

THIS AGREEMENT made and entered into December _____, 1980,
 by and between HYATT MINNEAPOLIS CORP., a Delaware corporation,
 (hereinafter "Assignor") and LORING PARK ASSOCIATES, LIMITED
 PARTNERSHIP, (hereinafter "Assignee").

WITNESSETH:

WHEREAS, Assignor is the assignee of all right, title and
 interest of Mart Plaza Hotel, Inc., pursuant to that certain
 Assignment and Assumption agreement approved and authorized by the
 City of Minneapolis on December 27, 1978, a copy of which is
 attached hereto as Exhibit A; and

WHEREAS, the Assignor is now the developer under a Development
 Contract with the City of Minneapolis dated January 11, 1978, relating
 to certain property situated within Development District No. 51
 (Loring Park), in the City of Minneapolis, County of Hennepin,
 State of Minnesota; and

WHEREAS, Assignor is now, pursuant to said Development
 Contract, the Lessee under a Ground Lease between itself and the
 City of Minneapolis dated September 25, 1978, as amended February 21,
 1979, for that tract of land described as follows:

All of Lot 1, Block 5 and Outlot C, and that part of Lot 1, Block 6 which lies North-
 easterly of the following described line to wit: Beginning at a point on the Easterly
 line of said Lot 1, Block 6, distant 75.69 feet Northerly of the Southeasterly corner
 of said Lot 1, Block 6, as measured along said Easterly line thereof, thence Northwesterly
 to a point on the Northwesterly line of said Lot 1, Block 6, said point being
 59.80 feet Southwesterly of the most Northerly corner of said Lot 1, Block 6, as
 measured along the Northwesterly line of said Lot 1, Block 6, and there terminating;
 all in LORING PARK DEVELOPMENT FIRST ADDITION, according to the plat thereof on file
 and of record in the office of the County Recorder in and for Hennepin County,
 Minnesota;

Except that part of said Lot 1, Block 5 described as follows: Beginning at a boundary
 corner of said Lot 1, Block 5, said corner also being the most Southerly corner of
 Outlot B, said LORING PARK DEVELOPMENT FIRST ADDITION; thence on an assured bearing of
 N75°36'17"E along the dividing line between said Lot 1, Block 5 and said Outlot B a
 distance of 12.15 feet; thence S20°52'23"W a distance of 19.68 feet; thence N74°14'55"W
 a distance of 8.75 feet, more or less, to a point in a boundary line of said Lot 1,
 Block 5, bearing S15°45'05"W from said most Southerly corner of Outlot B, said point
 being 13.50 feet Southwesterly of said most Southerly corner, as measured along said
 boundary line; thence N15°45'05"E along said boundary line a distance of 13.50 feet
 to the point of beginning;

and

WHEREAS, Assignor is now the Manager of the municipal parking
 facility to be located at Nicollet Avenue and Grant Street,

Minneapolis, Minnesota, pursuant to a Management Agreement with the City of Minneapolis dated September 25, 1978; and

WHEREAS, Assignor is now the Tenant of the lower level of the aforesaid municipal parking facility, pursuant to a Lease with the City of Minneapolis, dated September 25, 1978; and

WHEREAS, Assignee will be a party to a Subordination Agreement between the City of Minneapolis and the mortgagee providing interim and permanent financing for Assignor's hotel/trade mart project to be built on the above-described premises.

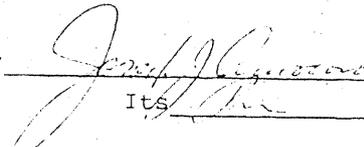
NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, Assignor assigns to Assignee all of its right, title, interest to, in and under the aforesaid Development Contract, Ground Lease, Management Agreement, Lower Level Lease, and Subordination Agreement, to have and to hold the same unto Assignee, its successors and assigns from the date hereof for the entire remaining term of each said instruments, respectively, subject to the terms, covenants, conditions, and provisions of each thereof.

Assignee hereby assumes, from and after the date hereof, for all said remaining terms, the performance of all of the terms, covenants, conditions and provisions of said Development Contract, Ground Lease, Management Agreement, Lower Level Lease, and Subordination Agreement, to be performed thereunder by Assignor.

IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

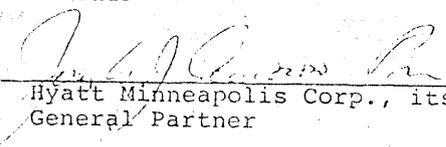
HYATT MINNEAPOLIS CORP.

By


Its _____

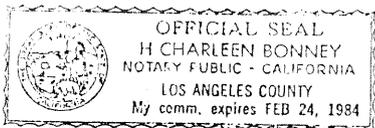
LORING PARK ASSOCIATES, LIMITED
PARTNERSHIP

By


Hyatt Minneapolis Corp., its
General Partner

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

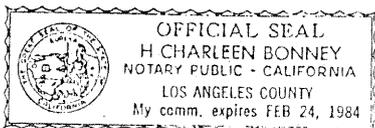
The foregoing instrument was executed before me this 24th day of December, 1980, by Joseph J. Amoroso, President of Hyatt Minneapolis Corp., a Delaware corporation, on behalf of the corporation.



