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This Instrument Prepared By:
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INSTALLMENT DEED, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

BOOK 10163 PG 798

Address of New Owner:	Send Tax Bills To:	Map and Parcel No.
Global Hospitality Management, LLC 230 Trinity Lane Nashville, Tennessee 37207	Same	71-6-72

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

The actual consideration or value, whichever is greater, for this transfer is $ 3,850,000.00.

The maximum principal indebtedness for Tennessee recording tax purposes is $ 3,850,000.00.

Affiant

Sworn to and subscribed before me this 8th day of August 1996.

Notary Public

My commission expires:
Mar. 2, 1998

FOR AND IN CONSIDERATION of the sum of Three Million Eight Hundred Fifty Thousand and 00/100 Dollars ($3,850,000.00), as evidenced by an Installment Deed Prommissory Note of even date herewith, executed by Global Hospitality Management, LLC, the Grantees herein, payable to Global Housing, Inc., the Grantor herein, in said amount, due and payable according to its terms and assumable only upon permission of the holder thereof, and providing for cost of collection, if necessary, including but not limited to payment of reasonable payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, costs of collection, and attorney fees, a lien is expressly retained on the land herein conveyed, and, therefore, Global Housing, Inc. has this day bargained and sold, and does hereby transfer and convey unto the said Global Hospitality Management, LLC., its successors and assigns, certain real estate in Davidson County, Tennessee, described as follows:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN.

This is improved property known as 230 West Trinity Lane, Nashville, Tennessee, 37207.

THIS CONVEYANCE IS MADE SUBJECT TO:

1. Real property taxes for 1996 and subsequent years.

2. An Order Granting Prejudgment Attachment of record in Book 9722, Page 484, Register's Office for Davidson County, Tennessee, to the extent effective.

3. Easement to Metropolitan Government of Nashville and Davidson County, acting by and through the Electric Power Board of record in Book 4208, page 424, Register's Office for Davidson County, Tennessee.

4. Easement immediately south of and adjacent to the southeast corner of the Gulf Oil property as shown in the deed of record in Book 3951, page 103, Register's Office for Davidson County, Tennessee.

5. Lease between Global Housing, Inc. and State University and Community College System of Tennessee filed March 6, 1996, of record in Book 9970, page 56, Register's Office for Davidson County, Tennessee.

6. Those matters set forth and shown on survey dated December 1, 1992, by Ragan-Smith Associates, Inc., Job No. 92-169.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Grantees, its successors and assigns forever. Grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered except for those matters hereinabove stated.

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to said Grantee, its successors and assigns, against the lawful claims of all persons.

And now, to secure to Global Housing, Inc. (hereinafter "Lender"), and to render unnecessary court proceedings for the enforcement of Lender's lien in the event of (a) the nonpayment of the repayment of the indebtedness evidenced by the Note, with interest thereon and all changes provided therein, and all renewals, extensions, replacements and modifications thereof; (b) the payment of all other sums, with interest, advanced under this Instrument; and (c) the performance of the obligations of Global Hospitality Management, LLC (hereinafter "Borrower") set out in this Instrument and other documents evidencing, governing or securing the indebtedness of Borrower under the Note (collectively, "Loan Documents"), Borrower does hereby irrevocably grant, transfer, convey and assign to Thomas I. Bottorff of Williamson County, Tennessee (hereinafter "Trustee"), his heirs, successors and assigns IN TRUST, WITH POWER OF SALE, for the benefit and security of Lender and Lender's successors and assigns, under and subject to the terms and conditions hereinafter set forth, the real property described in Exhibit A attached hereto and made a part hereof ("Real Property");

TOGETHER WITH, all leasehold estate, right, title and interest of Borrower in and to all leases or subleases covering the Real Property or any portion thereof, now of hereafter existing or entered into, and all right, title and interest of Borrower thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature;

TOGETHER WITH, all right, title and interest of Borrower in and to all options to purchase or lease the Real Property or any portion thereof or interest therein, and any greater estate in the Real Property now owned or hereafter acquired;

TOGETHER WITH, all interest, estate or other claims, both in law and in equity, which Borrower now has or may hereafter acquire in the Real Property;

TOGETHER WITH, all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto;

TOGETHER WITH, all right, title and interest of Borrower, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, opened or proposed, adjoining the Real Property, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Real Property;

TOGETHER WITH, all buildings, improvements and tenements now or hereafter erected on the Real Property (collectively, the "Improvements"), and all rents (subject, however, to the assignment of rents to Lender herein), issues, royalties, mineral, oil and gas rights and profits, water, water rights and water stock appurtenant to the Real Property (collectively, the "Rents"), and without limitation all right, title and interest of Borrower in and to all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances, goods and personal property of every nature whatsoever now or hereafter located in or on, or used or intended to be used in connection with the Real Property (collectively, the "Personal Property"), including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, and all elevators and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, panelling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, all of which, including replacements and additions thereto, shall be deemed to be and remain part of the Real Property securing this Instrument;

TOGETHER WITH, all estate, right, title, interest and other claim or demand, including claims or demands with respect to the proceeds of insurance which Borrower now has or hereafter may acquire in the Real Property, Improvements, and Personal Property, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Property and Improvements, including without limitation any awards resulting from a change of grade of streets and awards for severance damages;

TOGETHER WITH, to the full extent assignable, all contracts by and between Borrower and others for the design, construction and inspection, use, operation, maintenance and ownership of the Real property and Improvements, and all permits and licenses of the construction, utilization and operation of the Real Property and Improvements, including without limitation, all building permits, variances and special use permits, agreements with and letters of assurance and availability from providers of utilities, curb cut and other access permits, reports of soil exploration and testing, agreements with construction contractors, agreements with architects, and plans and specifications for the Real Property and Improvements;

TOGETHER WITH, to the full extent assignable, all of Borrower's right, title and interest in and to tradenames, trademarks, services marks, logos and goodwill now or hereafter used, reserved, or otherwise related to the Real Property, Improvements, or Personal Property; and

TO HAVE TO HOLD of all the aforesaid Real Property, Improvements, Personal Property, Rents, property rights, contract rights, estates, interests, title and claims (all of which are collectively referred to herein as the "Property") to Trustee, his heirs, successors and assigns, forever, in fee simple, upon the trusts, terms and conditions and for the uses and purposes hereinafter set forth.

Borrower represents and warrants that Borrower has legal title to the Property and has the right to grant, convey and assign the Property, that the Property is marketable and unencumbered, except as set forth hereinabove, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements, restrictions and other matters listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property pursuant to this Instrument.

BORROWER COVENANTS AND AGREES AS FOLLOWS:

1. **Payment of Principal and Interest, Performance of Obligations.** Borrower shall promptly pay when due the principal and any interest on the indebtedness evidenced by the Note, any prepayment and late charges and other sums provided in the Note at the time and place and in the number specified in the Note and all other sums secured by this Instrument, without offset, counterclaim or defense. Borrower promptly and fully shall keep, perform and comply with all terms, provisions, covenants and conditions imposed upon Borrower under the Note, this Instrument or any other Loan Documents.

2. **Funds for Taxes, Insurance and Other Charges.** Borrower upon demand of Lender shall pay to the Lender on the day monthly installments are payable under the Note until the Note is paid in full, a sum ("Funds") equal to one-twelfth of yearly Impositions. As used herein, "Impositions" shall mean: (a) the yearly charges for taxes and assessments that may be levied, assessed or imposed on the Property, (b) the yearly premium installments for such insurance for the Property as Lender may require under paragraph 5 hereof, and (c) such other charges, assessments, levies and taxes, general and specific, or ordinary and extraordinary, that may from time to time be assessed, levied or imposed with respect to the Property, all as reasonably estimated initially and from time to time by Lender. Any waiver by Lender of a requirement that Borrower pay these Funds may be revoked by Lender at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and Impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests ("Other Impositions"). Unless otherwise provided by applicable law, Lender reserves the right to require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments. In addition to the foregoing, Lender may require Borrower to deposit an additional lump sum (which shall become part of the Funds) with Lender on the date of this Instrument such that the lump sum plus the deposit of monthly Funds will be sufficient, in Lender's discretion, to pay all Impositions at least thirty (30) calendar days before payment thereof is due.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal agency. Lender shall apply the Funds to pay Impositions or Other Impositions so long as Borrower is not in breach of any of Borrower's obligations under this Instrument. Lender shall make no charge for holding and applying the Funds, for analyzing accounts or for verifying and compiling assessments and bills. Unless otherwise required by law, Lender shall not be required to invest the Funds in an interest-bearing account. Lender shall give to Borrower an annual accounting of the Funds. If interest is required to be paid by Lender to Borrower on the Funds, Lender may impose a reasonable charge for administration and accounting. The Funds are hereby assigned and pledged to Lender as additional security for the sums secured by this instrument.

