

WHEN RECORDED RETURN TO:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attention: Andrew Small

LOAN ASSIGNMENT AND ASSUMPTION AGREEMENT

JQH - SAN MARCOS DEVELOPMENT, LLC,
a Missouri limited liability company,
Original Grantor,

having an office at
300 John W. Hammons Parkway, Suite 900
Springfield, Missouri 65806

JDHQ HOTELS, LLC
a Delaware limited liability company
Assuming Grantor,

having an office at
c/o Atrium Holding Company
2398 E. Camelback Road, Suite 1000
Phoenix, Arizona 85016

and

THE CITY OF SAN MARCOS, TEXAS,
a Texas municipal corporation,
Mortgagee,

having an office
630 E. Hopkins
San Marcos, Texas 78666

LOAN ASSIGNMENT AND ASSUMPTION AGREEMENT

This Loan Assignment and Assumption Agreement (“**Agreement**”), is entered into as of the ____ day of _____, 2018 (the “**Effective Date**”), by and among JQH - SAN MARCOS DEVELOPMENT, LLC, an Missouri limited liability company (“**Original Grantor**”), JDHQ HOTELS, LLC, a Delaware limited liability company (“**Assuming Grantor**”), and THE CITY OF SAN MARCOS, TEXAS, a Texas municipal corporation (“**Mortgagee**”).

RECITALS:

A. Pursuant to (i) that certain Deed of Trust Note dated as of July 15, 2005 (the “**Note**”) and (ii) that certain Chapter 380 Economic Development Grant and Loan Agreement dated as of July 15, 2005, (as amended from time to time, the “**Original Loan Agreement**”) by and between Mortgagee and John Q. Hammons, as Trustee of the Revocable Trust of John Q. Hammons, Dated December 28, 1989, as amended and restated (“**JQH**”), Mortgagee made a loan (the “**Loan**”) in the original principal amount of \$1,500,000 to JQH.

B. The Original Loan Agreement was subsequently amended by (i) that certain First Modification to Chapter 380 Economic Development Grant and Loan Agreement dated as of October 14, 2005 by and between JQH and Mortgagee, (ii) that certain Second Modification to Chapter 380 Economic Development Grant and Loan Agreement dated December 27, 2005 by and between JQH and Mortgagee, (iii) that certain Third Modification to Chapter 380 Economic Development Grant and Loan Agreement dated March 10, 2006 by and between JQH and Mortgagee, (iv) that certain Fourth Modification to Chapter 380 Economic Development Grant and Loan Agreement dated as of September __, 2007, by and between Mortgagee, JQH and Original Grantor (the “**Fourth Modification**”), and (v) that certain Modification Agreement dated as of September __, 2007 by and between Mortgagee, JQH and Original Grantor (the Original Loan Agreement, as so amended, the “**Loan Agreement**”).

C. Pursuant to the Fourth Modification, Original Grantor was added as a “Maker” under the Note, and Original Grantor assumed the rights, duties and obligations of JQH under the Note and Loan Agreement.

D. The Loan is secured by the Land and the other Mortgaged Property, each as more particularly described in that certain Deed of Trust (And Security Agreement, Assignment of Rents and Financing Statement) dated as of January 17, 2007 executed by Original Grantor and recorded in the records of the Clerk’s Office of Hays County, Texas on February 15, 2007 in Volume 3109 Page 365, as Document No. 70004541 (the “**Deed of Trust**”).

E. Assuming Grantor has agreed to acquire the Mortgaged Property and other assets of Original Grantor, and to assume all liabilities of Original Grantor under the Note, the Loan Agreement, and the Deed of Trust (collectively, the “**Assumed Loan Documents**”).

F. Original Grantor and Assuming Grantor desire to set forth with particularity the assignment and assumption of the Loan.

G. Mortgagee has agreed to consent to the conveyance of the Mortgaged Property by Original Grantor to Assuming Grantor subject to the Assumed Loan Documents (the “**Conveyance**”), as set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing Recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Incorporation of Recitals. The foregoing Recitals are incorporated herein as if fully set forth in this paragraph.

