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TEMPE CITY ATTORNEY

NOTICE OF ASSIGNMENT

September 29, 2017

TO: City Manager
City of Tempe
21 East Fifth Street
Tempe, Arizona 85281

City Attorney
City of Tempe
21 East Sixth Street, Suite 201
Tempe, Arizona 85281

RE: Aloft Tempe – 951 E. Playa Del Norte Dr., Tempe, Arizona 85281 (the
“Property”)

To Whom It May Concern:

You are hereby notified that Triyar Tempe, LLC (“Seller”) has sold the above referenced property to PHVIF Tempe, LLC (“Buyer”), as of July 24, 2017. You are currently a party to that certain Development Parcel Agreement – Parcel No. 6 dated September 19, 2007 and recorded October 29, 2007 as 2007-1168127 in the Office of the Maricopa County Recorder, Maricopa County, Arizona (the “Records”), as amended by that certain Partial Assignment of Development Parcel Agreement Lot 2 of Playa Subdivision dated and recorded February 6, 2008 as 2008-107015 in the Records (together, the “Development Agreement”).

In connection with the sale and pursuant to the Assignment and Assumption of Contracts, Equipment Leases, Licenses and Permits and Other Intangible Hotel Property between Seller and Buyer, Seller has assigned to Buyer all of Seller’s interest in and obligations under the Development Agreement and with respect to the Property from and after the date of the closing of the sale of the Property to Buyer.

From and after the date of this letter, any and all notices to the “Builder” and/or “Hotel Developer” under the Development Agreement or otherwise are to be sent to the following address or such address as Buyer may hereafter designate:

With a copy to:

PHVIF Tempe, LLC
c/o Peachtree Hotel Group
One Alliance Center
3500 Lenox Rd., Suite 625
Atlanta, GA 30326

Morris, Manning & Martin, LLP
1600 Atlanta Financial Center
3343 Peachtree Road, N.E.
Atlanta, Georgia 30326
Attention: Catherine E. Morgen, Esq.

If you have any questions regarding any of this information, please contact the Buyer at kcadin@peachtreehotelgroup.com.

Yours very truly,

PHVIF TEMPE, LLC, a Georgia limited liability company

By: 

Name: Jatin Desai

Title: Authorized Signatory