreement related hereto shall affect any other or future exercise thereof or exercise of any other right, power or privilege; nor shall any single or partial exercise of any such right, power or privilege or any abandonment or discontinuance of steps to enforce such a right, power or privilege preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies of the Parties under this Agreement are cumulative and not exclusive of any rights or remedies which they would otherwise have under any other agreement related hereto, at law or in equity.

8. Notices. All notices, requests, demands, directions and other communications (collectively "notices") under the provisions of this Agreement shall be in writing unless otherwise expressly permitted hereunder and shall be sent by first-class or first-class express mail, or by fax with confirmation in writing mailed first-class, in all cases with charges prepaid, and any such properly given notice shall be effective when received. All notices shall be sent to the applicable party addressed, if to the Authority, at DL Clark Building, 503 Martindale Street, 4th Floor, Pittsburgh, PA 15212, Attention: Chairman, *with a copy to:* Sports & Exhibition Authority of Pittsburgh and Allegheny County, Regional Resource Center, Suite 2750, 425 6th Avenue, Pittsburgh, PA 15219, Attention: Executive Director and, if to Owner, at the address set forth above, or in accordance with the last unrevoked written direction from such party to the other parties hereto.

9. Jurisdiction. The Parties irrevocably (a) agree a suit, action or other legal proceedings arising out of this Agreement may be brought in the courts of the Commonwealth of Pennsylvania in Allegheny County, Pennsylvania or the courts of the United States for the Western District of Pennsylvania; (b) consent to the jurisdiction of each such court in any such suit, action or proceeding; (c) waive any objection which a Party may have to the laying of the venue of any such suit, action or proceeding in any of such courts; and (d) waive any right a Party may have to a jury trial in connection with any such suit, action or proceeding.

10. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Pennsylvania.

12. Successors and Assigns. This Agreement shall bind and shall inure to benefit of the Parties and the Authority Parties (including successor owners and ground lessees of the

Property), and their respective personal representatives, heirs, successors and assigns. This Agreement shall run with and burden the Property.

13. Recording. Any Party may record this Agreement in the public real estate records of Allegheny County, Pennsylvania.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed under seal the day and year first above written.

CONTINENTAL/ROCKBRIDGE NORTH  
SHORE HOTEL, L.P., a Ohio  
limited partnership

By: Continental/Rockbridge  
Hotel GP, LLC

Its: General Partner

By: Continental Hotel Holdings,  
Ltd.

Its: Authorized Manager

By: \_\_\_\_\_  
Barry C. Ford  
Vice President

STADIUM AUTHORITY OF THE CITY  
OF PITTSBURGH, a body corporate and  
politic

By: \_\_\_\_\_  
Mary K. Conturo  
Executive Director

[Signature Page to Environmental Agreement and Covenant Not to Sue]

COMMONWEALTH OF PENNSYLVANIA )  
 ) SS:  
COUNTY OF ALLEGHENY )

On this, the 30th day of December, 2008, before me \_\_\_\_\_, the undersigned officer, personally appeared Barry C. Ford who acknowledged himself to be the Vice President of Continental Hotel Holdings, Ltd., an Ohio limited liability company and the Authorized Manager of Continental/Rockbridge Hotel GP, LLC, the general partner of CONTINENTAL/ROCKBRIDGE NORTH SHORE HOTEL, L.P., and that he as such officer, being authorized to do so, executed, the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as the Vice President.

IN WITNESS WHEREOF, I HEREUNTO SET MY HAND AND OFFICIAL SEAL.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
  
\_\_\_\_\_

COMMONWEALTH OF PENNSYLVANIA )  
 ) SS:  
COUNTY OF ALLEGHENY )

On this, the 30th day of December, 2008, before me \_\_\_\_\_, the undersigned officer, personally appeared Mary K. Conturo who acknowledged herself to be the Executive Director of the STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, and that she as such, being authorized to do so, executed, the foregoing instrument for the purposes therein contained by signing the name of the corporation by herself as the Executive Director.

IN WITNESS WHEREOF, I HEREUNTO SET MY HAND AND OFFICIAL SEAL.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
  
\_\_\_\_\_

[Signature Page to Environmental Agreement and Covenant Not to Sue]

EXHIBIT A

Legal Description of Property

All that certain lot or parcel of land situate in the 22<sup>nd</sup> Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, being Lot 9R of the North Shore Subdivision Plan Revision No. 4, to be recorded, more particularly bounded and described as follows:

Beginning at a point at the easterly right of way line of Tony Dorsett Drive, variable width and the northerly right of way line of North Shore Drive, 70' wide; thence along the easterly right of way line of Tony Dorsett Drive, variable width, the following four (4) courses and distances, viz: North 13°28'09" West, 100.37' to a point; thence by an arc of a circle deflecting to the left in a northwestwardly direction, having a radius of 1486.45', an arc distance of 129.61' (chord bearing and distance, North 15°58'38" West, 129.56') to a point; thence North 19°43'00" West, 63.63' to a point; thence North 20°56'57" West, 40.37' to a point on the southerly right of way line of West General Robinson Street, variable width; thence along the southerly right of way line of West General Robinson Street, variable width, the following five (5) courses and distances, viz: North 77°00'00" East, 77.84' to a point; thence by an arc of a circle deflecting to the right in a northeastwardly direction, having a radius of 3779.72', an arc distance of 100.18' (chord bearing and distance, North 77°45'34" East, 100.18') to a point; thence South 74°26'44" East, 33.24' to a point; thence North 79°04'22" East, 22.98' to a point; thence North 52°30'45" East, 13.51' to a point at the northwest corner of Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, the following seven (7) courses and distances, viz: South 13°28'09" East, 158.35' to a point; thence North 76°31'51" East, 26.43' to a point; thence by an arc of a circle deflecting to the right in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence South 58°28'09" East, 3.64' to a point; thence by an arc of a circle deflecting to the left in a southeastwardly direction, having a radius of 5.00', an arc distance of 3.93' (chord bearing and distance, South 80°58'09" East, 3.83') to a point; thence North 76°31'51" East, 92.60' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 353.19' to the place of beginning.

Containing 95,161.78 Sq. Ft. or 2.185 Acres.

**EXHIBIT J**  
**Contribution Agreement**  
**[Attached]**

## CONTRIBUTION AGREEMENT

This Contribution Agreement (this "Agreement") is made as of the 30<sup>th</sup> day of December, 2008 by and between the Stadium Authority of the City of Pittsburgh (the "Authority") and Continental/ North Shore Manager, LLC, and its successors and assigns (the "Developer"), Continental/North Shore I, L.P., and its successors and assigns ("Continental I") and Continental/North Shore II, L.P., and its successors and assigns ("Continental II", and together with Developer and Continental I, the "Continental Parties").

**WHEREAS**, the Authority and North Shore Developers, LP ("NSD") have entered into that certain Option Agreement dated September 25, 2003 as the same may be amended, modified or supplemented from time to time (the "Option Agreement") whereby the Authority has granted NSD the exclusive option to purchase and/or ground lease the Property (as defined in the Option Agreement);

**WHEREAS**, NSD and the Developer have entered into that certain Development Agreement dated September 25, 2003 as the same may be amended, modified or supplemented from time to time (the "Development Agreement") whereby NSD has appointed the Developer to act as the "master developer" of the Property under and subject to the terms of the Development Agreement;

**WHEREAS**, as of the date hereof, Continental I has ground leased, as amended from time to time (the "Parcel 15 Ground Lease") from NSD Parcel 15 of the Property (sometimes referred to herein as the "Equitable Parcel") and Continental II has ground leased Parcel 12R and 13R, as amended from time to time (the "Parcel 12R/13R Ground Lease") of the Property (sometimes referred to collectively herein as the "DelMonte Parcels"), and developed mixed-use office and retail buildings on such parcels;

**WHEREAS**, Parcel 14 of the Property (sometimes referred to herein as "Parcel 14") is undeveloped as of the date of this Agreement;

**WHEREAS**, the Authority has requested that the Continental Parties provide certain maintenance services to the "Contribution Area", as hereinafter defined; and

**WHEREAS**, the Authority has additionally requested that the Continental Parties provide to the Authority, on an annual basis, a cash allowance to fund tasks and/or make capital improvements within the "North Shore Riverfront Park", as such term is hereinafter defined;

