

# **EXHIBIT C**

## ASSIGNMENT AND ASSUMPTION OF CATERING AGREEMENT

This ASSIGNMENT AND ASSUMPTION OF CATERING AGREEMENT (this "Assignment") is made and entered into as of this 2nd day of February 2007, by and between NOBLE INVESTMENTS-COOL SPRINGS, LLC, a Delaware limited liability company (hereinafter referred to as "Assignor"), and FRANKLIN REALCO, LLC, a Delaware limited liability company (hereinafter referred to as "Assignee").

### WITNESSETH

WHEREAS, contemporaneously herewith, Assignor sold and conveyed to Assignee all that tract or parcel of land more particularly described in Exhibit A attached hereto, together with the hotel and all other improvements and personal property located thereon, commonly known as the "Franklin Marriott Cool Springs," and all rights, easements and appurtenances thereto (hereinafter collectively referred to as the "Property"), pursuant to that certain Agreement of Purchase and Sale, of event date herewith (the "Purchase Agreement"), between Assignor and Assignee, as successor-in-interest (by assignment) to APF/Franklin Buckhead, LLC, a Delaware limited liability company and an affiliate of Assignee;

WHEREAS, in connection with such conveyance of the Property, Assignor and Assignee have agreed that Assignor shall transfer and assign to Assignee all of its right, title and interest in and to that certain Catering Agreement, dated as of October 15, 1997 (the "Catering Agreement"), a true, correct and complete copy of which is attached hereto as Exhibit B, between the City of Franklin, Tennessee, and Williamson County, each a political subdivision of the state of Tennessee (collectively, the "Municipalities"), and Assignor, as successor-in-interest (by assignment) to Cool Springs Hotel Associates, LLC;

WHEREAS, Assignor and Assignee have further agreed that Assignee shall expressly assume all of the obligations of Assignor arising under the Catering Agreement from and after the date of this Assignment;

WHEREAS, contemporaneously herewith, and pursuant to that certain Hotel Lease (the "Lease") between Assignee and Franklin Opco, Inc., a Delaware corporation and a wholly-owned subsidiary of Assignee ("Lessee"), Assignee has granted to Lessee an exclusive leasehold interest in the Property, together with, among other things, an assignment of all agreements necessary for the operation and maintenance of the Property, including the Catering Agreement;

WHEREAS, contemporaneously herewith and pursuant to that certain Hotel Management, Consulting and Accounting Agreement between Lessee and Noble Management Group, LLC, a Georgia limited liability company ("Manager"), Lessee has engaged Manager to handle all management and day-to-day operational responsibilities at the Property, which engagement includes the delegation of all of Lessee's rights and duties under the Catering Agreement; and

WHEREAS, unless otherwise noted, capitalized terms that are undefined herein have the meanings assigned to them in the Catering Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby

acknowledged by each party hereto, Assignor and Assignee hereby agree as follows:

1. Assignment and Assumption. Effective as of the the date hereof, Assignor hereby sells, transfers, assigns and sets over to Assignee, its successors and assigns, all of its right, title and interest in and to the Catering Agreement, and all of its duties and obligations thereunder, and Assignee hereby acquires and assumes all of Assignor's right, title, interest, duties and obligations in, to and under the Catering Agreement.

2. Indemnity. Assignor hereby indemnifies and holds Assignee harmless from and against all claims, demands, losses, damages, expenses and costs (including, but not limited to, reasonable attorneys' fees and expenses actually incurred) (collectively, "Liabilities") arising out of or in connection with Assignor's failure to observe, perform and discharge each and every one of the covenants, obligations and liabilities of Assignor under the Catering Agreement to be observed, performed or discharged that relate or accrue with respect to the period prior to the date hereof. Assignee hereby indemnifies and holds Assignor harmless from and against all Liabilities arising out of or in connection with Assignee's failure to observe, perform and discharge each and every one of the covenants, obligations and liabilities of Assignee under the Catering Agreement to be observed, performed or discharged that relate or accrue with respect to the period from and after the date hereof.

3. Governing Law. This Assignment shall be governed by and construed in accordance with internal laws of the State of Georgia without reference to the conflicts of laws or choice of law provisions thereof.

4. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

5. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall constitute an original, and all of which, taken together, shall constitute but one and the same document.

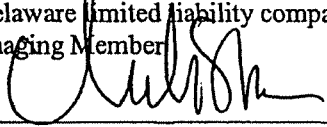
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor and Assignee have each caused this Assignment to be executed by its duly authorized signatory as of the day and year first above written.

ASSIGNOR:

**NOBLE INVESTMENTS-COOL SPRINGS, LLC,**  
a Delaware limited liability company

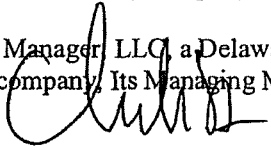
By: Noble LA Cool Springs Manager, LLC,  
a Delaware limited liability company  
Managing Member

By:   
Mitesh B. Shah, its President

ASSIGNEE:

**FRANKLIN REALCO, LLC,**  
a Delaware limited liability company

By: Franklin Manager, LLC, a Delaware limited  
liability company, Its Managing Member

By:   
Name: Mitesh B. Shah, its President

**ACKNOWLEDGEMENT AND CONSENT**

The CITY OF FRANKLIN, TENNESSEE (the "City"), and WILLIAMSON COUNTY (the "County"), hereby.

(i) acknowledge and consent to (a) the within and foregoing Assignment, (b) the assignment pursuant thereto of Assignee's right, title and interest in and to the Catering Agreement to Assignee, and (c) Assignee's assumption of all of the obligations and duties of Assignor thereunder from and after the date hereof;

(ii) acknowledge and consent to the assignment, pursuant to the Lease, of Assignee's rights and duties under the Catering Agreement to Lessee, and the delegation of such rights and responsibilities under the Catering Agreement by Lessee to Manager, as described in the recitals to the foregoing Assignment; and

(ii) release and discharge Assignor from the performance or observance of any of duties and obligations under the Catering Agreement arising from and after, but not before, the effective date of the Assignment.

IN WITNESS WHEREOF, the City and County have caused this Acknowledgement to be executed by their duly authorized signatories this 2nd day of February, 2007.

CITY:

CITY OF FRANKLIN, TENNESSEE

By: Thomas R. Miller  
Name: Thomas R. Miller  
Title: Mayor

COUNTY:

WILLIAMSON COUNTY

By: Rocco C. Anderson  
Name: Rocco C. Anderson  
Title: Wm. Co. Mayor

EXHIBIT A

**Legal Description**

A TRACT OF LAND IN THE EIGHTH CIVIL DISTRICT OF WILLIAMSON COUNTY, IN THE CITY OF FRANKLIN, TENNESSEE, BEING ALL OF LOT 665, COOL SPRINGS EAST SUBDIVISION, SECTION 16, REVISION 1, AS OF RECORD IN BOOK 27, PAGE 13, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHERLY END OF THE NORTHEASTERLY RETURN CURVE OF CAROTHERS PARKWAY AND COOL SPRINGS BOULEVARD AND PROCEEDING AS FOLLOWS: WITH THE NORTHERLY RIGHT-OF-WAY LINE OF COOL SPRINGS BOULEVARD SOUTH 73 DEGREES 22 MINUTES 49 SECONDS EAST A DISTANCE OF 30.20 FEET TO AN IRON ROD (OLD); THENCE SOUTH 73 DEGREES 24 MINUTES 53 SECONDS EAST A DISTANCE OF 135.45 FEET TO A PK NAIL (OLD) BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE.

1. LEAVING COOL SPRINGS BOULEVARD AND WITH THE COMMON PROPERTY LINE OF LOT 662, CITY OF FRANKLIN, AS OF RECORD IN PLAT BOOK 27, PAGE 13, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE AND THIS LOT 665. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST, A DISTANCE OF 186.88 FEET TO A PK NAIL (OLD); THENCE,
2. NORTH 74 DEGREES 22 MINUTES 49 SECONDS EAST A DISTANCE OF 174.41 FEET TO AN IRON ROD (OLD); THENCE,
3. NORTHERLY, WITH A 137.00 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 31 DEGREES 57 MINUTES 44 SECONDS AN ARC DISTANCE OF 76.42 FEET AND A CHORD BEARING OF NORTH 00 DEGREES 21 MINUTES 41 SECONDS EAST A DISTANCE OF 75.44 FEET TO AN IRON ROD (NEW); THENCE,
4. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 101.68 FEET TO AN IRON ROD (NEW); THENCE,
5. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 125.10 FEET; THENCE,
6. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 26.88 FEET; THENCE,
7. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 6.87 FEET; THENCE,

8. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 9.04 FEET; THENCE,
9. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 90.96 FEET; THENCE,
10. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 58.51 FEET; THENCE,
11. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 77.69 FEET; THENCE,
12. SOUTH 16 DEGREES 20 MINUTES 33 SECONDS WEST A DISTANCE OF 46.50 FEET; THENCE,
13. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 105.14 FEET TO AN IRON ROD (OLD) ON THE WESTERLY PROPERTY LINE OF LOT 664, SAID COOL SPRINGS EAST SUBDIVISION, SECTION 16, AS OF RECORD IN PLAT BOOK 27, PAGE 13, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE; THENCE,
14. WITH SAID COMMON PROPERTY LINE OF LOT 664 AND THIS LOT 665, SOUTH 16 DEGREES 20 MINUTES 33 SECONDS WEST A DISTANCE OF 248.97 FEET TO A P.K. NAIL (OLD); THENCE,
15. NORTH 73 DEGREES 39 MINUTES 27 SECONDS WEST A DISTANCE OF 192.44 FEET TO AN IRON PIPE (OLD); THENCE,
16. SOUTH 16 DEGREES 20 MINUTES 33 SECONDS WEST A DISTANCE OF 262.64 FEET TO A P.K. NAIL (NEW) ON THE NORTHERLY RIGHT-OF-WAY OF COOL SPRINGS BOULEVARD; THENCE,
17. WITH SAID NORTHERLY RIGHT-OF-WAY NORTH 73 DEGREES 39 MINUTES 27 SECONDS WEST A DISTANCE OF 339.29 FEET TO A P.K. NAIL (OLD); THENCE,
18. NORTH 09 DEGREES 30 MINUTES 20 SECONDS EAST A DISTANCE OF 10.35 FEET TO THE POINT OF BEGINNING.

BEING THE SAME PROPERTY AS DESCRIBED ON, AND CONTAINING 182,927 SQUARE FEET OR 4.199 ACRES, MORE OR LESS, AS SHOWN ON, THAT CERTAIN ALTA/ACSM LAND TITLE SURVEY BY RAGAN SMITH ASSOCIATES, DATED MARCH 13, 2001, LAST REVISED JUNE 7, 2001, UNDER JOB NO. 85-132, WK. ORDER 6653, AND BEING THE SAME PROPERTY AS CONVEYED TO COOL SPRINGS HOTEL ASSOCIATES, LLC OF RECORD IN DEED BOOK 1605, PAGE 830, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE.

