

**201012290547**

Execution Copy

**MEMORANDUM OF SUBLEASE AND OPERATING AGREEMENT**

THIS MEMORANDUM OF SUBLEASE AND OPERATING AGREEMENT is made by and between THE COUNTY OF CUYAHOGA, OHIO, a political subdivision duly organized and validly existing under the Constitution and laws of the State of Ohio ("Sublessor"), and Cleveland MMCC LLC, a Delaware limited liability company ("Sublessee"), pursuant to Ohio Revised Code §5301.251. Sublessor and Sublessee represent as follows:

1. The name and address of Sublessor is The County Of Cuyahoga, Ohio, with its principal place of business at Cuyahoga County Prosecutor's Office, Civil Division, 1200 Ontario Street, 8th Floor, Cleveland, OH 44113.
2. The name and address of Sublessee is Cleveland MMCC LLC, with its principal place of business at c/o Merchandise Mart Properties, Inc., 222 Merchandise Mart Plaza, Suite 470, Chicago, IL 60654.
3. Sublessor and Sublessee entered into a certain Sublease and Operating Agreement, dated as of December 1, 2010 ("Operating Agreement"), whereby Sublessor subleased to Sublessee improvements located on a land in Cleveland, Ohio, as more particularly described on Exhibit 1 attached hereto (the "Leased Premises").
4. Sublessor has a leasehold interest in the land and said improvements by virtue of a Lease Agreement, a Memorandum of which is recorded as AFN 201012290546 of the Cuyahoga County Records.
5. The initial term of the Operating Agreement shall commence on the date that is ten (10) days following substantial completion of the medical mart building and convention center that is to be constructed on said land, and shall expire on September 30, 2027.

**[Signature pages follow]**

IN WITNESS WHEREOF, the parties have executed and delivered this Memorandum of Sublease and Operating Agreement as of the 21<sup>st</sup> day of December, 2010.

**SUBLESSOR:**

THE COUNTY OF CUYAHOGA, OHIO, a political subdivision duly organized and validly existing under the Constitution and laws of the State of Ohio

By: James McCafferty  
James McCafferty, MSSA, County Administrator

STATE OF OHIO            )  
  ) SS:  
COUNTY OF CUYAHOGA )

On this 21<sup>st</sup> day of December, 2010, before me a Notary Public in and for said County and State, personally appeared James McCafferty, MSSA, County Administrator of the County of Cuyahoga, Ohio, who acknowledged the execution of the foregoing instrument as the authorized officer of the County on behalf of the County, and that the same is his voluntary act and deed as the officer on behalf of the County and the voluntary act and deed of said County.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.



GREGORY G.  
HUTH  
Attorney At Law  
NOTARY PUBLIC  
STATE OF OHIO  
Mv Commission  
Has No Expiration Date  
Section 147.03 O.R.C.

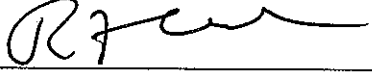
Gregory G. Huth  
Notary Public

[Signatures continue on next page]

[Signatures continued from previous page]

**SUBLESSEE:**

CLEVELAND MMCC LLC,  
a Delaware limited liability company

By: 

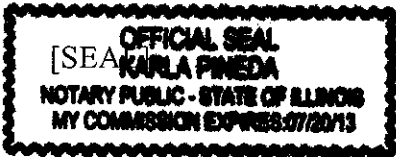
Name: Randall F. Clark

Title: Authorized Signatory

STATE OF ILLINOIS     )  
                                  ) SS:  
COUNTY OF COOK     )

On this 20th day of December, 2010, before me a Notary Public in and for said County and State, personally appeared Randall F. Clark, the Authorized Signatory of Cleveland MMCC LLC, a Delaware limited liability company, who acknowledged the execution of the foregoing instrument as the duly authorized representative thereof, and that the same is his voluntary act and deed as said representative and the voluntary act and deed of said company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.