2. Definitions. Terms defined in the applicable Assumed Loan Documents shall have the same meaning when used herein, unless defined otherwise in this Agreement.

3. Assignment and Assumption. With regard to the Conveyance from Original Grantor to Assuming Grantor:

(a) Original Grantor, by this Agreement, assigns, sets over and transfers unto Assuming Grantor all of its rights, duties, obligations and liabilities accruing or arising under the Assumed Loan Documents, or any of them.

(b) Assuming Grantor, by this Agreement, for itself and its successors and assigns, accepts the assignment from Original Grantor of all rights, duties, obligations and liabilities accruing and arising under the Assumed Loan Documents, or any of them, and assume and agree to perform all of the duties, obligations and liabilities to be performed and paid by Original Grantor pursuant to the Assumed Loan Documents, from and after the date hereof, and join in all assignments, indemnities, grants and conveyances of real and personal property, and grants of security interests as set forth in each and all of the Assumed Loan Documents.

(c) Mortgagee, by this Agreement, consents to the Conveyance and to the assignment and assumption of Original Grantor's duties and obligations under the Assumed Loan Documents. Mortgagee acknowledges that any conditions set forth in the Assumed Loan Documents for obtaining Mortgagee's consent to any transfer or conveyance of the Mortgaged Property and the assignment and assumption of the Assumed Loan Documents have been satisfied.

(d) Mortgagee, by this Agreement, certifies that (i) there are no documents or agreements evidencing the Loan other than the Assumed Loan Documents, (ii) the Assumed Loan Documents have not been modified or amended except as set forth in the Recitals to this Agreement, (iii) the Assumed Loan Documents are in full force and effect, (iv) there is no default under the Assumed Loan Documents and no condition exists which, with the giving of notice or the lapse of time or both, will constitute an actionable default under the Assumed Loan Documents, and (v) Original Grantor and Assuming Grantor are in currently compliance with the "Forgiveness Conditions" (as defined in the Loan Agreement), and such Forgiveness Conditions have been complied with at all times from and after the making of the Loan.

4. General Modifications to Assumed Loan Documents. With regard to the Conveyance from Original Grantor to Assuming Grantor:

(a) Any reference in any of the Assumed Loan Documents to "Borrower" or "Grantor" or the like shall hereafter refer to the Assuming Grantor as the Borrower or Grantor from and after the date hereof, and any obligation of Borrower under any of the Assumed Loan Documents shall apply to the Assuming Grantor.

(b) Any notice required or permitted to be given under the Assumed Loan Documents to Assuming Grantor, as assignee of Original Grantor shall be addressed to the following addresses:

If to Borrower/Grantor:

JDHQ HOTELS, LLC
c/o Atrium Holding Company
2398 E. Camelback Road, Suite 1000
Phoenix, Arizona 85016
Attn: President

With a copy to

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn: Andrew Small

5. Fixture Filing Provisions. For the avoidance of doubt, the Deed of Trust shall continue to be effective as a financing statement filed as a fixture filing under Section 9.502 of the Texas Business and Commercial Code. Accordingly, information concerning the security interest herein granted may be obtained at the addresses set forth below:

(a) Name and address of Debtor (Grantor) and record owner of the Mortgaged Property:

JDHQ HOTELS, LLC
c/o Atrium Holding Company
2398 E. Camelback Road, Suite 1000
Phoenix, Arizona 85016

(b) Name and address of Secured Party (Mortgagee):

THE CITY OF SAN MARCOS
630 East Hopkins
San Marcos, Texas 78666

(c) Debtor is organized under the laws of the State of Delaware.

(d) Information concerning the security interest evidenced by this Deed of Trust may be obtained from the Secured Party at its above address.

(e) This document covers goods which are to become fixtures.