TOGETHER WITH APPURTENANT EASEMENTS ESTABLISHED BY (i) RECIPROCAL EASEMENT, OPERATING AND USE AGREEMENT BETWEEN CITY OF FRANKLIN, TENNESSEE, WILLIAMSON COUNTY, AND COOL SPRINGS HOTEL ASSOCIATES, LLC OF RECORD IN BOOK 1605, PAGE 844, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE; (ii) CONSTRUCTION AND EASEMENT AGREEMENT, OF RECORD IN BOOK 1605, PAGE 878, SAID REGISTER'S OFFICE; AND (iii) DECLARATION OF PROTECTIVE COVENANTS AND OWNERS ASSOCIATION FOR COOL SPRINGS EAST SIDE, OF RECORD IN BOOK 1235, PAGE 725, SAID REGISTER'S OFFICE, AS AMENDED BY FIRST SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND OWNERS ASSOCIATION FOR COOL SPRINGS EAST SIDE, OF RECORD IN BOOK 1446, PAGE 146, SAID REGISTER'S OFFICE, AND AS AMENDED BY SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND OWNERS ASSOCIATION FOR COOL SPRINGS EAST SIDE, OF RECORD IN BOOK 1456, PAGE 49, SAID REGISTER'S OFFICE.



**EXHIBIT B**

**CATERING AGREEMENT**

**CATERING AGREEMENT**

for

**THE CONFERENCE CENTER  
at  
COOL SPRINGS**

---

between

**CITY OF FRANKLIN, TENNESSEE  
and  
WILLIAMSON COUNTY,**

collectively, Owner

and

**COOL SPRINGS HOTEL ASSOCIATES, LLC**

Operator

---

October 15, 1997

TABLE OF CONTENTS

	<u>PAGE</u>
1. THE CONFERENCE CENTER AND HOTEL .....	2
2. CATERING SERVICES .....	2
2.1 Definition .....	2
2.2 Grant .....	2
2.3 Personnel .....	2
2.4 Covenant of Quality .....	2
2.5 Product and Equipment .....	3
2.6 Menus .....	3
2.7 Refuse Removal .....	3
3. REVENUE AND EXPENSES .....	3
3.1 Catering Charges .....	3
3.2 CSHA Fee .....	3
3.3 Catering Revenues and Expenses .....	4
4. TERM .....	4
5. COMPLIANCE WITH LAWS AND REGULATIONS .....	4
6. RELATIONSHIP BETWEEN PARTIES .....	4
7. INDEMNIFICATION .....	4
8. DEFAULT .....	5
8.1 Default by CSHA .....	5
8.2 Default by Owner .....	6
8.3 Remedies .....	6
9. ASSIGNMENT .....	7
10. INSURANCE .....	7
11. MISCELLANEOUS .....	7
11.1 Further Assurances .....	7
11.2 Waiver .....	7
11.3 Successors and Assigns .....	8
11.4 Governing Law .....	8

11.5	Amendments	8
11.6	Estoppel Certificates	8
11.7	Inspection Rights	8
11.8	No Representation	8
11.9	Entire Agreement	8
11.10	Time of the Essence; Force Majeure	8
11.11	Interpretation	9
11.12	Counterparts	9
11.13	Consent and Approval	9
11.14	Notices	9
11.15	Liability of Owner	10
12.	REPRESENTATIONS AND WARRANTIES	11
12.1	Representations and Warranties of Owner	11
12.2	Representations and Warranties of CSHA	11
12.3	Conditions Subsequent	12

## CATERING AGREEMENT

THIS CATERING AGREEMENT ("Agreement"), made as of the 15th day of October, 1997, by the CITY OF FRANKLIN, TENNESSEE, a corporate body politic and political subdivision of the State of Tennessee, and WILLIAMSON COUNTY, a corporate body politic and political subdivision of the State of Tennessee (collectively, "Owner") and COOL SPRINGS HOTEL ASSOCIATES, LLC, a Georgia limited liability company ("CSHA").

### WITNESSETH:

WHEREAS, Owner is or will become the owner of the real property described on Exhibit "A" attached hereto and by this reference made a part hereof; and

WHEREAS, Owner seeks to develop a conference center on or about the Premises to attract conventioners, business travelers, tourists, vacationers and other visitors to, and promote the economic development of, the City of Franklin and Williamson County; and

WHEREAS, development of such conference center will serve a public purpose by providing a substantial public benefit and positive economic development for the City of Franklin and Williamson County, including, without limitation, enhancing the standing of the City of Franklin and Williamson County in the state and regional conference and meeting market, capturing additional meetings and conventions for the City of Franklin and Williamson County, increasing business for other hotels and motels due to positive latent demand providing an increase in hotel and visitor-related sales, generating significant additional dollars and revenue for the City of Franklin and Williamson County, creating new jobs for the citizenry of the City of Franklin and Williamson County, and providing meeting space for residents and groups in the municipalities;

WHEREAS, Owner desires to broaden and modernize the conference-serving potential of the City of Franklin and Williamson County through the development of a conference center; and

WHEREAS, CSHA is experienced in providing catering services to conference centers, directly or through affiliated entities; and

WHEREAS, Owner desires to have the new conference center catered by CSHA for the Owner in accordance with the terms and conditions and subject to the limitations contained in this Agreement.

NOW, THEREFORE, Owner and CSHA covenant and agree as follows:

1. THE CONFERENCE CENTER AND HOTEL

For purposes of this Agreement, the "Conference Center" shall mean the planned meeting space complex to be developed on the Premises, which shall include, without limitation, approximately 55,000 gross square feet of space, including a grand ballroom, meeting rooms, support pre-function and circulation areas, and supporting back-of-house areas and related furniture, fixtures, operating supplies and equipment. The term "Hotel" shall mean the full-service hotel, having approximately three hundred (300) rooms, to be developed on or about land adjacent to the Premises, to include guest rooms and suites, appropriate support facilities such as restaurants, lounges or bars, support and bars, supporting back-of-house areas, food preparation facilities, together with such other amenities and features as are characteristic of a full-service hotel.

2. CATERING SERVICES

2.1. Definition. "Catering Services" shall mean providing, preparing, serving and clearing all food and beverages and all appropriate accouterments, the setting up and taking down of all tables and chairs used by groups receiving the foregoing services, and post-event clean-up to any room of the Conference Center during the Conference Center's regular operating hours.

2.2. Grant. Subject to the provisions of this Section 2.2, City hereby grants to CSHA the exclusive right and privilege to provide Catering Services to the Conference Center during the term of this Agreement.

2.3. Personnel. CSHA shall provide trained personnel to perform the Catering Services including all required cooks, dishwashers, servers, bartenders, bussers and supervisory personnel, and all such personnel shall be employees of CSHA. CSHA shall supply personnel to perform the Catering Services sufficient in number to achieve the high standards of service and quality contemplated by this Agreement. Said employees shall be subject to the rules of the Conference Center when on the Conference Center premises, and shall have a duty to cooperate with Conference Center employees and to carry out the Catering Services in a manner that will not disrupt the operation of the Conference Center.

2.4. Covenant of Quality. CSHA shall provide catering services to the Conference Center in a manner consistent with the operation of the Conference Center as a first-class facility. CSHA covenants that all food and beverage provided as part of the Catering Services shall be of excellent quality and will, in all respects, be safe and suitable for human consumption and conform to all federal, state and local laws, rules or regulations relative thereto. CSHA further covenants to periodically monitor the cleanliness of food preparation and food service facilities to comply with applicable health department regulations.

2.5. Product and Equipment. Except as may be mutually agreed by CSHA and Owner in certain instances, pursuant to the performance of this Agreement, the following shall be provided by CSHA as an expense of the Conference Center:

- (i) All food and beverages;
- (ii) All equipment and utensils required for the service and delivery of food and beverages; and
- (iii) All required paper products, ice and other such sundry items.

2.6. Menus. CSHA shall offer to groups using the Conference Center a variety and selection of high-quality menu items appropriate for the operation of a first-class conference center, and such selection shall include a sufficient range of items and prices to attract and satisfy the various types of groups that may desire to use the Conference Center.

2.7. Refuse Removal. It is agreed that CSHA's employees will remove from the rooms of the Conference Center all garbage and trash resulting from the Catering Services and shall deposit same in the proper receptacles in the trash storage area for the Conference Center.

### 3. REVENUES AND EXPENSES

3.1. Catering Charges. For all Catering Services, CSHA shall charge reasonable amounts on a per person served basis for food and non-alcoholic beverages, and reasonable amounts on a per bottle, per drink, or cash-bar basis for alcoholic beverages. Prices charged by CSHA for the Catering Services shall be competitive and comparable to similar services in the marketplace. Reasonable gratuities may be added. All contracts for Catering Services will be exclusively between CSHA and the group to be served, and CSHA shall receive payment for the Catering Services directly from the contracting group.

3.2. CSHA Fee. In consideration for CSHA's performance hereunder, Owner shall pay to CSHA a fee in the amount of Ten Thousand and No/100 Dollars (\$10,000.00) per month during the term of this Agreement, with such fee to escalate annually at the rate equal to the greater of (i) three percent (3%) per year or (ii) the Consumer Price Index increase with respect to the preceding calendar year. For purposes of this Agreement, "Consumer Price Index" shall mean the "Revised Consumer Price Index for Urban Wage Earners and Clerical Workers, All Items, U.S. Cities Average (1967 equals 100)" published by the United States Bureau of Labor Statistics, or any revisions or replacements thereto subsequently published with any necessary adjustments. Payment of the aforesaid fee shall be made on or about the first day of each calendar month from revenues received from catering operations for the Conference Center. CSHA is authorized to disburse to itself such fee; provided, however, if insufficient funds are available to do so, Owner shall pay same to CSHA within five (5) days after written notice from CSHA.

3.3. Catering Revenues and Expenses. All revenue derived from Catering Services shall inure to the benefit of Owner, and all expenses incurred in connection with the provision of Catering Services shall be for the account of Owner.

4. TERM

The term of this Agreement shall be coterminous with that certain Conference Center Operating Agreement for the Marriott Hotel and Conference Center at Cool Springs, dated October 15, 1997, by and between Owner and Stormont Trice Management Corporation, a Georgia corporation (the "Operating Agreement").

5. COMPLIANCE WITH LAWS AND REGULATIONS

In providing Catering Services hereunder, CSHA shall comply with all relevant laws and regulations including those relating to health and sanitation, equal employment opportunity, fair labor standards, and the Employees' Retirement and Income Security Act (ERISA). CSHA will obtain and maintain all required workers' compensation insurance required by Tennessee law for its employees in the performance of this Agreement. CSHA shall provide Owner with reasonably satisfactory evidence of such insurance.

