

BOOK **315** PAGE **513**

STATE MS.-DE SOTO CO.
FILED

APR 29 3 17 PM '97

BK 315 PG 513
W.E. DAVIS CH. CLK.

After recordation return to

Connie Bushnell
Munsch Hardt Kopf Harr & Dinan, P.C.
4000 Fountain Place
1445 Ross Avenue
Dallas, Texas 75202

Prepared by:

Glenn Callison, Esq.
Munsch Hardt Kopf Harr & Dinan, P.C.
4000 Fountain Place
1445 Ross Avenue
Dallas, Texas 75202
~~214~~-214-220-2060

To the Chancery Clerk of DeSoto County, Mississippi:

The real property described herein is situated in the Southwest Quarter of the Southeast Quarter and the Northwest Quarter of Section 25, Township 1 South, Range 6 West of DeSoto County, Mississippi.

WARRANTY DEED

This General Warranty Deed (this **Deed**) is made effective as of April 28, 1997, by Bristol Hotel Company, a Delaware corporation, successor by merger to Holiday Inns, Inc., a Tennessee corporation (**Grantor**) to Bristol Hotel Asset Company, a Delaware corporation (**Grantee**).

For and in consideration of the sum of Ten and No/100 Dollars and other valuable consideration to Grantor paid by the Grantee, the receipt of which are acknowledged, Grantor and Grantee agree as follows:

1. Conveyance and Warranty of Title.

Grantor GRANTS, SELLS, CONVEYS and WARRANTS to Grantee, all of the real property (the **Property**) more particularly described on Exhibit A attached hereto and made a part hereof for all purposes together with all improvements, structures and fixtures located thereon as well as all of Grantor's rights to appurtenances, easements, rights of way, adjacent streets and alleys, strips and gores;

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, to Grantee, its successors and assigns, forever; and Grantor binds itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Property to Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, as to Grantee only, but by, through and under Grantor, but not otherwise, as to any successors in title to Grantor.

2. Taxes and Assessments.

Grantee, by accepting delivery of this Deed, has assumed and agreed to pay the taxes and assessments for the current year. Grantee's acceptance of delivery of this Deed is evidenced by its recordation.

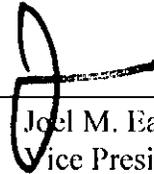
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Olive Branch, MS
Executive Conference Center

EXECUTED as of the date first above written, but actually on the date set forth below the signatures of the Grantor.

GRANTOR:

BRISTOL HOTEL COMPANY,
A Delaware corporation,
Successor by merger to Holiday Inns, Inc.

By: 
Joel M. Eastman
Vice President

Execution Date: April 15, 1997

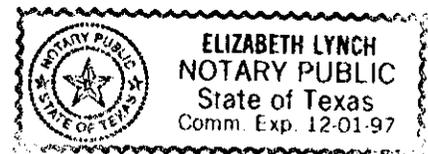
TAX PARCEL NO. 1067-2500.0-00001.00
1067-2500.00001.01

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Personally appeared before me, the undersigned authority in and for the said County and State, on this 15th day of April, 1997, within my jurisdiction, the within named Joel M. Eastman, who acknowledged that he is Vice President of Bristol Hotel Company, a Delaware corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.


NOTARY PUBLIC

[AFFIX NOTARIAL SEAL]



GRANTEE'S ADDRESS:

Bristol Hotel Asset Company
14295 Midway Road
Dallas, Texas 75244
Telephone: 972-391-3910

GRANTOR'S ADDRESS:

Bristol Hotel Company
14295 Midway Road
Dallas, Texas 75244
Telephone: 972-391-3910

Exhibit A
Olive Branch, MS

Part of the Southwest Quarter, the Southeast Quarter, and the Northwest Quarter of Section 25, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, described as follows.

Commencing at the Southwest corner of said Section 25 and run thence North 00 Degrees 28 Minutes 04 Seconds East with the West boundary of said Section 29.97 feet; thence South 89 Degrees 31 Minutes 56 Seconds East 40.00 feet to the intersection of the East Right-of-way of Hacks Cross Road and the North Right-of-way of Goodman Road being the point of beginning. Run thence North 00 Degrees 28 Minutes 04 Seconds East with said right-of-way 2970.51 feet to an existing iron pin; thence South 89 Degrees 29 Minutes 52 Seconds East, passing through an existing iron pin at 988.38 feet, 1725.26 feet to the West Boundary of the Olive Branch Airport; thence South 00 Degrees 17 Minutes 29 Seconds West with said Airport Boundary 1560.82 feet to a point 1440 feet north of the South boundary of said Section; thence South 89 Degrees 29 Minutes 17 Seconds East with the Airport boundary and parallel with the South boundary of said Section 1500.00 feet; thence North 00 Degrees 17 Minutes 29 Seconds East with said Airport boundary 330.00 feet; thence South 89 Degrees 29 Minutes 17 Seconds East parallel to the South boundary of said Section 2026.84 feet to the East boundary of said Section 25; thence South 00 Degrees 16 Minutes 35 Seconds West with said East boundary 1740.01 feet to the North right-of-way of Goodman Road; thence North 89 Degrees 29 Minutes 17 Seconds West with Goodman Road right-of-way 5261.69 feet to the point of beginning.
Containing 10780833 square feet or 247.4939 acres.

