

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
CANCELLATION OF LEASE AND ASSIGNMENT

WHEREAS, by a lease entered into by and between Walter S. Griffin, Jr., of the City of Greenville, County and State aforesaid, sometimes hereinafter called the "LANDLORD" did lease to Greenville Motel Co., Inc., a Corporation organized and existing under the laws of the State of South Carolina, a piece, parcel or lot of land, situate, lying and being on the northeasterly side of West Elford Street, in the City of Greenville, South Carolina, more particularly described in an agreement dated October 8, 1959, and recorded in the R.M.C. Office for Greenville County, South Carolina in Deed Book 637 at Page 71, and

WHEREAS, GREENVILLE MOTEL CO., INC. did by lease agreement, dated March 2, 1961, lease this lot of land which Greenville Motel Co., Inc. had previously leased from Walter S. Griffin, Jr., to Southern Mortgage Investment Co., Inc., said lease agreement between Greenville Motel Co., Inc. and Southern Mortgage Investment Co., Inc. having been recorded in the R.M.C. Office for Greenville County, South Carolina in Deed Book 670, at Page 234, and

WHEREAS, Southern Mortgage Investment Co., Inc. did on July 3, 1970 purchase all of the common capital stock and subordinated debentures of Greenville Motel Co., Inc. which had been issued by Greenville Motel Co., Inc. on the lot and all improvements located on the said Griffin lot, and

WHEREAS, the stockholders and directors of Southern Mortgage Investment Co., Inc., in legally held meetings of the stockholders and directors of Southern Mortgage Co., Inc. resolve to merge all of the assets, including the Griffin lot and all buildings and other improvements located thereon into Southern Mortgage Investment Co., Inc.

NOW, THEREFORE, Greenville Motel Co., Inc. does hereby cancel the lease which Southern Mortgage Investment Co., Inc. had on the Griffin property, and all the improvements located thereon, and does hereby assign, set over and deliver unto Southern Mortgage Investment Co., Inc., all of its right, title and interest in and to