

Section 1. The City agrees that it has acquired all of the land outlined on Exhibit A attached hereto and has taken the necessary legal action to close and abandon Oak Street and a portion of Brown Street as shown on Exhibit A.

Section 2. The City will sell to Camel Company, and Camel Company will lease to Hyatt all of the land and/or air rights marked "Private Sector - I" ("Private Sector - II" will be acquired by Camel Company from Greenville Community Corporation) on Exhibit A pursuant to a separate Land Disposition Agreement. The City will sell to Camel Company all easements, licenses and other rights and privileges necessary to gain access to, carry on construction in, and otherwise utilize air rights hereinafter described. The City shall reserve and/or Camel Company will convey such easements, licenses, and rights it may need in order to maintain, repair, and utilize improvements constructed by the City on the land underneath the air rights. Camel Company, or Hyatt, may purchase, from time to time for a period of one year from the date of conveyance, small additional strips or pieces of land and/or air rights located within all land marked "public sector" on Exhibit A, necessary or advisable to make the Project more functional or to satisfy reasonable requirements of mortgage lenders, provided, no additional land or air rights shall be purchased on which improvements have been constructed by the City or which would interfere with the construction of such improvements or would substantially impair the intended use of any of the project components. The price of such additional land and/or air rights shall be as stated in the Land Disposition Agreement. All such land will be cleared by the City and conveyed free of encroachments, utilities and encumbrances with good and marketable fee simple title to such land (and/or air rights, as the case may be) except for easements shown on Exhibit A.

The Air Rights Parcels are identified as such on Exhibit A. The City shall construct on the Air Rights Parcels (and also on other land owned by the City) the aforesaid public meeting space referred to in paragraph 3b hereof. Such construction shall take place prior to or in conjunction with the construction by Hyatt of said hotel and shall be done in conformity with the aforesaid plans and specifications of TVS.

0769

4328 RV-2