

ASSIGNMENT

FILED
GREENVILLE CO. S. C.
JAN 27 1 58 PM 1982
DONNIE SPARKERS
R.M.C.

ASSIGNMENT made as of this 31 day of December, 1982 between APPELL & MARSH MANAGEMENT CORP., as to an undivided sixty (60%) percent interest and MOTEL ASSOCIATES DEVELOPMENT CORPORATION, as to an undivided forty (40%) percent interest, New York corporation with offices at 333 Sylvan Avenue, Englewood Cliffs, New Jersey 07632 and 540 Madison Avenue, New York, New York, respectively (collectively, the "Assignor") and BANK LEUMI TRUST COMPANY OF NEW YORK, with offices at 564 Fifth Avenue, New York, New York 10036 (the "Assignee").

RECITALS

WHEREAS, the Assignor is the owner and holder of a mortgage (the "Mortgage") by and between Assignor, as mortgagee and Motel Associates of Greenville, as mortgagor, (the "Borrower") and a mortgage note in the principal sum of \$3,140,000.00 (the "Mortgage Note") described therein, each of which is dated as of December 23, 1982;

WHEREAS, the Mortgage has been ^{of P. J. (as agent)} recorded immediately prior hereto in the office of public records of Greenville County, South Carolina creating a lien on the premises located in Greenville, South Carolina more particularly described on Schedule A of the Mortgage (the "Premises") in the Greenville County R.M.C. Office in REM Book 1590 at Page 123 on the 27th day of December, 1982. ^{J.P. (as agent)}

WHEREAS, Assignee is making a loan of up to \$1,470,000.00 (the "Loan") to the Borrower to be evidenced by a note (the "Note") dated as of the date hereof; and

WHEREAS, the Assignee, as a condition to its agreement to make the Loan, has required, and the Assignor has agreed, that the Assignor execute and deliver, to Assignee among other things, this Assignment as security for the obligations of Borrower under the Note;

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