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GREENVILLE
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AFTER RECORDING, PLEASE RETURN TO:
Schine, Julianelle, Karp & Bozelko & Karazin, P.C.
830 Post Road East
Westport, CT 06880
Attention: Andrew Brucker, Esq.

COLLATERAL ASSIGNMENT AND NOTICE OF ASSIGNMENT

Assignment made this 20th day of October, 1983 by and between The Westport Company, a Massachusetts Business Trust, having a principal office and place of business at 830 Post Road East, Westport, Connecticut ("Westport") and The Connecticut Bank and Trust Company, N.A., a national banking association, having its principal office at 1 Constitution Plaza, Hartford, Connecticut ("Bank");

WHEREAS, Westport is the owner and holder of a note (the "Note") dated December 23, 1982 made by Motel Associates of Greenville, a New York Limited Partnership, and payable to the order of The Westport Company, in the original principal amount of Two Million Six Hundred Fifty Thousand (\$2,650,000) Dollars which Note is secured by a Mortgage (the "Mortgage") dated December 23, 1982, executed by Motel Associates of Greenville, conveying the property described in Exhibit "A" hereto and recorded in Real Estate Mortgage Book 1590, Page 93 of the Office of the R.M.C. for Greenville County, South Carolina, as amended by an Amendment to Promissory Note between Motel Associates of Greenville and The Westport Company dated January 31, 1983 and recorded in Real Estate Mortgage Book 1595 at Page 452 of the Office of the R.M.C. for Greenville County, S.C.; and

WHEREAS, pursuant to the provisions of an Agreement for Secured Loan, Collateral Agreement, and other documents (the "Loan Agreements"), dated October 30, 1980, between Westport and Continental Illinois National Bank and Trust Company of Chicago, a national banking association, having its principal office and place of business at 231 South LaSalle Street, Chicago, Illinois 60693 ("Continental"), Westport caused various collateral, to be pledged and delivered to Continental to secure repayment of (i) the Secured Note ("Secured Note") made by The Westport Company and payable to the order of Continental, dated October 30, 1980, in the amount of Twenty-Two Million (\$22,000,00.00), described in the Loan Agreements, a portion of which amount may be borrowed, repaid and reborrowed, as provided in the Loan Agreements, (ii) all other amounts becoming due pursuant to the Loan Agreements, and (iii) all other amounts becoming due hereafter from Westport to Continental, its transferees, successors and assigns, in any manner whatsoever, whether or not pursuant to the Loan Agreements (all of the foregoing being herein referred to as the "Indebtedness"); and

WHEREAS, Continental assigned all of its right, title and interest in and to the Secured Note and the Loan Agreements to the Bank by documents dated October 29, 1982; and

WHEREAS, said Loan Agreements were further amended by amendments dated May 25, 1983 and October 20, 1983; and

WHEREAS, Westport desires to substitute the Note and Mortgage for previously pledged collateral for the Secured Note.

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