

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Crestwood Suites Nashville-Madison SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Atlanta-Kennesaw SPC LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Orlando-Disney World SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Murfreesboro SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Orlando-University of Central Florida SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Greensboro-Triad Airport SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Baton Rouge-Airport SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Fort Myers SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites High Point-Furniture Mart SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Crestwood Suites Atlanta-Marietta/Roswell SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Sun Suites of Snellville SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Lodge America Wendover Greensboro SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Lodge America Capital Blvd Raleigh SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Sun Suites of Green's Point SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA
Sun Suites of Birmingham SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA
Sun Suites of Charlotte SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Sun Suites of Chesapeake SPE		08/15/2005	Limited Liability

OP \$90.00 2021364

TRADEMARK

LLC			Company: DELAWARE
Sun Suites of Corpus Christi SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA
Sun Suites of Dallas SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA
Sun Suites of Clear Lake SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA
Sun Suites of Jacksonville SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Sun Suites of Lewisville SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA
Sun Suites of Metairie SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Sun Suites of New Orleans SPE LLC		08/15/2005	Limited Liability Company: DELAWARE
Sun Suites of Plano SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA
Sun Suites of Stafford SPE LLLP		08/15/2005	Limited Liability Limited Partnership: GEORGIA

RECEIVING PARTY DATA

Name:	Column Financial, Inc.
Street Address:	11 Madison Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	2021364	SUN SUITES
Registration Number:	2257584	CRESTWOOD SUITES
Registration Number:	2250201	LODGEAMERICA

CORRESPONDENCE DATA

Fax Number: (212)895-2900
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-895-2246
Email: gcorley@brownraysman.com
Correspondent Name: M. Gayle Corley
Address Line 1: 900 Third Avenue
Address Line 4: New York, NEW YORK 10022

TRADEMARK

NAME OF SUBMITTER:	M. Gayle Corley
Signature:	/M. Gayle Corley/
Date:	08/24/2005

Total Attachments: 252

source=BRMFS1-614285-Collateral Assignment of License Agreements#page1.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page2.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page3.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page4.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page5.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page6.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page7.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page8.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page9.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page10.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page11.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page12.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page13.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page14.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page15.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page16.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page17.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page18.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page19.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page20.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page21.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page22.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page23.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page24.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page25.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page26.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page27.tif
source=BRMFS1-614285-Collateral Assignment of License Agreements#page28.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page1.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page2.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page3.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page4.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page5.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page6.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page7.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page8.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page9.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page10.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page11.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page12.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page13.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page14.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page15.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page16.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page17.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page18.tif
source=BRMFS1-614286-Consent of Licensor - Part 1#page19.tif

**COLLATERAL ASSIGNMENT
OF LICENSE AGREEMENTS**

THIS COLLATERAL ASSIGNMENT OF LICENSE AGREEMENTS (this "**Assignment**"), is made as of the 18th day of August, 2005, by the entities listed on Schedule 1 attached hereto and by this reference incorporated herein, as assignors, each having its principal place of business at 4770 South Atlanta Road, Suite 200, Smyrna, Georgia 30080 (referred to herein individually as a "**Borrower**" and collectively as "**Borrowers**"), as assignors, jointly and severally, to **COLUMN FINANCIAL, INC.**, a Delaware corporation, as assignee, having an address at 11 Madison Avenue, New York, New York 10010 (together with its successors and assigns, "**Lender**").

RECITALS:

A. Park Management Group, Inc., a Georgia corporation ("**Owner**"), is the owner of certain service marks described on Schedule 2 attached hereto and made a part hereof by this reference, used in connection with hotel and motel services in International Class 42 as more particularly described on Schedule 2 (the "**Marks**"), and Owner registered the Marks with the United States Patent and Trademark Office (the "**PTO**") as described on Schedule 2.

B. Each Borrower is the owner of fee simple title to certain real property, together with the buildings, structures and other improvements located thereon, as indicated on Schedule 3 attached hereto and made a part hereof by this reference (referred to herein individually as a "**Property**" and collectively as the "**Properties**"). Each Borrower operates its Property as an extended stay hotel or motel.