**WHEREAS**, the Continental Parties are willing to provide said maintenance services and the cash allowance to the Authority, subject to the terms set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the foregoing and for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Defined Terms.**

a. "Allowance" shall mean, for calendar year 2008, the sum of Seventeen Thousand Five Hundred Dollars (\$17,500.00). For each calendar year thereafter, the Allowance shall be increased by the percentage increase, if any, in the CPI Index, Mid-West category, over the preceding calendar year. Should said CPI Index be discontinued, the parties shall mutually agree on a substitute index. If there is no change or there is a decrease in the percentage year-over-year, in no event shall the amount of the Allowance decrease from year-to-year rather in the event of no change or a decrease, the Allowance will be equal to the amount of the Allowance in the immediately preceding year. The Authority and Continental Parties acknowledge that upon additional development within the Option Area by any of the Continental Parties or affiliates thereof, the amount of the Allowance will increase at the time of occupancy, as mutually agreed, with the increased amount of the Allowance to be borne strictly by the Continental Party (or affiliate thereof) owning such additional development.

b. "Contribution Area" shall mean, collectively, the Continental I Area, the Continental II Area, the Future Development Area, and the Water Steps, all as hereinafter defined.

c. "Contribution Area Maintenance Services" shall mean the following:

(i) Daily pickup of trash and litter in hardscaped and softscaped areas within the Contribution Area;

(ii) Snow removal and salting along the North Shore Drive sidewalk between Mazeroski Way and the Del Monte Parcels (if snow removal from the brick esplanade is requested by tenants of the buildings on the Equitable Parcel and Del Monte parcels, then the Continental Parties shall provide same, the cost of which shall be outside of the Allowance); and

(iii) Cleaning of the Water Steps from litter and trash. Debris shall be cleaned using a net/pole/skimmer from outside; the Continental Parties shall not be required to enter the Water Steps.

d. "Continental North Shore I Area" shall mean the area depicted on Exhibit A.

e. "Continental North Shore II Area" shall mean the area depicted on Exhibit B.

f. "Future Development Area" shall mean the area depicted on Exhibit C.

g. "North Shore Riverfront Park" shall mean the area generally bounded on the east by Roberto Clemente Bridge, by the north by North Shore Drive, by the west by Carnegie Science Center, and by the south by the Allegheny River.

h. "Water Steps" shall mean the water feature generally depicted on Exhibit A.

2. **Maintenance of the Contribution Area.**

The Continental Parties and the Authority acknowledge and agree to the following:

a. Beginning on the date hereof and continuing for the term of the Parcel 15 Ground Lease, and any extensions thereof, or, if earlier, until such time as the City of Pittsburgh establishes a maintenance district that includes the Contribution Area, Continental I, its successors and assigns, shall perform the Contribution Area Maintenance Services in the Continental North Shore I Area to the reasonable satisfaction of the Authority.

b. Beginning on the date hereof and continuing for the term of the Parcel 12R/13R Ground Lease, and any extensions thereof, or, if earlier, until such time as the City of Pittsburgh establishes a maintenance district that includes the Contribution Area, Continental II, its successors and assigns, shall perform the Contribution Area Maintenance Services in the Continental North Shore II Area to the reasonable satisfaction of the Authority.

c. Until expiration of the Option Agreement, Developer, its successors and assigns, shall perform the Contribution Maintenance Services in the Future Development Area to the reasonable satisfaction of the Authority. Notwithstanding the foregoing, if Parcel 14, as shown on Exhibit C, is ground leased by Developer or an affiliate of Developer, then the obligation set forth in this Section 2(c) shall continue for the term of such ground lease, and any extensions thereof.

Notwithstanding anything to the contrary contained herein, this Agreement shall remain in effect until a maintenance district is established for the Contribution Area.

The parties hereto acknowledge and agree that nothing contained in this Agreement imposes any obligation on the Continental Parties, or any of them, to make any replacements or any repairs to any portion of the Contribution Area.

3. **Default and Remedies.** A failure by Continental to observe or perform any covenant, agreement or obligation under this Agreement, which failure continues for thirty (30) days after written notice by the Authority, shall constitute an "Event of Default" hereunder. Upon an Event of Default, the Authority shall be entitled to all remedies available under this Agreement, at law and in equity. Without limitation of the foregoing, upon an Event of Default, the Authority may cure such failure, and the defaulting Continental Party shall reimburse the Authority for all costs and expenses incurred by the Authority in connection therewith, together with interest thereon at the lesser of the prime rate, as announced from time to time by PNC Bank, N.A., or any successor thereto, plus two percent (2%), or the greatest amount permitted by applicable law (the "Applicable Rate").

4. **Allowance.** For the term of the Parcel 15 Ground Lease, and any extensions thereof, Continental I shall provide its share of the Allowance to the Authority. For the term of the Parcel 12R/13R Ground Lease, and any extensions thereof, Continental II shall provide its share of the Allowance to the Authority. The Authority shall use the Allowance to fund tasks and/or to make capital improvements throughout the North Shore Riverfront Park. All tasks and/or capital improvements shall be performed by Developer on behalf of the Continental Parties, up to but not in excess of the amount of the Allowance. The following terms and conditions shall apply to the Allowance:

(i) Developer and Authority will conduct an annual meeting each spring to determine priorities and discuss issues.

(ii) The scope of tasks to be charged against the Allowance shall be determined by the Authority in coordination with Developer's representative.

(iii) Developer shall procure labor / materials to perform the task(s) in a timely manner with Authority approval.

(iv) Developer shall require contractor(s) performing the work to indemnify the Authority, Developer and Continental Parties, and provide insurance certificates with acceptable limits with the Authority, Developer and Continental Parties named as additional insureds.

(v) Developer shall provide an end-of-year summary of completed tasks and expenditures, delivered no later than sixty (60) days after the end of each calendar year.

5. **Multiple Counterparts.** This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterpart is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one agreement.

6. **Parties Bound.** This Agreement shall be binding upon and inure to the benefit of the Authority and the Continental Parties and their respective successors and assigns. Without limitation of the foregoing, the Agreement shall be binding upon successor assignees, if any, of the Parcel 15 Ground Lease and/or Parcel 12R/13R Ground Lease and/or Parcel 14 ground lease, and, as a condition of any such assignment, the applicable Continental Party shall cause the assignee to execute and deliver an agreement pursuant to which the assignee will be bound hereby, in form and substance satisfactory to the Authority. If the Developer, or an affiliate or designee of the Developer, develops Parcel 14 and does not ground lease such property, then it shall be a condition to the sale, assignment or other transfer of all or any portion of Parcel 14, that the assignee execute and deliver an agreement pursuant to which the assignee will be bound hereby, in form and substance satisfactory to the Authority. The Authority may assign this Agreement, without the consent of any of the parties hereto, in connection with the transfer of the North Shore Riverfront Park to the City of Pittsburgh or other governmental agency or authority.

7. **Governing Law.** The laws of the Commonwealth of Pennsylvania shall govern the validity, construction and enforcement of this Agreement.

8. **Joint and Several Liability; Expenses.** The obligations of the Continental Parties hereunder shall be joint and several. Except as otherwise provided herein, the Continental Parties on one hand and the Authority on the other shall each pay their own respective costs and expenses in connection with this Agreement and the transactions contemplated hereby, including, without limitation, the costs of their respective legal counsel, and the Continental Parties on one hand and the Authority on the other shall not have any obligation with respect to costs and expenses incurred by the other in connection herewith, except as may be otherwise provided herein. Notwithstanding the foregoing, in the event of any litigation hereunder, the prevailing party shall be entitled to recover reasonable legal fees and costs in connection therewith.

9. **Time of Essence.** Time is of the essence as to all parties in performance required by this Agreement.

10. **Third Party Beneficiaries.** Nothing expressed or implied in this Agreement is intended or will be construed to confer upon or give any person other than the parties hereto or remedies under or by reason of this Agreement or any transaction contemplated hereby, and, other than as provided above, there are no intended third party beneficiaries hereof.

11. **Waivers.** No delay or failure of any party in exercising any right, power or privilege, nor any single or partial exercise thereof or any abandonment or discontinuance of a right to enforce such a right, power or privilege, shall preclude any further exercise thereof. Any waiver, permit, consent or approval of any kind or character on the part of either party of any breach of default under this Agreement or any waiver of any provision or condition of this Agreement must be in writing and shall be effective only to the extent specifically set forth in such writing. The exercise of any remedy shall not constitute a waiver of any other remedies.

