

the sum of One (\$1.00) Dollar paid by GRIFFIN to the MOTEL CO., the receipt whereof is hereby acknowledged by the MOTEL CO., the said MOTEL CO. does hereby assign, transfer and set over unto GRIFFIN all of the right, title and interest of the MOTEL CO., as Lessee, along with all of the duties, obligations and liabilities of the MOTEL CO., as Lessee, in and to that certain written Lease Agreement dated March 2, 1961 by and between SOUTHERN MORTGAGE INVESTMENT CO., INC. as Landlord and GREENVILLE MOTEL CO., INC. as Tenant, referred to above, and any additions, amendments and/or supplements thereto, as additional security; and for the consideration aforesaid, the MOTEL CO. hereby covenants and agrees to and with GRIFFIN that it will not, without the written consent of GRIFFIN, cancel said lease or accept a surrender thereof or modify said lease either orally or in writing so as to decrease the term of the lease unless the Landlord and the MOTEL CO. shall execute a new lease which shall go into effect prior to or simultaneous with said cancellation, surrender or modification, which new lease shall run to a date which shall not be prior to the expiration of the said cancelled lease. The MOTEL CO. covenants and agrees to assign said new lease to GRIFFIN in the same form and manner as it assigned the cancelled lease. Any such act, if done without the written consent of GRIFFIN, shall be null and void.

GRIFFIN, by acceptance of this agreement, covenants and agrees to and with the MOTEL CO. that until a default shall occur by the MOTEL CO. in the performance of the covenants or in the making of the payments provided for in the lease between GRIFFIN and the MOTEL CO. dated October 8, 1959 above referred to, or until a default shall occur by the MOTEL CO. in the performance of the covenants or in the making of the payments provided for in the lease agreement between SOUTHERN MORTGAGE INVESTMENT CO., INC. and GREENVILLE MOTEL CO., INC. dated March 2, 1961, above referred to, the MOTEL CO. may remain as Lessee of said leases; but it is covenanted and agreed by the MOTEL CO., for the consideration aforesaid, that upon the happening of any default in the performance of the covenants or in the making of the payments provided for in either or both of said leases, GRIFFIN may, at his option, assume the benefits and obligations of the

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