C. Each Borrower has entered into a License Agreement with Owner as indicated on Schedule 4 attached hereto and made a part hereof by this reference (referred to herein individually as a "**License Agreement**" and collectively as the "**License Agreements**"), pursuant to which such Borrower is given the non-exclusive right to use the Marks in accordance with the terms of its License Agreement in connection with such Borrower's hotel located at the Property owned by such Borrower.

D. Lender has made a loan to Borrowers in the original principal amount of Ninety-Five Million and No/100 Dollars (\$95,000,000.00) (the "**Loan**"), pursuant to that certain Loan Agreement, dated as of the date hereof, among Borrowers and Lender (as the same may be amended, modified, restated, consolidated or supplemented from time to time, the "**Loan Agreement**"), which Loan is evidenced by that certain Promissory Note dated of even date herewith (as the same may be amended, modified, restated, consolidated or supplemented from time to time, the "**Note**"), made by Borrowers, jointly and severally, to the order of Lender, and secured by, among other things, certain mortgages, deeds of trust, deeds to secure debt and other security instruments, each dated as of the date hereof (as the same may be amended, modified, restated, consolidated or supplemented from time to time, collectively, the "**Security Instruments**"), each executed and delivered by a Borrower, as mortgagor, trustor or grantor, as applicable, in favor of Lender, as mortgagee, beneficiary or grantee, as applicable, and each encumbering, among other things, a Property.

E. Borrowers are desirous of further securing to Lender the repayment of the indebtedness evidenced by the Note and the performance of the other terms, covenants and agreements contained herein and in the Note, the Loan Agreement, the Security Instruments and each of the other Loan Documents (as defined in the Loan Agreement).

F. Lender requires as a condition to the making of the Loan that each Borrower collaterally assign the License Agreement to which it is a party to Lender as set forth below and that Owner consent to such assignments and subordinate its interest under each of the License Agreements to the Loan Agreement and the other Loan Documents as set forth in a separate Consent of Licensor and Subordination Agreement dated as of the date hereof, executed by Licensor for the benefit of Lender.

G. Each Borrower is an Affiliate of the other Borrowers and, as a result thereof, each Borrower will derive substantial benefits from the making of the Loan to Borrowers.

H. Borrowers and Lender intend these recitals to be a material part of this Assignment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Borrower, as additional security for the payment to Lender of all of the Debt (as defined in the Loan Agreement) and for the observance, performance and discharge of each and every Other Obligation (as defined in the Loan Agreement) on the part of Borrowers to be observed, performed or discharged under the Loan Documents, intending to be legally bound, hereby assigns to Lender as collateral only, and grants to Lender a security interest in, all of such Borrower's rights and interests in the License Agreement to which it is a party and hereby assigns to Lender its right granted by the License Agreement to which it is a party to use the Marks in connection with the ownership and operation of such Borrower's Property after the occurrence of an Event of Default (as defined in the Loan Agreement). This Assignment is made upon the following terms and conditions:

1. Each Borrower hereby represents, warrants and covenants to and with Lender that:

(a) Each License Agreement is in full force and effect and has not been canceled or amended, revised or assigned in any respect other than pursuant to (i) that certain Omnibus Assignment of Contracts, Joinder and Amendment Agreement, dated as of the date hereof, among Owner, Borrowers and the assignors listed on Schedule 1 attached thereto and (ii) this Assignment;

(b) Such Borrower shall not make or consent to any change in, amendment to or termination of any License Agreement without the prior written consent of Lender;

(c) Such Borrower has not made any assignment of, or granted any security interest in, any License Agreement or in such Borrower's rights, benefits or privileges thereunder to anyone other than Lender, nor will such Borrower in the future make any assignment or grant any security interest in any License Agreement or in its rights, benefits or

privileges thereunder to anyone other than Lender without the prior written consent of Lender and Owner;

(d) The interest of such Borrower in the License Agreement to which it is a party is not subject to any claim, setoff, lien, deduction or encumbrance of any nature;

(e) Such Borrower has full power and authority to make this Assignment;

(f) Such Borrower shall timely perform all of its obligations under the License Agreement to which it is a party, including, without limitation, operating its Property in accordance with the standards and agreements contained in such License Agreement;

(g) Such Borrower is not presently in default in the performance of any of its obligations under the License Agreement to which it is a party, and such Borrower has no knowledge of any act, omission, occurrence or circumstance which, with the giving of notice or the passage of time or both, would result in such a default; and

(h) Such Borrower shall give prompt written notice and a copy to Lender of any notice of default served upon such Borrower with respect to such Borrower's obligations under the License Agreement to which it is a party.

