

COLLATERAL ASSIGNMENT OF RENTS
(South Carolina)

THIS ASSIGNMENT, made by RED ROOF INNS, INC., an Ohio corporation (hereinafter sometimes referred to as "Red Roof" and sometimes referred to as "Assignor"), to FIRST INDIANA FEDERAL SAVINGS BANK, a corporation organized and existing under and by virtue of the laws of the United States, having its principal place of business in Indianapolis, Indiana (hereinafter referred to as the "Assignee"),

WITNESSETH:

That the Assignor, for good and valuable consideration, receipt whereof is hereby acknowledged, hereby grants, transfers and assigns to the Assignee the Assignor's entire interest in and to all leases and all rents, issues, income and profits of the real estate located in Greenville County, South Carolina, the legal description of which is set forth in Exhibit "A", which is attached hereto and made a part hereof by reference, and the improvements now or hereafter located thereon (the "Real Estate").

This Assignment is made for the purpose of securing:

A. The payment of the principal sum, interest and indebtedness evidenced by a certain Promissory Note and any amendments, extensions or renewals thereof, in the original principal sum of One Million Six Hundred Eighty-five Thousand Dollars (\$1,685,000), made by Red Roof to the Assignee of even date herewith (hereinafter referred to as the "Note") and secured by a Real Estate Mortgage and Security Agreement of the

RECORDED

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