

FF&E Liquidation Agreement

The CHS Group
W Hotel Union Square
201 Park Avenue South
New York, NY 10003

Respectfully submitted on *January 26, 2012*

Brad Bondroff, President
(410) 662.7755
(410) 235.2110 fax
brad@theassetstore.com
www.theassetstore.com

FF&E Liquidation Agreement

The Asset Store ("TAS") agrees to provide FF&E liquidation services for The CHS Group ("CHS") at the W Hotel Union Square ("WHUS") located at 201 Park Avenue South, New York, NY 10003.

The following represent the terms and conditions that TAS and CHS have agreed to for the onsite liquidation project.

1. TAS agrees to:

- a. Provide truckload pickups of 268 rooms worth of FF&E from 120 guest rooms (236 kings, 34 double/doubles, 2 king suites) including common areas in accordance with the schedule outlined below.

- i. Each guestroom FF&E package is to include a minimum of: Couch, Lounge Chair, Large Wall Mirror, Floor Lamp, Desk Lamp, Desk, Tv Console, Headboard, Art, Drapes, Desk Chair, Nightstand lamps, Nightstands.

- ii. Pickup schedule is as follows:

- 1/30: 2 floors to be liquidated/23 rooms
 - 2/6: 2 floors (26 rooms)
 - 2/13: 2 floors (32 rooms)
 - 2/20: 2 floors (32 rooms)
 - 2/27: 2 floors (32 rooms)
 - 3/5: 2 floors (32 rooms)
 - 3/12: 2 floors (32 rooms)
 - 3/19: 2 floors (32 rooms)
 - 3/26: 2 floors (32 rooms)
 - 4/2: 2 floors (32 rooms)

- b. Provide materials on each truck to secure the FF&E for transit.

2. CHS agrees to:

- a. Remove from the guestroom, protect (with TAS supplied materials) and load onto TAS trucks all aforementioned FF&E.

The Asset Store
Brad Bondroff, President

Date

The CHS Group
Kristina Iulo

Date