2. Neither this Assignment nor any action or actions on the part of Lender shall constitute an assumption by Lender of any right or obligation under any License Agreement unless and until Lender gives Owner written notice that an Event of Default has occurred under the Loan Documents and Lender wishes to continue to operate the applicable Property under the Marks, whether by receiver or after acquisition of title at foreclosure sale, by deed in lieu of foreclosure sale, exercise of power of sale or otherwise; it being acknowledged and agreed that, after the occurrence of an Event of Default, Lender may exercise its rights under this Paragraph with respect to any or all of the Properties as Lender shall elect in its sole discretion.

3. At any time after the occurrence of an Event of Default, Lender shall have the right, in addition to all other rights and remedies available to Lender under the other Loan Documents and without further notice or demand to any Borrower, in connection with Lender taking control of any Property, to (a) take control of and exercise all of the rights, benefits and privileges of the applicable Borrower under the License Agreement relating to such Property, including, without limitation, in connection with the marketing by Lender of such Property for sale at foreclosure or after foreclosure, and in connection with the ownership and operation of such Property after foreclosure, whether such ownership and operation is by Lender or by a purchaser at foreclosure or from Lender after foreclosure, or (b) at the option of Lender exercised in Lender's sole discretion by written notice to the applicable Borrower and Owner, immediately terminate the License Agreement relating to such Property (without requiring the payment of any termination or severance fees); it being acknowledged and agreed that Lender may exercise its rights under the preceding clause (a) and/or the preceding clause (b) with respect to any or all of the License Agreements as Lender shall elect in its sole discretion. Lender shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as then in effect in the State of New York with respect to this Assignment and the License Agreements. Furthermore, at any time after the occurrence of an Event of Default, Lender may, but shall not

be obligated to, assume all of the obligations of any Borrower under its License Agreement. Such assumption, however, shall not relieve any such Borrower of its obligations under its License Agreement with respect to the operating standards of the Property owned by such Borrower or otherwise, and each Borrower shall remain liable for all costs and expenses of Lender incurred in connection with the performance of such Borrower's obligations under its License Agreement and, in this regard, all such costs and expenses incurred by Lender shall be immediately due and payable by Borrowers to Lender on demand and, if not so paid, shall bear interest at the Default Rate (as defined in the Loan Agreement) from the date paid by Lender until repaid by Borrowers and shall be secured by the Security Instruments and by all of the other Loan Documents securing all or any part of the Debt.

4. Lender shall have the right at any time after notice to Borrowers, but shall have no obligation, to take in its name or in the name of any Borrower, or otherwise, such action as Lender may at any time or from time to time determine to be reasonably necessary to cure any default under any License Agreement that the applicable Borrower is not proceeding diligently to cure itself, including, without limitation, paying any amount which any Borrower is obligated to pay to Owner and employing a hotel manager to operate any Property in accordance with the standards set forth in the License Agreement applicable to such Property, all to retain the goodwill associated with the Marks and to protect the interest of Lender in the Properties as collateral for the Loan. In furtherance of the foregoing, each Borrower hereby irrevocably constitutes and appoints Lender its true and lawful attorney-in-fact, in such Borrower's name or in Lender's name, or otherwise, to enforce all of the rights, benefits and privileges of such Borrower under the License Agreement to which such Borrower is a party. It is hereby recognized that the power of attorney herein granted is coupled with an interest and shall not be revocable. Lender shall incur no liability to any Borrower if any action taken by Lender or on Lender's behalf in good faith pursuant to this Assignment shall prove to be in whole or in part inadequate or invalid. Any and all costs and expenses incurred by Lender to cure any default under any License Agreement or to protect the rights of any Borrower or Lender thereunder shall be immediately due and payable by Borrowers to Lender on demand and, if not so paid, shall bear interest at the Default Rate from the date paid by Lender until repaid by Borrowers and shall be secured by the Security Instruments and by all of the other Loan Documents securing all or any part of the Debt. Borrowers jointly and severally agree to protect, defend, indemnify and hold Lender free and harmless from and against any and all loss, cost, liability or expense (including, but not limited to, reasonable attorneys' fees and accountants' fees) to which Lender may be exposed, or that Lender may incur, in exercising any of its rights under this Assignment.

