

JUL 5 3 21 PM '83

## MORTGAGE AND ASSIGNMENT OF RENTS

R.M.C.

THIS MORTGAGE AND ASSIGNMENT OF RENTS (this "Mortgage"), made this 1st day of June, 1983, between HOTEL INVESTORS TRUST, a Maryland real estate investment trust created pursuant to a Declaration of Trust dated as of August 15, 1969, as amended to date, having its principal place of business at 5530 Wisconsin Avenue, Suite 1148, Chevy Chase, Maryland 20815 (the "Mortgagor") and BANKERS TRUST COMPANY, a New York banking corporation having its principal place of business at 280 Park Avenue, New York, New York 10017, as agent for the Banks party to the Loan Agreement referred to below to the extent and in the manner provided for in Section 8 of such Loan Agreement (in such capacity, the "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagor is the owner of a leasehold interest in the premises described in Exhibit A attached hereto and hereby made a part hereof (the "Land"), pursuant to an Option and Lease, dated June 10, 1968, between Kingsroad Development Corporation, as Lessor, and H. Perrin Anderson and Vernon T. Anderson, Jr., as Lessee, as amended on July 31, 1969, assigned to Greenville Properties, Inc., on October 2, 1969, and assigned to Mortgagor (the name of which formerly was "The Hotel Investors") on May 1, 1973 ("Ground Lease");

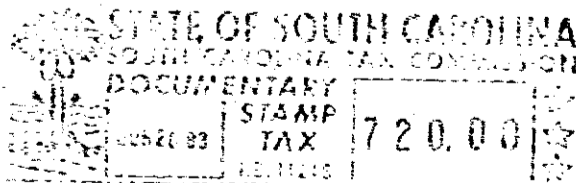
WHEREAS, Mortgagor owns the buildings and improvements on the Land and leased them to Hotel Investors of South Carolina, Inc. (the "Tenant") by lease dated January 7, 1982, as amended November 20, 1982 (as such lease is from time to time amended, modified or supplemented, the "Lease");

WHEREAS, H. Perrin Anderson and Vernon T. Anderson, Jr. entered into a certain license agreement dated April 2, 1968, with Ramada Inns, Inc. (as such license agreement is from time to time amended, modified, or supplemented, the "Franchise Agreement");

WHEREAS, H. Perrin Anderson and Vernon T. Anderson, Jr. assigned their interest in the Franchise Agreement to Greenville Properties, Inc. by assignment dated July 20, 1970, and Greenville Properties, Inc. assigned its interest in the Franchise Agreement to Mortgagor by assignment dated May 1, 1973;

WHEREAS, Mortgagor has entered into a Loan Agreement dated as of May 31, 1979 (together with any extension, modification, amendment or renewal thereof, the "Loan Agreement") with certain banks (the "Banks") and Mortgagee pursuant to which the Banks have agreed to make loans to Mortgagor in the maximum aggregate principal amount of \$10,000,000 (the "Loans");

WHEREAS, the indebtedness incurred by Mortgagor under the Loan Agreement is evidenced for the purposes of this Mortgage by a certain promissory note bearing the design-



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