If the amount of the Funds held by Lender at the time of the annual accounting exceeds the amount required to make the necessary payments by Lender as they fall due, the excess shall be credited to Borrower on the next monthly installment or installments of Funds due. If the amount of the Funds held by Lender is less than the amount required by Lender to pay Impositions as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty (30) days after notice from Lender to Borrower requesting payment.

Upon Borrower's breach of any obligation of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine, in Lender's sole discretion, any Funds held by Lender at the time of application (i) to pay Impositions or Other Impositions which are or will become due, or (ii) as a credit against sums secured by this Instrument.

Lender reserves the right to re-calculate, but not more often than once every twelve (12) months, the required amount of the monthly deposit of Funds. Lender shall provide Borrower notice of any changes in the amount of required monthly deposit of Funds, together with the information utilized by Lender in such re-calculation.

If at any time after the date hereof there shall be assessed or imposed a license fee, tax or assessment imposed on this Instrument or Lender and measured by or based in whole or in part upon the amount of the outstanding obligations secured hereby, then all such taxes, assessments or fees shall be deemed to be included within the term "Impositions" as defined herein, and Borrower shall pay and discharge the same as at the option of Lender, all obligations secured hereby together with all accrued interest thereon, shall immediately become due and payable. Anything to the contrary herein notwithstanding, Borrower shall have no obligation to pay any franchise, estate, inheritance, income, excess profits or similar tax levied on Lender or on the obligations secured hereby.

3. **Application of Payments.** Unless otherwise provided, payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the following order: (i) amounts payable to Lender by Borrower under paragraph 2 of this Instrument; (ii) late charges payable on the Note; (iii) prepayment premiums payable on the Note; (iv) interest payable on advances for the protection of Lender's security made under Paragraph 8 of this Instrument; (v) interest payable on the Note; (vi) principal of advances made under Paragraph 8 of this Instrument; (vii) principal payable on the Note; and (viii) any other sums secured by this Instrument in such order and manner as Lender may determine.

4. **Charges, Liens and Contests thereof.** Borrower shall pay all Impositions or Other Impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 of this Instrument or, if not paid in such manner, by Borrower making payment, when due, directly to the payee. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph 4, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing these payments. Borrower shall promptly discharge any lien that may have priority over or equality with the lien and interest of this Instrument. Borrower shall pay, when due, the claims of all persons supplying labor or materials in connection with the Property. Without Lender's prior written permission, in each instance, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property. Lender may withhold such permission in its sole discretion.

With respect to any sum required to be paid by Borrower under this paragraph 4, Borrower shall have the right to file with or against the authority requiring payment a protest or challenge of the validity of any such sum provided that (i) Borrower shall timely file and diligently pursue the protest or challenge, (ii) there shall be no loss or potential loss of priority of this Instrument, (iii) Borrower shall provide to Lender such deposits or other security as Lender may require to insure payment of the tax or other charge (including interest and penalties) in the event the protest or challenge by Borrower is unsuccessful, and (iv) the existence of the protest or challenge will prevent the exercise by any taxing authority or provider of utility services from exercising any right or remedy, affecting the Property, which may be available as a result of non-payment of the sums being protested or challenged.

5. **Insurance.**

(a) Required Insurance: Borrower covenants and agrees to at all time provide, maintain and keep in force the following policies of insurance:

(i) At any time insurable Improvements are located on the Real Property, insurance against loss or damage to the Improvements by fire and any of the risks covered by insurance of the type now known as "all risk coverage," in an amount not less than the original amount of the Note or the full replacement cost of debris removal (exclusive of the cost of excavations, foundations, and footings below the lowest basement floor), whichever is greater; and a deductible from the loss payable for any casualty not to exceed the lesser of Ten Thousand Dollars ($10,000.00) or one percent (1%) of the face value of the policy, unless a higher amount is required by applicable law. The policies of insurance carried in accordance with this subparagraph (a)(i) shall contain the "Replacement Cost Endorsement" and an "Agreed Amount Endorsement";

(ii) If requested by Lender, business interruption insurance and/or loss of "rental value" insurance in the minimum amount of twelve (12) months' coverage, adjusted annually to reflect current operational or rent levels;

(iii) Comprehensive public liability insurance (including coverage for elevators and escalators, if any, on the Property and, if any construction of new Improvements occurs after execution of this Instrument, completed operations coverage for two years after construction of the Improvements has been completed) on an "occurrence basis" against claims for "personal injury" including without limitation bodily injury, death or property damage occurring on, in or about the Property and the adjoining streets, sidewalks and passageways, such insurance to afford immediate minimum protection to a limit of not less than One Million Dollars ($1,000,000.00) for bodily injury and property damage for any single occurrence (except such coverage shall be not less than Three Million Dollars ($3,000,000.00) for Improvements with elevators);

(iv) Workers' compensation insurance (including employer's liability insurance, if requested by Lender) for all employees of Borrower engaged on, or with respect to, the Property in such amount as is reasonably satisfactory to Lender, or, if such limits are established by law, in such amounts;

(v) During the course of any construction or repair of Improvements on the Real Property, builder's completed value risk insurance against "all risks of physical loss," including collapse and transit coverage, during the construction of such Improvements, with deductibles not to exceed the lesser of Ten Thousand Dollars ($10,000.00) or one percent (1%) of the face value of the policy, unless a higher amount is required by applicable law, in non-reporting form, covering the total value of work performed and equipment, supplies and materials furnished. Said policy of insurance shall contain the "permission to occupy upon completion of work or occupancy" endorsement;

(vi) Boiler and machinery insurance covering pressure vessels, air tanks, boilers, machinery, pressure piping, heating, air conditioning and elevator equipment and escalator equipment, provided the Improvements contain equipment of such nature, and insurance against loss of occupancy or use arising from breakdown of any of the items referred to in this subparagraph (a)(iv), in a minimum insured amount per accident, equal to the lesser of Two Million Dollars ($2,000,000.00) or the insured value of the building housing such equipment;

(vii) Insurance against loss or damage to the Personal Property by fire and other risks covered by insurance of the type known as "all risk coverage";

(viii) Insurance for contractual liability and plate glass coverage in su.h amounts as is reasonably satisfactory to Lender;

(ix) To the extent available, insurance against earthquakes if the Property is in a federal seismic zone, in such amount as is reasonably satisfactory to Lender;

(x) To the extent available, insurance against flood damage if the Property lies within a "special flood hazard area," as defined in applicable federal statutes and regulations, in such amount as is reasonably satisfactory to Lender;

(xi) Such other insurance, and in such amounts, as may from time to time be reasonably required by Lender, against the same or other hazards;

(xii) All policies of insurance required by the terms of this Instrument shall contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of Borrower which might otherwise result in forfeiture of said insurance and further agreement of the insurer waiving all rights of set-off, counterclaim or deductions against Borrower;

(xiii) All insurance coverage shall be issued by companies having an A.M. Best Co. policyholder's rating of "A" or better and a financial size category of "V" or better. Insurance carriers with lesser ratings are acceptable if they present a reinsurance agreement containing a direct access clause with a company or companies that meet the aforesaid rating requirement. Coverage amounts shall not exceed five percent (5%) of carrier surplus and capital values unless approved in writing by Lender or reinsurance is carried;

(xiv) To the extent reasonably possible, the same carrier shall provide all coverage required by this Instrument.

(xv) All carriers providing such coverage shall be fully and properly licensed in the state in which the Property is located;

(xvi) All policies of insurance shall have attached thereto a lender's loss payable endorsement (without contribution) for the benefit of Lender in form satisfactory to Lender which must provide that the carrier shall notify Lender in writing at least thirty (30) days prior to any policy amendment (modifying the policy in any material respect), reduction, non-renewal or cancellation;

(xvii) Borrower shall furnish Lender with an original copy of all policies of required insurance. If Lender consents to Borrower providing any of the required insurance through blanket policies carried by Borrower and covering more than one location, then Borrower shall furnish Lender with a certificate of insurance for each such policy setting forth the coverage, the limits of liability, the name of the carrier, the policy number, and the expiration date and, if required by Lender, a certified copy of the blanket policy; and

(xviii) All the foregoing policies shall otherwise be in for and substance satisfactory to Lender.