5. All notices, demands, requests or other communications to be sent by one party to any others hereunder or required by law shall be in writing and shall be given in the manner specified in Section 10.6 of the Loan Agreement, directed to the parties at their respective addresses as provided therein.

6. If any provision under this Assignment or the application thereof to any entity, person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Assignment and the application of the provisions hereof to other entities, persons or circumstances shall not be effected thereby and shall be enforced to the fullest extent permitted by law.

7. This Assignment and the agreements and undertakings of Borrowers hereunder shall be binding upon Borrowers, their respective successors and assigns and any subsequent owners of the Properties, and shall inure to the benefit of Lender and its successors and assigns and any purchaser of any interest in the Note, the Loan Agreement, the Security Instruments and the other Loan Documents.

8. Each Borrower covenants and agrees to make, execute and deliver all such further or additional instruments as may be reasonably required by Lender to satisfy the intents and purposes hereof and to perfect the collateral assignments made herein and the security interests granted hereby, including any UCC financing statements and any filing with the PTO.

9. The exercise by Lender of the rights granted to Lender in this Assignment shall not be considered a waiver by Lender of any default by any Borrower hereunder or under the other Loan Documents or prevent foreclosure of the lien of any or all of the Security Instruments or of any of the other Loan Documents, Lender hereby expressly reserving all of its rights and privileges under the Security Instruments, the Loan Agreement and the other Loan Documents as fully as though this Assignment had not been entered into.

10. **THIS ASSIGNMENT IS MADE IN THE STATE OF NEW YORK AND THE PROVISIONS HEREOF SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND APPLICABLE FEDERAL LAW.**

11. Lender may sell, transfer and deliver the Note and the other Loan Documents to one or more investors in the secondary mortgage market. In connection with such sale, Lender may retain or assign responsibility for servicing the Loan or may delegate some or all of such responsibility and/or obligations to a servicer, including, but not limited to, any subservicer or master servicer, on behalf of the investors. All references to Lender herein shall refer to and include, without limitation, any such servicer, to the extent applicable.

12. This Assignment may not be amended, modified or otherwise changed except by a written instrument duly executed by Lender and Borrowers.

13. Upon payment in full of the Loan and the delivery and recording of a satisfaction, release, reconveyance or discharge of each of the Security Instruments duly executed by Lender, this Assignment shall become and be void and of no effect.

14. The provisions of Section 9.4 of the Loan Agreement are incorporated herein by this reference.

15. The covenants, agreements, obligations and liabilities of Borrowers hereunder are joint and several.

[No Further Text on this Page; Signature Page Follows]

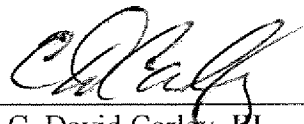
IN WITNESS WHEREOF, Borrowers have executed this Collateral Assignment of License Agreements as of the day and year first above written.

BORROWERS:

SUN SUITES OF METAIRIE SPE LLC,
a Delaware limited liability company

By: SUN SUITES OF METAIRIE, L.L.C.,
a Georgia limited liability company,
its sole member

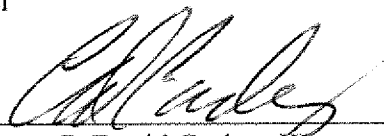
By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

SUN SUITES OF SNELLVILLE SPE LLC,
a Delaware limited liability company

By: SUN SUITES OF SNELLVILLE, LLC,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

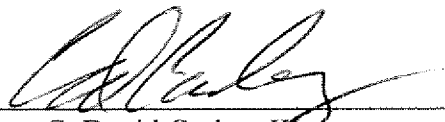
[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

