

## ESTOPPEL CERTIFICATE

TO: The County of San Mateo, a political subdivision of the State of California ("Seller")

RE: *That certain Declaration of Covenants, Conditions and Restrictions, dated as of June 24, 1997, recorded in the Official Records of San Mateo County on June 25, 1997 as Document No. 97-076680, as amended by that certain Amendment No. 1 to Declaration of Covenants, Conditions and Restrictions, dated as of April 20, 2000, recorded in the Official Records of the County of San Mateo on April 20, 2000 as Document No. 2000-045598 (the "Declaration") by and between The County of San Mateo, a political subdivision of the State of California (as successor-in-interest to Mozad, L.P., "Seller") and [ESA PPortfolio LLC] (as successor-in-interest to Homestead Village Incorporated, a Maryland corporation) ("Hotel Owner").*

The undersigned understands that (1) a third party buyer (together with its successors and assigns, "Buyer") may be acquiring (the "Acquisition") direct or indirect interests in the referenced property ("Property") from Seller; (2) in connection with the acquisition Buyer may be obtaining financing for the Acquisition (the "Financing") from one or more third party lenders (collectively, "Lender"), which may be secured by the Property or portions thereof or direct or indirect interests therein; and (3) Buyer and Lender are relying upon the contents and accuracy of this certificate in connection with the Acquisition and the Financing. With such understanding, the undersigned hereby represents, warrants and agrees, on behalf of itself and its successors and assigns, for the benefit of Seller, Buyer and Lender and their present and future direct or indirect partners, members and shareholders, and their respective successors and assigns, that:

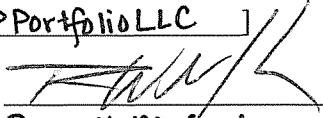
1. The Declaration is in full force and effect and has not been amended or modified except as described above, and there are no other agreements with Hotel Owner that affect the Seller's obligations to Hotel Owner with respect to the matters governed by the Declaration.
2. No payments from Seller to Hotel Owner, including without limitation any assessments (including without limitation Maintenance Charges (as defined in the Declaration)), fees or other financial charges are due or outstanding under the Declaration.
3. To the best of the knowledge of the Hotel Owner, as of the date hereof, there exists no material breach, default or event or condition which, with the giving of notice or the passage of time or both, would constitute a breach by Seller or Hotel Owner under the Declaration.
4. Hotel Owner recognizes that Lender is a "Mortgagee" (as defined in the Declaration), and Lender shall be entitled to all of the benefits and protections afforded to a Mortgagee under the Declaration so long as Lender complies with all of the provisions contained in the Declaration, if any, that are applicable to Lender.

The undersigned understands and agrees that (a) Buyer will rely upon this Estoppel Certificate in connection with the acquisition of the Property, (b) Lender may rely upon this Estoppel Certificate in connection with making any loan to Buyer secured by the Property, and (c) the information contained in this Estoppel Certificate is true and correct.

*[Remainder of page is intentionally blank and signature page follows]*

HOTEL OWNER:

[ESA P Portfolio LLC]

By: 

Name: Ross W. McCanless

Title: Vice President & Secretary