6. RELATIONSHIP BETWEEN PARTIES

Nothing contained in this Agreement shall be construed as creating a partnership or joint venture of or between the parties, or as establishing CSHA as an agent of Owner, CSHA's relationship to Owner under this Agreement is that of an independent contractor. Concerning the provision of Catering Services under this Agreement, except as may be provided in the Operating Agreement, CSHA has no right or authority to bind Owner in any manner whatsoever or to incur any obligations or expenses on behalf of Owner or for which Owner could become liable. Further, nothing contained in this Agreement shall be construed as creating the relation of employer and employee between the parties during the term of this Agreement. All personnel who are employed to provide Catering Services shall be employees of CSHA and CSHA shall make deductions and withhold funds from compensation paid to its employees as required by applicable law. CSHA shall indemnify and defend Owner against any and all claims and suits brought by CSHA's employees in connection with their employment by CSHA.

7. INDEMNIFICATION

To the extent of available insurance proceeds derived from the liabilities and losses described below, CSHA agrees to indemnify, hold harmless, and defend Owner from and against all loss, damage, liability, cost or expense including, but not limited to, attorneys' fees and court costs incurred or suffered by or claimed against any such indemnified entity or person by any person or entity by reason of injury, death, loss or damage to any person, property or business which directly arises from any breach, default or failure by CSHA to perform any of its duties,



obligations or responsibilities hereunder or from the negligence or willful misconduct of CSHA or its officers, directors, agents or employees in carrying out its duties, obligations or responsibilities hereunder. Owner hereby indemnifies CSHA, its affiliates, officers, directors, agents and employees, from and against any and all loss, cost, liability, claim, damage, demand or expense (including, without limitation, attorneys' fees and litigation expenses) which any such indemnified entity may incur or sustain as a result of the negligence of Owner arising out of or resulting from this Agreement; provided, however, such indemnification shall be subject to, and strictly limited by, the Tennessee Governmental Tort Liability Act. The foregoing indemnities shall survive the expiration or termination of this Agreement.

## 8. DEFAULT

8.1. Default by CSHA. The occurrence of any of the following shall be an event of default by CSHA under this Agreement:

8.1.1. The filing by CSHA of a voluntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.1.2. The consent by CSHA to an involuntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.1.3. The entering of an order for relief against CSHA or the appointment of a receiver, trustee or custodian for all or a substantial part of the property or assets of CSHA in any involuntary proceeding, and the continuation of such order, judgment or decree unstayed for any period of ninety (90) consecutive days;

8.1.4. CSHA's failure to pay when due any sum of money owed by CSHA to Owner pursuant to this Agreement and the continuation of such failure for ten (10) days after written notice from Owner specifying the nature and extent of any such default; or

8.1.5. The failure of CSHA to perform or to observe any non-monetary covenant, obligation or requirement of this Agreement and the continuation of such failure for thirty (30) days after written notice from Owner specifying the nature and extent of any such default, or if Owner determines that such default is of a type that may be cured but cannot reasonably be cured within such thirty (30)-day period, the failure to commence to cure such default within such thirty (30)-day period and to diligently continue to pursue such efforts to cure to completion with such time to cure in no event exceeding ninety (90) days after the written notice of default.

8.2. Default by Owner. The occurrence of any of the following shall be an event of default by Owner (or the entities comprising Owner) under this Agreement:

8.2.1. The filing by Owner of a voluntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.2.2. The consent by Owner to an involuntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.2.3. The entering of an order for relief against Owner or the appointment of a receiver, trustee or custodian for all or a substantial part of the property or assets of Owner in any involuntary proceeding, and the continuation of such order, judgment or decree unstayed for any period of ninety (90) consecutive days; or

8.2.4. The failure of Owner to perform or to observe any covenant, obligation or requirement of this Agreement and the continuation of such failure for thirty (30) days after written notice from CSHA specifying the nature and extent of any such default, or if such default cannot reasonably be cured within such thirty (30)-day period, the failure to commence to cure such default within such thirty (30)-day period and to diligently continue to pursue such efforts to cure to completion with such time to cure in no event exceeding ninety (90) days after the written notice of default.

8.3. Remedies. Upon the occurrence and continuation of any event of default described in Sections 8.1 or 8.2, the non-defaulting party may elect one or more of the following remedies:

8.3.1. To pay whatever amount or perform whatever act the defaulting party failed to pay or to perform for and on behalf of the defaulting party and the defaulting party shall reimburse the non-defaulting party immediately upon demand for any sums thus paid and all costs and expenses incurred in connection with the making of such payment or the proper performance of any such act together with interest on such sum, costs and expenses at the lesser of (i) the interest rate allowed by the applicable usury laws or (ii) at the then prime rate of interest designated by SunTrust Bank, Atlanta, plus three percent (3%), from the date that such payment is made or such costs and expenses incurred; and

8.3.2. To terminate this Agreement by giving written notice of such termination to the defaulting party and this Agreement shall terminate as of the date specified in such Agreement (which date shall be on or after the date of the notice of termination). In addition to the remedies described above, the non-defaulting party shall have available to it all other rights and remedies provided at

law or in equity. All remedies under this Agreement shall be cumulative and not restrictive of other remedies.

9. ASSIGNMENT

CSHA shall have the right to assign this Agreement and subcontract its responsibilities under this Agreement in their entirety to Stormont Trice Management Corporation, a Georgia corporation, or to any entity (i) controlled by or under common control with Stormont Trice Corporation ("STC") or Stormont Trice Management Corporation and through which Richard M. Stormont, James M. Stormont, Jr. or Donald R. Trice controls the management and operation of the Conference Center, (ii) who acquires a controlling beneficial interest in the owner of the Hotel, STC or Stormont Trice Management Corporation, so long as Richard M. Stormont, James M. Stormont, Jr. or Donald R. Trice remain substantially involved in the day-to-day management and operation of the Conference Center, (iii) who owns or becomes the owner of the Hotel, or (iv) who becomes the manager or operator of the Hotel; and upon any such assignment (but not upon a subcontracting) CSHA shall be relieved and released of its duties and obligations under this Agreement. Except as so provided, CSHA shall not assign this Agreement or delegate its responsibilities under this Agreement, without the prior written consent of Owner. Owner may assign this Agreement to any entity with the ability and authority to enter into and perform this Agreement, and upon any such assignment and the assumption of this Agreement by the assignee and notice to CSHA of such assignment, Owner shall be relieved of all further liability or obligation arising under this Agreement from and after the date of such transfer and assignment.

10. INSURANCE

CSHA shall carry, either independently or as a named insured under a policy or policies maintained by STC or Stormont Trice Management Corporation, comprehensive public liability insurance as required by the Operating Agreement, indemnifying and holding harmless both Owner and CSHA for claims from injuries or death sustained by Conference Center guests or employees or damage to or loss of their property as a result of any negligent or intentional act of CSHA or its employees or agents acting pursuant to the performance of this Agreement, and shall provide Owner with copies of policies evincing such insurance.

11. MISCELLANEOUS

11.1. Further Assurances. Owner and CSHA shall execute and deliver all other appropriate supplemental agreements and other instruments, and take any other action necessary to make this Agreement fully and legally effective, binding and enforceable as between them and as against third parties.

11.2. Waiver. The waiver of any of the terms and conditions of this Agreement on any occasion or occasions shall not be deemed a waiver of such terms and conditions on any future occasion.

11.3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Owner, its successors and permitted assigns, and shall be binding upon and inure to the benefit of CSHA, its successors and permitted assigns.

11.4. Governing Law. This Agreement shall be governed by the laws of the State of Tennessee.

11.5. Amendments. This Agreement may not be modified, amended, surrendered or changed, except by a written instrument executed by Owner and CSHA.

11.6. Estoppel Certificates. Owner and CSHA agree, at any time and from time to time, as requested by the other party upon not less than ten (10) days prior written notice, to execute and deliver to the other a statement certifying that this Agreement is unmodified and in full force and effect (or if there have been modifications, that this Agreement is in full force and effect as modified and stating the modifications), certifying the dates to which required payments have been paid, and stating whether or not, to the best knowledge of the signer, the other party is in default in performance of any of its obligations under this Agreement, and if so, specifying each such default of which the signer may have knowledge, it being intended that any such statement delivered pursuant hereto may be relied upon by others with whom the party requesting such certificate may be dealing.

11.7. Inspection Rights. Owner shall have the right to inspect the Conference Center and examine the books and records of CSHA pertaining to the Conference Center at all reasonable times during the term of this Agreement upon reasonable notice to CSHA.

11.8. No Representation. In entering into this Agreement, CSHA and Owner acknowledge that neither Owner nor CSHA have made any representation to the other regarding projected earnings, the possibility of future success or any other similar matter respecting the catering operations within the Conference Center, and that CSHA and Owner understand that no guarantee is made to the other as to any specific amount of income to be received by Owner or as to the future financial success of such catering operations.

11.9. Entire Agreement. This Agreement constitutes the entire agreement between the parties relating to the subject matter hereof, superseding all prior agreements or undertakings, oral or written.

11.10. Time of the Essence; Force Majeure. Time is of the essence of this Agreement; provided, however, that time limitations set forth in this Agreement, except with respect to monetary obligations, shall be extended for the period of any delay due to causes

beyond the delayed party's control or which cannot be reasonably foreseen or provided against, including, without limitation, strikes, governmental regulations or orders, or events of force majeure.

11.11. Interpretation. No provisions of this Agreement shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured or dictated such provision.

11.12. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and need not be signed by more than one of the parties hereto and all of which shall constitute one and the same agreement.

11.13. Consent and Approval. Except as herein otherwise provided, whenever in this Agreement the Approval of CSHA and Owner is required, such Approval shall not be unreasonably withheld or delayed.