(xix) All premiums shall be paid, at Lender's option, in the manner provided under paragraph 2 or paragraph 4 of this Instrument.

(b) Insurance Proceeds: In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from insurance policies, to collect and receive insurance proceeds, and to deduct from proceeds Lender's expenses of collection; provided, however, nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action. Borrower further authorizes Lender, in its sole discretion, (a) to hold the balance of insurance proceeds to reimburse Borrower for the cost of reconstruction or repair of the Property, or (b) to apply the balance of insurance proceeds to the payment of the sums secured by this Instrument, in the order of application set forth in paragraph 3.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to such condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of insurance proceeds on Lender's approval of plans and specifications, contractor's cost estimates, architect's certificates, payment and performance bonds, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, the application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2, and to the extent applied to principal, shall be applied to installments in inverse order of maturity.

If the Property is sold under paragraph 38 or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower to any insurance policies, unearned premiums and insurance proceeds resulting from any prior damage to the Property.

6. **Preservation and Maintenance of Property; Environmental Hazards.** Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss to the Property; provided, however, in the event such damage, injury or loss is caused by casualty or condemnation, Borrower shall only be obligated to repair and restore if Lender makes all insurance and condemnation proceeds (less Lender's expenses of collection and administration) available for the costs of restoration or repair, but the insufficiency of such proceeds shall in no way relieve Borrower of its obligation to restore and repair the Property, (d) shall keep the Property in good repair, shall not remove, demolish or materially alter the Property without Lender's prior written consent in each instance, and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements applicable to the Property of any governmental body, (f) to the extent Borrower does not manage the Property, shall provide for management of the Property by a property manager, pursuant to a property management contract, both approved, in writing, by Lender, (g) shall generally operate and maintain the Property in a manner to protect and preserve the value of the Property, and its current and future economic viability, and (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding affecting the Property, the security or priority of this Instrument or the rights or powers of Lender. Neither Borrower not any tenant or other person shall remove, or materially demolish or materially alter any improvement now existing or to be erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of grade, quality and value which is equal to or greater than, the item replaced.

Borrower agrees that Borrower shall not (a) cause or permit the presence, use, generation, manufacture, production, processing, installation, release, discharge, storage (including above-ground and under-ground storage tanks for petroleum or petroleum products, but excluding small containers of gasoline used for maintenance equipment or similar purposes), treatment, handling, or disposal of any Hazardous Materials, as defined in this paragraph 6, on, under, in or about the Property, or in any way affecting the Property or which may form the basis for any present or future claim, demand or action seeking cleanup of the Property, or the transportation of any Hazardous Materials to or from the Property, or (b) cause or exacerbate any occurrence or condition on the Property that is or may be in violation of Environmental Laws as defined in this paragraph 6.

Borrower further agrees at all times that it shall comply with, (a) all Environmental Laws, and (b) all notices of violations of Environmental Laws prior to the issuance of any regulatory of judicial order or assessment of any fines. Borrower shall not cause or permit the use of the Property for the generation,

presence, management, release, escape, spillage, seepage, leakage, dumping, pouring, emptying, treatment, discharge, emission, handling, storage, transportation, disposal or the like of Hazardous Materials. Borrower shall not cause or permit the migration of Hazardous Materials from the Property to any other property or onto the Property from any property or area adjacent to the Property. No Hazardous Materials shall be placed on, in, under or about the Property except in strict compliance with Environmental Laws. For purposes of this paragraph 6, **"Hazardous Materials"** means all materials, substances, pollutants, contaminants, chemicals, compounds, petroleum and gas products, asbestos-containing materials, hazardous waste or infectious waste identified as hazardous or toxic under Environmental Laws. Borrower shall advise Lender promptly, in writing, of any notice or other communication, written or oral, from the United States Environmental Protection Agency or any other federal, state or local governmental authority having jurisdiction over the Property with respect to any (a) alleged violation of Environmental Laws, or (b) the generation, presence, management, release, escape, spillage, seepage, leakage, dumping, pouring, emptying, treatment, discharge, emission, handling, storage, transportation, disposal or the like of Hazardous Materials or storage tanks.

Lender, at its sole option and at Borrower's expense, may from time to time (but not more often than once in any twelve-month period, unless a breach or violation by Borrower exists under this Instrument), obtain an environmental audit prepared by an independent engineer or other qualified environmental consultant in order to verify the absence of Hazardous Materials on, in, under or about the Property. All tests and samplings shall be conducted using generally accepted and scientifically valid technology and methodologies. Borrower shall give the engineer or environmental consultant reasonable access to the Property and to all records in the possession of the Borrower that may indicate the presence (whether current or past) or release of Hazardous Materials on, in, under or about the Property. Borrower shall also provide the engineer or persons employed in connection with the Property as the engineer or consultant deems appropriate. Any amount due from Borrower which is not paid within thirty (30) days after written demand therefor shall bear interest at the Default Rate as defined in the Note ("Default Rate").

Borrower shall promptly notify Lender in writing of: (i) any enforcement, cleanup, removal or other governmental or regulatory action, investigation, or any other proceeding instituted, completed or threatened in connection with any Hazardous Materials; (ii) any suit, cause of action, or any other claim made or threatened by any third party against Borrower or the Property relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any Hazardous Materials; and (iii) Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Property that could cause all or any portion of the Property to be subject to any restrictions on the ownership, occupancy, transferability or use of the Property under Environmental Laws. The provisions of the preceding sentence shall be in addition to any and all other obligations and liabilities that Borrower may have to Lender under applicable law.

For purposes of this paragraph 6, **"Environmental Laws"** means all present and future federal, state and local laws, including the applicable rules and regulations promulgated thereunder, permits and other authorizations, judgments, decrees, orders, concessions, grants, franchises, agreements, and other governmental restrictions relating to the environment or to health or safety risks arising therefrom, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time (42 U.S.C. §§ 9601 *et seq.*), the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901 *et seq.*, the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. §§ 1101 *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. §§ 6901 *et seq.*, the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. §§ 136 *et seq.*, the Federal Water Pollution Control Act, 33 U.S.C. §§ 1251 *et seq.*, the Clean Air Act, 42 U.S.C. §§ 7401 *et seq*, the Toxic Substances Control Act, 15 U.S.C. §§ 2601 *et seq.*, the Safe Drinking Water Act, 42 U.S.C. § 300f-300j, as they may be amended from time to time.

7. **Use of Property.** Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this Instrument was executed. Borrower shall not initiate or acquiesce in (a) a change in the zoning classification of the Property, (b) execution of new restrictive covenants affecting the Property, or (c) execution of new easements or licenses burdening the Property, without lender's prior written consent.

8. **Protection of Lender's Security.** If Borrower fails to fully and faithfully perform its obligations under this Instrument, or if any action or proceeding is commenced that affects the Property, title to the Property or the interest of Lender in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then lender and/or Trustee, each in its own discretion, may make such appearances, disburse such sums and take such action as Lender deems necessary to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, and (iii) procurement of satisfactory insurance as provided in paragraph 5 of this Instrument.

Any amounts disbursed by Lender and/or Trustee under this paragraph 8, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender and/or Trustee

agree to other terms of payment, amounts disbursed under this paragraph 8 shall be immediately due and payable, and shall bear interest from the date of disbursement at the Default Rate.

Borrower agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured by this Instrument.

Nothing contained in this paragraph 8 shall require Lender or Trustee to incur any expense or take any action.

9. **Inspection.** Lender, and Lender's agents and representatives, are authorized and empowered to enter upon any or all of the Property, at reasonable times, to inspect the same, to perform or observe any covenants, conditions or terms that Borrower shall fail to perform, meet or comply with, or for any purpose in connection with the protection or preservation of Lender's security.

10. **Books and Records.** Borrower shall keep and maintain at all times at Borrower's address stated in paragraph 21, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. These books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender or its agent or representatives. Borrower shall furnish to Lender, (i) upon Lender's request, within ninety (90) days after the end of each fiscal quarter of Borrower, a statement of income and expenses of property and Borrower, and (ii) within one hundred and twenty (120) days after the end of each fiscal year of Borrower, a balance sheet, a statement of income and expenses of the Property and Borrower and a statement of changes in financial position of each, each in reasonable detail and certified by the chief financial officer of Borrower; provided, however, as to the information set forth in clause (ii), if Lender shall require, such information shall be certified by an independent certified public accountant. Borrower shall furnish, together with the financial statements and at any other time within ten (10) business days after Lender's request (but not more frequently than once every thirty (30) days), a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the deposits held, the rent payable, the rent paid and any other tenant information reasonably requested by Lender.

