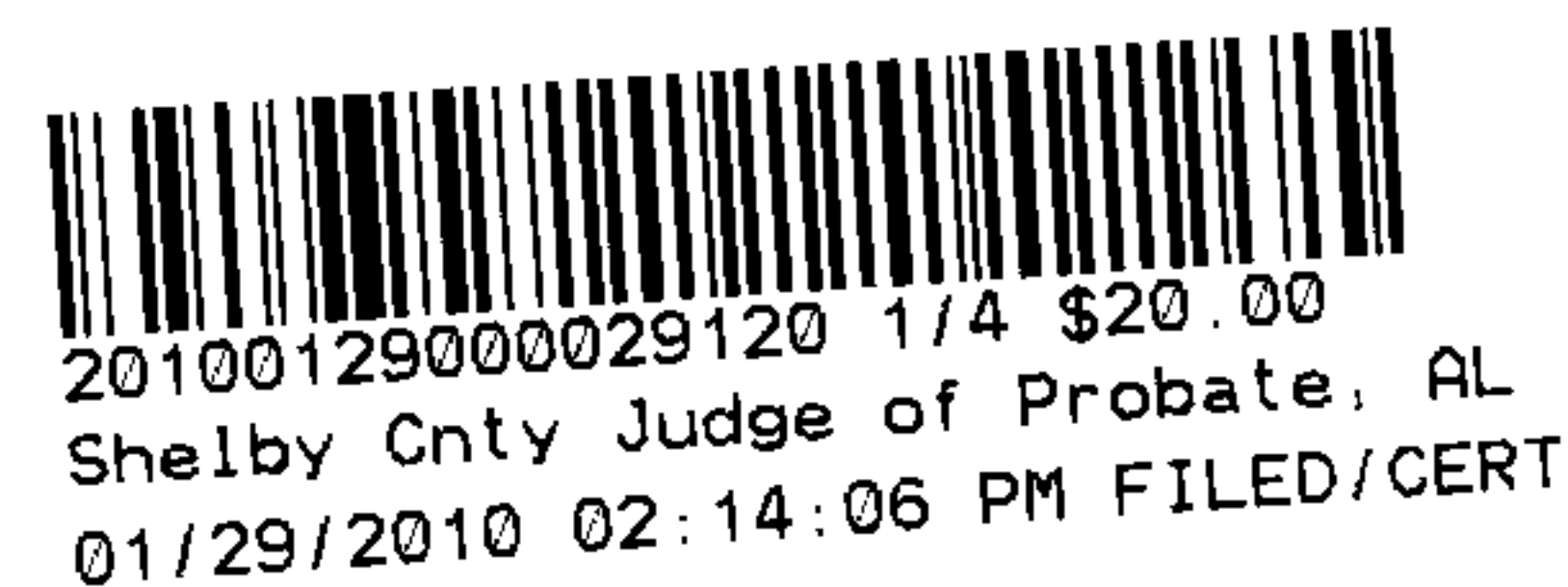


STATE OF ALABAMA       )  
SHELBY COUNTY        )



**ASSIGNMENT OF AGREEMENT OF COVENANTS, CONDITIONS AND  
RESTRICTIONS AND GRANT OF EASEMENTS**

THIS ASSIGNMENT OF AGREEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS (the "Assignment"), is made as of the 29 day of January, 20 10, by and among AIG BAKER EAST VILLAGE, L.L.C., a Delaware limited liability company ("Assignor"), and BIRMINGHAM HOTELS I, LLC, an Alabama limited liability company ("Assignee").

**W I T N E S S E T H :**

WHEREAS, Assignor is a party to that certain AGREEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS recorded in Book ✖, Page       , in the Office of the Judge of Probate of Shelby County (the "Agreement").

\* inst # 201001290000 29100

WHEREAS, contemporaneously herewith, Assignor is conveying to Assignee fee simple title in and to the real property described in Exhibit A attached hereto (such property being defined in the Agreement and herein as the "Hotel Parcel" and the owner of such Hotel Parcel being defined in the Agreement as the "Owner").

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor hereby assigns to Assignee, effective as of the date hereof, all of its right, title and interest as the "Owner" of the "Hotel Parcel" in Agreement.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]



20100129000029120 2/4 \$20.00  
Shelby Cnty Judge of Probate, AL  
01/29/2010 02:14:06 PM FILED/CERT

IN WITNESS WHEREOF, Assignor has executed this ASSIGNMENT OF AGREEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS, dated as of January 29, 2010.