11.14. Notices. Any notice, consent, approval, or other communication which is provided for or required by this Agreement must be in writing and may be delivered in person to any party or may be sent by a facsimile transmission, telegram or telex, courier or registered or certified U.S. mail, with postage prepaid, return receipt requested. Any such notice or other written communications shall be deemed received by the party to whom it is sent (i) in the case of personal delivery, on the date of delivery to the party to whom such notice is addressed as evidenced by a written receipt signed on behalf of such party, (ii) in the case of facsimile transmission or telegram, two (2) business days after the date of transmission, (iii) in the case of courier delivery, the date receipt is acknowledged by the party to whom such notice is addressed as evidenced by a written receipt signed on behalf of such party, and (iv) in the case of registered or certified mail, the earlier of the date receipt is acknowledged on the return receipt for such notice or five (5) business days after the date of posting by the United States Post Office. For purposes of notices, the addresses of the parties hereto shall be as follows, which addresses may be changed at any time by written notice given in accordance with the provision:

If to Owner:	Hon. Jerry W. Sharber Mayor City of Franklin City Hall Mall Office of the Mayor and City Administrator 109 Third Avenue South Franklin, Tennessee 37064
--------------	---

Mr. James R. Johnson  
City Administrator  
City of Franklin, Tennessee  
City Hall Mall  
Office of the Mayor and City Administrator  
109 Third Avenue South  
Franklin, Tennessee 37064

With copies to:

Mr. Douglas Berry  
City Attorney  
Weed, Hubbard, Berry & Doughty  
SunTrust Center  
424 Church Street  
Nashville, Tennessee 37219

Mr. Robert A. Ring  
County Executive  
Williamson County  
1320 West Main Street  
Suite 125  
Franklin, Tennessee 37064

Mr. Richard Buerger  
Petersen, Buerger, Moseley & Carson  
306 Public Square  
Franklin, Tennessee 37064

If to CSHA:

c/o Stormont Trice Corporation  
3350 Cumberland Circle  
Suite 1800  
Atlanta, Georgia 30339  
Attn: Richard M. Stormont  
Chairman

Failure of, or delay in delivery of any copy of a notice or other written communication shall not impair the effectiveness of such notice or written communication given to any party to this Agreement as specified herein. The parties agree that upon giving any notice or other written communication in accordance with the foregoing procedure they shall each then use their reasonable best efforts to advise the other party by telephone that a written communication has been sent under this Agreement; such telephonic advice shall not impair the effectiveness of any written communication otherwise given in accordance with this Section.

11.15. Liability of Owner. By their execution hereinbelow, the City of Franklin, Tennessee and Williamson County hereby acknowledge and agree that their liability under this Agreement shall be joint and several with respect to the obligations of Owner hereunder, notwithstanding any other provision of this Agreement to the contrary.

12. REPRESENTATIONS AND WARRANTIES

12.1. Representations and Warranties of Owner. In order to induce CSHA to enter into this Agreement, Owner does hereby make the following representations and warranties:

(a) the execution of this Agreement is permitted by the statutory and constitutional authority of Owner and this Agreement has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of Owner enforceable in accordance with the terms hereof;

(b) except for that certain pending civil action styled Freeman v. Robert Ring, et al., there is no claim, litigation, proceedings or governmental investigation pending, or as far as is known to Owner, threatened, against or relating to Owner, the properties or business of Owner or the transactions contemplated by this Agreement which does, or may reasonably be expected to, materially and adversely affect the ability of Owner to enter into this Agreement or to carry out its obligations hereunder, and there is no basis for any such claim, litigation, proceedings or governmental investigation, except as has been fully disclosed in writing to CSHA; and

(c) neither the consummation of the actions completed by this Agreement on the part of Owner to be performed, nor the fulfillment of the terms, conditions and provisions of this Agreement, conflicts with or will result in the breach of any of the terms, conditions or provisions of, or constitute a default under, any agreement, indenture, instrument or undertaking to which Owner is a party or by which it is bound.

12.2. Representations and Warranties of CSHA. In order to induce Owner to enter into this Agreement, CSHA does hereby make the following representations and warranties:

(a) the execution of this Agreement is permitted by the Articles of Organization and the Operating Agreement of CSHA and this Agreement has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of CSHA enforceable in accordance with the terms hereof;

(b) there is no claim, litigation, proceedings or governmental investigation pending, or as far as is known to CSHA, threatened, against or relating to CSHA, the properties or business of CSHA or the transactions contemplated by this Agreement which does, or may reasonably be expected to, materially and adversely affect the ability of CSHA to enter into this Agreement or to carry out its obligations hereunder, and there is no basis for any

such claim, litigation, proceedings or governmental investigation, except as has been fully disclosed in writing to Owner; and

(c) neither the consummation of the actions completed by this Agreement on the part of CSHA to be performed, nor the fulfillment of the terms, conditions and provisions of this Agreement, conflicts with or will result in the breach of any of the terms, conditions or provisions of, or constitute a default under, any agreement, indenture, instrument or undertaking to which CSHA is a party or by which it is bound.

12.3. Conditions Subsequent. Anything to the contrary set forth in this Agreement notwithstanding, the rights, duties and obligations of Owner and CSHA hereunder are and shall be subject to achievement of the following on or before November 14, 1997:

(i) the consummation of construction financing sufficient for the development and construction of the Hotel;

(ii) the full execution of the Franchise Agreement (as such term is defined in the Conference Center Operating Agreement); and

(iii) commencement of construction of the Conference Center.

If foregoing conditions subsequent are not fulfilled on or before November 14, 1997, either Owner or CSHA, upon written notice to the other, shall have the right to terminate this Agreement whereupon all rights, benefits, duties and obligations of Owner and CSHA hereunder shall be null and void and neither party shall have any further duties and obligations hereunder.

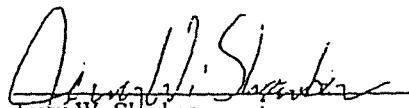
[EXECUTION IMMEDIATELY FOLLOWS]




IN WITNESS WHEREOF, CSHA and Owner, acting by and through their proper and duly authorized members, officers or representatives, have each duly executed this Agreement under seal as of the day and year first above written.

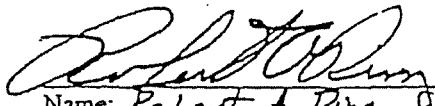
OWNER:

CITY OF FRANKLIN, TENNESSEE

By:   
Jerry W. Stjarber  
Mayor

Attest:   
Name: James R. Johnson  
City Clerk

WILLIAMSON COUNTY

By:   
Name: Robert A. King  
Title: County Executive

[SIGNATURES CONTINUED ON NEXT PAGE]

CSHA:

COOL SPRINGS HOTEL ASSOCIATES, LLC, a  
Georgia limited liability company

By: Franklin Hotel Developers, LLC, a Georgia  
limited liability company, its Authorized  
Member

BY: 

Name: JAMES H. STORMONT, JR.  
Authorized Member:

# EXHIBIT A

## PROPERTY DESCRIPTION

Lot 662, Cool Springs East Subdivision, Section 16

Being a tract of land located in the Eighth Civil District of Williamson County, in the City of Franklin, Tennessee, known as Lot 662, Cool Springs East Subdivision, Section 16, as of record in Plat Book 25, Page 125, R.O.W.C., Tennessee, and being more particularly described as follows:

BEGINNING at an existing iron pin, the northerly end of the northeasterly return curve of Cool Springs Boulevard and Carothers Parkway; thence,

1. With the easterly right-of-way line of Carothers Parkway, northwardly, with a curve to the right, having a radius of 3510.87 feet and a central angle of  $11^{\circ}32'51''$ , an arc length of 707.59 feet, a chord bearing and distance of North  $22^{\circ}14'19''$  East, 706.39 feet to an existing iron pin; thence,
2. North  $28^{\circ}00'44''$  East, 32.00 feet to an iron pin set; thence,
3. Leaving said right-of-way line, with the southerly line of Lot 663, southerly, with a curve to the left, having a radius of 30.00 feet and a central angle of  $53^{\circ}35'17''$ , an arc length of 28.06 feet, a chord bearing and distance of South  $44^{\circ}21'17''$  East, 27.05 feet to an iron pin set; thence,
4. Southeasterly, with a curve to the left, having a radius of 177.00 feet and a central angle of  $29^{\circ}13'56''$ , an arc length of 90.31 feet, a chord bearing and distance of South  $85^{\circ}45'54''$  East, 89.33 feet to an iron pin set; thence,
5. North  $79^{\circ}37'17''$  East, 62.45 feet to an iron pin set; thence,
6. With a curve to the left, having a radius of 295.00 feet and a central angle of  $13^{\circ}41'29''$ , an arc length of 70.49 feet, a chord bearing and distance of North  $72^{\circ}46'42''$  East, 70.33 feet to an iron pin set; thence,
7. With a curve to the right, having a radius of 342.00 feet and a central angle of  $25^{\circ}42'24''$ , an arc length of 153.44 feet, a chord bearing and distance of North  $78^{\circ}47'10''$  East, 152.16 feet to an iron pin set; thence,
8. South  $01^{\circ}38'22''$  West, 36.30 feet to an iron pin set; thence,
9. Southeasterly, with a curve to the right, having a radius of 306.00 feet and a central angle of  $45^{\circ}10'11''$ , an arc length of 242.81 feet, a chord bearing and distance of South  $65^{\circ}46'32''$  East, 236.58 feet to an iron pin set; thence,
10. South  $16^{\circ}20'33''$  West, 229.27 feet to an iron pin set; thence,
11. South  $73^{\circ}39'27''$  East, 11.58 feet to an iron pin set; thence,
12. South  $16^{\circ}20'33''$  West, 42.39 feet to an iron pin set; thence,
13. With the common property line of Lot 665 and this tract, North  $73^{\circ}39'27''$  West, 105.14 feet to a point; thence,
14. North  $16^{\circ}20'33''$  East, 46.50 feet; thence;
15. North  $73^{\circ}39'27''$  West, 77.69 feet; thence,
16. South  $16^{\circ}20'33''$  West, 58.51 feet; thence,
17. North  $73^{\circ}39'27''$  West, 90.96 feet; thence,
18. South  $16^{\circ}20'33''$  West, 9.04 feet; thence,
19. North  $73^{\circ}39'27''$  West, 6.87 feet; thence,
20. South  $16^{\circ}20'33''$  West, 26.88 feet; thence,

21. North 73°39'27" West, 125.10 feet to an iron pin set; thence,
22. South 16°20'33" West, 101.68 feet to an iron pin set; thence,
23. With a curve to the left, having a radius of 137.00 feet and a central angle of 31°57'44", an arc length of 76.42 feet, a chord bearing and distance of South 00°21'41" West, 75.44 feet to an iron pin set; thence,
24. South 74°22'49" West, 174.41 feet to an iron pin set; thence,
25. South 16°20'33" West, 186.88 feet to an iron pin set on the northerly right-of-way line of Cool Springs Boulevard; thence,
26. With said right-of-way line, North 73°24'53" West, 135.45 feet to an iron pin set; thence,
27. North 73°22'49" West, 30.20 feet to an existing iron pin; thence,
28. With a curve to the right, having a radius of 36.00 feet and a central angle of 52°19'34", an arc length of 32.88 feet, a chord bearing and distance of North 09°41'54" West, 31.75 feet to the POINT OF BEGINNING and containing 7.800 acres, more or less.

ASSIGNMENT AND ASSUMPTION OF CATERING AGREEMENT

THIS ASSIGNMENT is made and entered into as of this 22<sup>nd</sup> day of June, 2001, by and between COOL SPRINGS HOTEL ASSOCIATES, LLC, a Georgia limited liability company (hereinafter referred to as "Assignor"), and NOBLE INVESTMENTS-COOL SPRINGS ASSOCIATES, LLC, a Delaware limited liability company (hereinafter referred to as "Assignee").

