

parties hereto and their respective successors and assigns, to the same extent as if specified at length throughout this Agreement. Connecticut General may assign this Agreement to any individual, corporation, syndicate or other legal entity, but only pursuant to an assignment of the Amended Mortgage and the indebtedness secured thereby to the same assignee. Any assignment by Connecticut General of the Amended Mortgage shall be deemed to constitute a simultaneous assignment of this Agreement. Connecticut General may direct that title to the Federated Property or any portion thereof, be conveyed to Connecticut General or its nominee.

8. Time of the Essence. Time is of the essence of this Agreement.

9. Governing Law. This Agreement shall be governed by the laws of the State of South Carolina.

10. Trust Disclaimer. No trustee, officer, employee, representative or agent of Monumental Properties Trust and no holder of Trust Units shall be held to any personal liability in connection with this Agreement or any obligation entered into, by or on behalf of the Trust, and only the property of the Trust shall be available for the satisfaction of Trust obligations.

11. Agreement of Monumental. Monumental is the successor by merger to Monumental Properties, Inc., a Maryland corporation, following the merger of Monumental Properties, Inc., and Monumental Haywood Inc., a Maryland corporation. Pursuant to an unrecorded agreement between Monumental and Monumental Properties Trust, effective July 1, 1978, Monumental holds only legal title and Monumental Properties Trust holds all beneficial right, title and interest to the Federated Premises. Therefore, Monumental joins in the execution of this Agreement to the extent that it is required to join in the execution hereof as holder of the legal right, title and interest in the Federated Premises referred to in this Agreement and expressly disclaims all personal liability for any obligation, monetary and otherwise, imposed under the foregoing Agreement, such liability to be assumed entirely by Monumental Properties Trust as provided therein. By acceptance of this instrument, all parties accept such limitations on the liability of Monumental.

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