“Assignor:”

**AIG BAKER EAST VILLAGE, L.L.C.**

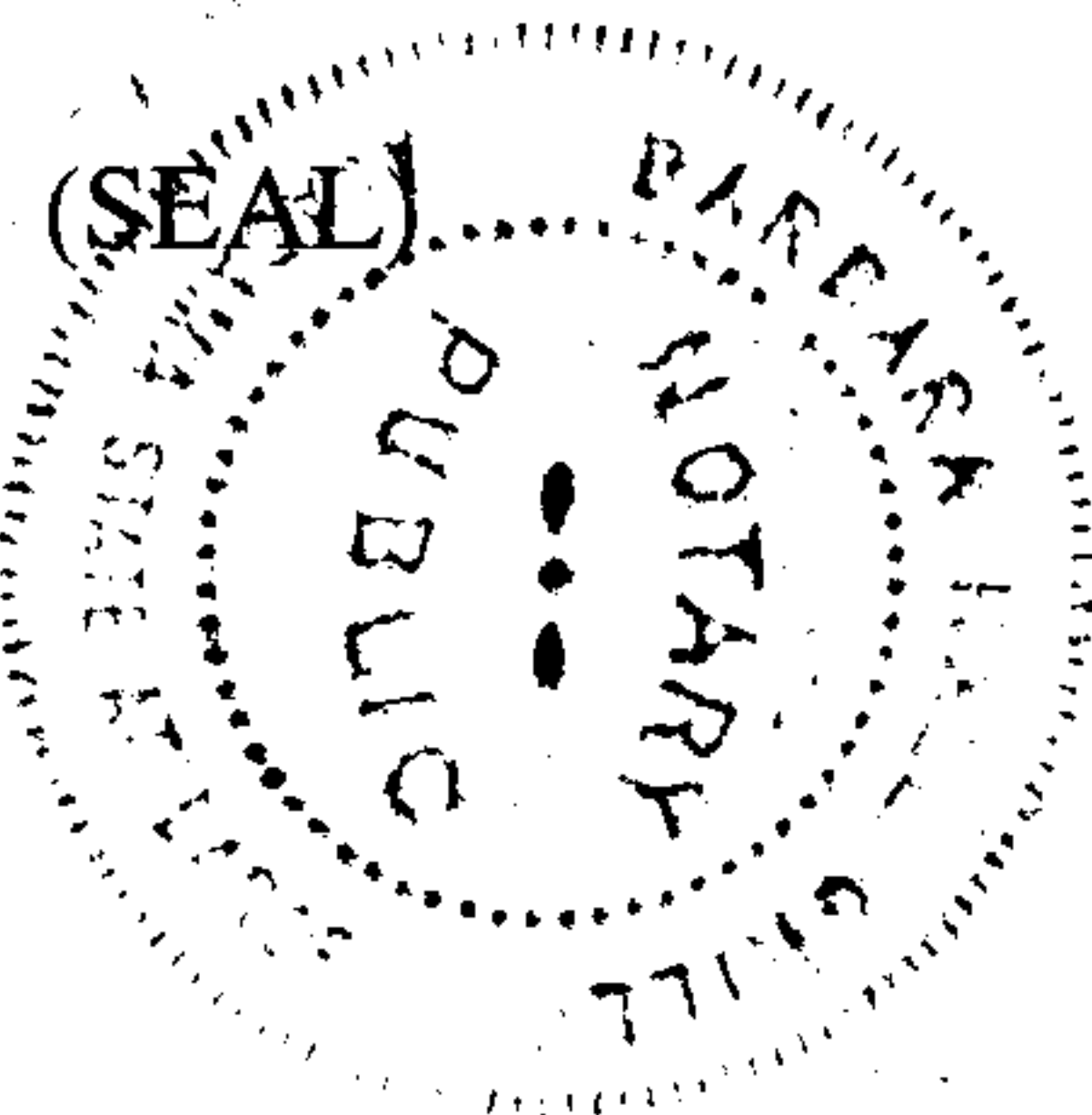
By: AIG Baker Shopping Center Properties, L.L.C., its  
sole member

By:   
Alex D. Baker  
President

**STATE OF ALABAMA  
SHELBY COUNTY**

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Alex D. Baker, whose name as President of AIG Baker Shopping Center Properties, L.L.C., a Delaware limited liability company, as sole member of AIG Baker East Village, L.L.C., a Delaware limited liability company is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal this 22 day of December, 2009.