H Charleen Bonney
Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

The foregoing instrument was executed before me this 24th day of December, 1980, by Joseph J. Amoroso, President of Hyatt Minneapolis Corp. and General Partner of Loring Park Associates, Limited Partnership, on behalf of the Limited Partnership.



H Charleen Bonney
Notary Public

CONSENT

The undersigned does hereby consent to the foregoing assignment of the Development Contract, Ground Lease, Management Agreement, Lower Level Lease, and Subordination Agreement by Assignor to Assignee.

CITY OF MINNEAPOLIS

By [Signature]
MAYOR

ATTEST:

By [Signature]
City Clerk

COUNTERSIGNED

By [Signature]
City Comptroller/
Treasurer

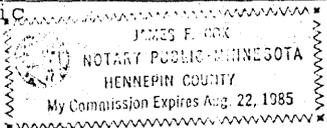
Witnessed as to form and execution.

[Signature]
Asst. City Attorney

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 24 day of December, 1980, by Donald M. Fraser, Mayor of the City of Minneapolis, a municipal corporation, and by Lyall A. Schwarzkopf, City Clerk, and by Mary Des Roches, City Comptroller/Treasurer, on behalf of the City.

[Signature]
Notary Public



ASSIGNMENT AND ASSUMPTION

THIS AGREEMENT made and entered into November 7th, 1978, by and between MART PLAZA HOTEL, INC., a Minnesota corporation, (hereinafter "Assignor") and HYATT MINNEAPOLIS CORP., a Delaware corporation, (hereinafter "Assignee").

WITNESSETH:

WHEREAS, the Assignor is the developer under a Development Contract between itself and the City of Minneapolis dated January 11, 1978, relating to certain property situated within Development District No. 51 (Loring Park), in the City of Minneapolis, County of Hennepin, State of Minnesota; and

WHEREAS, Assignor is, pursuant to said Development Contract, the Lessee under a Ground Lease between itself and the City of Minneapolis dated September 25, 1978, for that tract of land described as follows:

All of Lot 1, Block 5 and Outlot C, and that part of Lot 1, Block 6 which lies Northeasterly of the following described line to wit: Beginning at a point on the Easterly line of said Lot 1, Block 6, distant 97.00 feet Northerly of the Southeasterly corner of said Lot 1, Block 6, as measured along said Easterly line thereof; thence Northwesterly to a point in the Northwesterly line of said Lot 1, Block 6, said point being 39.00 feet Southwesterly of the most Northerly corner of said Lot 1, Block 6, as measured along the Northwesterly line of said Lot 1, Block 6, and there terminating, all in LORING PARK DEVELOPMENT FIRST ADDITION, according to the plat on file and of record in the office of the County Recorder, Hennepin County, Minnesota;

and

WHEREAS, Assignor is the Manager of the municipal parking facility to be located at Nicollet Avenue and Grant Street, Minneapolis, Minnesota, pursuant to a Management Agreement between itself and the City of Minneapolis dated September 25, 1978; and

WHEREAS, Assignor is the Tenant of the lower level of the aforesaid municipal parking facility, pursuant to a Lease between itself and the City of Minneapolis, dated September 25, 1978; and

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES

The foregoing instrument was executed before me this 7th day of November, 1978, by Joseph J. Amoroso, President of Hyatt Minneapolis Corp., a Delaware corporation, on behalf of the corporation.



Michael Hackman
Notary Public

CONSENT

The undersigned does hereby consent to the foregoing assignment of the Development Contract, Ground Lease, Management Agreement, Lower Level Lease, and Subordination Agreement by Assignor to Assignee.

CITY OF MINNEAPOLIS
BY Alfred J. Hotstede
MAYOR

ATTEST:

By [Signature]
City Clerk

COUNTERSIGNED

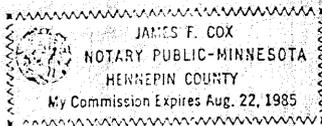
By Mary Des Roches
City Comptroller/
Treasurer

APPROVED AS TO LEGALITY
DATE 12-14-78
Barney H. Linn
ASST. CITY CLERK

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 27th day of November, 1978, by Alfred Hotstede, Mayor of the City of Minneapolis, a municipal corporation, and by Lynn Schwartke, City Clerk, and by Mary Des Roches, City Comptroller/Treasurer, on behalf of the City.

James Cox
Notary Public



This Instrument was drafted by
LEONARD, STREET AND DEINARD
510 Marquette Ave.
Mpls., Minn. 55402