11. **Condemnation.** Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of all or part of the Property, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, and to settle or compromise any claim. The proceeds of any award or payment for damages, or for conveyances in lieu of condemnation, shall be paid to Lender.

Borrower authorizes Lender, in its sole discretion, to apply condemnation awards or payments, after the deduction of Lender's expenses incurred in collection of these amounts, to restoration or repair of the Property or to payment of the sums secured by this Instrument, in the order of application set forth in paragraph 3. Any balance shall be promptly paid by Lender to Borrower. If the condemnation award is held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to such condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of the condemnation award on Lender's approval of plans and specifications, contractor's cost estimates, architects certificates, payment and performance bonds, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may require. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 and 2 of this Instrument, and to the extent applied to principal, shall be applied to installments in inverse order of maturity. If the Property is sold under paragraph 38 of if Lender acquires title to the Property, Lender shall have all right, title and interest of Borrower to any condemnation award pending or not yet paid. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

12. **Borrower and Lien not Released.** Lender may, without giving notice to or obtaining the consent of Borrower, or of any junior lienholder or guarantor, extend the time for payment of all or part of the indebtedness secured by this Instrument, reduce the payments on the indebtedness, release anyone liable on any of the indebtedness, accept a renewal Note or Notes on the indebtedness, modify the terms of payment of the indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest, the period of amortization, or the amount of the monthly installments payable under the Note. Actions taken by Lender under this paragraph 12 shall not affect the obligation of Borrower to pay the sums secured by this Instrument and to fulfill the obligations of Borrower contained in this Instrument. Furthermore, actions taken by Lender shall not affect any guaranty for payment of the indebtedness of Lender's lien and interest in and to the Property. Borrower shall pay

Lender a reasonable service charge together with any title insurance premiums and attorney's fees as may be incurred for such action if taken at Borrower's request.

13. **Forbearance by Lender not a Waiver.** Any forbearance by Lender in exercising any right or remedy under this Instrument or permitted by law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Instrument after the due date shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument. Furthermore, Lender's receipt of any awards, proceeds or damages under paragraphs 5 and 11 shall not operate to cure or waive Borrower's default in its obligations to pay sums secured by this Instrument.

14. **Loan Documents; Further Assurances; After-Acquired Property.** Borrower agrees that any default or breach by Borrower or its principals and guarantors, or any misrepresentation of a material fact by Borrower or its principals and guarantors under any of the Loan Documents shall be a breach of Borrower's obligations under this Instrument. The term "Loan Documents", as used in this paragraph 14, includes, but is not limited to, the Note, this Instrument, any escrow agreement, the loan application, including all supporting exhibits, and all other documents executed and delivered in connection with and evidencing, governing or securing the financing transaction secured by this Instrument, as provided by Borrower or its principals and guarantors to Lender. Upon breach of Borrower's obligations under this paragraph 14, Lender may declare all sums secured by this Instrument due and payable and invoke any rights or remedies permitted by this Instrument or at law or in equity.

At any time, and from time to time, upon request by Lender, Borrower will make, execute and deliver or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed reasonably desirable by Lender, any and all such other and further deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the reasonable opinion of Lender, by necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligations of Borrower under the Note, this Instrument, and the other Loan Documents, and (b) the lien and interest of this Instrument, and Borrower shall bear all costs and expenses thereof. Upon any failure by Borrower so to do, Lender amy make, execute, record, file, re-record and/or refile any and all such deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments, certificates and documents for and in the name of Borrower and Borrower hereby appoints Lender the agent and attorney-in-fact of Borrower so to do, which appointment is coupled with an interest and irrevocable. To the extent permitted by applicable law, the lien and interest of this Instrument and the lien and interest created hereby will automatically attach, without further act, to after-acquired property attached to and/or used in connection with the operation of the Property or any portion thereof.

15. **Estoppel Certificate.** Borrower shall, within ten (10) days of a written request therefor by Lender, furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exist against such sums and the obligations of this Instrument.

16. **Uniform Commercial Code Security Agreement.** This Instrument is intended to be a security agreement under the Uniform Commercial Code for any of the items specified above as part of the Property that, as a matter of law, may be subject to a security interest under the Uniform Commercial Code. Borrower grants Lender a security interest in these items. Borrower agrees that Lender may file this Instrument in the real estate records or other appropriate index as a financial statement for any of the items specified above as a part of the Property. Any copy of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments to financing statements and copies of this Instrument. Borrower empowers Lender as attorney-in-fact for Borrower to execute any such extensions, renewals or amendments. Borrower shall pay all costs of filing financing statements and any extensions, renewals, amendments and releases. Borrower shall further pay all reasonable costs and expenses of any record searches for financing statements Lender may require. Without the prior written consent of Lender, Borrower shall not create under the Uniform Commercial Code any other security interests in these items, including replacements and additions. Upon Borrower's breach of any obligation of Borrower contained in this Instrument, including the obligation to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and also may invoke the remedies provided in paragraph 38 of this Instrument. In exercising its remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code and the remedies provided in paragraph 38 of this Instrument.

17. **Leases of the Property.** Borrower shall comply with Borrower's obligations as landlord under all leases of the Property. At Lender's request, Borrower shall furnish Lender with executed copies of all current and future leases made of all or any part of the Property. All leases shall be approved by Lender in form and substance. All leases of the Property shall be specifically subordinate to this Instrument (unless Lender shall otherwise consent in writing) and shall obligate each tenant to furnish Lender, within ten (10) days of written request by Lender, a written statement setting forth any right of set-off, counterclaim or other defense which tenant may have under its lease. All leases also shall reflect that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute further evidence of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure; and that Lender may, at its option, accept or reject such attornments. Borrower shall not, without Lender's prior written consent, in each instance, execute, modify, surrender or terminate, either orally or in writing, any lease of all or any party of the Property or permit an assignment or sublease of such a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any party of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any tenant proposes to do, or is going, any act or thing which may give rise to any right of set-off against rent, Borrower shall (I) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender or this circumstance and of the amount of said set-offs, and (iii) within ten (10) days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge the set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

To the full extent permitted by applicable law, upon the foreclosure under this Instrument pursuant to the provisions hereof, any leases or subleases then existing and created by Borrower shall not be destroyed or terminated by application of the law of merger or as a matter of law or as a result of such foreclosure unless Lender or any purchaser at any such foreclosure sale shall so elect. To the full extent permitted by applicable law, no act by or on behalf of Lender or any such purchaser shall constitute a termination of any lease or sublease unless Lender or such purchaser shall give written notice thereof to such tenant or subtenant.

Under Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all current and future leases (and guarantees thereof) of all or part of the Property and all security deposits made by tenants. Upon this assignment of leases, Lender shall have all of the rights and powers possessed by Borrower prior to the assignment including, without limitation, the right to modify, extend or terminate existing leases and to execute new leases, in Lender's sole discretion.

18. **Remedies Cumulative.** To the full extent permitted by applicable law, each remedy provided in this Instrument is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

19. **Acceleration in Case of Insolvency and Dissolution.** If Borrower or any guarantor of the Note (collectively "Obligor") shall voluntarily file a petition under any federal or state statute relating to bankruptcy, insolvency, arrangements or reorganizations, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if any Obligor shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of such Obligor within sixty (60) days after the initiation of such proceedings, or if any Obligor shall e adjudged a bankrupt, or if a trustee or receiver shall be appointed for such Obligor or such Obligor's property, or if the Property shall become subject to the jurisdiction of a bankruptcy court, or if any Obligor shall make an assignment for the benefit of such Obligor's creditors, or if there is an attachment, execution or other judicial seizure of any portion of any Obligor's assets and such seizure is not discharged within ten (10) days, or if there is a material adverse change in the financial condition of any Obligor, or if any Obligor dissolves, then Lender may declare all of the sums secured by this Instrument to be immediately due and payable. Lender also may invoke any remedies permitted by paragraph 38 of this Instrument. Any attorneys' fees and other expenses incurred by Lender in connection with any Obligor's bankruptcy or related events shall be additional indebtedness of Borrower secured by this Instrument pursuant to paragraph 8.