WITNESSETH:

WHEREAS, contemporaneously with the execution and delivery hereof, Assignor has sold and conveyed to Assignee all that tract or parcel of land more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all improvements thereon and all rights, easements and appurtenances thereto (hereinafter collectively referred to as the "Property"); and

WHEREAS, in connection with such conveyance of the Property, Assignor and Assignee have agreed that Assignor shall transfer and assign to Assignee that certain Catering Agreement for The Conference Center at Cool Springs, dated as of October 15, 1997, by and among the City of Franklin, Tennessee, Williamson County, and Assignor (hereinafter referred to as the "Catering Agreement"); and

WHEREAS, Assignor and Assignee have further agreed that Assignee shall expressly assume all of the obligations of Assignor arising under the Catering Agreement from and after the date of this Assignment.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, Assignor and Assignee hereby agree as follows:

1. Transfer and Assignment. Assignor hereby sells, transfers, assigns and sets over to Assignee, its successors and assigns, the Catering Agreement, a true and correct copy of which is attached hereto as Exhibit B and incorporated herein by reference.

2. Assumption of Obligations. Assignee hereby assumes and agrees to observe and perform all of the obligations and duties of Assignor under the Catering Agreement arising from and after, but not before, the date of this Assignment.

3. Indemnity. Assignor hereby indemnifies and holds Assignee harmless from and against all claims, demands, losses, damages, expenses and costs including, but not limited to, reasonable attorneys' fees and expenses actually incurred, arising out of or in connection with Assignor's failure to observe, perform and discharge each and every one of the covenants, obligations and liabilities of Assignor under the Catering Agreement to be observed, performed or discharged, which relate or accrue with respect to the period, prior to the date of this Assignment. Assignee hereby indemnifies and holds Assignor harmless from and against all

claims, demands, losses, damages, expenses and costs including, but not limited to, reasonable attorneys' fees and expenses actually incurred, arising out of or in connection with Assignee's failure to observe, perform and discharge all covenants, obligations and liabilities of Assignee under the Catering Agreement to be observed, performed or discharged, which relate or accrue with respect to the period, from and after, but not before, the date of this Assignment.

4. Governing Law. This instrument shall be governed by and construed in accordance with internal laws of the State of Georgia without reference to the conflicts of laws or choice of law provisions thereof.

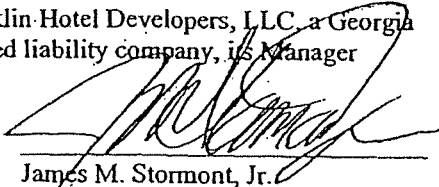
5. Binding Effect. This instrument shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

IN WITNESS WHEREOF, Assignor and Assignee have each caused this Assignment to be executed by its duly authorized signatory as of the day and year first above written.

ASSIGNOR:

COOL SPRINGS HOTEL ASSOCIATES, LLC,  
a Georgia limited liability company

By: Franklin Hotel Developers, LLC, a Georgia  
limited liability company, its Manager

By:   
James M. Stormont, Jr.  
Member, Management Committee

ASSIGNEE:

NOBLE INVESTMENTS-COOL SPRINGS, LLC,  
a Delaware limited liability company

By: Noble LA Cool Springs Manager, LLC, a  
Delaware limited liability company, its  
Managing Member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

claims, demands, losses, damages, expenses and costs including, but not limited to, reasonable attorneys' fees and expenses actually incurred, arising out of or in connection with Assignee's failure to observe, perform and discharge all covenants, obligations and liabilities of Assignee under the Catering Agreement to be observed, performed or discharged, which relate or accrue with respect to the period from and after, but not before, the date of this Assignment.

4. Governing Law. This instrument shall be governed by and construed in accordance with internal laws of the State of Georgia without reference to the conflicts of laws or choice of law provisions thereof.

5. Binding Effect. This instrument shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

IN WITNESS WHEREOF, Assignor and Assignee have each caused this Assignment to be executed by its duly authorized signatory as of the day and year first above written.

ASSIGNOR:

COOL SPRINGS HOTEL ASSOCIATES, LLC,  
a Georgia limited liability company

By: Franklin Hotel Developers, LLC, a Georgia  
limited liability company, its Manager

By: \_\_\_\_\_

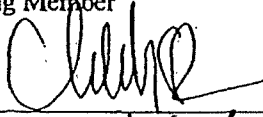
James M. Stormont, Jr.  
Member, Management Committee

ASSIGNEE:

NOBLE INVESTMENTS-COOL SPRINGS, LLC,  
a Delaware limited liability company

By: Noble LA Cool Springs Manager, LLC, a  
Delaware limited liability company, its  
Managing Member

By: \_\_\_\_\_

  
Name: Mitesh Shah  
Title: President

**ACKNOWLEDGEMENT AND CONSENT**

The CITY OF FRANKLIN, TENNESSEE (the "City"), and WILLIAMSON COUNTY (the "County"), hereby:

(i) acknowledge and consent to the within and foregoing Assignment of Assignor's right, title and interest in and to the Catering Agreement to Assignee, and Assignee's assumption of all of the obligations and duties of Assignor thereunder from and after the date hereof; and

(ii) release and discharge Assignor from the performance or observance of any of duties and obligations under the Catering Agreement from and after, but not before, the date hereof.

IN WITNESS WHEREOF, the City and County have caused this Acknowledgement to be executed by their duly authorized signatories this 10<sup>th</sup> day of June, 2001.

CITY:

CITY OF FRANKLIN, TENNESSEE

By: James R Johnson

Name: James R Johnson

Title: City Administrator



**ACKNOWLEDGEMENT AND CONSENT**

The CITY OF FRANKLIN, TENNESSEE (the "City"), and WILLIAMSON COUNTY (the "County"), hereby:

(i) acknowledge and consent to the within and foregoing Assignment of Assignor's right, title and interest in and to the Catering Agreement to Assignee, and Assignee's assumption of all of the obligations and duties of Assignor thereunder from and after the date hereof; and

(ii) release and discharge Assignor from the performance or observance of any of duties and obligations under the Catering Agreement from and after, but not before, the date hereof.

IN WITNESS WHEREOF, the City and County have caused this Acknowledgement to be executed by their duly authorized signatories this 15<sup>th</sup> day of June, 2001.

CITY:

CITY OF FRANKLIN, TENNESSEE

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

COUNTY:

WILLIAMSON COUNTY

By: Clint Callicott

Name: Clint Callicott

Title: County Executive

EXHIBIT A

**Legal Description**

A TRACT OF LAND IN THE EIGHTH CIVIL DISTRICT OF WILLIAMSON COUNTY, IN THE CITY OF FRANKLIN, TENNESSEE, BEING ALL OF LOT 665, COOL SPRINGS EAST SUBDIVISION, SECTION 16, REVISION 1, AS OF RECORD IN BOOK 27, PAGE 13, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHERLY END OF THE NORTHEASTERLY RETURN CURVE OF CAROTHERS PARKWAY AND COOL SPRINGS BOULEVARD AND PROCEEDING AS FOLLOWS: WITH THE NORTHERLY RIGHT-OF-WAY LINE OF COOL SPRINGS BOULEVARD SOUTH 73 DEGREES 22 MINUTES 49 SECONDS EAST A DISTANCE OF 30.20 FEET TO AN IRON ROD (OLD); THENCE SOUTH 73 DEGREES 24 MINUTES 53 SECONDS EAST A DISTANCE OF 135.45 FEET TO A PK NAIL (OLD) BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE.

1. LEAVING COOL SPRINGS BOULEVARD AND WITH THE COMMON PROPERTY LINE OF LOT 662, CITY OF FRANKLIN, AS OF RECORD IN PLAT BOOK 27, PAGE 13, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE AND THIS LOT 665. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST, A DISTANCE OF 186.88 FEET TO A PK NAIL (OLD); THENCE,
2. NORTH 74 DEGREES 22 MINUTES 49 SECONDS EAST A DISTANCE OF 174.41 FEET TO AN IRON ROD (OLD); THENCE,
3. NORTHERLY, WITH A 137.00 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 31 DEGREES 57 MINUTES 44 SECONDS AN ARC DISTANCE OF 76.42 FEET AND A CHORD BEARING OF NORTH 00 DEGREES 21 MINUTES 41 SECONDS EAST A DISTANCE OF 75.44 FEET TO AN IRON ROD (NEW); THENCE,
4. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 101.68 FEET TO AN IRON ROD (NEW); THENCE,
5. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 125.10 FEET; THENCE,
6. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 26.88 FEET; THENCE,
7. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 6.87 FEET; THENCE,

8. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 9.04 FEET; THENCE,
9. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 90.96 FEET; THENCE,
10. NORTH 16 DEGREES 20 MINUTES 33 SECONDS EAST A DISTANCE OF 58.51 FEET; THENCE,
11. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 77.69 FEET; THENCE,
12. SOUTH 16 DEGREES 20 MINUTES 33 SECONDS WEST A DISTANCE OF 46.50 FEET; THENCE,
13. SOUTH 73 DEGREES 39 MINUTES 27 SECONDS EAST A DISTANCE OF 105.14 FEET TO AN IRON ROD (OLD) ON THE WESTERLY PROPERTY LINE OF LOT 664, SAID COOL SPRINGS EAST SUBDIVISION, SECTION 16, AS OF RECORD IN PLAT BOOK 27, PAGE 13, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE; THENCE,
14. WITH SAID COMMON PROPERTY LINE OF LOT 664 AND THIS LOT 665, SOUTH 16 DEGREES 20 MINUTES 33 SECONDS WEST A DISTANCE OF 248.97 FEET TO A P.K. NAIL (OLD); THENCE,
15. NORTH 73 DEGREES 39 MINUTES 27 SECONDS WEST A DISTANCE OF 192.44 FEET TO AN IRON PIPE (OLD); THENCE,
16. SOUTH 16 DEGREES 20 MINUTES 33 SECONDS WEST A DISTANCE OF 262.64 FEET TO A P.K. NAIL (NEW) ON THE NORTHERLY RIGHT-OF-WAY OF COOL SPRINGS BOULEVARD; THENCE,
17. WITH SAID NORTHERLY RIGHT-OF-WAY NORTH 73 DEGREES 39 MINUTES 27 SECONDS WEST A DISTANCE OF 339.29 FEET TO A P.K. NAIL (OLD); THENCE,
18. NORTH 09 DEGREES 30 MINUTES 20 SECONDS EAST A DISTANCE OF 10.35 FEET TO THE POINT OF BEGINNING.

BEING THE SAME PROPERTY AS DESCRIBED ON, AND CONTAINING 182,927 SQUARE FEET OR 4.199 ACRES, MORE OR LESS, AS SHOWN ON, THAT CERTAIN ALTA/ACSM LAND TITLE SURVEY BY RAGAN SMITH ASSOCIATES, DATED MARCH 13, 2001, LAST REVISED JUNE 7, 2001, UNDER JOB NO. 85-132, WK. ORDER 6653, AND BEING THE SAME PROPERTY AS CONVEYED TO COOL SPRINGS HOTEL ASSOCIATES, LLC OF RECORD IN DEED BOOK 1605, PAGE 830, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE.