  
Notary Public

This Instrument Prepared by:

Patrick J. Sweeney  
Thompson Hine LLP  
3900 Key Center  
127 Public Square  
Cleveland, Ohio 44114

## EXHIBIT 1

### LEGAL DESCRIPTION

Legal Description  
Parcel "C-2" (Mall C Parcel)  
File No. 13258C-LD009  
December 17, 2010  
Page 1 of 2

Situated in the City of Cleveland, County of Cuyahoga, State of Ohio and known as being part Parcel "B" and all of Parcel "C" in the Plat of Survey, Consolidation and Partition for County of Cuyahoga / City of Cleveland of part of Original Two Acre Lots, Nos. 14 through 18 as shown by the recorded plat in Volume 364 of Maps, Page 99 of Cuyahoga County Records and is further bounded and described as follows:

Beginning at a stone monument found at the intersection of the center line of Lakeside Avenue N.E. (99 feet wide) with the center line of Ontario Street (99 feet wide). Thence North 34°-03'-29" West, a distance of 49.50 feet to an angle point in the Northwesterly right of way line of said Lakeside Avenue N.E. Thence North 55°-52'-41" East, along said Northwesterly right of way line of Lakeside Avenue N.E., a distance of 319.85 feet the principal place of beginning of the land herein described;

- Course 1 Thence North 34°-07'-19" West, a distance of 299.51 feet to the Northwesterly line of said Parcel "B";
- Course 2 Thence South 56°-23'-13" West, along said Northwesterly line of Parcel "B", a distance of 25.39 feet to a Southwesterly corner of said Parcel "C";
- Course 3 Thence North 34°-16'-47" West, along a Southwesterly line of said Parcel "C", a distance of 216.58 feet to the Northwesterly corner thereof;
- Course 4 Thence North 57°-57'-05" East, along the Northwesterly line of said Parcel "C", a distance of 479.36 feet to the Northeasterly corner thereof;
- Course 5 Thence South 34°-18'-43" East, along a Northeasterly line of said Parcel "C", a distance of 151.36 feet to an angle point therein;
- Course 6 Thence South 73°-45'-15" East, along a Northeasterly line of said Parcel "C", a distance of 58.01 feet to an angle point therein;
- Course 7 Thence South 34°-20'-28" East, along a Northeasterly line of said Parcel "C", a distance of 23.20 feet to an interior corner therein;

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Parcel "C-2" (Mall C Parcel)  
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- Course 8      Thence North 55°-39'-17" East, along a Northwesterly line of said Parcel "C", a distance of 0.76 feet to a Northeasterly corner thereof;
  
- Course 9      Thence South 34°-20'-43" East, along a Northeasterly line of said Parcel "C", a distance of 279.74 feet to the Southeasterly corner thereof and the aforesaid Northwesterly right of way line of Lakeside Avenue N.E.;
  
- Course 10     Thence South 55°-52'-41" West, along said Northwesterly right of way line of Lakeside Avenue N.E., a distance of 492.50 feet to the principal place of beginning and containing 5.6926 Acres (247,971 Square Feet) of land according to a survey made by Thomas J. Neff, Jr. Registered Surveyor No. 7065-Ohio in November of 2010.

Be the same more or less, but subject to all legal highways and easements of record.

Now known as Parcel "C-2" in the Plat recorded in Volume 365 of Maps, Page 00.

Legal Description  
Parcel "D" (Mall B Parcel and Adjacent Area)  
File No. 13258C-LD019  
December 17, 2010  
Page 1 of 2

Situated in the City of Cleveland, County of Cuyahoga, State of Ohio and known as being Parcel "A" in the Plat of Survey and Partition for the City of Cleveland as shown by the recorded plat in Volume 365 of Maps, Page 01 of Cuyahoga County Records, all of and more land being part of Original Two Acre Lots, Nos. 37 through 43 and is further bounded and described as follows:

Beginning at a stone monument found at the intersection of the center line of St. Clair Avenue N.E. (99 feet wide) with the center line of Ontario Street (99 feet wide). Thence North 55°-47'-14" East, along said center line of St. Clair Avenue N.E., a distance of 49.50 feet. Thence North 34°-03'-06" West, a distance of 49.50 feet to the intersection of the Northwesterly right of way line of said St. Clair Avenue N.E. with the Northeasterly right of way line of said Ontario Street and the principal place of beginning of the land herein described;