6. Representations and Warranties. Assuming Grantor hereby represents and warrants to Mortgagee as follows:

(i) Assuming Grantor is a limited liability company duly organized and validly existing under the laws of the State of Delaware and has full power and authority to own and operate the Mortgaged Property and to enter into this Agreement;

(ii) This Agreement, and, except as may be modified by this Agreement, the Assumed Loan Documents constitute the legal, valid and binding obligations of Assuming Grantor, enforceable in accordance with their respective terms; and

(iii) Contemporaneously with the execution of this Agreement, Assuming Grantor has acquired from Original Grantor all of Original Grantor's right, title and interest in the Mortgaged Property; and

7. Release of Original Grantor and JQH. Original Grantor and JQH shall be and are hereby released from the obligations under the Assumed Loan Documents for liability arising out of events or circumstances first occurring after the date of this Agreement.

8. No Other Change. Except as herein expressly amended, each and every term, condition, warranty and provision of the Assumed Loan Documents shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. Nothing herein shall be construed to release, discharge, alter or affect the priority of the lien or title created by the Assumed Loan Documents, it being the expressly declared intention of the parties hereto that no novation of the Assumed Loan Documents be created hereby. A default under this Agreement will constitute a default under the Assumed Loan Documents.

9. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, successors, legal representatives and assigns.

10. Governing Law. This Agreement shall be construed and enforced according to, and governed by, the laws of the State of Texas without reference to conflicts of laws provisions which, but for this provision, would require the application of the law of any other jurisdiction.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties have executed this Agreement on the date of the acknowledgment set forth below, to be effective as of the Effective Date.

ORIGINAL GRANTOR:

JQH - SAN MARCOS DEVELOPMENT, LLC,

a Missouri limited liability company

By: **REVOCABLE TRUST OF JOHN Q. HAMMONS
DATED DECEMBER 28, 1989, AS AMENDED
AND RESTATED**

By: _____

Name: Jacqueline A. Dowdy

Title: Co-Successor Trustee of the Revocable Trust
of John Q. Hammons, dated December
28, 1989, as Amended and Restated

By: _____

Name: Gregory D. Groves

Title: Co-Successor Trustee of the Revocable Trust
of John Q. Hammons, dated December
28, 1989, as Amended and Restated

STATE OF MISSOURI)
) ss
COUNTY OF _____)

On this ____ day of _____ 2018, before me appeared Jacqueline A. Dowdy, to me known, who, being by me duly sworn, did say that she is the Co-Successor Trustee of The Revocable Trust John Q. Hammons, dated December 28, 1989, as Amended and Restated, being the sole member of JQH - San Marcos Development, LLC, a limited liability company of the State of Missouri, and that the foregoing instrument was signed on behalf of said limited liability company by authority of its operating agreement; and said Co-Successor Trustee acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

STATE OF MISSOURI)
) ss
COUNTY OF _____)

On this ____ day of _____, 2018, before me appeared Gregory D. Groves, to me known, who, being by me duly sworn, did say that he is the Co-Successor Trustee of The Revocable Trust John Q. Hammons, dated December 28, 1989, as Amended and Restated, being the sole member of JQH - San Marcos Development, LLC, a limited liability company of the State of Missouri, and that the foregoing instrument was signed on behalf of said limited liability company by authority of its operating agreement; and said Co-Successor Trustee acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

ASSUMING GRANTOR:

JDHQ HOTELS LLC, a Delaware limited
liability company

By: _____
Name: _____
Title: _____

STATE OF _____)
) SS.
COUNTY OF _____)

THIS INSTRUMENT was acknowledged before me on _____, 2018,
by _____, the _____ of _____, a
_____, on behalf of said _____.

WITNESS my hand and official seal.

Notary's Signature

Printed Name: _____
My commission expires: _____

CITY:

THE CITY OF SAN MARCOS TEXAS

By: _____
Name: _____
Title: _____

STATE OF _____)
) SS.
COUNTY OF _____)

THIS INSTRUMENT was acknowledged before me on _____, 2018,
by _____, the _____ of _____, a
_____, on behalf of said _____.

WITNESS my hand and official seal.

Notary's Signature

Printed Name: _____
My commission expires: _____
(SEAL)