20. **Transfers or Encumbrances of the Property or Beneficial Interests in Borrower.** On sale, assignment, transfer or encumbrances (even if subordinate to this Instrument) of either (I) all or any part of the Property, or any interest in the Property (other than obsolete or worn Personal Property replaced by adequate substitute of equal or greater value than the replacement items when new), or (II) any controlling interest in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Lender may declare all sums secured by this Instrument immediately due and payable, and Lender may invoke any rights and remedies permitted by this Instrument or at law or in equity; provided, however, Lender shall not take such action in the case of:

(a) Transfers by devise or descent or by operation of law upon the death of a joint tenant or partner thereof; or

(b) The grant or leasehold interest which has received prior written approval from Lender.

A transfer of a "controlling interest in Borrower" shall include:

(a) If Borrower is a corporation or limited liability company, a sale, assignment or other transfer, directly or indirectly, of twenty-five percent (25%) or more of the stock (voting or non-voting) of Borrower in a single transaction or in a series of related transactions; or

(b) If Borrower is a partnership:

(i) a change, directly or indirectly, in any general partnership interest of Borrower; and
(ii) a change, directly or indirectly, in twenty-five percent (25%) or more of any of the partners' (general or limited) interest in a single transaction or a series of related transactions; or

(c) If Borrower is a trust:

(i) a change, directly or indirectly, of any trustee; and
(ii) a change, directly or indirectly, in twenty-five percent (25%) or more or the interest of the beneficiaries in a single transaction or a series of related transactions.

Borrower hereby acknowledges to Lender that: (a) the identity and expertise of Borrower was an continues to be material circumstances upon which Lender has relied in connection with, and which constitute valuable consideration to Lender for, the extending to Borrower of the loan evidenced by the Note, and (b) any change in such identity or expertise could materially impair or jeopardize the security for the payment of the Note granted to Lender by this Instrument.

21. **Notice.** Except for any notice required by law to be given in another manner, all notices, waivers, demands, requests or other communications required or permitted by this Instrument (collectively, "Notices"), to be effective, shall be in writing, properly addressed, and shall be given (i) by personal delivery, (ii) by established overnight commercial courier with delivery charges prepaid or duly charged, or (iii) by registered or certified mail, return receipt requested, first class postage prepaid, as follows:

If to Lender: Global Housing, Inc.
1230 Johnsons Ferry Road
Suite F-10
Marietta, Georgia 30068

With a copy to: Thomas I. Bottorff, Attorney
5110 Maryland Way, Suite 200
Brentwood, Tennessee 37027

If to Borrower: Global Hospitality Management, LLC
230 Trinity Lane
Nashville, Tennessee 37207

With copy to: _____

or to any other address or addressee as any party entitled to receive Notice under this Instrument shall designate, from time to time, to others in the manner provided in this paragraph 21 for the service of Notices.

Notices delivered by personal delivery shall be deemed to have been given upon tender to a natural person at the address shown. Notices delivered by overnight courier shall be deemed to have been given the next business day after delivery by mail shall be deemed to have been given on the second (2nd) day after deposit into the United States Postal System. All copies of Notices sent to the parties listed above as receiving copies are given as an accommodation only and shall be given in the same manner as the original Notice that was sent; provided, however, the failure on such copies to be sent, addressed, delivered, or otherwise given in the same manner, shall in no way affect the effectiveness of any Notice.

22. **Successors and Assigns Bound; Joint and Several Liability; Agents; Captions; Time of Essence.** The covenants and agreements contained in this Instrument shall bind, and the rights in this Instrument shall inure to, the respective heirs, personal representatives, successors and assigns of Trustee, Lender and Borrower, subject to the provisions of paragraph 20. All obligations of Borrower shall be joint and several. In exercising any rights or taking any actions under this Instrument, Lender may act through its employees, agents of independent contractors. The captions and headings of the paragraph of this Instrument are for reference and convenience only and are not to be used to limit, interpret or define

its provisions. Time is of the essence with respect to each and every covenant, agreement, obligation and provision within this Instrument.

23. **Governing Law; Severability.** This Instrument shall be governed by the laws of the jurisdiction in which the Property is located without regard to any choice of law privileges. In the event that any provision of this Instrument or the Note conflicts with law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions. To this end, the provisions of this Instrument and the Note are declared to be severable.

In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any charge provided for in this Instrument or in the Note, whether considered separately or together with other charges levied in connection with this Instrument and the Note, violates such law, and Borrower is entitled to the benefit of such law, such charge is reduced to the extent necessary to eliminate the violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender as reduced, shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note in the same manner as a prepayment of principal (however, no prepayment premium shall be due in connection therewith). For the purpose of determining whether the applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this Instrument or evidenced by the Note and which constitutes interests, as well as all other charges levied in connection with such indebtedness which constitutes interest, shall be deemed to be allocated and spread over the stated term (including any renewal or extension) of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such manner that the rate of interest computed thereby is uniform throughout the stated term (including any renewal or extension) of the Note.

24. **Waiver of Statute of Limitations; Waiver of Right to Jury Trial.** To the full extent permitted by applicable law, Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien and interest of this Instrument or to any action brought to enforce the Note or any other obligation secured by this Instrument.

Borrower hereby (i) agrees not to elect a trial by jury or any issue triable of right by a jury, and (ii) waives any right to trial by jury fully to the extent that any such right shall not or hereafter exist. This waiver of right to trial by jury is separately given, knowingly and voluntarily, by Borrower, and this waiver is intended to encompass individually each instance and each issue as to which the right to trial by jury would otherwise accrue. Lender is hereby authorized and requested to submit this Instrument to any court having jurisdiction over the subject matter and the parties hereof, so as to serve as conclusive evidence of Borrower's herein contained waiver of the right to trial by jury. Further, Borrower hereby certifies that no director, officer, employee, representative or agent of the Lender (including Lender's counsel) has represented, expressly or otherwise, to Borrower that Lender will not seek to enforce this waiver of right to trial by jury provision.

25. **Waiver of Marshalling.** Notwithstanding the existence of any other security interest in the Property held by Lender or by any other party, to the full extent permitted by applicable law, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided in this Instrument. To the full extent permitted by applicable law, Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided in this Instrument. To the full extent permitted by applicable law, Borrower, any party who consents to this Instrument and any party who now or in the future acquires a security interest in the Property and who as actual or constructive notice of this Instrument waives all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

26. **Relationship of Parties; Third Party Beneficiary.** No right or benefit conferred on Lender and/or Trustee under this Instrument shall constitute or be deemed to constitute Lender and/or Trustee a partner or a joint venture with Borrower. Borrower and Lender specifically acknowledge that the relationship between Borrower and Lender is solely that of borrower and lender and that all payments required to be made by Borrower to Lender under this Instrument and other Loan Documents are required solely by reason of that relationship. All rights, interests and privileges conferred to Lender and/or Trustee by this Instrument are for the sole and exclusive benefit of Lender and/or Trustee, and shall not create any third party beneficiary rights unless expressly agreed in writing by Lender.

27. **Limitation of Liability of Borrower.** Notwithstanding anything in this Instrument to the contrary, the liability of Borrower, any of its partners, or their heirs, personal representatives, successors and assigns, under this Instrument and the Loan Documents, and the obligations set forth herein, are limited to the extent, and only to the extent, provided in the Note. To the extent such limitations of liability are present in the Note, such limitations are incorporated herein.

28. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** Borrower assigns and transfers to Lender all the rents and revenues of the Property due by virtue of any leases or other licenses, or agreements for the occupancy or use of all or any party of the Property. Borrower authorizes Lender

to collect all rents and revenues and hereby directs each tenant of the Property to pay rents directly to Lender; provided, however, that prior to breach by Borrower of any obligation of Borrower in this Instrument, the Note or any other Loan Documents, Borrower shall have a license to collect and receive all rents and revenues of the Property as trustee for the benefit of Lender. It is the intent of Borrower and Lender that this assignment of rents constitutes a present, absolute and unconditional assignment and not an assignment for additional security only. Upon breach by Borrower of its obligations under this Instrument, the Note or any other Loan Document, and without the necessity of Lender entering upon and taking full control of the Property, in person, by agent or by court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property both past due and unpaid and as they become due and payable. All such rents shall immediately be held by Borrower as trustee for the benefit of Lender only. Borrower agrees that each tenant of the Property shall be entitled to pay rents directly to Lender on Lender's written demand to each tenant delivered to each tenant personally, by mail or by delivering such demand to each rental space, without any obligation on the part of any tenant to inquire as to the existence of a default by Borrower.

