

100-100

PARTIAL RELEASE

S.C.
11/81
KEY

Recitals

1. The undersigned has agreed with Blake Shewmaker, as general partner of CLUB KEY EAST, a Limited Partnership ("Purchaser"), to the purchase of certain land legally described in Exhibit "A", attached hereto, by the Purchaser from the undersigned. Purchaser acknowledges that CLUB KEY EAST, a Limited Partnership of which he is general partner, is presently in possession of the Land as Successor Lessee pursuant to that certain Assignment of Lease, dated July 1, 1974, and recorded in the office of the RMC for Greenville County, South Carolina on September 5, 1974 in Deed Book 1006 at page 257, whereby CLUB KEY EAST succeeded to the interest of V.H.W. GROUP, a general partnership, as lessee to the Land under that certain Ground Lease, dated as of July 27, 1973, a Memorandum of which was recorded in the Office of the RMC for Greenville County, South Carolina on August 30, 1973 in Deed Book 982 at page 769 (said Ground Lease is hereinafter referred to as the "Lease").

2. The closing of the transaction is, in part, conditioned upon the execution of this Partial Release by the undersigned.

NOW, THEREFORE, THE UNDERSIGNED HEREBY RELEASES AND RELIEVES the Purchaser, jointly and severally, from any and all liabilities, obligations, claims, damages, penalties, causes of action, judgments, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) which have arisen or may hereafter arise under or in connection with the Lease and the Assignment, EXCEPTING ONLY: (1) all such claims and rights of the undersigned to indemnification as are provided in paragraph 10 of the Lease; and (2) all such claims and rights of the undersigned to percentage rentals for the year 1980 as are provided in paragraph 5 of the Lease. However, such percentage rental as is shown to be due by the certified statement of Gross Rentals for 1980

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