

COHEN, SALK & HUARD, P.C.
ATTORNEYS AT LAW

BENNETT L. COHEN
BRUCE ALAN SALK
BRUCE K. HUARD
CHRISTYL L. MARSH
BRUCE J. WALDMAN
RICHARD M. HOFFMAN
MIRA AREZINA

630 DUNDEE ROAD, SUITE 120
NORTHBROOK, ILLINOIS 60062

TEL 847.480.7800
FAX 847.480.7882
WRITER'S E-MAIL CMARSH@CSHLEGAL.COM
WRITER'S DIRECT DIAL 847.480.1677

February 17, 2017

**VIA EMAIL TO MOTTAVIANI@ATITLE.BIZ
AND VIA FEDERAL EXPRESS**

American Title Company of Washtenaw
825 Victors Way, Suite 100
Ann Arbor, MI 48108
Attn: Mike Ottaviani

Re: Commitment No. 109008 – 3600 Plymouth Road, Ann Arbor, MI

Dear Mr. Ottaviani:

We represent Ann Arbor Hotel, LLC (“Owner”). The Owner is selling the portion of the subject property which is legally described in the subject title commitment (the “Parcel”) to Flagstar Bank, FSB (“Buyer”). In connection with the pending sale of the Parcel to the Buyer, the Owner has executed various easement agreements in favor of the City of Ann Arbor (“City”), as more particularly described below.

Acceptance by you of these Escrow Instructions (the “Escrow Instructions”) shall constitute a contractual obligation by you with the Owner for complete compliance with these Escrow Instructions.

Enclosed you will find the following documents relative to the pending sale of the Parcel to the Buyer (collectively, the “Agreements”):

1. One original Grant of Easement (Right of Way Dedication) dated February 7, 2017, executed by the Owner and running in favor of the City.
2. One original Grant of Easement (Sanitary Sewer) dated February 7, 2017, executed by the Owner and running in favor of the City.
3. One original Grant of Easement (Water Main) dated February 7, 2017, executed by the Owner and running in favor of the City.

4. One copy of the Consent and Joinder dated February 6, 2017, executed by the Owner's lender, Stanley Bank of America Merrill Lynch Trust 2015-C24, Commercial Mortgage Pass-Through Certificates, Series 2015-C24.

The Owner is depositing the Agreements with you, in escrow, pending the closing on the sale of the Parcel to the Buyer. On the date the sale of the Parcel from Owner to Buyer occurs, you shall then immediately cause to be recorded with the Washtenaw County, Michigan Recorder's Office the originals of the Agreements listed in paragraphs 1 through 3 above (which Agreements may be recorded in any order), immediately prior to the recording of the deed conveying title to the Parcel from Owner to Buyer. Closing on the sale of the Parcel from Owner to Buyer shall not occur until you have received written direction from both Owner and Buyer that they have approved disbursement of documents and funds from the purchase and sale escrow to be established for the closing on the sale of the Parcel to Buyer.

Upon acceptance of these Escrow Instructions, you shall send an accepted copy of these Escrow Instructions (and the Agreements, if requested) via email to the undersigned, with copies to the following parties:

1. Christopher Frost, Assistant City Attorney (CFrost@a2gov.org).
2. Michelle Yanga, Paralegal, City Attorney's Office (MYanga@a2gov.org).
3. Deanna Dietz, Paralegal, Flagstar Bank, FSB (Deanna.Dietz@flagstar.com).

It is understood that all fees in connection with this escrow, if any, will be split equally between Owner and Buyer.

After closing on the sale of the Parcel by Owner to Buyer, you shall deliver the original recorded Agreements to City's counsel, Christopher Frost, with copies to the undersigned and Deanna Dietz.

In the event that for any reason the sale of the Parcel by Owner to Buyer does not occur on or before June 30, 2017, then upon the written demand of the undersigned, with copies of notices sent to City's counsel and Buyer's paralegal, you are directed to immediately return the original Agreements to the undersigned. In the absence of such written demand, you are directed to continue to comply with these Escrow Instructions without reference to the date referred to above.

If any terms or provision of these Escrow Instructions shall be determined to be illegal or unenforceable, all other terms and provisions hereof shall never the less remain effective and shall be enforced to the fullest extent permitted by applicable law, and in lieu such illegal, or enforceable provisions there shall be added automatically as part of these Instructions a provision as similar in terms to such invalid, illegal, or unenforceable provision as may be possible and be valid, legal, and enforceable.

All notices or demands required or permitted under these Escrow Instructions shall be in writing and addressed to the parties at the street and email addresses set forth below.

These Escrow Instructions shall not be modified or amended unless in writing executed by the parties hereto. These Escrow Instructions are governed by and are to be construed under the laws of the state of Illinois. These Escrow Instructions, and any amendments or supplemental

instructions hereto, may be executed in counterparts, each of which shall be deemed an original and all such counterparts together shall constitute one and the same instrument.

If the foregoing instructions are acceptable to you, and if you agree to comply in full therewith, kindly evidence such acceptance and agreement by executing these Escrow Instructions, emailing a signed copy immediately after you have accepted same to the undersigned at cmarsh@cshlegal.com, with copies to the City and Buyer parties listed above.

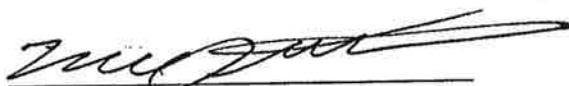
Very truly yours,

COHEN, SALK & HUVARD, P.C.

By: 
Christyl Marsh, attorney for Owner

Cohen, Salk & Huvard, P.C.
630 Dundee Road, Suite 120
Northbrook, IL 60062
Attn: Christyl Marsh
E: cmarsh@cshlegal.com

AGREED AND ACCEPTED TO:
AMERICAN TITLE COMPANY OF WASHTENAW

By: 
Michael Ottaviani, for Escrowee

American Title Company of Washtenaw
825 Victors Way, Suite 100
Ann Arbor, MI 48108
Attn: Mike Ottaviani
E: mottaviani@atitle.biz