12. **Applicable Law etc.** This Agreement shall be governed by and construed under the laws of the Commonwealth of Pennsylvania, without regard to conflict of law provisions. Each of the parties to this Agreement (a) agrees that any suit, action, or other legal proceeding arising here from shall be brought in the Court of Common Pleas of Allegheny County in the Commonwealth of Pennsylvania; (b) consents to the jurisdiction of such court in any such suit, action or proceeding; and (c) waives any objection which it may have to the laying of venue of such suit, action or proceeding in such court. The exercise of any remedy shall not constitute a waiver of any other remedies.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Contribution Agreement the day and year first above written.

ATTEST:

**STADIUM AUTHORITY OF THE CITY  
OF PITTSBURGH**

\_\_\_\_\_

By: \_\_\_\_\_  
Mary K. Conturo  
Executive Director

ATTEST:

**CONTINENTAL/NORTH SHORE  
MANAGER, LLC**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CONTINENTAL /NORTH SHORE I, L.P.**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

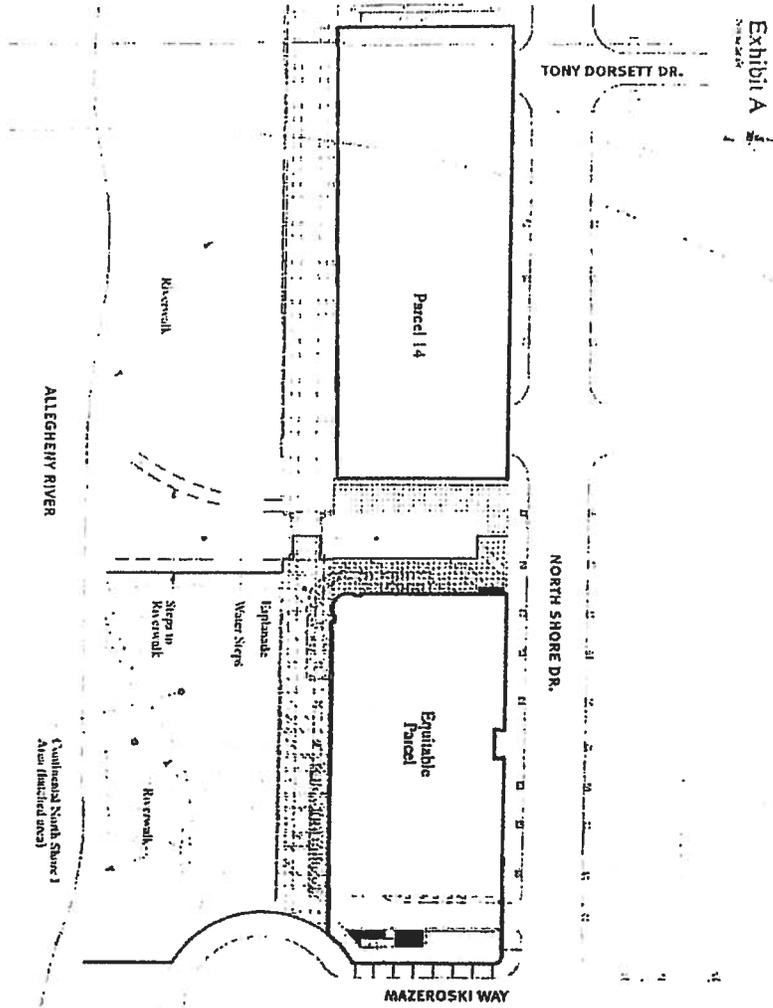
**CONTINENTAL/ NORTHSHORE II, L.P.**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT A

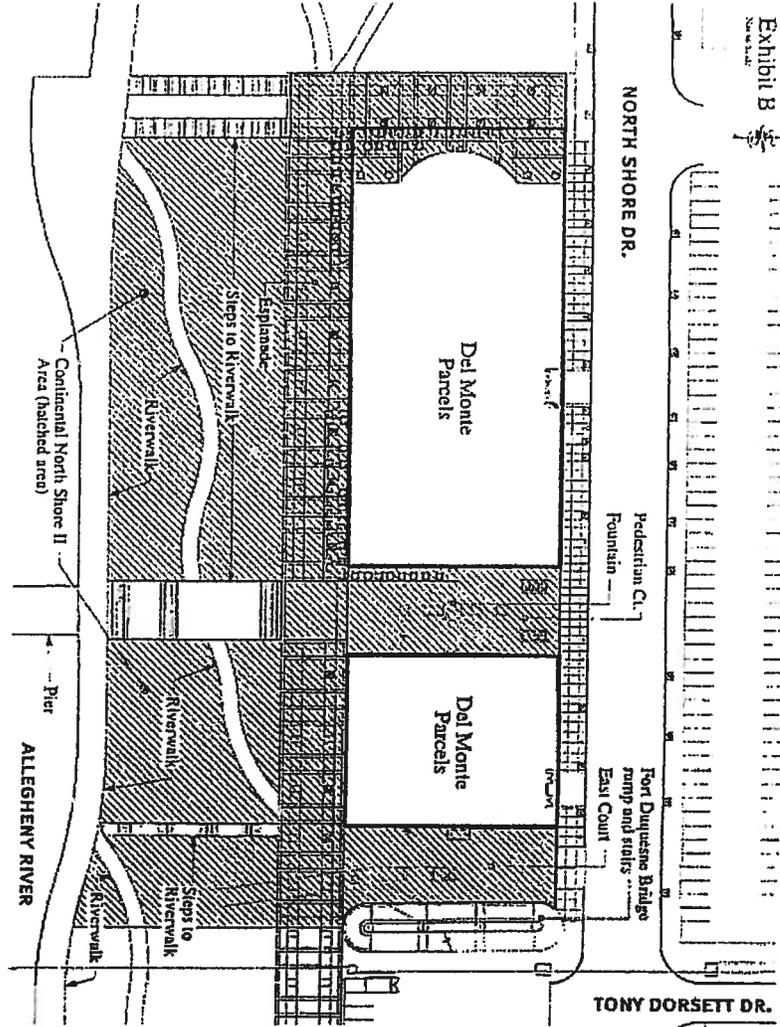
Continental North Shore I Area



PI-2104688 v5

EXHIBIT B

Continental North Shore II Area



PI-2104688 v5

EXHIBIT C

Future Development Area

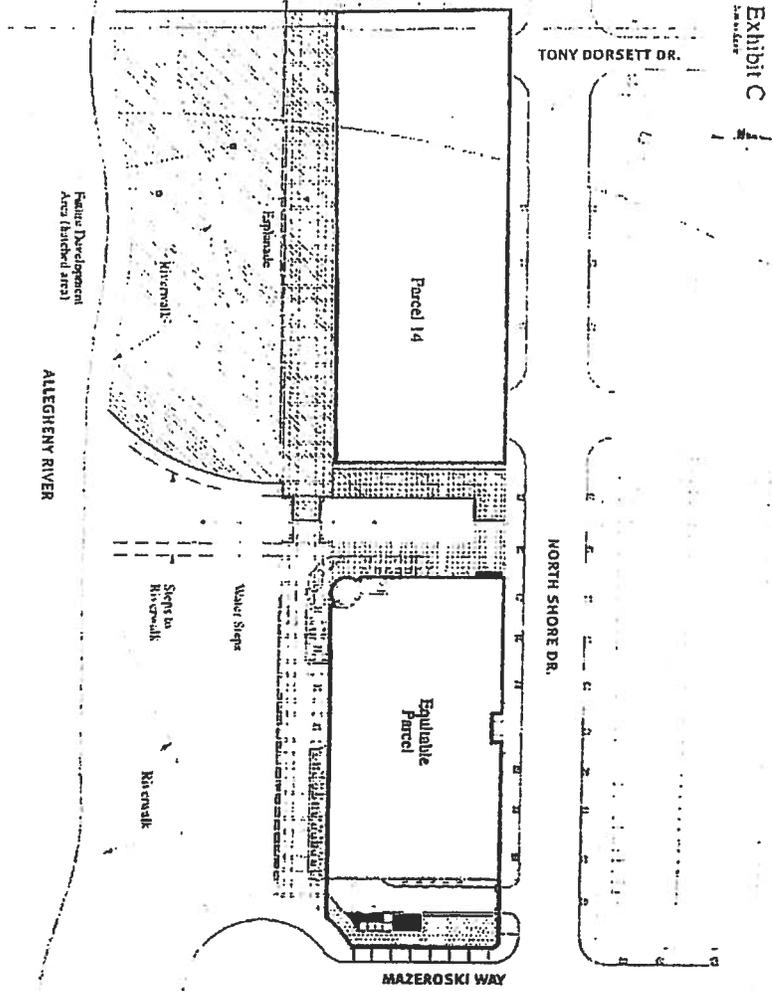


Exhibit C

**EXHIBIT K**

Construction License Agreement

[Attached]