Olive Branch, MS
Executive Conference Center

BLANKET CONVEYANCE, BILL OF SALE, ASSIGNMENT AND ASSUMPTION

STATE OF MISSISSIPPI §
 § KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF DESOTO §

By virtue of a General Warranty Deed (the "Deed") of even date herewith, Bristol Hotel Company, a Delaware corporation, successor by merger to Holiday Inns, Inc., a Tennessee corporation ("Seller"), conveyed to Bristol Hotel Asset Company, a Delaware corporation ("Purchaser"), the property and business known as Holiday Inn #6036 Executive Conference Center in Olive Branch, DeSoto County, Mississippi (the "Property") described on Exhibit "A" attached hereto and made a part hereof for all purposes, together with all improvements located thereon.

As consideration for (a) the conveyance of the Property, (b) the conveyance of the personal property described herein, and (c) the assignments contained herein, the Purchaser paid the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to the Seller.

NOW, THEREFORE, for the consideration above specified, the receipt and sufficiency of which are expressly confessed and acknowledged:

1. The Seller has GRANTED, CONVEYED, SOLD, TRANSFERRED, SET-OVER and DELIVERED, and by these presents does hereby GRANT, CONVEY, SELL, TRANSFER, SET-OVER and DELIVER unto the Purchaser, all furniture, fixtures, inventory, equipment, appliances and other personal property of whatever kind or character now or hereafter owned by Seller and attached to, installed, located or used in, on or about, or in connection with the operation use or enjoyment of, the Property, including but not limited to furnishings, drapes, floor coverings, televisions, clock-radios, saleable food and non-alcoholic beverage inventory, food service equipment and supplies, flatware, china, glassware, cooking utensils and equipment, linens, cleaning equipment and supplies, computers and software used in the operation of the Property, heating, lighting, refrigeration, plumbing, ventilating, incinerating, communication, electrical, dish washing, laundry, and air conditioning equipment, window screens, storm windows, pylon and other signs, recreational equipment, shuttle buses and other vehicles, service vehicles, disposals, sprinklers, hoses, tools and lawn equipment (the "Personal Property").

2. The Seller has ASSIGNED, TRANSFERRED and SET-OVER and by these presents does ASSIGN, TRANSFER and SET-OVER unto the Purchaser all of its right, title and interest in and to those certain maintenance agreements, service agreements, supply contracts, leases, warranties,

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guarantees, permits, rights of use and licenses and contracts held by the Seller, which pertain to the buildings, improvements, fixtures, personalty and/or other properties comprising the Property and/or Personal Property ("Miscellaneous Contracts"), to the extent the permits and licenses are transferable. Purchaser hereby assumes all obligations arising under those Miscellaneous Contracts.

3. The Seller has ASSIGNED, TRANSFERRED and SET-OVER, and by these presents does ASSIGN, TRANSFER and SET-OVER unto the Purchaser, all right, title and interest of the Seller, if any, in the telephone number or telephone numbers used in connection with the operation of the Property, together with all telephone directory advertising on connection therewith.

The Seller and Purchaser covenant and agree that:

(a) The Purchaser does hereby indemnify the Seller from and against all liability, loss, damage, cost and expense, including reasonable attorneys' fees, which the Seller may suffer or incur by reason of any act of Purchaser or cause of action arising out of the ownership and/or operation of the Personal Property and/or the Miscellaneous Contracts prior to and/or in and after the date hereof.

(b) The Seller and Purchaser will execute and deliver such documents or instruments as may be required or requested by parties to the Miscellaneous Contracts in connection with the transfer or agreement of the same to the extent the same does not require Seller to incur additional liability.

(c) The Seller will execute and deliver to the Purchaser such documents or instruments as may be required or requested by the telephone company providing service to the Property in connection with the transfer of the telephone number or telephone numbers, together with all telephone directory advertising, used by the Seller or the agents of the Seller in connection with the operation of the Property.

This Blanket Conveyance, Bill of Sale, Assignment and Assumption constitutes the entire agreement between the Seller and the Purchaser pertaining to the Personal Property and other properties or rights assigned herein and supersedes all prior and contemporaneous agreements and understandings of the Seller and the Purchaser in connection therewith.

This Blanket Conveyance, Bill of Sale, Assignment and Assumption and the provisions herein contained shall be binding upon and inure to the benefit of the Purchaser and the Seller and their respective successors and assigns.

Olive Branch, MS
Executive Conference Center

EXECUTED effective as of the 28th day of April, 1997, but actually on the date set forth below the signature of Seller and Purchaser.

SELLER:

BRISTOL HOTEL COMPANY,
a Delaware corporation, successor by
merger to Holiday Inns, Inc.

By: _____

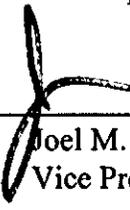

Joel M. Eastman
Vice President

Execution Date: April 15, 1997

PURCHASER:

BRISTOL HOTEL ASSET COMPANY,
a Delaware corporation

By: _____


Joel M. Eastman
Vice President

Execution Date: April 15, 1997

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Olive Branch, MS

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