Notary Public

My commission expires

**NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Mar 3, 2012  
BONDED THRU NOTARY PUBLIC UNDERWRITERS**

20100129000029120 3/4 \$20.00  
Shelby Cnty Judge of Probate, AL  
01/29/2010 02:14:06 PM FILED/CERT

## ASSUMPTION OF OBLIGATIONS

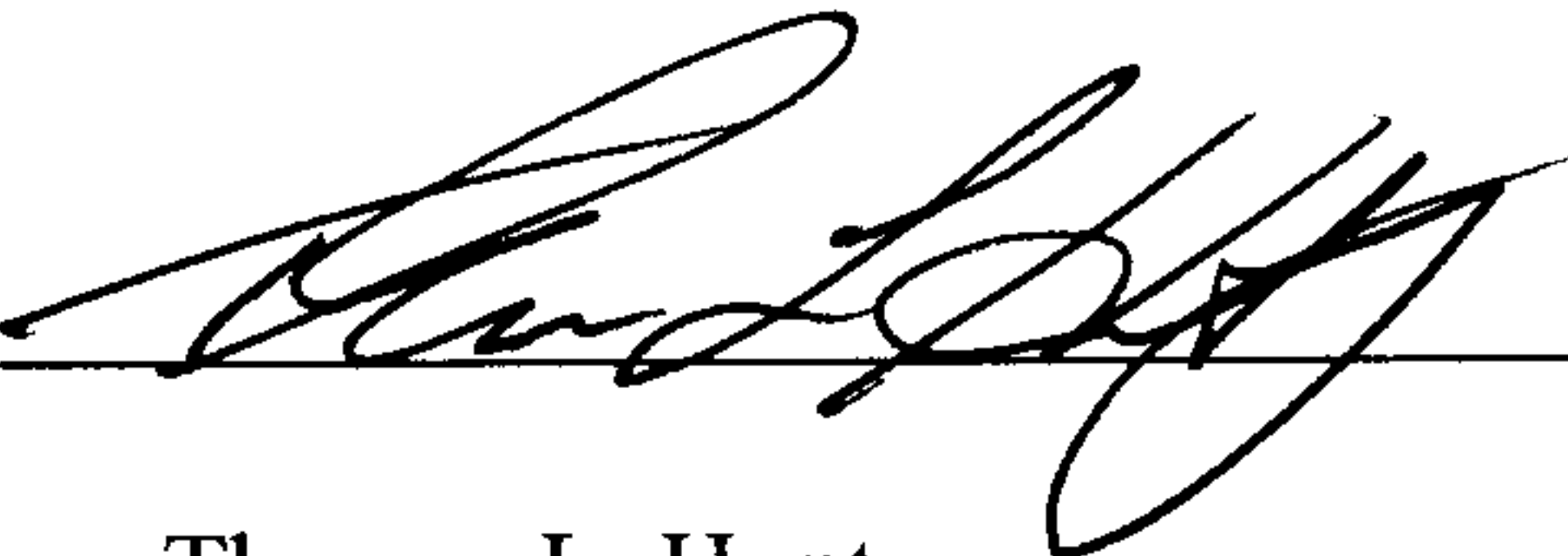
Assignee hereby accepts the transfer and assignment of Assignor's its right, title and interest as the "Owner" of the "Hotel Parcel" in the Agreement. Assignee hereby assumes all obligations relating to the Agreement as it pertains to the "Owner" of the "Hotel Parcel" which have been transferred and assigned to Assignee as of the date hereof.

Dated as of December 29, 2009.

"Assignee:"

**BIRMINGHAM HOTELS I, LLC**

**By: PHD Hotels, Inc., as its Manager**

By: 

Name: Thomas L. Hunt

Its: President

## STATE OF ALABAMA MONTGOMERY COUNTY

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Thomas L. Hunt, whose name as President of PHD Hotels, Inc., as Manager of BIRMINGHAM HOTELS I, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said PHD Hotels, Inc. as Manager of Birmingham Hotels I, LLC.

Given under my hand and official seal this 29th day of December, 2009.


(SEAL)

  
Notary Public **MY COMMISSION EXPIRES**  
My commission expires AUGUST 6, 2010



## EXHIBIT A

### Legal Description of the Hotel Parcel

  
20100129000029120 4/4 \$20.00  
Shelby Cnty Judge of Probate, AL  
01/29/2010 02:14:06 PM FILED/CERT

Lot 1 of "The Village at Lee Branch Sector 1- Phase 3", , as recorded at Plat Book 41 at Page 95 in the Office of the Judge of Probate of Shelby County, Alabama, being a portion of real property described in Instrument Numbers 20040527000282740 and 20040527000282730, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.