SUN SUITES OF JACKSONVILLE SPE LLC,
a Delaware limited liability company

By: SUN SUITES OF JACKSONVILLE, L.L.C.,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

SUN SUITES OF NEW ORLEANS SPE LLC,
a Delaware limited liability company

By: SUN SUITES OF NEW ORLEANS, L.L.C.,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

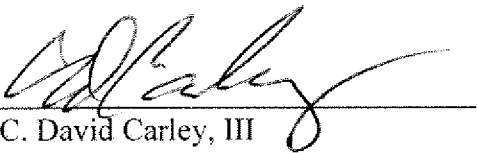
[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

SUN SUITES OF CHARLOTTE SPE LLC,
a Delaware limited liability company

By: SUN SUITES OF CHARLOTTE, L.L.C.,
a Georgia limited liability company,
its sole member


By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

SUN SUITES OF CHESAPEAKE SPE LLC,
a Delaware limited liability company

By: SUN SUITES OF CHESAPEAKE, L.L.C.,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

CRESTWOOD SUITES NASHVILLE-MADISON SPE LLC,
a Delaware limited liability company

By: CRESTWOOD SUITES NASHVILLE-MADISON, LLC,
a Georgia limited liability company,
its sole member

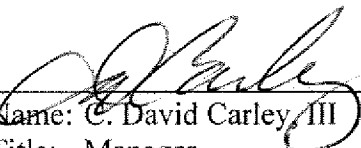
By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

CRESTWOOD SUITES ATLANTA-KENNESAW SPE LLC,
a Delaware limited liability company

By: CRESTWOOD SUITES ATLANTA-KENNESAW, LLC,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

CRESTWOOD SUITES ORLANDO-DISNEY WORLD SPE
LLC, a Delaware limited liability company

By: CRESTWOOD SUITES ORLANDO-DISNEY WORLD,
LLC, a Georgia limited liability company,
its sole member


By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

CRESTWOOD SUITES MURFREESBORO SPE LLC,
a Delaware limited liability company

By: CRESTWOOD SUITES MURFREESBORO, LLC,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

CRESTWOOD SUITES ORLANDO-UNIVERSITY OF
CENTRAL FLORIDA SPE LLC,
a Delaware limited liability company

By: CRESTWOOD SUITES ORLANDO-UNIVERSITY OF
CENTRAL FLORIDA, LLC,
a Georgia limited liability company,
its sole member


By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company
its manager

By: 
Name: C. David Carley, III
Title: Manager

CRESTWOOD SUITES GREENSBORO-TRIAD AIRPORT SPE
LLC, a Delaware limited liability company

By: CRESTWOOD SUITES GREENSBORO-TRIAD
AIRPORT, LLC, a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]


[Signature Page to Collateral Assignment of License Agreements Continued]

CRESTWOOD SUITES BATON ROUGE-AIRPORT SPE LLC,
a Delaware limited liability company

By: CRESTWOOD SUITES BATON ROUGE-AIRPORT,
LLC, a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By:

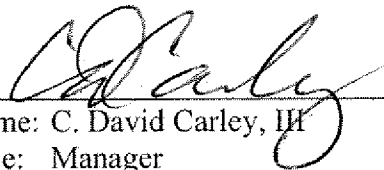

Name: C. David Carley, III
Title: Manager

CRESTWOOD SUITES FORT MYERS SPE LLC,
a Delaware limited liability company

By: CRESTWOOD SUITES FORT MYERS, LLC,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company
its manager

By:


Name: C. David Carley, III
Title: Manager


[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

CRESTWOOD SUITES HIGH POINT-FURNITURE MART SPE
LLC, a Delaware limited liability company

By: CRESTWOOD SUITES HIGH POINT-FURNITURE
MART, LLC, a Georgia limited liability company,
its sole member

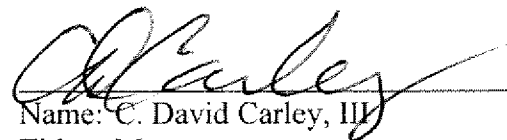
By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

CRESTWOOD SUITES ATLANTA-MARIETTA/ROSWELL
SPE LLC, a Delaware limited liability company

