

Greenville Ramada Inn
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VOL 973 PAGE 579

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DONNIE S. TANKERSLEY
ASSIGNMENT OF OPTION AND LEASE

THIS ASSIGNMENT OF OPTION AND LEASE, made as of this 1st day of May, 1973, by and between H. Perrin Anderson of 669 Hempstead Place, Charlotte, North Carolina, and Vernon T. Anderson, Jr. of 309 Hempstead Place, Charlotte, North Carolina and Charles N. Cisne of 3915 Pomfret Lane, Charlotte, North Carolina and Henry B. Benoit, Jr. of 238 Hempstead Place, Charlotte, North Carolina and Frederick Moretti of Route 1, Box 248, Mooresville, North Carolina and Thomas L. Dulin of 5500 Strawberry Lane, Matthews, North Carolina and Lois A. Dulin of 2600 Belvedere Avenue, Charlotte, North Carolina and Robert D. Culbertson of 658 Museum Drive, Charlotte, North Carolina and Richard R. Babcock of 3722 Beersford Road, Charlotte, North Carolina (hereinafter collectively designated as "Sellers") and THE HOTEL INVESTORS, a Maryland real estate investment trust with offices at 10605 Concord Street, Kensington, Maryland 20795 (hereinafter designated as "Purchaser");

W I T N E S S E T H :

WHEREAS, pursuant to a certain Option and Lease (the "Land Lease") dated June 10, 1968, H. Perrin Anderson and Vernon T. Anderson, as lessees, did take, hire and lease from Kingsroads Development Corporation, a South Carolina corporation, as lessors, all that certain parcel of vacant land (the "Land"), all as described in Schedule A attached hereto annexed and made a part hereof, which Land Lease was recorded on February 5, 1970, in the office of Mesne Conveyances of Greenville County, South Carolina, in Book 883 at Page 629; and

WHEREAS, under date of July 31, 1969, the parties to the said Land Lease entered into a certain Amendment to Option and Lease which was recorded on February 5, 1970 in the office of Mesne Conveyances of Greenville County, South Carolina, in Book 883, at Page 644; and

WHEREAS, under date of October 2, 1969, H. Perrin Anderson and Vernon T. Anderson executed a certain Assignment of Lease by which they assigned all of their right, title and interest in and to the Land Lease, as amended, to Greenville Properties, Inc., a North Carolina corporation, which Assignment of Lease was recorded on February 5, 1970, in the office of Mesne Conveyances of Greenville County, South Carolina, in Book 883, at Page 646; and

WHEREAS, under date of April 30, 1973, Greenville Properties, Inc. executed a certain Assignment of Lease by which it assigned all of its right, title and interest in and to the Land Lease, as amended, to Sellers, which Assignment of Lease is to be recorded in the office of Mesne Conveyances of Greenville County, South Carolina; and

WHEREAS, Sellers desire to assign and Puchaser agrees to accept Seller's right, title, and interest in and to the Land Lease as amended;

NOW, THEREFORE, in consideration of the foregoing and the sum of Ten Dollars (\$10.00), receipt of which is hereby acknowledged, the parties hereto agree as follows:

- (1) Seller hereby assigns, transfers and sets over unto Purchaser all of Seller's right, title, and interest in and to the said Land Lease as amended;