TOGETHER WITH APPURTENANT EASEMENTS ESTABLISHED BY (i) RECIPROCAL EASEMENT, OPERATING AND USE AGREEMENT BETWEEN CITY OF FRANKLIN, TENNESSEE, WILLIAMSON COUNTY, AND COOL SPRINGS HOTEL ASSOCIATES, LLC OF RECORD IN BOOK 1605, PAGE 844, REGISTER'S OFFICE FOR WILLIAMSON COUNTY, TENNESSEE; (ii) CONSTRUCTION AND EASEMENT AGREEMENT, OF RECORD IN BOOK 1605, PAGE 878, SAID REGISTER'S OFFICE; AND (iii) DECLARATION OF PROTECTIVE COVENANTS AND OWNERS ASSOCIATION FOR COOL SPRINGS EAST SIDE, OF RECORD IN BOOK 1235, PAGE 725, SAID REGISTER'S OFFICE, AS AMENDED BY FIRST SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND OWNERS ASSOCIATION FOR COOL SPRINGS EAST SIDE, OF RECORD IN BOOK 1446, PAGE 146, SAID REGISTER'S OFFICE, AND AS AMENDED BY SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND OWNERS ASSOCIATION FOR COOL SPRINGS EAST SIDE, OF RECORD IN BOOK 1456, PAGE 49, SAID REGISTER'S OFFICE.

**EXHIBIT B**

**Catering Agreement**

**[Attached hereto]**

**CATERING AGREEMENT**

for

**THE CONFERENCE CENTER  
at  
COOL SPRINGS**

---

between

**CITY OF FRANKLIN, TENNESSEE  
and  
WILLIAMSON COUNTY,**

collectively, Owner

and

**COOL SPRINGS HOTEL ASSOCIATES, LLC**

Operator

---

October 15, 1997

TABLE OF CONTENTS

	<u>PAGE</u>
1. THE CONFERENCE CENTER AND HOTEL .....	2
2. CATERING SERVICES .....	2
2.1 Definition .....	2
2.2 Grant .....	2
2.3 Personnel .....	2
2.4 Covenant of Quality .....	2
2.5 Product and Equipment .....	3
2.6 Menus .....	3
2.7 Refuse Removal .....	3
3. REVENUE AND EXPENSES .....	3
3.1 Catering Charges .....	3
3.2 CSHA Fee .....	3
3.3 Catering Revenues and Expenses .....	4
4. TERM .....	4
5. COMPLIANCE WITH LAWS AND REGULATIONS .....	4
6. RELATIONSHIP BETWEEN PARTIES .....	4
7. INDEMNIFICATION .....	4
8. DEFAULT .....	5
8.1 Default by CSHA .....	5
8.2 Default by Owner .....	6
8.3 Remedies .....	6
9. ASSIGNMENT .....	7
10. INSURANCE .....	7
11. MISCELLANEOUS .....	7
11.1 Further Assurances .....	7
11.2 Waiver .....	7
11.3 Successors and Assigns .....	8
11.4 Governing Law .....	8

11.5	Amendments	8
11.6	Estoppel Certificates	8
11.7	Inspection Rights	8
11.8	No Representation	8
11.9	Entire Agreement	8
11.10	Time of the Essence; Force Majeure	8
11.11	Interpretation	9
11.12	Counterparts	9
11.13	Consent and Approval	9
11.14	Notices	9
11.15	Liability of Owner	10
12	<b>REPRESENTATIONS AND WARRANTIES</b>	11
12.1	Representations and Warranties of Owner	11
12.2	Representations and Warranties of CSHA	11
12.3	Conditions Subsequent	12



CATERING AGREEMENT

THIS CATERING AGREEMENT ("Agreement"), made as of the 15th day of October, 1997, by the CITY OF FRANKLIN, TENNESSEE, a corporate body politic and political subdivision of the State of Tennessee, and WILLIAMSON COUNTY, a corporate body politic and political subdivision of the State of Tennessee (collectively, "Owner") and COOL SPRINGS HOTEL ASSOCIATES, LLC, a Georgia limited liability company ("CSHA").

WITNESSETH:

WHEREAS, Owner is or will become the owner of the real property described on Exhibit "A" attached hereto and by this reference made a part hereof, and

WHEREAS, Owner seeks to develop a conference center on or about the Premises to attract conventioners, business travelers, tourists, vacationers and other visitors to, and promote the economic development of, the City of Franklin and Williamson County; and

WHEREAS, development of such conference center will serve a public purpose by providing a substantial public benefit and positive economic development for the City of Franklin and Williamson County, including, without limitation, enhancing the standing of the City of Franklin and Williamson County in the state and regional conference and meeting market, capturing additional meetings and conventions for the City of Franklin and Williamson County, increasing business for other hotels and motels due to positive latent demand providing an increase in hotel and visitor-related sales, generating significant additional dollars and revenue for the City of Franklin and Williamson County, creating new jobs for the citizenry of the City of Franklin and Williamson County, and providing meeting space for residents and groups in the municipalities;

WHEREAS, Owner desires to broaden and modernize the conference-serving potential of the City of Franklin and Williamson County through the development of a conference center; and

WHEREAS, CSHA is experienced in providing catering services to conference centers, directly or through affiliated entities; and

WHEREAS, Owner desires to have the new conference center catered by CSHA for the Owner in accordance with the terms and conditions and subject to the limitations contained in this Agreement.

NOW, THEREFORE, Owner and CSHA covenant and agree as follows:

1. THE CONFERENCE CENTER AND HOTEL

For purposes of this Agreement, the "Conference Center" shall mean the planned meeting space complex to be developed on the Premises, which shall include, without limitation, approximately 55,000 gross square feet of space, including a grand ballroom, meeting rooms, support pre-function and circulation areas, and supporting back-of-house areas and related furniture, fixtures, operating supplies and equipment. The term "Hotel" shall mean the full-service hotel, having approximately three hundred (300) rooms, to be developed on or about land adjacent to the Premises, to include guest rooms and suites, appropriate support facilities such as restaurants, lounges or bars, support and bars, supporting back-of-house areas, food preparation facilities, together with such other amenities and features as are characteristic of a full-service hotel.

2. CATERING SERVICES

2.1. Definition. "Catering Services" shall mean providing, preparing, serving and clearing all food and beverages and all appropriate accouterments, the setting up and taking down of all tables and chairs used by groups receiving the foregoing services, and post-event clean-up to any room of the Conference Center during the Conference Center's regular operating hours.

2.2. Grant. Subject to the provisions of this Section 2.2, City hereby grants to CSHA the exclusive right and privilege to provide Catering Services to the Conference Center during the term of this Agreement.

2.3. Personnel. CSHA shall provide trained personnel to perform the Catering Services including all required cooks, dishwashers, servers, bartenders, bussers and supervisory personnel, and all such personnel shall be employees of CSHA. CSHA shall supply personnel to perform the Catering Services sufficient in number to achieve the high standards of service and quality contemplated by this Agreement. Said employees shall be subject to the rules of the Conference Center when on the Conference Center premises, and shall have a duty to cooperate with Conference Center employees and to carry out the Catering Services in a manner that will not disrupt the operation of the Conference Center.

2.4. Covenant of Quality. CSHA shall provide catering services to the Conference Center in a manner consistent with the operation of the Conference Center as a first-class facility. CSHA covenants that all food and beverage provided as part of the Catering Services shall be of excellent quality and will, in all respects, be safe and suitable for human consumption and conform to all federal, state and local laws, rules or regulations relative thereto. CSHA further covenants to periodically monitor the cleanliness of food preparation and food service facilities to comply with applicable health department regulations.

2.5. Product and Equipment. Except as may be mutually agreed by CSHA and Owner in certain instances, pursuant to the performance of this Agreement, the following shall be provided by CSHA as an expense of the Conference Center:

- (i) All food and beverages;
- (ii) All equipment and utensils required for the service and delivery of food and beverages; and
- (iii) All required paper products, ice and other such sundry items.

2.6. Menus. CSHA shall offer to groups using the Conference Center a variety and selection of high-quality menu items appropriate for the operation of a first-class conference center, and such selection shall include a sufficient range of items and prices to attract and satisfy the various types of groups that may desire to use the Conference Center.

2.7. Refuse Removal. It is agreed that CSHA's employees will remove from the rooms of the Conference Center all garbage and trash resulting from the Catering Services and shall deposit same in the proper receptacles in the trash storage area for the Conference Center.

### 3. REVENUES AND EXPENSES

3.1. Catering Charges. For all Catering Services, CSHA shall charge reasonable amounts on a per person served basis for food and non-alcoholic beverages, and reasonable amounts on a per bottle, per drink, or cash-bar basis for alcoholic beverages. Prices charged by CSHA for the Catering Services shall be competitive and comparable to similar services in the marketplace. Reasonable gratuities may be added. All contracts for Catering Services will be exclusively between CSHA and the group to be served, and CSHA shall receive payment for the Catering Services directly from the contracting group.

3.2. CSHA Fee. In consideration for CSHA's performance hereunder, Owner shall pay to CSHA a fee in the amount of Ten Thousand and No/100 Dollars (\$10,000.00) per month during the term of this Agreement, with such fee to escalate annually at the rate equal to the greater of (i) three percent (3%) per year or (ii) the Consumer Price Index increase with respect to the preceding calendar year. For purposes of this Agreement, "Consumer Price Index" shall mean the "Revised Consumer Price Index for Urban Wage Earners and Clerical Workers, All Items, U.S. Cities Average (1967 equals 100)" published by the United States Bureau of Labor Statistics, or any revisions or replacements thereto subsequently published with any necessary adjustments. Payment of the aforesaid fee shall be made on or about the first day of each calendar month from revenues received from catering operations for the Conference Center. CSHA is authorized to disburse to itself such fee; provided, however, if insufficient funds are available to do so, Owner shall pay same to CSHA within five (5) days after written notice from CSHA.

3.3. Catering Revenues and Expenses. All revenue derived from Catering Services shall inure to the benefit of Owner, and all expenses incurred in connection with the provision of Catering Services shall be for the account of Owner.

4. TERM

The term of this Agreement shall be coterminous with that certain Conference Center Operating Agreement for the Marriott Hotel and Conference Center at Cool Springs, dated October 15, 1997, by and between Owner and Stormont Trice Management Corporation, a Georgia corporation (the "Operating Agreement").

