

ASSIGNMENT AND CONFIRMATION
OF PROJECT AGREEMENT

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THIS AGREEMENT, made this 15th day of October, 1980, by and between the CITY OF GREENVILLE, a South Carolina municipal corporation ("City"); HYATT GREENVILLE CORPORATION, a Delaware corporation ("Hyatt"); and CAMEL COMPANY, a general partnership organized under the laws of the State of South Carolina ("Camel"); GREENVILLE COMMUNITY CORPORATION, a South Carolina corporation ("GCC"); HCG CORPORATION a Delaware corporation ("HCG"); and OASIS DEVELOPMENT CORPORATION, a Delaware corporation ("Oasis"):

W I T N E S S E T H :

WHEREAS, City, Hyatt, and Camel hereto entered into that certain Project Agreement dated January 22, 1979; and said parties also entered into a Supplemental Agreement dated April 30, 1980;

WHEREAS, many of the covenants made by said parties in the Project Agreement have been fulfilled and more complete information is now available regarding both the Project Agreement and the Supplemental Agreement;

WHEREAS, commitments have been obtained by Hyatt for construction and permanent financing for those improvements to be constructed by Hyatt pursuant to the Project Agreement, and said commitments include certain conditions precedent which require that the parties hereto clarify and supplement certain provisions of the Project Agreement and the Supplemental Agreement; and

WHEREAS, Hyatt and Camel have agreed to assign their interests under the Project Agreement and Supplemental Agreement to the lenders who will make said loans as additional security for the loans;

NOW, THEREFORE, in consideration of the mutual promises and other forms of consideration hereinafter described, the parties hereto agree as follows:

1. All parties hereto acknowledge and confirm that the closing and abandonment of Oak Street and a portion of Brown

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