- Course 1 Thence North 34°-03'-06" West, along said Northeasterly right of way line of Ontario Street, a distance of 308.20 feet;
- Course 2 Thence North 55°-42'-22" East, a distance of 274.56 feet;
- Course 3 Thence North 34°-17'-38" West, a distance of 307.88 feet to the Southeasterly right of way line of Lakeside Avenue N.E. (99 feet wide);
- Course 4 Thence North 55°-52'-41" East, along said Southeasterly right of way line of Lakeside Avenue N.E., a distance of 529.33 feet to the Northeasterly corner of aforesaid Parcel "A";
- Course 5 Thence South 34°-14'-59" East, along the Northeasterly line of said Parcel "A", a distance of 121.33 feet to an angle point therein;
- Course 6 Thence South 55°-45'-01" West, continuing along said Northeasterly line of Parcel "A", a distance of 2.10 feet to an angle point therein;
- Course 7 Thence South 34°-14'-59" East, continuing along said Northeasterly line of Parcel "A", a distance of 371.17 feet to an angle point therein;
- Course 8 Thence North 55°-45'-01" East, continuing along said Northeasterly line of Parcel "A", a distance of 2.10 feet to an angle point therein;

Legal Description

Parcel "D" (Mall B Parcel and Adjacent Area)

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Course 9 Thence South  $34^{\circ}-14'-59''$  East, continuing along said Northeasterly line of Parcel "A", a distance of 123.13 feet to the Southeasterly corner thereof and the aforesaid Northwesterly right of way line of St. Clair Avenue N.E.;

Course 10 Thence South  $55^{\circ}-47'-14''$  West, along said Northwesterly right of way line of St. Clair Avenue N.E., a distance of 804.72 feet to the principal place of beginning and containing 9.4132 Acres (410,039 Square Feet) of land according to a survey made by Thomas J. Neff, Jr. Registered Surveyor No. 7065-Ohio in November of 2010.

Be the same more or less, but subject to all legal highways and easements of record

Now known as Parcel "D" in the Plat recorded in Volume 365 of Maps, Page 02.

Legal Description  
Parcel "PV" (Partial Vacation Parcel)  
December 10, 2010  
File No. 13258C-LD020  
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Situated in the City of Cleveland, County of Cuyahoga, State of Ohio and known as being part of Lakeside Avenue N.E. (99 feet wide) and being further known as all that space of the Northerly 15.43 feet that lies between a lower horizontal plane, said plane being also beneath the bottom of secondary utility trench of the existing lower exhibit hall at elevation 605.50 feet above sea level (NAVD 29) and an upper horizontal plane, said plane being also the top of slab of the existing lower exhibit hall at elevation 643.30 feet above sea level (NAVD 29), the Center 63.00 feet that lies between a lower horizontal plane, said plane being also beneath the bottom of mat foundation of the existing lower exhibit hall at elevation 608.50 feet above sea level (NAVD 29) and an upper horizontal plane, said plane being also the ceiling of the existing lower exhibit hall at elevation 636.00 feet above sea level (NAVD 29) and the Southerly 20.57 feet that lies between a lower horizontal plane, said plane being also beneath the bottom of mat foundation of the existing lower exhibit hall at elevation 608.50 feet above sea level (NAVD 29) and an upper horizontal plane, said plane being also the top of slab of the proposed lower exhibit hall at elevation 644.00 feet tapering to 645.00 feet above sea level (NAVD 29) based on National Geodetic Survey Datum, the lateral limits being bounded and described as follows:

Beginning at a stone monument found at the intersection of the center line of Lakeside Avenue N.E. (99 feet wide) with the center line of Ontario Street (99 feet wide); thence North  $55^{\circ}-52'-41''$  East, along said center line of Lakeside Avenue N.E., a distance of 322.70 feet to a surface elevation of 645.81 feet; thence descending vertically, along the locus of a point, a distance of 9.81 feet to a point in the upper horizontal plane of the Center section at elevation 636.00 feet and the principal place of beginning of the land herein described;

