

PARTIAL TERMINATION OF MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into this 30th day of October, 1984, by and between JULIAN LECRAW, ROY LECRAW and JOSEPH H. DELANY, JR. as Owners and HORIZONS COMPANY, as Successor to Horizons Hospitality Management, Inc., as Manager.

WHEREAS, SWS Investments, Inc. and Horizons Hospitality Management, Inc. entered into a Management Agreement dated March 20, 1979, a Memorandum of which was recorded in Deed Book 1098, Page 912, Greenville County, South Carolina, which Agreement and Memorandum are hereinafter collectively referred to as the Management Agreement; and

WHEREAS, the interest of the owner thereunder was assigned by SWS Investments, Inc. to an intermediary party and then further assigned to Owners herein, by Assignments recorded at Deed Book 1104, Page 107, and Deed Book 1104, Page 109, said records; and

WHEREAS, Owners herein are transferring their interest in one of the properties subject to such Management Agreement, and Owners and Manager desire to terminate and release such property from the effect of the Management Agreement;

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) in hand paid by each party to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do agree as follows:

1. Effective as of this date, the Management Agreement is hereby terminated as to that property described in Exhibit A, attached hereto and incorporated by reference herein. From and after this date, the Management Agreement shall no longer be in effect with respect to such property. Without limiting the effect of the foregoing, it is specifically agreed that Manager has released and waived its right of first refusal and all options to acquire such property.
2. The Management Agreement shall continue in full force and effect with respect to the other property described therein.
3. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, administrators, executors, successors and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals as of the day and year above set forth.

OWNERS:

Julian LeCraw
Julian LeCraw

Roy LeCraw
Roy LeCraw

Joseph H. DeLany, Jr.
Joseph H. DeLany, Jr.

Rebecca B. Wilbur
Witness

Tom S. Wilbur
Witness

MANAGER:

THE HORIZONS COMPANY

By: [Signature]

[Signature]
Witness

[Signature]
Witness

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