

STATE OF SOUTH CAROLINA

FILED GREENVILLE

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MEMORANDUM OF MANAGEMENT AGREEMENT

THIS MEMORANDUM OF MANAGEMENT AGREEMENT, made and entered into this 30th day of August, 1983, by and between New Greenville Hotel Partnership as "Owner", and The Horizon Company, a Tennessee partnership, hereafter referred to as "Manager".

WHEREAS, Owner has acquired an interest in that property more particularly described in Exhibit A, attached hereto and incorporated by reference herein;

WHEREAS, Owner has engaged Manager to manage such property upon the terms and conditions of a Management Agreement of even date herewith, and the parties desire to execute and record this Memorandum for the purpose of giving notice to all parties of the rights of Manager with respect to such property.

NOW, THEREFORE, for and in consideration of the sum of One (\$1.00) Dollar in hand paid by each party to the other and other good and valuable consideration, the parties hereto, with the intention of begin legally bound hereby, have agreed as follows:

1. NOTICE OF MANAGEMENT AGREEMENT. The parties have entered into a Management Agreement of even date herewith pursuant to which Owner has engaged Manager to manage certain activities upon the property described in Exhibit A attached hereto and incorporated by reference herein.

2. RIGHT OF FIRST REFUSAL. Under the Management Agreement, Owner has granted to Manager, whether during or in certain circumstances following the term of such Management Agreement, a right of first refusal to purchase the property upon the same terms and conditions as may be offered by any third party.

3. PURPOSE. This Memorandum is recorded for the purpose of giving notice of the foregoing Agreement and certain provisions thereof, and rights of Manager thereunder, to all interested parties.

IN WITNESS WHEREOF, the undersigned have hereunto executed this Memorandum and recorded the same, all effective as of the date above set forth.

MANAGER: THE HORIZON COMPANY (SEAL) a Tennessee Partnership, Through Some of its Partners

By: [Signature]
By: [Signature]

Signed, sealed, and delivered in the presence of:

[Signature]
[Signature]

0.3.3.

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