

## PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this "Agreement") is made effective as of the Effective Date (as hereinafter defined) by and between [REDACTED] TON AVENUE HOTEL, L.P., a Delaware limited partnership ("Seller") and [REDACTED] PROPERTY HOLDER LLC, a Delaware limited liability company ("Purchaser").

### WITNESETH:

WHEREAS, Seller is the owner of that certain plot, piece or parcel of land described on Exhibit A annexed hereto and made a part hereof commonly known as [REDACTED] Avenue, New York, New York (the "Land");

WHEREAS, Purchaser's affiliate, [REDACTED] Owners GP LLC, a Delaware limited liability company ("General Partner"), is the sole general partner of Seller.

WHEREAS, (i) [REDACTED] GMBH, a German capital investment company ("Deka Limited Partner") and (ii) Purchaser's affiliate, Lexington Hotel Owners LLC, a Delaware limited liability company ("AAC Limited Partner"), are the sole limited partners of Seller.

WHEREAS, Seller desires to sell the Property (as defined below) to Purchaser, subject to and on the terms and conditions set forth below;

WHEREAS, Purchaser desires to purchase the Property from Seller on the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, it is hereby agreed as follows:

## ARTICLE I

### PURCHASE AND SALE

1.1 Agreement of Purchase and Sale. Subject to the terms and conditions hereinafter set forth, at the Closing (as hereinafter defined), Seller agrees to sell, convey, transfer, assign and deliver to Purchaser, and Purchaser agrees to purchase and accept from Seller, the following:

- (a) the Land;