CONSTRUCTION LICENSE AGREEMENT

THIS CONSTRUCTION LICENSE AGREEMENT ("Agreement") is made and entered into as of the 30th day of December, 2008 ("Effective Date") by and among THE STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic under the laws of the Commonwealth of Pennsylvania with an address at Regional Enterprise Tower, 425 Sixth Avenue, Suite 2750, Pittsburgh, Pennsylvania 15219 (hereinafter referred to as "Stadium Authority" or "Licensor"), and

CONTINENTAL/ROCKBRIDGE NORTH SHORE HOTEL, L.P., an Ohio limited partnership, with an address at 700 East Waterfront Drive, Suite 105, Munhall, Pennsylvania 15120 ("Licensee").

1. Facts and Circumstances. This Agreement is made with reference to the following facts and circumstances:

(a) Stadium Authority is the owner of certain premises located in the City of Pittsburgh, County of Allegheny, and Commonwealth of Pennsylvania known as Lot Number 10 in the North Shore Subdivision Plan Revision No. 4, recorded in the Allegheny County Department of Real Estate on or about the Effective Date at Plan Book Volume \_\_, Page \_\_ (hereinafter referred to as the "Stadium Authority Property").

(b) Licensee is the owner of certain premises located in the City of Pittsburgh, County of Allegheny, and Commonwealth of Pennsylvania known as Lot Number 9R in the North Shore Subdivision Plan Revision No. 4, recorded in the Allegheny County Department of Real Estate on or about the Effective Date at Plan Book Volume \_\_\_ and Page \_\_\_ (hereinafter referred to as "Lot 9R"). Lot 9R is adjacent to the Stadium Authority Property.

(c) Licensee intends to erect a Hyatt Place hotel on Lot 9R ("Lot 9R Building").

(d) Licensee has requested that Licensor provide Licensee a license for the purpose of providing a staging area for the construction of the Lot 9R Building.

(e) Licensor is willing to provide such license to Licensee on all of the terms and conditions hereinafter set forth.

2. License. Licensor hereby grants to Licensee a license for the Term (as defined in Paragraph 3 below) for the use of a portion of the Licensor' Property identified as the "Staging Area Property" on Exhibit A-1 attached hereto and made a part hereof. Licensee shall use the Staging Area Property for the purpose of receiving, unloading, storage and staging of construction materials, fabrication and assembly of materials and equipment, and for other related construction and support activities, provided that Licensor shall consent to such other related construction and support activities, such consent to not be unreasonably withheld, conditioned or delayed. Licensee is authorized to install and operate lighting and other electrical services, install and maintain informational signs, fences, and such other related support

activities relative to the construction of the Lot 9R Building. All such costs, including utility costs, shall be costs of the Licensee. Licensee agrees that it shall enter upon and use the Staging Area Property at its sole cost and at its sole risk.

3. **Term.** The term of this Agreement ("Term") shall be determined by Staging Area as outlined in Exhibit B-1 attached hereto and made a part hereof.

Staging Area #1, numbered and shaded green on Exhibit B-1, shall commence following seven (7) days' written notice to the Licensor and shall end four (4) weeks following commencement.

Staging Area #2, numbered and shaded orange on Exhibit B-1, shall commence following seven (7) days' written notice to the Licensor and shall end one year following commencement. Within one-hundred eighty (180) days of the execution of this Agreement, but not later than July 1, 2009, Licensee will reasonably cooperate with Licensor to identify up to thirty (30) substitute parking spaces to be used by Licensor on Lot 9R during the timeframe that Staging Area #2 is in use. Any use of Lot 9R for parking by Licensor will be subject to the same terms and conditions as set forth in that certain "Parking License Agreement" executed as of even date herewith between Licensor and Licensee, to the extent applicable, and at Licensee's request the parties shall enter into a similar parking license agreement to cover Licensor's use of any parking spaces on Lot 9R.

Staging Area #3, numbered and shaded yellow on Exhibit B-1, shall commence following seven (7) days' written notice to the Licensor and shall end four (4) weeks following commencement.

Notwithstanding the foregoing, Licensee may not use any of the Staging Areas described above until such time as Licensee has closed on its construction financing for the Lot 9R Building and evidenced same to Licensor's reasonable satisfaction.

4. **Covenants.** During the Term, Licensee shall, at Licensee's sole cost and expense:

(a) comply with all applicable Federal, state and local laws, ordinances, statutes, codes, rules, regulations having jurisdiction over the Staging Area Property (collectively, "Laws");

(b) obtain and comply with all necessary or appropriate permits, licenses, approvals, authorizations and consents (collectively, "Permits") and provide evidence of the obtainment of such Permits and compliance therewith at any time and from time to time upon request of Licensor;

(c) carry and cause each contractor to carry (i) general public liability insurance in amounts not less than \$10,000,000 for bodily injury and property damage, per occurrence and in the aggregate, limits apply exclusively to this location, coverage to be provided by any combination of primary and excess insurance, (ii) automobile liability insurance (owned, hired & non owned automobiles) in the amount of \$5,000,000, and (iii) workers' compensation insurance in amounts no less than that required by any applicable workers'

compensation laws and any regulations related thereto, all such insurance to name Licensor as additional insureds with respect to (i) and (ii) above, be evidenced by a certificate showing the required policy amounts, and containing a provision whereby such insurance will not be canceled or modified without thirty (30) days' prior written notice to Licensor, such certificate to be delivered to Licensor prior to Licensee or any employee, contractor or agent of Licensee entering onto any portion of the Staging Area Property;

(d) cause unconditional lien waivers to be executed by any general contractor (waiving the general contractor's and any of the general contractor's subcontractors' right to file a mechanic's lien against the Stadium Authority Property, including, without limitation, the Staging Area Property) within thirty (30) days of completion and final payment of the work;

(e) cause the Staging Area Property to be kept in a reasonably neat and orderly manner consistent with the uses permitted by this license; provide adequate security for the Staging Area Property;

(f) cause the Staging Area Property to be used in such a manner so as to not cause a nuisance or undue annoyance or hardship to the Licensor or create a hazard or element of waste to the Staging Area Property; Licensee shall install and maintain during the term of this license a "green fabric" fence around the Staging Area Property. To the extent Licensee does any alteration to the lighting existing for the Staging Area including street lighting, Licensee will ensure that it will not impact other lighting in the vicinity of the Staging Area Property.

(g) comply with all reasonable rules and regulations promulgated by Licensor from time to time during the Term; and

(h) take all actions and implement all protections necessary to ensure that the use of the Staging Area Property will pose no threat to the safety or health of persons, property or the environment.

**5. Specific Rights and Obligations of Licensor and Licensee.**

Tony Dorsett Drive – Except as hereinafter limited, Licensee will have access to the Staging Area Property by the curb cut on Tony Dorsett Drive as identified on Exhibit A-1 (the "TDD Portion").

**6. Condition of the Property.** Licensor makes no representation or warranty with respect to the Staging Area Property, whether express or implied, of merchantability or fitness for particular purpose, as to any compliance with any ordinances, rules, regulations or laws that relate to the condition of the Staging Area Property, and specifically, as to the existence of any hazardous or toxic or polluting substance or waste, pollutant, contaminant, industrial solid waste, special waste or any constituent of any such items (collectively, "**Hazardous Substances**"), as defined under or regulated by any Laws.

Upon the termination or expiration of this Agreement, Licensee, at Licensee's sole cost and expense, shall (1) remove all fencing, signs, equipment and any other personalty and other temporary improvements constructed by Licensee on the Staging Area Property, (2) remove of all wastes, by-products, refuse and other materials from the Staging Area Property placed there by Licensee, its contractors, agents or employees, and (3) place the Staging Area Property in substantially the same condition as it existed on the date hereof, unless Licensee and Licensor otherwise agree and except for those improvements to the Staging Area Property shown on the Site Improvement Plan for the Lot 9R Building approved by Licensor.