- Course 1 Thence North  $34^{\circ}-07'-19''$  West, a distance of 49.50 feet to the Northwesterly right of way line of said Lakeside Avenue N.E.;
- Course 2 Thence North  $55^{\circ}-52'-41''$  East, along said Northwesterly right of way line of Lakeside Avenue N.E., a distance of 489.70 feet;
- Course 3 Thence South  $34^{\circ}-07'-19''$  East, a distance of 99.00 feet to the Southeasterly right of way line of said Lakeside Avenue N.E.;
- Course 4 Thence South  $55^{\circ}-52'-41''$  West, along said Southeasterly right of way line of Lakeside Avenue N.E., a distance of 88.99 feet;
- Course 5 Thence North  $34^{\circ}-07'-19''$  West, a distance of 17.00 feet;



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- Course 6 Thence South 55°-52'-41" West, parallel with said Southeasterly right of way line of Lakeside Avenue N.E., a distance of 267.00 feet;
- Course 7 Thence South 34°-07'-19" East, a distance of 17.00 feet to said Southeasterly right of way line of Lakeside Avenue N.E.;
- Course 8 Thence South 55°-52'-41" West, along said Southeasterly right of way line of Lakeside Avenue N.E., a distance of 133.71 feet;
- Course 9 Thence North 34°-07'-19" West, a distance of 49.50 feet to the principal place of beginning and containing 43,941 Square Feet of land according to a survey made by Thomas J. Neff, Jr. Registered Surveyor No. 7065-Ohio in November of 2010.

Be the same more or less, but subject to all legal highways and easements of record.

A plat of the vacated areas described in the above parcels shall be filed in the Cuyahoga County Map Records pursuant to the ordinance vacating the portions of the street described above.

Legal Description  
Parcel "FV" (Full Vacation Parcel)  
December 10, 2010  
File No. 13258C-LD023  
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Situated in the City of Cleveland, County of Cuyahoga, State of Ohio and known as being part of Lakeside Avenue N.E. (99 feet wide) and is further bounded and described as follows:

Beginning at a stone monument found at the intersection of the center line of Lakeside Avenue N.E. (99 feet wide) with the center line of Ontario Street (99 feet wide). Thence North  $55^{\circ}-52'-41''$  East, along said center line of Lakeside Avenue N.E., a distance of 49.50 feet. Thence South  $34^{\circ}-03'-06''$  East, a distance of 49.50 feet to the intersection of the Southeasterly right of way line of said Lakeside Avenue N.E. with the Northeasterly right of way line of said Ontario Street. Thence North  $55^{\circ}-52'-41''$  East, along said Southeasterly right of way line of Lakeside Avenue N.E., a distance of 406.97 feet to the principal place of beginning of the land herein described;

- Course 1 Thence North  $34^{\circ}-07'-19''$  West, a distance of 17.00 feet;
- Course 2 Thence North  $55^{\circ}-52'-41''$  East, parallel with said Southeasterly right of way line of Lakeside Avenue N.E., a distance of 267.00 feet;
- Course 3 Thence South  $34^{\circ}-07'-19''$  East, a distance of 17.00 feet to said Southeasterly right of way line of Lakeside Avenue N.E.;
- Course 4 Thence South  $55^{\circ}-52'-41''$  West, along said Southeasterly right of way line of Lakeside Avenue N.E., a distance of 267.00 feet to the principal place of beginning and containing 0.1042 Acres (4,539 Square Feet) of land according to a survey made by Thomas J. Neff, Jr. Registered Surveyor No. 7065-Ohio in November of 2010.

Be the same more or less, but subject to all legal highways and easements of record.

A plat of the vacated areas described in the above parcels shall be filed in the Cuyahoga County Map Records pursuant to the ordinance vacating the portions of the street described above.