5. COMPLIANCE WITH LAWS AND REGULATIONS

In providing Catering Services hereunder, CSHA shall comply with all relevant laws and regulations including those relating to health and sanitation, equal employment opportunity, fair labor standards, and the Employees' Retirement and Income Security Act (ERISA). CSHA will obtain and maintain all required workers' compensation insurance required by Tennessee law for its employees in the performance of this Agreement. CSHA shall provide Owner with reasonably satisfactory evidence of such insurance.

6. RELATIONSHIP BETWEEN PARTIES

Nothing contained in this Agreement shall be construed as creating a partnership or joint venture of or between the parties, or as establishing CSHA as an agent of Owner; CSHA's relationship to Owner under this Agreement is that of an independent contractor. Concerning the provision of Catering Services under this Agreement, except as may be provided in the Operating Agreement, CSHA has no right or authority to bind Owner in any manner whatsoever or to incur any obligations or expenses on behalf of Owner or for which Owner could become liable. Further, nothing contained in this Agreement shall be construed as creating the relation of employer and employee between the parties during the term of this Agreement. All personnel who are employed to provide Catering Services shall be employees of CSHA and CSHA shall make deductions and withhold funds from compensation paid to its employees as required by applicable law. CSHA shall indemnify and defend Owner against any and all claims and suits brought by CSHA's employees in connection with their employment by CSHA.

7. INDEMNIFICATION

To the extent of available insurance proceeds derived from the liabilities and losses described below, CSHA agrees to indemnify, hold harmless, and defend Owner from and against all loss, damage, liability, cost or expense including, but not limited to, attorneys' fees and court costs incurred or suffered by or claimed against any such indemnified entity or person by any person or entity by reason of injury, death, loss or damage to any person, property or business which directly arises from any breach, default or failure by CSHA to perform any of its duties,

obligations or responsibilities hereunder or from the negligence or willful misconduct of CSHA or its officers, directors, agents or employees in carrying out its duties, obligations or responsibilities hereunder. Owner hereby indemnifies CSHA, its affiliates, officers, directors, agents and employees, from and against any and all loss, cost, liability, claim, damage, demand or expense (including, without limitation, attorneys' fees and litigation expenses) which any such indemnified entity may incur or sustain as a result of the negligence of Owner arising out of or resulting from this Agreement; provided, however, such indemnification shall be subject to, and strictly limited by, the Tennessee Governmental Tort Liability Act. The foregoing indemnities shall survive the expiration or termination of this Agreement.

8. DEFAULT

8.1. Default by CSHA. The occurrence of any of the following shall be an event of default by CSHA under this Agreement:

8.1.1. The filing by CSHA of a voluntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.1.2. The consent by CSHA to an involuntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.1.3. The entering of an order for relief against CSHA or the appointment of a receiver, trustee or custodian for all or a substantial part of the property or assets of CSHA in any involuntary proceeding, and the continuation of such order, judgment or decree unstayed for any period of ninety (90) consecutive days;

8.1.4. CSHA's failure to pay when due any sum of money owed by CSHA to Owner pursuant to this Agreement and the continuation of such failure for ten (10) days after written notice from Owner specifying the nature and extent of any such default; or

8.1.5. The failure of CSHA to perform or to observe any non-monetary covenant, obligation or requirement of this Agreement and the continuation of such failure for thirty (30) days after written notice from Owner specifying the nature and extent of any such default, or if Owner determines that such default is of a type that may be cured but cannot reasonably be cured within such thirty (30)-day period, the failure to commence to cure such default within such thirty (30)-day period and to diligently continue to pursue such efforts to cure to completion with such time to cure in no event exceeding ninety (90) days after the written notice of default.

8.2. Default by Owner. The occurrence of any of the following shall be an event of default by Owner (or the entities comprising Owner) under this Agreement:

8.2.1. The filing by Owner of a voluntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.2.2. The consent by Owner to an involuntary proceeding under present or future bankruptcy, insolvency or other laws respecting debtors' rights;

8.2.3. The entering of an order for relief against Owner or the appointment of a receiver, trustee or custodian for all or a substantial part of the property or assets of Owner in any involuntary proceeding, and the continuation of such order, judgment or decree unstayed for any period of ninety (90) consecutive days; or

8.2.4. The failure of Owner to perform or to observe any covenant, obligation or requirement of this Agreement and the continuation of such failure for thirty (30) days after written notice from CSHA specifying the nature and extent of any such default, or if such default cannot reasonably be cured within such thirty (30)-day period, the failure to commence to cure such default within such thirty (30)-day period and to diligently continue to pursue such efforts to cure to completion with such time to cure in no event exceeding ninety (90) days after the written notice of default.

8.3. Remedies. Upon the occurrence and continuation of any event of default described in Sections 8.1 or 8.2, the non-defaulting party may elect one or more of the following remedies:

8.3.1. To pay whatever amount or perform whatever act the defaulting party failed to pay or to perform for and on behalf of the defaulting party and the defaulting party shall reimburse the non-defaulting party immediately upon demand for any sums thus paid and all costs and expenses incurred in connection with the making of such payment or the proper performance of any such act together with interest on such sum, costs and expenses at the lesser of (i) the interest rate allowed by the applicable usury laws or (ii) at the then prime rate of interest designated by SunTrust Bank, Atlanta, plus three percent (3%), from the date that such payment is made or such costs and expenses incurred; and

8.3.2. To terminate this Agreement by giving written notice of such termination to the defaulting party and this Agreement shall terminate as of the date specified in such Agreement (which date shall be on or after the date of the notice of termination). In addition to the remedies described above, the non-defaulting party shall have available to it all other rights and remedies provided at

law or in equity. All remedies under this Agreement shall be cumulative and not restrictive of other remedies.

9. ASSIGNMENT

CSHA shall have the right to assign this Agreement and subcontract its responsibilities under this Agreement in their entirety to Stormont Trice Management Corporation, a Georgia corporation, or to any entity (i) controlled by or under common control with Stormont Trice Corporation ("STC") or Stormont Trice Management Corporation and through which Richard M. Stormont, James M. Stormont, Jr. or Donald R. Trice controls the management and operation of the Conference Center, (ii) who acquires a controlling beneficial interest in the owner of the Hotel, STC or Stormont Trice Management Corporation, so long as Richard M. Stormont, James M. Stormont, Jr. or Donald R. Trice remain substantially involved in the day-to-day management and operation of the Conference Center, (iii) who owns or becomes the owner of the Hotel, or (iv) who becomes the manager or operator of the Hotel; and upon any such assignment (but not upon a subcontracting) CSHA shall be relieved and released of its duties and obligations under this Agreement. Except as so provided, CSHA shall not assign this Agreement or delegate its responsibilities under this Agreement, without the prior written consent of Owner. Owner may assign this Agreement to any entity with the ability and authority to enter into and perform this Agreement, and upon any such assignment and the assumption of this Agreement by the assignee and notice to CSHA of such assignment, Owner shall be relieved of all further liability or obligation arising under this Agreement from and after the date of such transfer and assignment.

10. INSURANCE

CSHA shall carry, either independently or as a named insured under a policy or policies maintained by STC or Stormont Trice Management Corporation, comprehensive public liability insurance as required by the Operating Agreement, indemnifying and holding harmless both Owner and CSHA for claims from injuries or death sustained by Conference Center guests or employees or damage to or loss of their property as a result of any negligent or intentional act of CSHA or its employees or agents acting pursuant to the performance of this Agreement, and shall provide Owner with copies of policies evincing such insurance.

11. MISCELLANEOUS

11.1. Further Assurances. Owner and CSHA shall execute and deliver all other appropriate supplemental agreements and other instruments, and take any other action necessary to make this Agreement fully and legally effective, binding and enforceable as between them and as against third parties.

11.2. Waiver. The waiver of any of the terms and conditions of this Agreement on any occasion or occasions shall not be deemed a waiver of such terms and conditions on any future occasion.

11.3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Owner, its successors and permitted assigns, and shall be binding upon and inure to the benefit of CSHA, its successors and permitted assigns.

11.4. Governing Law. This Agreement shall be governed by the laws of the State of Tennessee.

11.5. Amendments. This Agreement may not be modified, amended, surrendered or changed, except by a written instrument executed by Owner and CSHA.

11.6. Estoppel Certificates. Owner and CSHA agree, at any time and from time to time, as requested by the other party upon not less than ten (10) days prior written notice, to execute and deliver to the other a statement certifying that this Agreement is unmodified and in full force and effect (or if there have been modifications, that this Agreement is in full force and effect as modified and stating the modifications), certifying the dates to which required payments have been paid, and stating whether or not, to the best knowledge of the signer, the other party is in default in performance of any of its obligations under this Agreement, and if so, specifying each such default of which the signer may have knowledge, it being intended that any such statement delivered pursuant hereto may be relied upon by others with whom the party requesting such certificate may be dealing.

11.7. Inspection Rights. Owner shall have the right to inspect the Conference Center and examine the books and records of CSHA pertaining to the Conference Center at all reasonable times during the term of this Agreement upon reasonable notice to CSHA.

11.8. No Representation. In entering into this Agreement, CSHA and Owner acknowledge that neither Owner nor CSHA have made any representation to the other regarding projected earnings, the possibility of future success or any other similar matter respecting the catering operations within the Conference Center, and that CSHA and Owner understand that no guarantee is made to the other as to any specific amount of income to be received by Owner or as to the future financial success of such catering operations.

11.9. Entire Agreement. This Agreement constitutes the entire agreement between the parties relating to the subject matter hereof, superseding all prior agreements or undertakings, oral or written.

11.10. Time of the Essence; Force Majeure. Time is of the essence of this Agreement; provided, however, that time limitations set forth in this Agreement, except with respect to monetary obligations, shall be extended for the period of any delay due to causes



beyond the delayed party's control or which cannot be reasonably foreseen or provided against, including, without limitation, strikes, governmental regulations or orders, or events of force majeure.

11.11. Interpretation. No provisions of this Agreement shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured or dictated such provision.

11.12. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and need not be signed by more than one of the parties hereto and all of which shall constitute one and the same agreement.

11.13. Consent and Approval. Except as herein otherwise provided, whenever in this Agreement the Approval of CSHA and Owner is required, such Approval shall not be unreasonably withheld or delayed.

