

CBRE HOTELS
REGISTRATION AND CONFIDENTIALITY AGREEMENT
HILTON GARDEN INN, RANCHO MIRAGE, CA

1. Purpose

CBRE Hotels, (“CBRE”), has been authorized to act as the exclusive agent and broker for HAS Holdings LLC (“Owner”), with respect to the proposed sale of the real property and related business operations specified as the Hilton Garden Inn, located at 71-700 Highway 111, in the city of Rancho Mirage, County of Riverside, California (“Property”). CBRE understands that the undersigned registered party, its affiliates or assigns, (“Buyer”), has expressed interest in acquiring all or part of the Property or in entering into a transaction related to the Property (“Potential Transaction”). In light of the foregoing, Owner has authorized CBRE to provide Buyer with certain confidential information and documents concerning the Property (collectively, “Informational Materials”), subject to the conditions set forth below. The purpose of this Registration and Confidentiality Agreement, (“Agreement”), is to set forth Buyer’s rights and responsibilities with respect to the Informational Materials and to confirm certain other aspects of Buyer’s relationship with Owner and CBRE. By signing this Agreement, Buyer agrees that Buyer and each of its Representatives (as defined below) shall be bound by its terms.

2. Definitions

Representatives: The term “Representatives” shall collectively refer to (as applicable) all agents, employees, representatives, spouses, heirs, beneficiaries, trustees, co-trustees, administrators, advisors, partners, owners and co-owners, shareholders, officers, directors, members, managers, joint venturers, attorneys, accountants, insurers, corporate parents or controlling entities, subsidiaries, affiliates, assigns, and predecessors and successors-in-interest. “Buyer’s Representatives” shall be limited to those referenced above (as applicable) and which are on a need to know basis and have signed a written instrument agreeing to be bound by the terms hereof.

Confidential Information: The term “Confidential Information,” whether tangible, intangible, printed, electronic, oral or otherwise, shall collectively refer to the Informational Materials and any reports, studies, emails, photographs, surveys, operating statements, financial records, financial analyses, offering memoranda, letters or other writings relating to the Property and or the business operations of the Property that CBRE, Owner or their respective Representatives provide to Buyer or Buyer’s Representatives. Confidential Information does not include information or documents that (a) are or have become generally available to the public other than as a direct result of a breach of this Agreement by any party, or (b) were rightfully in Buyer’s possession prior to the time of disclosure by CBRE.

3. Use and Treatment of Confidential Information

All Confidential Information (a) is, and at all times, shall continue to be, owned exclusively by Owner and/or CBRE; (b) shall not be used by Buyer or Buyer’s Representatives for any purpose other than to evaluate the Property and the Potential Transaction; (c) shall not be disclosed or transferred to persons or entities other than Buyer’s Representatives without CBRE’s advance written consent (except as required by law and then only to the extent necessary to comply with any legal obligations); and (d) shall, at CBRE’s request, be immediately destroyed (with all e-mails and electronic records deleted) or returned to CBRE immediately after the earlier of (i) the date on which CBRE requests return of the same or (ii) the date on which Owner or Buyer terminates discussions or negotiations with respect to the Potential Transaction. At Owner’s request, Buyer shall execute and deliver to Owner a certificate attesting to Buyer’s destruction or return of all Confidential Information as directed by CBRE. Buyer shall exercise such precautions or measures as may be reasonable under the circumstances to prevent the breach of this Agreement. Buyer shall provide a copy of this Agreement to each of Buyer’s Representatives to whom Confidential Information is disclosed and direct those Representatives to treat all Confidential Information in accordance with this Agreement and not disclose or distribute Confidential Information to any other person or entity. Buyer will be fully responsible and liable if any of Buyer’s Representatives breaches this Agreement. Buyer further agrees not to disclose, and to direct its Representatives not to disclose, the fact that any investigations, discussions or negotiations are taking place concerning the sale of the Property or a Potential Transaction.

4. Disclaimers and Limitations

Buyer understands and agrees that CBRE and Owner are making the Informational Materials and the Confidential Information available to Buyer and Buyer’s Representatives as a courtesy, without representation or warranty as to accuracy or completeness and not as an inducement to acquire the Property; that nothing contained in the Informational Materials or the Confidential Information shall constitute or be deemed to be a guarantee, representation or warranty, express or implied, in any regard as to any aspect of the Property; and that Buyer will rely only on its own independent assessment of the Property in determining whether to acquire the Property.