Licensee acknowledges and agrees that Licensor shall have no obligation or liability to insure, secure or protect the personal property, if any, of Licensee or of any agent, contractor, invitee, vendor, supplier, employee or others located on the Staging Area Property. Risk of loss or damage of any such personalty shall be borne solely by Licensee or such third parties. Licensee hereby releases Licensor from any and all such losses and claims related to or arising in connection with this Agreement.

7. **Indemnification.** Licensee and its successors and assigns, shall at all times hereafter indemnify, hold harmless and defend Licensor, its successors and assigns, members, officers, employees, agents, invitees (the "Indemnified Parties") from any claims, demands, liabilities, damages, costs and expenses, including reasonable attorney's fees and costs, asserted against an Indemnified Party, including but not limited to mechanic's liens, environmental matters, personal injury or property damage incurred by reason of or arising out of this Agreement or Licensee's exercise of any rights granted herein, except to the extent caused by the gross negligence or willful misconduct of the Indemnified Party.

8. **Default.** If at any time Licensee (a) fails to make payment under any other agreement Licensee has with Licensor, (b) fails to maintain the insurance required under Paragraph 4(c) of this Agreement, (c) commits any other material breach of this Agreement and Licensee fails to cure such breach within fifteen (15) days of written notice by Licensor to Licensee of such breach (unless such breach is of a nature that it cannot be completed within such fifteen day period, then if Licensee fails to commence a cure within such fifteen day period and diligently pursue to completion a cure for such breach), or (iv) a Revesting Event (as defined in the Special Warranty Deed from Licensor to Licensee for Lot 9R) occurs (collectively, "Event of Default"), Licensor shall be entitled to all remedies available at law, in equity and under this Agreement. Without limitation of the foregoing, upon any Event of Default, Licensor may pursue any one or more of the following remedies: (i) require specific performance, (ii) perform the obligations of Licensee and Licensee shall within fifteen (15) days of demand reimburse Licensor for all reasonable and necessary costs incurred (including, without limitation, reasonable counsel fees and expenses), or (iii) terminate this Agreement. The foregoing remedies shall be in addition to, and not in lieu of, all other remedies available to Licensor herein, in law or in equity, and all such remedies may be exercised concurrently or separately. Any failure by Licensor to exercise any right or remedy as provided in this Agreement shall not be deemed a waiver by Licensor of any claim for damages it may have by reason of an Event of Default. Licensor may exercise remedies individually or jointly.

9. **Amendments.** The provisions of this Agreement shall not be amended, waived or modified except by an instrument, in writing, signed by the parties hereto.

10. **Headings.** All paragraph headings of this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.

11. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which, when executed and delivered, shall be an original, but all of which shall together constitute one and the same instrument.

12. **Waiver.** The waiver by any party of any breach or default by any other party under any of the terms of this Agreement, shall not be deemed to be, nor shall the same constitute, a waiver of any subsequent breach or default on the part of any other party.

13. **Notices.** All notices, demands and other communications which are required to be given to or made by any party to the other in connection with this Agreement shall be in writing, shall be deemed to have been given when posted by certified or registered mail or when receipt by a courier express, telegram, cable, has been acknowledged to the addresses in the first paragraphs of this Agreement or such other addresses as either party from time to time may designate by notice delivered to the other.

14. **Governing Law.** This Agreement shall be construed, governed and enforced in accordance with the internal laws of the Commonwealth of Pennsylvania. Parties agree that any suit, action or other legal proceeding arising out of the Agreement must be brought in the Court of Common Pleas of Allegheny County, Pennsylvania and consent to such exclusive jurisdiction.

15. **Recording.** Licensee shall not record this Agreement or any memorandum thereof.

16. **Miscellaneous.** All provisions herein contained shall bind and inure to the benefit of the respective parties hereto, their heirs, personal representatives, successors and assigns. Nothing contained herein is intended nor shall be deemed to create or confer any rights upon any third person not a party hereto, whether as a third-party beneficiary or otherwise, except as expressly provided herein, nor shall anything herein be construed to create any relationship or partnership, agency, joint venture or the like between Licensor and Licensee. This license is non-assignable and non-transferable except with the consent of Licensor.

17. **Survival.** Paragraphs 6 and 7 of this Agreement shall survive the expiration or termination of this Agreement.

[Signature Page Follows]

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

WITNESS:

LICENSOR:

STADIUM AUTHORITY OF THE CITY OF  
PITTSBURGH

\_\_\_\_\_

By: \_\_\_\_\_  
Mary K. Conturo  
Executive Director

WITNESS/ATTEST:

LICENSEE:

CONTINENTAL/ROCKBRIDGE NORTH  
SHORE HOTEL, L.P.

By: Continental/RockBridge Hotel GP, LLC  
Its: General Partner

By: Continental Hotel Holdings, Ltd.  
Its: Authorized Manager

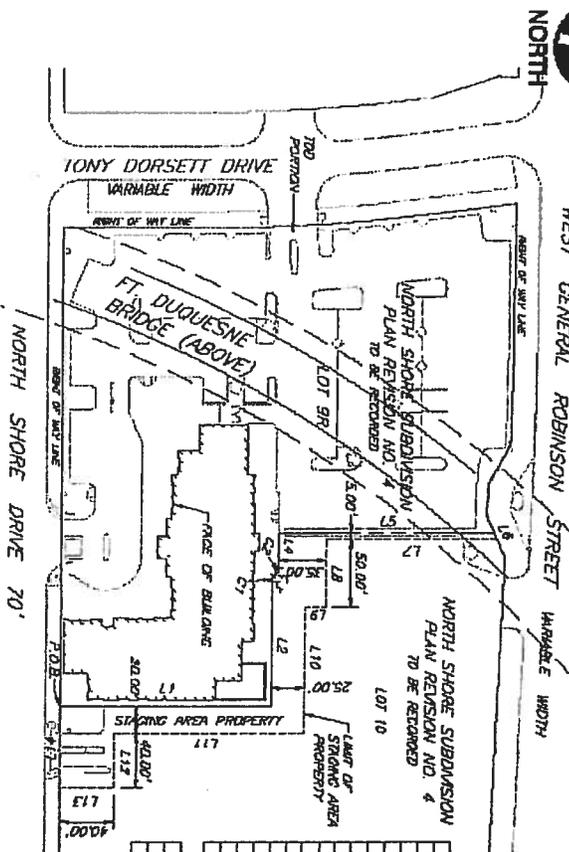
\_\_\_\_\_

By: \_\_\_\_\_  
Barry C. Ford  
Vice President

[Signature Page to Construction License Agreement]

Exhibit A-1

Staging Area Property



NO	DATE	DESCRIPTION
1	11/16/2006	ISSUED LABELS

LINE	BEARING	DISTANCE
L1	N 41°18'00" W	156.81'
L2	S 78°31'57" W	12.80'
L3	N 62°58'00" W	12.80'
L4	S 78°31'57" W	48.43'
L5	N 13°28'09" W	158.35'
L6	N 52°30'45" E	3.83'
L7	S 13°28'09" E	128.57'
L8	N 78°31'51" E	94.00'
L9	S 13°28'09" E	12.80'
L10	N 78°31'51" E	83.67'
L11	S 13°28'09" E	128.87'
L12	N 78°31'51" E	94.00'
L13	S 13°28'09" E	44.00'
L14	S 78°31'51" W	82.00'



**CEFC**  
**Civil & Environmental Consultants, Inc.**  
 228 Baldwin Road • Pittsburgh, PA 15206  
 412-432-2244 • 412-432-2244  
 www.cefc.com

**CONTINENTAL REAL ESTATE COMPANIES**  
**22ND WARD, CITY OF PITTSBURGH**  
 ALLEGHENY COUNTY, PENNSYLVANIA  
**CONSTRUCTION EMBLEMENT PLAN**  
**HYATT PLACE HOTEL**

---

DESIGNED BY: **CEFC** CHECKED BY: **EDS** APPROVED BY: **JRB** DRAWN: **A-1**  
 DATE: **11/16/2006** DRAWN SCALE: **1"=60'** PROJECT NO: **07-052**

Exhibit B-1

Staging Area #1, #2 and #3

[Attached]



**EXHIBIT L**

Encroachment and Utility Easement Agreement

[Attached]

## EASEMENT AGREEMENT

MADE THIS 30th day of December, 2008, by and among the STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic under the laws of the Commonwealth of Pennsylvania with an address at Regional Enterprise Tower, Suite 2750, 425 Sixth Avenue, Pittsburgh Pennsylvania 15219, its successors and assigns (hereinafter referred to as "Grantor"), and CONTINENTAL/ROCKBRIDGE NORTH SHORE HOTEL, L.P., an Ohio limited partnership, with an address at 700 East Waterfront Drive, Suite 105, Munhall, Pennsylvania 15120, its successors and assigns (hereinafter referred to as "Grantee").