By: CRESTWOOD SUITES ATLANTA-
MARIETTA/ROSWELL, LLC,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

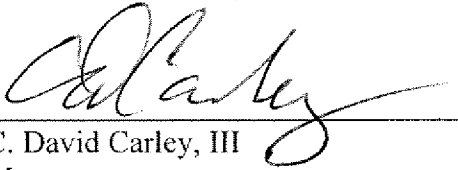
[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

LODGE AMERICA WENDOVER GREENSBORO SPE LLC,
a Delaware limited liability company

By: LODGEAMERICA WENDOVER GREENSBORO, LLC,
a Georgia limited liability company,
its sole member


By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company
its manager

By: 
Name: C. David Carley, III
Title: Manager

LODGE AMERICA CAPITAL BLVD RALEIGH SPE LLC,
a Delaware limited liability company

By: LODGE AMERICA CAPITAL BLVD RALEIGH, LLC,
a Georgia limited liability company,
its sole member

By: SUN SUITES INVESTMENT GROUP I, L.L.C.,
a Georgia limited liability company,
its manager

By: 
Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]


[Signature Page to Collateral Assignment of License Agreements Continued]

SUN SUITES OF PLANO SPE LLLP,
a Georgia limited liability limited partnership

By: SSI PLANO GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF PLANO, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By: 
Name: C. David Carley III
Title: Manager

SUN SUITES OF DALLAS SPE LLLP,
a Georgia limited liability limited partnership

By: SSI DALLAS GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF DALLAS, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By: 
Name: C. David Carley III
Title: Manager

[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

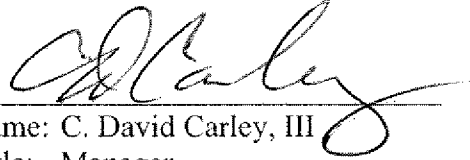
SUN SUITES OF GREEN'S POINT SPE LLLP,
a Georgia limited liability limited partnership

By: SSI GREEN'S POINT GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF GREEN'S POINT, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By:


Name: C. David Carley, III
Title: Manager


SUN SUITES OF WEST CHASE SPE LLLP,
a Georgia limited liability limited partnership

By: SSI WEST CHASE GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF WEST CHASE, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By:


Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

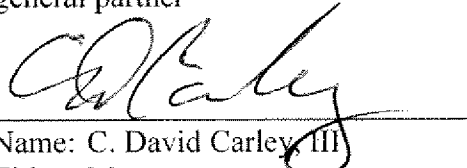
SUN SUITES OF CLEAR LAKE SPE LLLP,
a Georgia limited liability limited partnership

By: SSI CLEAR LAKE GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF CLEAR LAKE, L.L.L.P.,
a Georgia limited liability limited partnership
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By:


Name: C. David Carley, III
Title: Manager


SUN SUITES OF LEWISVILLE SPE LLLP,
a Georgia limited liability limited partnership

By: SSI LEWISVILLE GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF LEWISVILLE, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By:


Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]

SUN SUITES OF CORPUS CHRISTI SPE LLLP,
a Georgia limited liability limited partnership

By: SSI CORPUS CHRISTI GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF CORPUS CHRISTI, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By: 

Name: C. David Carley, III
Title: Manager

SUN SUITES OF STAFFORD SPE LLLP,
a Georgia limited liability limited partnership

By: SSI STAFFORD GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF STAFFORD, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

By: 

Name: C. David Carley, III
Title: Manager

[Signatures Continued on the Following Page]

[Signature Page to Collateral Assignment of License Agreements Continued]


SUN SUITES OF BIRMINGHAM SPE LLLP,
a Georgia limited liability limited partnership

By: SSI BIRMINGHAM GP LLC,
a Delaware limited liability company,
its sole general partner

By: SUN SUITES OF BIRMINGHAM, L.L.L.P.,
a Georgia limited liability limited partnership,
its sole member

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its sole general partner

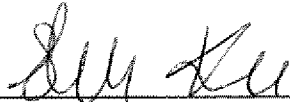
By:


Name: C. David Carley, III
Title: Manager

STATE OF *NEW YORK*)
) :ss.
COUNTY OF *NEW YORK*)

