

FILED
GREENVILLE CO. S. C.

1099-326

27 4 10 PM '76
STATE OF SOUTH CAROLINA)
CONNIE S. TANKERSLEY)
COUNTY OF GREENVILLE)

ASSIGNMENT AND ASSUMPTION OF
GROUND LEASE

WHEREAS, on the 26th day of July, 1976, Alex Kiriakides, Jr. and John Kiriakides, as lessors, and Pranela Corporation, as lessee, entered into a Ground Lease covering a parcel of land designated as lot #1 having approximate dimensions of 140' x 110' (hereinafter designated as the "leased premises") on site plan survey prepared by Hiller-Webb Architects attached hereto as Exhibit A and made a part hereof, a Memorandum of Lease, dated July 26, 1976, having been recorded October 15, 1976 in the R.M.C. Office for Greenville County, S. C. in Deed Book 1044, at Page 642, and

WHEREAS, the lessee under the above-described lease agreement has agreed to assign, transfer and set over all of its right, title and interest thereunder to Green Motels, Inc.;

KNOW ALL MEN BY THESE PRESENTS that Pranela Corporation (hereinafter referred to as "Assignor"), for good and valuable consideration, does hereby assign, transfer and set over to Green Motels, Inc., a South Carolina corporation (hereinafter referred to as "Assignee"), all of the Assignor's right, title and interest in, to and by virtue of that certain lease agreement by and between Alex Kiriakides, Jr. and John Kiriakides, as lessors, and Pranela Corporation, as lessee, made and entered into the 26th day of July, 1976, together with any and all improvements, appurtenances, rights, privileges and easements, benefiting or belonging thereto, the same being located upon the property hereinabove designated as the leased premises and shown on the site plan survey attached hereto as Exhibit A and made a part hereof.

IN CONSIDERATION of the foregoing assignment, the Assignee does hereby covenant and agree with the lessors and the Assignor that it will, from and after the date hereof, without demand, punctually perform each and every obligation imposed upon the Assignor by and under the terms and provisions of the aforesaid lease agreement, including, but not limited to, the timely payment of all rents as they fall due.

The Assignor and Assignee agree to deliver to the lessors a copy of this Assignment and Assumption and such other and further documents, if any, as may be reasonably required by the lessors under the aforementioned lease agreement to carry out the intents and purposes of this instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument

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