

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

VEL 1226 PAGE 477

MEMORANDUM OF CONTRACT FOR PURCHASE AND SALE OF ASSETS

THIS MEMORANDUM made and entered into this 30<sup>th</sup> day of October, 1984, by and between SWS Properties, Inc., a Georgia corporation, (hereinafter called the "Seller"), and Greenville Hotel Investments Partners, Ltd., a Georgia partnership (hereinafter called the "Buyer").

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, Seller has agreed to sell unto Buyer, and Buyer has agreed to acquire from Seller, that tract and parcel of land and property located in Greenville County, South Carolina more particularly described in Exhibit A, attached hereto and incorporated by reference herein, together with the buildings, equipment and fixtures located thereon, and certain inventories, supplies and items of personal property. The terms and conditions of the sale of such assets are set forth in more detail in a Purchase Agreement between the parties dated September 8, 1984, and amended as of even date herewith.

Such Purchase Agreement provides that Buyer will make payment of the purchase price in installments over a period of time with the entire amount due April 1, 2004. Such contract obligates Seller, upon payment of the full purchase price by Buyer, to have delivered unto Buyer a good and valid Warranty Deed, Assignment, Bill of Sale and other transfer documents for the purpose of then conveying legal title to all of such assets unto Buyer's part under such contract, Seller has granted unto Buyer possession, but not legal title, of the property and the assets to be sold unto Buyer.

This memorandum has been executed and recorded for the purpose of giving notice of the existence of such contract to all parties, and specifically for the purpose of giving notice to all parties of the rights and interests of Buyer under such contract, in and to the assets above described and the land described in Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties have hereunto executed this memorandum as of the date above set forth.

Richard H. McLeod  
Witness

Richard H. Grayson  
Witness

Louise Bailey  
Witness

Wesley B. Warren, Jr.  
Witness

GREENVILLE HOTEL INVESTMENT  
PARTNERS, LTD.

By: [Signature]  
General Partner

SWS PROPERTIES, INC.

By: [Signature]  
Wesley B. Warren, Jr.,  
President

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