Buyer also understands and agrees that CBRE and Owner shall not be liable to Buyer for any reason in connection with the use by any person or entity of the Informational Materials and the Confidential Information, whether or not a Potential Transaction is consummated. CBRE and Owner reserve the right to withhold Confidential Information from Buyer if they determine, in their sole discretion, that Buyer is not a qualified investor. Such qualifications include, but are not limited to, financial capability, prior real estate investment experience, net worth, and demonstrated ability to complete a transaction of the proposed type and size. CBRE may request, and Buyer agrees to deliver to CBRE, sufficient information and documents to allow CBRE and Owner to ascertain these qualifications.

Buyer further understands and agrees that this Agreement shall not constitute a commitment or agreement with respect to the terms of any Potential Transaction, and no legal obligation of any kind whatsoever shall be deemed to exist, except as to the matters specifically set forth herein. Buyer or Owner may terminate discussions or negotiations at any time without any liability whatsoever to the other, unless and until a binding commitment or agreement relating to a Potential Transaction has been executed and delivered. Owner reserves the right to withdraw the Property from the market for any reason whatsoever, without notice.

5. Broker's Compensation and Indemnity

CBRE is acting on behalf of Owner in connection with the sale of the Property. Buyer understands and agrees that, unless Owner and Buyer agree otherwise in writing, CBRE shall be the only person or entity to whom Owner shall owe any brokerage commission, finders' fee or any other compensation in connection with any Potential Transaction. Buyer represents and warrants that, unless Owner and Buyer otherwise agree in writing, Buyer shall indemnify, defend, protect and hold CBRE and Owner harmless from and against any and all claims, actions, causes of action, demands, liabilities, damages, costs and expenses (including attorneys' fees) for payment of any commission, finder's fee and similar compensation to any third party in connection with the Potential Transaction.

6. Inquiries and Communications

All inquiries and communications by Buyer or Buyer's Representatives concerning the Property and the Potential Transaction shall be directed to CBRE. Buyer and Buyer's Representatives shall not contact staff operating the Properties or anyone providing services to the Properties without the prior consent of CBRE or Owner, which consent shall be at their sole and absolute discretion.

7. Owner As Third Party Beneficiary; Remedies

Buyer understands and agrees that Owner is an express third party beneficiary of this Agreement. Buyer also understands and agrees that the breach of this Agreement may cause Owner irreparable harm, the amount of which may be impossible to ascertain. Accordingly, in the event of a breach or threatened breach of this Agreement, CBRE and/or Owner shall be entitled, as a matter of right, to apply to a court for specific performance and/or injunctive and other equitable relief, and for such other remedies otherwise available to Owner at law or in equity. Buyer hereby waives the claim or defense in such action or proceeding that CBRE and/or Owner have an adequate remedy at law and any requirement for the posting of a bond or undertaking. This paragraph shall not limit or constrain any right to pursue and recover damages at law.

8. Miscellaneous

This Agreement may be amended or modified only by a written instrument duly executed by CBRE and Buyer. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any further exercise thereof or the exercise of any other such right, power or privilege. This Agreement shall continue in full force and effect and shall survive the consummation of the Potential Transaction. This Agreement shall be binding on the agents, employees and representatives of each party. This Agreement shall be construed as to its fair meaning and not strictly for or against either party. Any waiver of a right or benefit under this Agreement must be in writing and be signed by the party for whose benefit the right or benefit was granted or conferred.

This Agreement shall be binding on the parties hereto and on their respective successors and assigns; provided, however, that the assignment of this Agreement or any interest herein by either party, whether voluntary by operation of law, without the prior written consent of the other, shall be prohibited and of no force and effect. Notwithstanding the foregoing, CBRE may assign this Agreement to an entity that is under common control with CBRE and in which the current owners of the equity interests in CBRE own more than fifty percent (50%) of the equity interests. In the event any dispute arises in connection with this Agreement or the interpretation of its provisions, whether or not a lawsuit is filed or arbitration is commenced, the prevailing party in such dispute shall be awarded and entitled to receive from the other party reasonable attorneys' fees and costs incurred. This agreement shall expire **two years** from the Buyer's execution date below, however, the obligation to keep Confidential Information confidential shall survive termination of this agreement, together with the remedies of CBRE and Owner as provided in Sections 7 and 8.

Please confirm Buyer's agreement with the foregoing by signing and returning one copy of this Agreement to CBRE and retaining one for Buyer's files. This Agreement supersedes any previous agreement between the parties for the subject Property.

THE FOREGOING IS AGREED AND ACCEPTED: BUYER

By: _____ Company: _____
Print Name: _____ Address: _____
Title: _____ City, State, Zip: _____
Phone: _____ Fax: _____
Date: _____ e-mail: _____

THE FOREGOING IS AGREED AND ACCEPTED: CBRE

By: _____ Date: _____

RETURN VIA E-MAIL TO: rod.apodaca@cbre.com