

original amount of \$8,600,000.00 and (ii) that mortgage given to Interstate Joint Venture in the original amount of \$322,880.82. By acceptance hereof, the GRANTEES do assume the obligations of the Grantor under the above-described Note to Trust Company Bank, the Mortgage securing such Note, and all other instruments or obligations evidencing or securing the repayment of such indebtedness; provided that such assumption in each case is made subject to, and without assuming any liability beyond the exculpatory provisions contained in such documents which limit personal liability.

Said interest in the property is further conveyed subject to the following:

(1) That certain Tenancy in Common Agreement dated August 30, 1983, between Grantor and Joseph Rodriguez, William Lovelace, Frederick Deeb and McFaddin-Kendrick, Inc., a Notice of which has been recorded in Greenville County, S.C.;

(2) That certain Lease Agreement dated August 30, 1983, pursuant to which the described property has been leased to New Greenville Hotel Partnership, a Notice of which has been recorded in Greenville County, S.C.; and

(3) That certain Management Agreement dated August 30, 1983, between New Greenville Hotel Partnership and The Horizons Company, a Notice of which has been recorded in Greenville County, S.C.

Grantees accept the interest in the property subject to the foregoing and agree to comply with all provisions of the same; provided, however, Grantor agrees to make (and Grantees do not assume the obligation to make) all Required Payments as set forth in the Tenancy in Common Agreement described above.

TOGETHER with all and singular Rights, Members, Hereditaments and Appurtenances to the Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the premises before mentioned unto the Grantees, their Heirs, Successors and Assigns forever.