1. FACTS AND CIRCUMSTANCES. This Easement Agreement ("Easement Agreement") is made with reference to the following facts and circumstances:

A. Stadium Authority is the owner of certain premises located in the City of Pittsburgh, County of Allegheny, and Commonwealth of Pennsylvania and being known as Lot Number 10 in the North Shore Subdivision Plan Revision No. 4, recorded in the Allegheny County Department of Real Estate in Plan Book Volume \_\_\_\_\_, page \_\_\_\_\_ (hereinafter referred to as "Grantor's Property").

B. Grantee is the owner of certain premises located adjacent to Grantor's Property in the City of Pittsburgh, County of Allegheny and Commonwealth of Pennsylvania, being Lot Number 9R in the North Shore Subdivision Plan Revision No. 4, recorded in the Allegheny County Department of Real Estate in Plan Book Volume \_\_\_\_\_, page \_\_\_\_\_ (hereinafter referred to as "Lot 9R").

C. Grantee intends to erect a building on Lot 9R (the "Building") and portions of the foundations of the Building will encroach on a portion of Grantor's Property ("Encroachments").

D. Grantee also requires utility easements to facilitate the installation, operation, and maintenance of certain utilities for the Building that will encroach on portions of Grantor's Property ("Utilities").

E. Grantor is willing to grant easements to Grantee for the Encroachments and Utilities and agrees to be bound by the terms, conditions and restrictions hereinafter contained.

G. Grantee is willing to accept the easements granted by Grantor for the Encroachments and Utilities and agrees to be bound by the terms, conditions and restrictions hereinafter contained.

2. GRANT OF EASEMENTS.

A. Encroachments Easement: Grantor does hereby declare, establish, grant and create for the benefit of Lot 9R and the persons described in Section 4 hereof, exclusive easements ("Encroachment Easements") over, under and across Grantor's Property for the purpose of constructing, operating, maintaining, repairing, and replacing the underground foundations for the Building on that portion of Grantor's Property, as

depicted on the Encroachment and Overhang Exhibit Plan attached hereto as Exhibit "A" and incorporated herein ("Encroachment Easement Plan") and described on the attached Exhibit "B" and incorporated herein by reference ("Encroachment Easement Area").

B. Utility Easements: Grantor does hereby declare, establish, grant and create for the benefit of Lot 9R, and the persons described in Section 4 hereof, non-exclusive easements ("Utility Easements") for the purpose of laying, constructing, operating, maintaining, repairing and replacing utility lines for the Building under Grantor's Property ("Utility Easements Areas"), all as more specifically depicted and identified on the Utility Easement Plan attached hereto as Exhibit "C" and described on the attached Exhibit "D" and incorporated herein by reference ("Utility Easements Plan").

Upon written request by Grantee, Grantor shall, from time to time, without additional consideration, promptly execute and acknowledge and deliver to Grantee utility easement grants to public utility companies or authorities providing service to the Building in the same locations as the Utility Easements using the easement forms provided by the public utility company or authority for each easement, provided that such easement forms are (i) normally and customarily used by the particular public utility company or authority, and (ii) are on commercially reasonable terms. Grantee shall indemnify and hold Grantor harmless for any risks assumed or obligations undertaken pursuant to any easement grants to a public utility company or authority.

All laying, installing, operating, maintenance, replacement and/or removal of utility lines by or on behalf of Grantee pursuant to this Easement Agreement shall be conducted at Grantee's sole cost and expense. Grantee, at its sole cost and expense, shall be responsible for obtaining any permit, license, approval, authorization or consent from any governmental agency that may be required in order to effect the laying, installing, maintenance, replacement and/or removal of utility lines.

C. Grantor's Use of Building Easements. It is understood and agreed in connection herewith that the Grantor, its successors and assigns, may use and enjoy the portion of the Grantor's Property that is subject to the Encroachment Easement and Utility Easements (hereinafter collectively referred to as "Building Easements") except for the purposes hereinabove granted to Grantee, in such manner and for such purposes as Grantor may deem proper and will not interfere with the rights herein granted.

3. ALTERATIONS AND MAINTENANCE. SUBJECT TO, AND EXCEPT AS OTHERWISE SET FORTH IN, THE SPECIAL WARRANTY DEED FROM GRANTOR TO GRANTEE FOR LOT 9R, DATED DECEMBER 30, 2008 AND THE VARIOUS MATTERS, COVENANTS AND AGREEMENTS SET FORTH AND/OR REFERENCED THEREIN, GRANTEE HAS THE UNFETTERED RIGHT, AS BETWEEN GRANTOR AND GRANTEE, TO MAKE ANY ALTERATIONS AND MODIFICATIONS TO THE BUILDING.
4. COVENANTS RUNNING WITH THE LAND. The obligations, rights and easements which are declared herein are covenants running with the land and shall inure to the benefit of, and be binding upon Grantor and Grantee, their respective successors, assigns,

and all mortgagees of Grantee and the successors and assigns of any such mortgagee, including but not limited to any purchasers upon foreclosure or any transferee by way of deed in lieu of foreclosure, and the successors and assigns of any such purchaser or transferee. Grantee shall have the right to permit operators and licensees of the Building to have the benefits of the easements granted by this Easement Agreement during the term of the operators or licensees licenses. Notwithstanding the foregoing, if a Revesting Event (as defined in that certain Special Warranty Deed from Grantor to Grantee, dated of even date herewith, with respect to Lot 9R) occurs, then this Agreement shall automatically be of no further force or effect. If requested by the Grantor, the Grantor and Grantee shall enter into a termination agreement (in recordable form) evidencing such termination and Grantee, at Grantee's expense, shall record the same in the Allegheny Department of Real Estate; provided that the failure of the parties to enter into such termination agreement shall not affect the automatic termination of this Agreement if a Revesting Event occurs.

5. DURATION OF EASEMENTS. The rights and easements declared herein shall be for so long as the Building is in existence on Lot 9R, including the reconstruction after a casualty so long as such reconstruction does not further encroach upon Grantor's Property.

6. OBLIGATIONS OF GRANTEE. In consideration of the rights and easements herein granted by Grantor, Grantee agrees:

A. To maintain at Grantee's sole cost and expense, public liability insurance against claims for bodily injury or death and property damage insurance with liability limits of not less than Two Million Dollars (\$2,000,000.00) per occurrence with an aggregate coverage of Two Million Dollars (\$2,000,000.00) and property damage limits of not less than One Million Dollars (\$1,000,000.00) with insurance companies having an A.M. Best Company financial rating of "A" or better and which are fully licensed in the Commonwealth of Pennsylvania. The policies shall contain a waiver of subrogation clause in favor of Grantor and Indemnified Parties (as hereafter defined). In addition, the policies shall name Grantor, the City of Pittsburgh, the Sports & Exhibition Authority of the City of Pittsburgh and Allegheny County (hereinafter referred to as "SEA"), any mortgagee of Grantor's Property, and their respective agents, and any other parties designated by Grantor as additional insureds. Grantee shall at all times provide proof of insurance to Grantor, such as certificates to be delivered to Grantor prior to Grantee or any employee, contractor or agent entering onto Grantor's Property. All policies shall contain a clause that they may not be cancelled, amended or permitted to expire without at least thirty (30) days prior written notice to Grantor. Not more frequently than every five (5) years, Grantee shall increase the insurance coverage amounts to such commercially reasonable amounts as determined by Grantor's insurance underwriter.