Borrower covenants that Borrower has not executed any prior assignment of rents, that Borrower has not performed, and will not perform, any acts or has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this Paragraph 28, and that at the time of execution of this Instrument there has been no anticipation or prepayment of any of the rents of the Property for more than two (2) months prior to the due dates of such rents. Borrower agrees that Borrower will not after the date of this Instrument collect or accept payment of any rents of the Property more than two (2) months prior to the due dates of such rents. Borrower further agrees that Borrower will deliver to Lender additional assignments of rents and revenues of the Property as Lender may from time to time request.

Upon Borrower's breach of any obligation under this Instrument, Lender, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right to the appoint of a receiver of the Property, whether or not Lender shall simultaneously exercise any of its other rights and remedies under this Instrument. To the full extent permitted by applicable law, such appointment may be made without notice, without regard to the solvency or insolvency of Borrower or any other party liable for payment of the indebtedness secured by this Instrument at the time of the application for such receiver and without regard to the then value or occupancy of the Property, and Lender or any other holder hereof may be appointed as such receiver and consents to the continuation of such receivership for as long as Lender deems necessary or appropriate unless otherwise provided by applicable law. Borrower hereby irrevocably consents to the appointment of such receiver and waives all notice thereof. Such receive shall have the power to collect the rents, issues and profits of the Property and to extend, cancel or modify and then existing leases and to make new leases, which extensions, modification and new leases may provide for terms to expire, or for options to leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Note and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Borrower and all persons whose interests in the Property are subject to this Instrument. Such receiver shall have all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property including, without limitation, making repairs to the Property, opening bank accounts, making disbursements from such accounts for the benefit of the property or executing, modifying or terminating management and maintenance contracts relating to the Property. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or part of the indebtedness secured by this Instrument or any tax, special assessment or other lien which may be or become superior to this Instrument.

All rents and revenues actually collected by Lender in connection with this paragraph 28 shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents and then to the sums secured by this Instrument. Costs include, but are not limited to, attorneys' fees (whether suit is instituted or not) receiver's fees, premium on receiver's bonds, repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and discharging any obligation or liability of Borrower as landlord of the Property. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 28.

If the rents of the Property are not sufficient to meet the costs of taking control of the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this Instrument under paragraph 8 and shall bear interest at the Default Rate.

Any taking control of the Property by Lender or the receive and any application of rents as provided in this paragraph shall not cure or waive any default under this Instrument or invalidate any other right or remedy of Lender under law or as provided in this Instrument. This assignment of rents of the Property shall terminate at such time as this Instrument ceases to secure indebtedness held by Lender.

29. **Assignment by Lender.** The interest of Lender in this Instrument is, at Lender's option, assignable, and any assignment hereof by Lender shall operate to vest in the assignee all rights, title, interests and powers in this Instrument conferred upon and granted to Lender.

30. **Replacement of Documents.** Upon receipt of evidence reasonably satisfactory to Borrower of the loss, theft, destruction or mutilation of the Note, this Instrument or any other of the Loan Documents, Borrower shall execute and deliver, in lieu thereof, a replacement document or instrument, supplied by Lender, identical in form and substance and dates as of the date of the document being replaced and upon such execution and delivery of such replacement document all references in this Instrument to the document being replaced shall be deemed to refer to such replacement document.

31. **Release of Real Property.** Lender and Trustee, upon written request of the Borrower, shall release from the lien and interest of this Instrument (and all other Loan Documents) the Real Property, upon payment in full of the indebtedness secured hereby.

32. **Withdrawn or Discontinuation of Proceedings.** To the full extent permitted by applicable law, in case Lender and/or Trustee shall have proceeded to enforce any right, power or remedy under this Instrument by foreclosure, entry or otherwise or in the event Lender shall have commenced advertising the intended exercise of the right of foreclosure provided hereunder, and such proceeding or advertisement shall have withdrawn, discounted or abandoned for any reason, or shall have been determined adversely to Lender and/or Trustee, then in every such case (i) Borrower and Lender and/or Trustee shall be restored to their former positions and rights, (ii) all rights, powers and remedies of Lender and/or Trustee shall continue as if no such proceeding had been taken, (iii) each and every event of default declared or occurring prior or subsequent shall and shall be deemed to be a continuing event of default, and (iv) this Instrument, the Note, or any other Loan Document concerned therewith, shall not be and shall not be deemed to have been reinstated or otherwise affected by such withdrawal, discontinuance or abandonment, and Borrower hereby expressly waives the benefit of the statute or rule of law now provided, or which may hereafter be provided, which would produce a result contrary to, or in conflict with, this paragraph 32.

33. **Release.** Upon payment of all sums secured by this Instrument, Lender and/or Trustee shall cancel this Instrument. Borrower shall pay all reasonable costs incurred in canceling this Instrument.

34. **Waiver of Homestead.** To the full extent permitted by applicable law, Borrower hereby waives all rights of homestead exemption in the Property.

35. **Assumption not a Novation.** In the event the Property is transferred pursuant to paragraph 20 hereof, Lender's acceptance of an assumption of the obligations of this Instrument and the Note, and the release of Borrower (if approved in writing by Lender) shall not constitute a novation.

36. **Attorney's Fees.** As used throughout this Instrument, "attorney's fees" shall mean "reasonable attorney's fees."

37. **Acceleration Upon Default, Remedies.** Upon the occurrence of any breach of any covenant, agreement or obligation of Borrower under this Instrument, or upon any material misrepresentation made by Borrower in the Loan Documents, Lender may declare all indebtedness secured hereby to be due and payable and the same shall thereupon be and become due and payable without any presentment, demand, protest or notice of any kind. Thereafter, Lender and/or Trustee may do any one or more of the following:

(a) Either in person or by agent, with or without bringing any action or proceeding, enter upon and take possession of the Property, or any part thereof, in its own name, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Property, or part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Property, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, and apply the same in accordance with paragraph 3 hereof. The entering upon and taking possession of the Property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Property or the collection, receipt and application of rents, issues or profits, Lender and/or Trustee shall be entitled to exercise every right provided for in any of the Loan Documents or by law or in equity upon occurrence of any event of default, including the right to exercise the power of sale;

(b) Commence an action to foreclose this Instrument (or cause Trustee to foreclose this Instrument by power of sale), appoint a receiver, or specifically enforce any of the covenants hereof;

Upon application of Lender, it shall be lawful for and the duty of Trustee, and he is hereby authorized and empowered, to expose to sale and the sell the Property (either in whole or in

separate parcels and in such order as Trustee may determine) at public auction after advertising for twenty-one days at some convenient place in Tennessee or in such other place or places as may be permitted or required by law, at such time, in such manner and upon such terms as Trustee may fix and briefly specify in the notice of sale, which notice of sale shall state the time when, and the place where, the same is to be made, shall contain a brief general description of the property to be sold, and shall be sufficiently given if published once a week for three (3) successive weeks prior to such sale in at lease one newspaper, if any, printed in English language and customarily published at least once a week in the place or places where such sale is to take place, and in such other manner as may reasonably be expected to give notice of such sale and as may be required by law.

Trustee may postpone sale of all or any portion of the Property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement or subsequently noticed sale, and without further notice make such sale at the time fixed by the last postponement or may, in Trustee's discretion, give a new notice of sale.

At the election of Lender, the Property or any part thereof, may be sold in one parcel and as an entirety, or in such parcels, manner or order as Lender in its sole discretion may elect, and one or more exercises of the powers herein granted shall not extinguish or exhaust the power unless the entire Property is sold or the indebtedness secured by this Instrument paid in full; and Lender, or its assigns, shall collect the proceeds of such sale, applying such proceeds as provided in this Instrument; and Borrower agrees that in case of a sale, as herein provided, Borrower or any person in possession under Borrower shall then become and be tenants holding over, and shall forthwith deliver possession to the purchaser at such sale, or be summarily dispossessed in accordance with the provisions of law applicable to tenants holding over.

Before taking any action hereunder, Trustee may require that satisfactory indemnity be furnished for the reimbursement of all costs and expenses to which he may be put and to protect him against all liability, except liability which is adjudicated to have resulted from his negligence or willful default by reason of such action. Trustee shall not be required to see that this Instrument is recorded nor be liable for its validity or its priority or otherwise, nor shall Trustee be answerable for the default or misconduct of any agent or attorney appointed by him in good faith in pursuance hereof. Trustee may act upon any instrument believed by him in good faith to be genuine and to be signed by the proper party or parties and shall be fully protected for any action take or suffered by them in reliance thereon. Trustee shall be entitled to reasonable compensation for all services rendered in the execution of the trust hereby created. Borrower agrees to pay all costs, expenses and liability for which Trustee is indemnified hereunder or pursuant hereto, and until the payment thereof, the Property is hereby charged with the payment of the same in full as an obligation secured hereby. Trustee, at any time, may consult counsel for the purposes of this trust and shall be protected in any action taken or suffered by him in accordance with the opinion of such counsel.