11.14. Notices. Any notice, consent, approval, or other communication which is provided for or required by this Agreement must be in writing and may be delivered in person to any party or may be sent by a facsimile transmission, telegram or telex, courier or registered or certified U.S. mail, with postage prepaid, return receipt requested. Any such notice or other written communications shall be deemed received by the party to whom it is sent (i) in the case of personal delivery, on the date of delivery to the party to whom such notice is addressed as evidenced by a written receipt signed on behalf of such party, (ii) in the case of facsimile transmission or telegram, two (2) business days after the date of transmission, (iii) in the case of courier delivery, the date receipt is acknowledged by the party to whom such notice is addressed as evidenced by a written receipt signed on behalf of such party, and (iv) in the case of registered or certified mail, the earlier of the date receipt is acknowledged on the return receipt for such notice or five (5) business days after the date of posting by the United States Post Office. For purposes of notices, the addresses of the parties hereto shall be as follows, which addresses may be changed at any time by written notice given in accordance with the provision:

If to Owner:	Hon. Jerry W. Sharber Mayor City of Franklin City Hall Mall Office of the Mayor and City Administrator 109 Third Avenue South Franklin, Tennessee 37064
--------------	---

Mr. James R. Johnson  
City Administrator  
City of Franklin, Tennessee  
City Hall Mall  
Office of the Mayor and City Administrator  
109 Third Avenue South  
Franklin, Tennessee 37064

With copies to: Mr. Douglas Berry  
City Attorney  
Weed, Hubbard, Berry & Doughty  
SunTrust Center  
424 Church Street  
Nashville, Tennessee 37219

Mr. Robert A. Ring  
County Executive  
Williamson County  
1320 West Main Street  
Suite 125  
Franklin, Tennessee 37064

Mr. Richard Buerger  
Petersen, Buerger, Moseley & Carson  
306 Public Square  
Franklin, Tennessee 37064

If to CSHA: c/o Stormont Trice Corporation  
3350 Cumberland Circle  
Suite 1800  
Atlanta, Georgia 30339  
Attn: Richard M. Stormont  
Chairman

Failure of, or delay in delivery of any copy of a notice or other written communication shall not impair the effectiveness of such notice or written communication given to any party to this Agreement as specified herein. The parties agree that upon giving any notice or other written communication in accordance with the foregoing procedure they shall each then use their reasonable best efforts to advise the other party by telephone that a written communication has been sent under this Agreement; such telephonic advice shall not impair the effectiveness of any written communication otherwise given in accordance with this Section.

11.15. Liability of Owner. By their execution hereinbelow, the City of Franklin, Tennessee and Williamson County hereby acknowledge and agree that their liability under this Agreement shall be joint and several with respect to the obligations of Owner hereunder, notwithstanding any other provision of this Agreement to the contrary.

## 12. REPRESENTATIONS AND WARRANTIES

12.1. Representations and Warranties of Owner. In order to induce CSHA to enter into this Agreement, Owner does hereby make the following representations and warranties:

(a) the execution of this Agreement is permitted by the statutory and constitutional authority of Owner and this Agreement has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of Owner enforceable in accordance with the terms hereof,

(b) except for that certain pending civil action styled Freeman v. Robert Ring et al., there is no claim, litigation, proceedings or governmental investigation pending, or as far as is known to Owner, threatened, against or relating to Owner, the properties or business of Owner or the transactions contemplated by this Agreement which does, or may reasonably be expected to, materially and adversely affect the ability of Owner to enter into this Agreement or to carry out its obligations hereunder, and there is no basis for any such claim, litigation, proceedings or governmental investigation, except as has been fully disclosed in writing to CSHA; and

(c) neither the consummation of the actions completed by this Agreement on the part of Owner to be performed, nor the fulfillment of the terms, conditions and provisions of this Agreement, conflicts with or will result in the breach of any of the terms, conditions or provisions of, or constitute a default under, any agreement, indenture, instrument or undertaking to which Owner is a party or by which it is bound.

12.2. Representations and Warranties of CSHA. In order to induce Owner to enter into this Agreement, CSHA does hereby make the following representations and warranties:

(a) the execution of this Agreement is permitted by the Articles of Organization and the Operating Agreement of CSHA and this Agreement has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of CSHA enforceable in accordance with the terms hereof,

(b) there is no claim, litigation, proceedings or governmental investigation pending, or as far as is known to CSHA, threatened, against or relating to CSHA, the properties or business of CSHA or the transactions contemplated by this Agreement which does, or may reasonably be expected to, materially and adversely affect the ability of CSHA to enter into this Agreement or to carry out its obligations hereunder, and there is no basis for any

such claim, litigation, proceedings or governmental investigation, except as has been fully disclosed in writing to Owner, and

(c) neither the consummation of the actions completed by this Agreement on the part of CSHA to be performed, nor the fulfillment of the terms, conditions and provisions of this Agreement, conflicts with or will result in the breach of any of the terms, conditions or provisions of, or constitute a default under, any agreement, indenture, instrument or undertaking to which CSHA is a party or by which it is bound.

12.3. Conditions Subsequent. Anything to the contrary set forth in this Agreement notwithstanding, the rights, duties and obligations of Owner and CSHA hereunder are and shall be subject to achievement of the following on or before November 14, 1997:

(i) the consummation of construction financing sufficient for the development and construction of the Hotel;

(ii) the full execution of the Franchise Agreement (as such term is defined in the Conference Center Operating Agreement); and

(iii) commencement of construction of the Conference Center.

If foregoing conditions subsequent are not fulfilled on or before November 14, 1997, either Owner or CSHA, upon written notice to the other, shall have the right to terminate this Agreement whereupon all rights, benefits, duties and obligations of Owner and CSHA hereunder shall be null and void and neither party shall have any further duties and obligations hereunder.

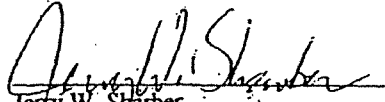
[EXECUTION IMMEDIATELY FOLLOWS]

IN WITNESS WHEREOF, CSHA and Owner, acting by and through their proper and duly authorized members, officers or representatives, have each duly executed this Agreement under seal as of the day and year first above written.

OWNER:

CITY OF FRANKLIN, TENNESSEE

By:



Jerry W. Sharber

Mayor

Attest:

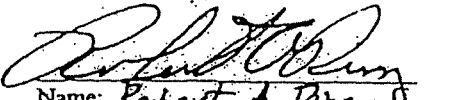


Name: James R. Johnson

City Clerk

WILLIAMSON COUNTY

By:



Name: Robert A. Rhea

Title: County Executive

[SIGNATURES CONTINUED ON NEXT PAGE]

CSHA:

COOL SPRINGS HOTEL ASSOCIATES, LLC, a  
Georgia limited liability company

By: Franklin Hotel Developers, LLC, a Georgia  
limited liability company, its Authorized  
Member

By: 

Name: JAMES M. STORKMAN, JR.  
Authorized Member.

# EXHIBIT A

## PROPERTY DESCRIPTION

Lot 662, Cool Springs East Subdivision, Section 16

Being a tract of land located in the Eighth Civil District of Williamson County, in the City of Franklin, Tennessee, known as Lot 662, Cool Springs East Subdivision, Section 16, as of record in Plat Book 25, Page 125, R.O.W.C., Tennessee, and being more particularly described as follows:

BEGINNING at an existing iron pin, the northerly end of the northeasterly return curve of Cool Springs Boulevard and Carothers Parkway, thence,

1. With the easterly right-of-way line of Carothers Parkway, northwardly, with a curve to the right, having a radius of 3510.87 feet and a central angle of  $11^{\circ}32'51''$ , an arc length of 707.59 feet, a chord bearing and distance of North  $22^{\circ}14'19''$  East, 706.39 feet to an existing iron pin; thence,
2. North  $28^{\circ}00'44''$  East, 32.00 feet to an iron pin set; thence,
3. Leaving said right-of-way line, with the southerly line of Lot 663, southerly, with a curve to the left, having a radius of 30.00 feet and a central angle of  $53^{\circ}35'17''$ , an arc length of 28.06 feet, a chord bearing and distance of South  $44^{\circ}21'17''$  East, 27.05 feet to an iron pin set; thence,
4. Southeasterly, with a curve to the left, having a radius of 177.00 feet and a central angle of  $29^{\circ}13'56''$ , an arc length of 90.31 feet, a chord bearing and distance of South  $85^{\circ}45'54''$  East, 89.33 feet to an iron pin set; thence,
5. North  $79^{\circ}37'17''$  East, 62.45 feet to an iron pin set; thence,
6. With a curve to the left, having a radius of 295.00 feet and a central angle of  $13^{\circ}41'29''$ , an arc length of 70.49 feet, a chord bearing and distance of North  $72^{\circ}46'42''$  East, 70.33 feet to an iron pin set; thence,
7. With a curve to the right, having a radius of 342.00 feet and a central angle of  $25^{\circ}42'24''$ , an arc length of 153.44 feet, a chord bearing and distance of North  $78^{\circ}47'10''$  East, 152.16 feet to an iron pin set; thence,
8. South  $01^{\circ}38'22''$  West, 36.30 feet to an iron pin set; thence,
9. Southeasterly, with a curve to the right, having a radius of 306.00 feet and a central angle of  $45^{\circ}10'11''$ , an arc length of 242.81 feet, a chord bearing and distance of South  $65^{\circ}46'32''$  East, 236.58 feet to an iron pin set; thence,
10. South  $16^{\circ}20'33''$  West, 229.27 feet to an iron pin set; thence,
11. South  $73^{\circ}39'27''$  East, 11.58 feet to an iron pin set; thence,
12. South  $16^{\circ}20'33''$  West, 42.39 feet to an iron pin set; thence,
13. With the common property line of Lot 665 and this tract, North  $73^{\circ}39'27''$  West, 105.14 feet to a point; thence,
14. North  $16^{\circ}20'33''$  East, 46.50 feet; thence;
15. North  $73^{\circ}39'27''$  West, 77.69 feet; thence,
16. South  $16^{\circ}20'33''$  West, 58.51 feet; thence,
17. North  $73^{\circ}39'27''$  West, 90.96 feet; thence,
18. South  $16^{\circ}20'33''$  West, 9.04 feet; thence,
19. North  $73^{\circ}39'27''$  West, 6.87 feet; thence,
20. South  $16^{\circ}20'33''$  West, 26.88 feet; thence,

21. North  $73^{\circ}39'27''$  West, 125.10 feet to an iron pin set; thence,
22. South  $16^{\circ}20'33''$  West, 101.68 feet to an iron pin set; thence,
23. With a curve to the left, having a radius of 137.00 feet and a central angle of  $31^{\circ}57'44''$ , an arc length of 76.42 feet, a chord bearing and distance of South  $00^{\circ}21'41''$  West, 75.44 feet to an iron pin set; thence,
24. South  $74^{\circ}22'49''$  West, 174.41 feet to an iron pin set; thence,
25. South  $16^{\circ}20'33''$  West, 186.88 feet to an iron pin set on the northerly right-of-way line of Coal Springs Boulevard; thence,
26. With said right-of-way line, North  $73^{\circ}24'53''$  West, 135.45 feet to an iron pin set; thence,
27. North  $73^{\circ}22'49''$  West, 30.20 feet to an existing iron pin; thence,
28. With a curve to the right, having a radius of 36.00 feet and a central angle of  $52^{\circ}19'34''$ , an arc length of 32.88 feet, a chord bearing and distance of North  $09^{\circ}41'54''$  West, 31.75 feet to the POINT OF BEGINNING and containing 7.800 acres, more or less.