B. To enter upon and use the Building Easements at its sole cost and expense and at its sole risk. Grantee agrees to and shall indemnify, defend and hold harmless Grantor, the City of Pittsburgh, SEA, and Grantor's successors, assigns, employees, agents, mortgagees, invitees and/or any other person present on Grantor's Property with the Grantor's knowledge and/or permission ("Indemnified Parties") from any claim,

demands, liabilities, damages, costs and expenses, including reasonable attorneys' fees and costs, asserted against or suffered by the Indemnified Party, including but not limited to personal injury or property damage and mechanic's liens, arising out of or related in any way to the Building and the Building Easements, or the use of any of the foregoing, or any other provisions of this Easement Agreement, except to the extent caused by the gross negligence or willful misconduct of the Indemnified Party. The provisions of this section shall survive termination of this Easement Agreement.

C. To take all actions and implement all protections reasonably necessary to ensure that its use of the Building Easements and Grantee's performance of any of its rights or obligations hereunder, will pose no threat to the safety or health of persons, property or the environment. Grantee covenants and represents that all use, construction, repair, operation and maintenance of the Building and Building Easements, as applicable, shall be in strict compliance with all applicable federal, state and local laws, ordinances, statutes, codes, rules, regulations, and requirements pertaining thereto. Grantee shall be responsible, at its sole cost and expense, for obtaining any permit, license, approval, authorization or consent from any governmental agency that may be required in order to effect the construction and installation of the Encroachments and the Utilities and conduct the other related activities.

D. To promptly restore at Grantee's expense, to Grantor's reasonable satisfaction, any damage or disturbance to the subsurface or surface of Grantor's Property or any improvements thereon arising or resulting from any exercise of any rights granted hereunder.

E. That so long as the Utility Easement Area is used by Grantor, its successors or assigns, as a parking lot, in order to minimize interference with such use of the Property: (i) Grantee shall provide at least twenty four (24) hours notice to Grantor and the operator of such parking lot prior to entering upon the Utility Easement Area for the purpose of exercising any rights granted hereunder which may interfere with using the Utility Easement Area as a parking lot; and (ii) to the extent the exercise of any rights granted to Grantee hereunder prevent any portion of the Utility Easement Area which had previously been used as a parking space from being so used, upon written demand by Grantor, Grantee shall reimburse Grantor or the operator of the parking lot, as directed in such demand, the daily parking rate (such rate to be the lowest published daily rate charged to the public) for each day any such parking space was rendered unusable. Notwithstanding the foregoing, in connection with that certain Construction License Agreement between the Grantor and Grantee of even date herewith, no daily parking rate will be charged during the period that Grantee is permitted to use the "Staging Area #2" (as defined in the Construction License Agreement) per the terms of Section 3 of the Construction License Agreement.

F. Grantor and Grantee shall cooperate in good faith to determine a proper design for the installation of the utility lines placed within the Utility Easement Area so as to accommodate future surface improvements by Grantor over the Utility Easement Area (such as asphalt paving, brick or concrete walkways and the like).

7. GRANTEE'S DEFAULT AND GRANTOR'S REMEDIES.

A. Grantee shall in no event be in breach or default of this Easement Agreement unless Grantee fails to cure the breach or default within thirty (30) days after written notice specifying such breach or default shall have been given to Grantee by Grantor; provided, however, that if due to the nature of the breach or default it cannot be cured within said thirty (30) day period, Grantee shall not be in breach or default as long as Grantee has commenced to cure the breach or default within said thirty (30) day period and is diligently pursuing the cure of said breach or default.

B. In the event that Grantee, its successors or assigns, shall be in breach or default of any of the provisions of this Easement Agreement, then Grantor shall have the following rights and remedies all of which are cumulative and not alternative and not to the exclusion of any other or additional rights and remedies in law or equity available to Grantor (but subject to the last capitalized paragraph of this Section 7):

1. to remedy or attempt to remedy any breach or default of Grantee, and in so doing to make any payments due or alleged to be due by Grantee, to third parties; provided, however, that prior to any such remedy or attempt to remedy, Grantor shall first provide written notice to Grantee's mortgagee and allow Grantee's mortgagee a thirty (30) day period from the date such notice is mailed or delivered to cure such default, except in the case of an emergency (in which case Grantor is not required to provide Grantee's mortgagee with notice or an opportunity to cure). Grantee shall reimburse Grantor on demand for any and all reasonable out-of-pocket costs and expenses incurred by the Grantor in curing or attempting to cure any breach or default of Grantee or in making any repairs or performing any work, plus a sum equal to ten percent (10%) thereof for overhead;

2. with respect to payments due and owing by Grantee under this Easement Agreement, to charge interest thereon at an annual rate equal to the lesser of three percent (3%) above the prime commercial loan rate charged to borrowers having the highest credit rating from time to time by the Grantor's principal bank from the date upon which the same was due until actual payment thereof and the maximum amount allowed under the laws of the Commonwealth of Pennsylvania;

3. Grantor shall have the right of injunction and, except as hereinafter set forth, the right to invoke any remedy allowed at law or in equity and mentioned in this Easement Agreement and, subject to the last capitalized paragraph of this Section 7, the use of any particular remedy shall not preclude Grantor from any other remedy at law or in equity; and

4. Grantee shall pay to the Grantor all reasonable out-of-pocket costs incurred by the Grantor, including reasonable attorneys' fees, with respect to any lawsuit or action instituted or taken by the Grantor to enforce the provisions of this Easement Agreement.

GRANTOR ACKNOWLEDGES THAT IN THE EVENT OF A BREACH OR DEFAULT BY GRANTEE OF ANY OF THE TERMS, COVENANTS AND

CONDITIONS OF THIS EASEMENT AGREEMENT, GRANTOR SHALL NOT HAVE THE RIGHT NOR POWER TO TERMINATE THIS EASEMENT AGREEMENT OR ANY OF THE SPECIFIC EASEMENTS GRANTED HEREIN.

8. AMENDMENT OF EASEMENTS.

A. General - The rights and easements which are declared herein may be abrogated, modified, rescinded or amended in whole or in part by the mutual consent of Grantor and Grantee, or, if applicable, their respective successors and assigns or by the persons then bound by this Easement Agreement, provided that the consent of all holders of mortgage liens on the affected portion(s) of Grantor's Property and Lot 9R shall be required, and further provided that such abrogation, modification, rescission and/or amendment is in writing and executed and acknowledged by the required party or parties, and duly recorded in the Allegheny County Department of Real Estate. This Easement Agreement shall not otherwise be abrogated, modified, rescinded or amended, in whole or in part.

B. Amendment After Occupancy - Within forty-five (45) days after a permanent Certificate of Occupancy is issued for the Building, Grantor and Grantee shall promptly execute an Amendment to this Easement Agreement at Grantee's expense, to restrict the Building Easements to the areas of Grantor's Property on which (i) portions of the underground foundations of the Building actually encroach; and (ii) the utility lines have been installed (including an area on either side of the installed utility lines of the width customarily and normally required by a public utility company or authority for accessing and servicing the utility lines, and Grantee shall pay all recording costs associated with the recording of such amendment.

9. AS-BUILT PLANS. Within forty-five (45) days after a permanent Certificate of Occupancy for the Building is issued, Grantee, at Grantee's expense, will provide Grantor with an accurate and complete as-built survey identifying the precise location of (i) the underground foundations of the Building; and (ii) the location of the utility lines (in electronic and hard copy format).

10. ESTOPPEL CERTIFICATES Within twenty (20) days after request of Grantee by Grantor, or of Grantor by Grantee, Grantor or Grantee (as applicable) shall deliver to the other party a written statement, in recordable form, certifying that this Easement Agreement is unmodified and in full force and effect (or if there have been modifications) that the same is in full force and effect as modified and stating the modifications and stating whether Grantor or Grantee are in default of any of the obligations, terms or conditions of this Easement Agreement. It is intended that any such statement delivered pursuant to this Easement Agreement may be relied upon by Grantee or Grantor, and any prospective purchaser or mortgagee of the Building, and any prospective purchaser or mortgagee of the fee interest underlying the Building.

11. CONSIDERATION. Grantee has paid this date to Grantor and Grantor has also paid to Grantee the sum of Ten (\$10.00) Dollars as consideration for the easements granted hereby the receipt and sufficiency thereof is accepted and acknowledged by Grantor and Grantee.