(c) Exercise any or all of the remedies available to a secured party under the applicable Uniform Commercial Code, including, but not limited to:

(i) Either personally or by means of a court appointed receiver, take possession of all or any of the Personal Property and exclude therefrom Borrower and all others claiming under Borrower, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Borrower in respect to the Personal Property or any part thereof; and in the event Lender demands or attempts to take possession of the Personal Property in the exercise of any rights under this Instrument or any of the other Loan Documents, Borrower promises and agrees to promptly turn over and deliver complete possession thereof to Lender;

(ii) Without notice to or demand upon Borrower, make such payments and do such acts as Lender may deem necessary to protect its security interest in the Personal Property, including without limitation, paying, purchasing, contesting or compromising any encumbrance, charge or lien which is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority to pay all expenses incurred in connection therewith;

(iii) Require Borrower to assemble the Personal Property or any portion thereof, at a place designated by Lender and reasonably convenient to both parties, and promptly to deliver such Personal Property to Lender, or an agent or representative designated by it. Lender, and its agents and representatives, shall have the right to enter upon any or all of Borrower's premises and property to exercise Lender's right hereunder;

(iv) Sell, lease or otherwise dispose of the Personal Property at public sale, with or without having the Personal Property at the place of sale, and upon such terms and in such manner as Lender may determine. Lender may be purchaser at any such sale; or

(v) Unless the Personal Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender shall give Borrower at least ten (10) days prior written notice of the time and place of any public sale of the Personal Property or other intended disposition thereof.

38. **Foreclosure; Expense of Litigation.** Borrower covenants and agrees to pay to Lender all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, certificates of title, and similar data and assurances with respect to title as a Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the tile to or the value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as my be incurred in the protection of the Property and the maintenance of the interest of this Instrument, including the reasonable fees of any attorney employed by Lender in any litigation or proceeding affecting this Instrument, the Note or the Property, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Borrower, with interest thereon at the Default Rate, and shall be secured by this Instrument.

39. **Application of Proceeds of Foreclosure Sale.** The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph thereof; second, all other items which are secured by this Instrument, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any overage to Borrower, its heirs, personal representatives, successors or assigns, as their rights may appear.

40. **Consent to Jurisdiction.** Borrower hereby submits to personal jurisdiction in the State in which the Property is located for the enforcement of Borrower's obligations and liabilities under this Instrument and Borrower waives any and all rights to object to such jurisdiction.

41. **Business or Commercial Loan.** Borrower hereby represents and warrants that the loan secured by this Instrument was made and transacted solely for the purpose of carrying on or acquiring a business or commercial investment.

42. **Waivers.** Any bond of said Trustee herein is expressly waived, and in case of foreclosure sale hereunder, the Borrower hereby expressly waives the equity of redemption, statutory right of redemption, dower and homestead and all other rights and exemptions of every kind in and to said Property, and agree that the purchaser shall have a title in fee simple absolute.

43. **Appointment of Successor Trustee.** Lender shall at any time have the irrevocable right to remove Trustee herein name without notice or cause and to appoint his successor by an instrument in writing, duly acknowledge, in such form as to entitle such written instrument to be recorded in the state in which the Real Property is located. In the event of the death of resignation of the Trustee herein named, Lender shall have the right to appoint his successors by such written instrument. Any Trustee so appointed shall be vested with the title to the Property and shall possess all the powers, duties and obligations herein conferred to Trustee in the same manner and to the same extent as though he were name herein as Trustee.

44. **Use of Funds.** It is stipulated and warranted that the loan hereby secured is a commercial loan.

45. **Trustee Provisions.** Trustee accepts the trust hereunder but only upon the terms and conditions hereof, to all of which Borrower and Lender (by its acceptance hereof) agree:

(a) Duties of the Trustee: Trustee undertakes by such acceptance, for the benefit of Lender, to take such action from time to time for the protection and enforcement of rights of Lender under this Instrument as may be necessary or appropriate in the interests of Lender, provided that:

(i) Trustee shall not be obligated to take any action hereunder which might in its sole judgment involve Trustee in any expense or liability unless Trustee shall have been furnished with reasonable indemnity;

(ii) Unless and until an event of default shall have occurred, Trustee shall not be obligated to take any action hereunder except for the performance of such duties as are

specifically set forth in this Instrument called to Trustee's attention by Lender and as may be requested from time to time in writing by Lender;

(iii) Trustee shall not be deemed to have notice of existence of any default or the occurrence or existence of any other event or condition that may affect Trustee's obligation to act or refrain from acting, unless notified hereof in writing by Lender;

(iv) If an event of default shall have occurred, Trustee shall exercise such rights, powers and remedies (whether vested in Trustee by this Instrument or the Note or at law or in equity or by statute or otherwise) for the protection and enforcement of Trustee's rights and the rights of Lender under this Instrument as Trustee may be directed in writing to exercise by Lender;

(v) Trustee may at any time request written instructions from Lender with respect to the interpretation of this Instrument or action to be taken or suffered or not taken hereunder and may refrain from taking any action under this Instrument until Trustee shall have received such written instructions from Lender, and upon receipt of such written instructions, Trustee shall be entitled to rely conclusively thereon, and shall be relieved of any liability whatsoever as a result of acting or refraining from acting in accordance with such instructions, provided that if in Trustee's sole judgment such action or refraining from action might involve Trustee in any expense or liability for which Trustee shall not have been adequately indemnified by Lender, Trustee shall be entitled to petition a court of competent jurisdiction for the purpose of obtaining a declaration of Trustee's rights and duties under this Instrument.

(vi) Whenever Trustee shall be entitled or required to act or withhold action on the basis of directions from Lender, Trustee shall be entitled to look to Lender as the absolute owner thereof for all purposes of this Instrument unless previously notified in writing by Lender of any transfer thereof;

(vii) Trustee may at any time consult with counsel, and any opinion of counsel (an opinion in writing signed by counsel who shall be satisfactory to Trustee) shall be full and complete authorization and protection in respect of any action taken or suffered or not taken by Trustee in accordance with such opinion of counsel;

(viii) The recitals and statements contained herein and in the Note shall be taken as recitals and statements of the Borrower, and Trustee assumes no responsibility for the correctness of the same. Trustee makes no representations as to the validity, legality or sufficiency of this Instrument, or the legality, genuineness or sufficiency of the Note, the security hereby or thereby afforded, the title of Borrower to the Property or the descriptions thereof, or the filing or recording of this Instrument or any document. Trustee shall not be accountable or under any duty or responsibility to serve as registrar for the Note, to see the accounting for any payments by Borrower under the Note, or to see to the use or application by Borrower of the proceeds of the Note; and

(ix) Trustee shall be protected in acting upon any notice, consent, demand, statement, note or other paper or document believed by Trustee to be genuine and to have been signed by the party or parties purporting to sign the same. Trustee shall not be liable for any error of judgment, nor for any act done or step taken or omitted, nor for any mistakes of law or fact, nor for anything which Trustee may do or refrain from doing in good faith, nor generally shall Trustee have any accountability hereunder except for Trustee's wilful default or gross negligence, nor for any action taken or suffered or not taken in accordance with the written request or instructions of Lender.

(b) Duties of Trustee Defined Herein: No implied covenants shall be read into this Instrument against Trustee, but the duties and obligations of Trustee to Borrower and Lender and to all others shall be determined solely by the express provisions of this Instrument.

IN WITNESS WHEREOF, Grantor/Lender and Grantee/Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

GRANTOR/LENDER:

GLOBAL HOUSING, INC., a Georgia Corporation

BY: _____

GRANTEE/BORROWER:

GLOBAL HOSPITALITY MANAGEMENT, LLC, a Tennessee Limited Liability Company

By: _____

ACKNOWLEDGMENT

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Before me, a notary public in and for said State and County, duly commissioned and qualified, personally appeared Jelal Sharifpour, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Global Housing, Inc., a corporation, the within named bargainor, and that he executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal this 8th day of August 1996.

Rebecca L. Gulan
Notary Public

[AFFIX NOTARIAL SEAL]

My Commission Expires:

5/24/97

ACKNOWLEDGMENT

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Before me, a notary public in and for said State and County, duly commissioned and qualified, personally appeared Charles R. Stark, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of the within named bargainor, Global Hospitality Management, LLC, a limited liability company, and that he executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal this 8th day of August 1996.

Rebecca L. Gulan
Notary Public

[AFFIX NOTARIAL SEAL]

My Commission Expires:

5/24/97

9548 08/22 0101 03CHECK 18755.20

BOOK 10163 PG 816

EXHIBIT A

LEGAL DESCRIPTION

Lying in Metropolitan Nashville - Davidson County, Tennessee, being all of Tracts 1, 2 and 3 of the land which has been owned in part by Barbara P. Friedman, Trustee, as recorded in Book 5932, Page 891, Register's Office of Davidson County, Tennessee, and with said three tracts being more particularly described as follows:

Beginning at an existing iron rod on the west right-of-way line of Brick Church Pike a distance of 150 feet, more or less, measured along said right-of-way line from the south right-of-way line of Trinity Lane, said iron rod also marks the southeast corner of the land of Service Station Holdings, Inc. as recorded in Book 7987, Page 924, Register's Office of Davidson County, Tennessee; thence,

1. with the west right-of-way line of said Brick Church Pike South 05 degrees 24 minutes 57 seconds West, a distance of 207.44 feet to an existing iron rod marking the northeast corner of Lot 1 of Judy's Subdivision as recorded in Plat Book 4860, Page 94, Register's Office of Davidson County, Tennessee; thence,

2. with the north line of said Lot 1 North 83 degrees 08 minutes 10 seconds West, a distance of 130.02 feet to an existing P.K. nail marking the northwest corner thereof; thence,

3. with the west line of said Lot 1 South 07 degrees 10 minutes 14 seconds West, a distance of 180.30 feet to an existing iron rod at the southwest corner thereof, said iron rod also being on the north line of the land of Craig Payne, Trustee, as recorded in Book 6763, Page 142, Register's Office of Davidson County, Tennessee; thence,

4. with the north line of said Payne land North 82 degrees 34 minutes 41 seconds West, a distance of 254.50 feet to an existing iron rod marking the northwest corner thereof; thence,

5. with the west line of said Payne land South 07 degrees 09 minutes 20 seconds West, a distance of 336.05 feet to an existing concrete monument marking the southwest corner thereof, said concrete monument also marks a corner of the land of Barbara P. Friedman, Trustee and Marvin P. Friedman, Trustee, as recorded in Book 8656, Page 384, Register's Office of Davidson County, Tennessee; thence,

the following 8 calls (lines 6 through 13) with said Friedman land:

6. North 87 degrees 04 minutes 00 seconds West, a distance of 22.00 feet to an iron rod set; thence,

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

7. South 02 degrees 56 minutes 00 seconds West, a distance of 63.00 feet to an iron rod set; thence,

8. North 87 degrees 04 minutes 00 seconds West, a distance of 310.00 feet to an iron rod set; thence,

9. North 02 degrees 56 minutes 00 seconds East, a distance of 63.00 feet to an iron rod set; thence,

10. North 87 degrees 04 minutes 00 seconds West, a distance of 11.25 feet to an iron rod set; thence,

11. North 02 degrees 56 minutes 00 seconds East, a distance of 528.50 feet to an iron rod set; thence,

12. South 87 degrees 04 minutes 00 seconds East, a distance of 300.00 feet to an iron rod set; thence,

13. North 02 degrees 56 minutes 00 seconds East, a distance of 170.00 feet to an iron rod set on the south line of Lot 1 of the Lawson Subdivision as recorded in Plat Book 5190, Page 732, Register's Office of Davidson County, Tennessee; thence,

14. leaving said Friedman land, with the south line of Lot 1 of said Lawson Subdivision, and with the south lines of Lots 1 and 2 of the Resubdivision of Lot No. 1 - Texaco Park as recorded in Plat Book 5190, Page 14, Register's Office of Davidson County, Tennessee, South 87 degrees 27 minutes 56 seconds East, a distance of 254.20 feet to an existing iron rod marking the southeast corner of Lot 1 of said Resubdivision; thence,

15. with the east line of Lot 1 of said Resubdivision North 04 degrees 06 minutes 46 seconds East, a distance of 199.74 feet to an existing iron rod marking the northeast corner thereof, said iron rod also being on the south right-of-way line of said Trinity Lane; thence,

16. with the south right-of-way line of said Trinity Lane South 87 degrees 33 minutes 35 seconds East, a distance of 19.95 feet to a P.K. nail set in asphalt; thence,

17. continuing with the south right-of-way line of said Trinity Lane South 59 degrees 12 minutes 42 seconds East, a distance of 56.50 feet to an iron rod set at the northwest corner of said Service Station Holdings land; thence,

18. leaving said Trinity Lane and with the west line of said Service Station Holdings land South 04 degrees 00 minutes 05 seconds West, a distance of 173.90 feet to an existing iron rod marking the Southwest corner thereof; thence,

19. with the south line of said Service Station Holdings land South 84 degrees 33 minutes 37 seconds East, a distance of 148.91 feet to the point of beginning;

Containing approximately 361,514 square feet, or 8.299 acres, more or less.

This description was prepared using a survey plat titled "ALTA/ACSM Survey for Holiday Inn" by Ragan - Smith - Associates, Inc., 315 Woodland Street, Nashville, Tennessee 37206, Job no. 92-169 / w.o. 4078, dated December 1, 1992, and certified by John O. Spry, Tennessee RLS #727.

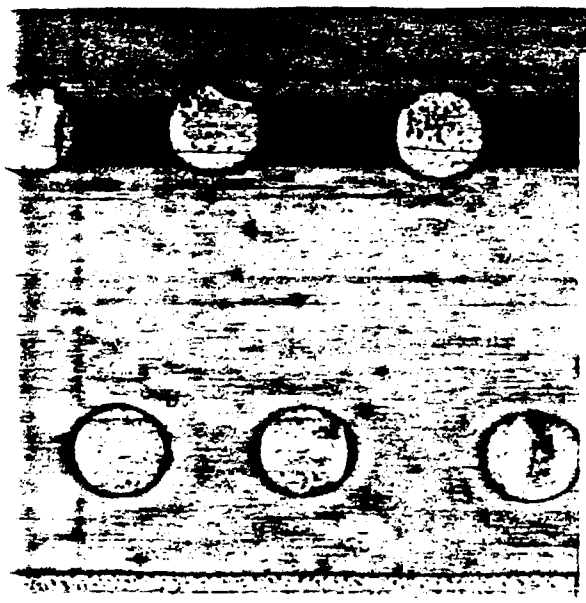
Being the same property conveyed to Global Housing, Inc. by deed from Joseph Jacobs and Benita Jacobs, husband and wife, of record in Book 9000, page 436, Register's Office, Davidson County, TN.

02 16900

IDENTIFICATION REFERENCE

96 AUG 22 AM 8:43

FELIX A. WILSON III, REGISTER
DAVIDSON COUNTY, TN.



OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

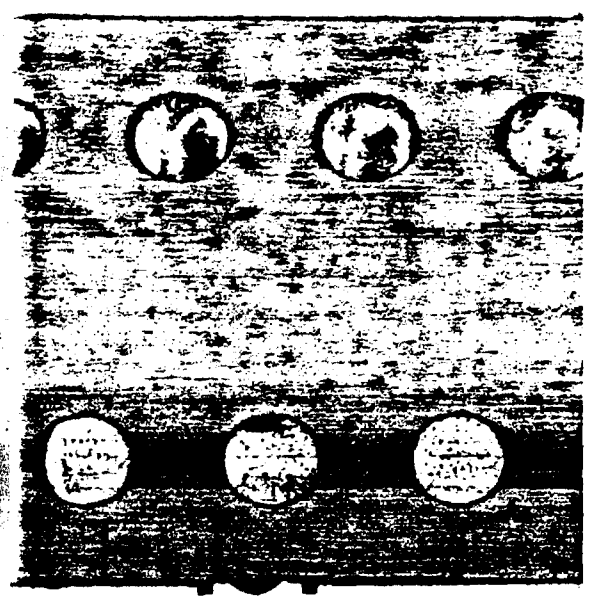
RECEIVED OF _____

FOR _____ BOOK 10163 PG 819

CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED
CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE
MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
				CAMT 3850000.00
				MAMT 3850000.00
				CON TX 14245.00
				MOR TX 4425.20
				PRFEE 1.00
				MDEED 84.00
				TOTAL 18755.20
				CHECK 18755.20
			08/22/96 01	08:46 0001 9548

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK



0216900
IDENTIF. # REFERENCE

96 AUG 22 AM 8:43
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 1022105