12. WAIVERS. Failure of Grantor or Grantee to notify the other party of each omission on the part of Grantor or Grantee, no matter how long the same may continue, shall not be deemed to be a waiver by Grantor or Grantee of any of their rights hereunder. No waiver by Grantor or Grantee at any time, express or implied, of any breach or default by Grantor or Grantee of any provision of this Easement Agreement shall be deemed a waiver or a breach of any other provision.
13. NOTICES. Any communication required or permitted to be given by any provision of this Easement Agreement shall be deemed to have been sufficiently given or served for all purposes if sent by registered or certified mail (return receipt requested, postage and charges prepaid, or by reputable overnight delivery service requiring a signature upon receipt), addressed as follows:

If to Grantor:  
Regional Enterprise Tower  
Suite 2750  
425 Sixth Avenue  
Pittsburgh Pennsylvania 15219  
Attn: Mary K. Conturo, Executive Director

If to Grantee:  
700 East Waterfront Drive, Suite 105  
Munhall, PA 15120  
Attn: Michael Hudec

or to such other address as the party to receive the communication may designate in writing to the other party.

14. TRANSFER TAX. Grantee shall pay promptly and without delinquency any and all real estate transfer taxes arising from the conveyance of the easements described herein or the execution and/or recording of this Easement Agreement.
15. FORCE MAJEURE. Except as otherwise provided herein, in the event either party to this Easement Agreement shall be delayed or hindered in or prevented from the performance of any act required herein by reason of strike, lock-out, labor troubles, inability to procure materials, power failure, government controls, preemptions, restrictions or regulations, riot, insurrection, terrorist act, war, fuel shortage, lightning, earthquake, fire, flood or inclement weather or other reason beyond the reasonable control of the party delayed in performing work or doing acts required under the terms of this Easement Agreement (all such reasons or causes referred to in this Easement Agreement as "Force Majeure"), then performance of such acts shall be excused for the period of delay and the period of the performance of any act shall be extended for a period equivalent to the period of such delay.
16. APPLICABLE LAW. This Easement Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard to its rules regarding conflicts of laws.

IN WITNESS WHEREOF, the parties have executed this Easement Agreement as of the day and year first above written.

WITNESS:

GRANTOR:

STADIUM AUTHORITY OF THE  
CITY OF PITTSBURGH

By: \_\_\_\_\_

Mary K. Conturo  
Executive Director

GRANTEE:

CONTINENTAL/ROCKBRIDGE NORTH  
SHORE HOTEL, L.P.

By Continental/RockBridge Hotel GP,  
LLC, an Ohio limited liability  
company

Its: General Partner

By: Continental Hotel Holdings, Ltd., an  
Ohio limited liability company

Its: Authorized Manager

By: \_\_\_\_\_

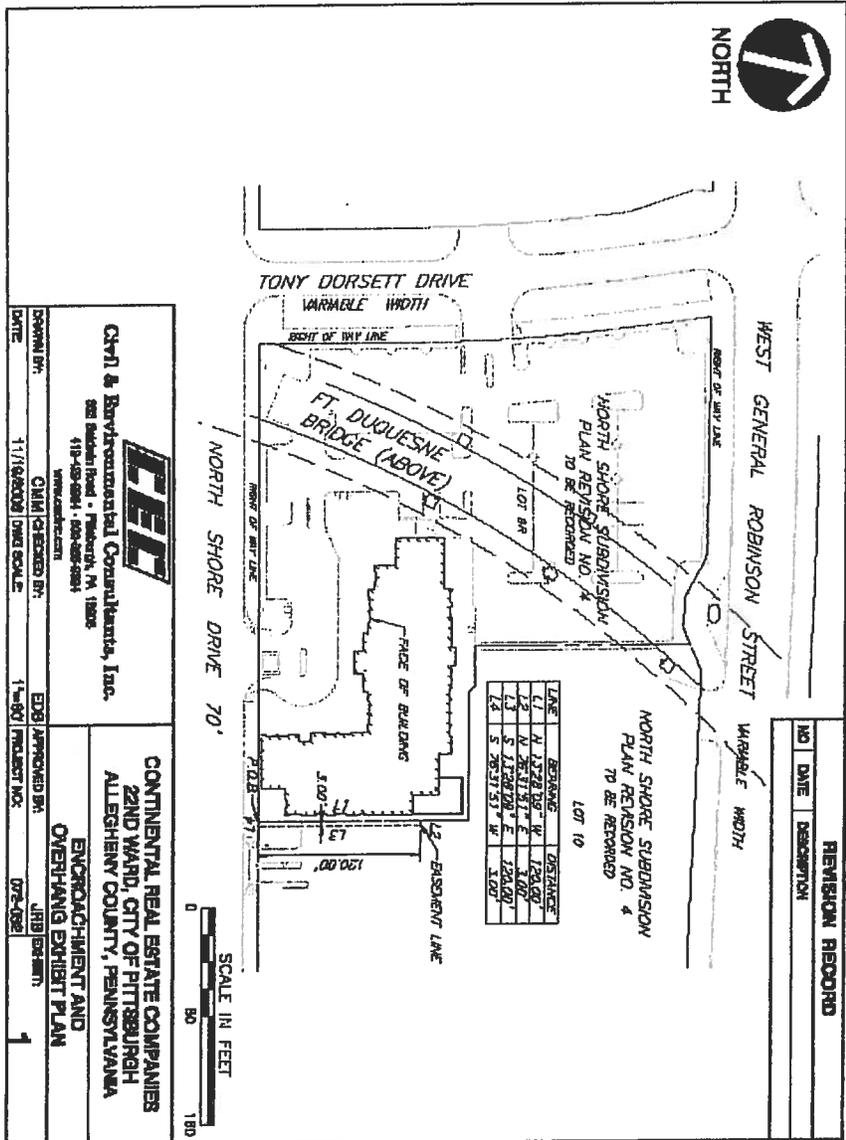
Barry C. Ford  
Vice President





EXHIBIT "A"

ENCROACHMENT AND OVERHANG EXHIBIT PLAN



S:\projects\2021\021-002-INTY\DWG\021-002-000\ENCROACHMENT-OVERHANG EXHIBIT\ENCROACHMENT-021-002-000.dwg - OCT 18, 2020 - 10:49:12

**CEC**  
 Civil & Environmental Consultants, Inc.  
 602 Saddle Road - Pittsburgh, PA 15206  
 412-481-8841, 481-481-8842  
 WWW.CEC-PA.COM

DESIGNED BY: CHM  
 CHECKED BY: EDB  
 DATE: 11/16/2020  
 DRAWING SCALE: 1"=50'  
 APPROVED BY: JRB  
 PROJECT NO.: 021-002  
 SHEET NO.: 1

CONTINENTAL REAL ESTATE COMPANIES  
 22ND WARD, CITY OF PITTSBURGH  
 ALLEGHENY COUNTY, PENNSYLVANIA  
 ENCROACHMENT AND  
 OVERHANG EXHIBIT PLAN

EXHIBIT "B"

ENCROACHMENT EASEMENT AREA LEGAL DESCRIPTION

All that certain Encroachment and Overhang Easement situate in the 22nd Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, more particularly bounded and described as follows:

Beginning at a point on the northerly right of way line of North Shore Drive, 70' wide, on the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, said point being the southwest corner of an Encroachment and Overhang Easement; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, North 13°28'09" West, 120.00' to a point; thence through Lot 10 of the North Shore Subdivision Plan Revision No. 4 and along the Encroachment and Overhang Easement, the following two (2) courses and distances, viz: North 76°31'51" East, 3.00' to a point; thence South 13°28'09" East, 120.00' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 3.00' to the place of beginning.

Contains 360.00 Sq. Ft. or 0.008 Acres.



EXHIBIT "D"

UTILITY EASEMENTS AREAS LEGAL DESCRIPTION

All that certain 15' Utility Easement situate in the 22nd Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, more particularly bounded and described as follows:

Beginning at a point on the northerly right of way line of North Shore Drive, 70' wide, on the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, to be recorded, being the southwest corner of a 15' Utility Easement; thence along the dividing line of Lot 9R and Lot 10 of the North Shore Subdivision Plan Revision No. 4, North 13°28'09" West, 154.81' to a point; thence through Lot 10 of the North Shore Subdivision Plan Revision No. 4 and along the 15' Utility Easement, the following two (2) courses and distances, viz: North 76°31'51" East, 15.00' to a point; thence South 13°28'09" East, 154.81' to a point on the northerly right of way line of North Shore Drive, 70' wide; thence along the northerly right of way line of North Shore Drive, 70' wide, South 76°31'51" West, 15.00' to the place of beginning.

Contains 2,322.19 Sq. Ft. or 0.053 Acres