On the 15 day of August, in the year 2005, before me, the undersigned, personally appeared C. David Carley, III, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacities, and that by his signatures on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

(NOTARIAL SEAL)

My Commission Expires:

SHARON KEANE
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01KE5065922
QUALIFIED IN NEW YORK
COMMISSION EXPIRES: 09/16/2006

SCHEDULE 1

(Borrowers' Names and States of Formation)

<u>Borrower</u>	<u>State of Formation</u>
1. Crestwood Suites Nashville-Madison SPE LLC	Delaware
2. Crestwood Suites Atlanta-Kennesaw SPE LLC	Delaware
3. Crestwood Suites Orlando-Disney World SPE LLC	Delaware
4. Crestwood Suites Murfreesboro SPE LLC	Delaware
5. Crestwood Suites Orlando-University of Central Florida SPE LLC	Delaware
6. Crestwood Suites Greensboro-Triad Airport SPE LLC	Delaware
7. Crestwood Suites Baton Rouge-Airport SPE LLC	Delaware
8. Crestwood Suites Fort Myers SPE LLC	Delaware
9. Crestwood Suites High Point-Furniture Mart SPE LLC	Delaware
10. Crestwood Suites Atlanta-Marietta/Roswell SPE LLC	Delaware
11. Sun Suites of Snellville SPE LLC	Delaware
12. Lodge America Wendover Greensboro SPE LLC	Delaware
13. Lodge America Capital Blvd Raleigh SPE LLC	Delaware
14. Sun Suites of Green's Point SPE LLLP	Georgia
15. Sun Suites of Birmingham SPE LLLP	Georgia
16. Sun Suites of Charlotte SPE LLC	Delaware
17. Sun Suites of Chesapeake SPE LLC	Delaware
18. Sun Suites of Corpus Christi SPE LLLP	Georgia
19. Sun Suites of Dallas SPE LLLP	Georgia
20. Sun Suites of Clear Lake SPE LLLP	Georgia
21. Sun Suites of Jacksonville SPE LLC	Delaware

<u>Borrower</u>	<u>State of Formation</u>
22. Sun Suites of Lewisville SPE LLLP	Georgia
23. Sun Suites of Metairie SPE LLC	Delaware
24. Sun Suites of New Orleans SPE LLC	Delaware
25. Sun Suites of Plano SPE LLLP	Georgia
26. Sun Suites of Stafford SPE LLLP	Georgia
27. Sun Suites of West Chase SPE LLLP	Georgia

SCHEDULE 2

(Marks)

Marks	PTO Regis. Date	Regist. No.	Services
SUN SUITES	12/3/1996	2021364	Hotel and motel services; chain of hotels and motels
CRESTWOOD SUITES	6/29/1999	2257584	Hotel services
LODGEAMERICA	6/1/1999	2250201	Extended stay hotel/motel services

SCHEDULE 3

(Borrowers' Names and Property Addresses)

<u>Borrower</u>	<u>Property Address</u>
1. Crestwood Suites Nashville-Madison SPE LLC	665 Myatt Drive Madison, Tennessee 37115 (Davidson County)
2. Crestwood Suites Atlanta-Kennesaw SPE LLC	2353 Barrett Creek Parkway Marietta, Georgia 30066 (Cobb County)
3. Crestwood Suites Orlando-Disney World SPE LLC	8010 President's Drive Orlando, Florida 32809 (Orange County)
4. Crestwood Suites Murfreesboro SPE LLC	1345 Old Fort Parkway Murfreesboro, Tennessee 37129 (Rutherford County)
5. Crestwood Suites Orlando-University of Central Florida SPE LLC	11424 University Boulevard Orlando, Florida 32817 (Orange County)
6. Crestwood Suites Greensboro-Triad Airport SPE LLC	501 Americhase Drive Greensboro, North Carolina 27409 (Guilford County)
7. Crestwood Suites Baton Rouge-Airport SPE LLC	5222 South Sherwood Forest Boulevard Baton Rouge, Louisiana 70816 (East Baton Rouge Parish)
8. Crestwood Suites Fort Myers SPE LLC	7071 Lake Ridge Court, SW Fort Myers, Florida 33907 (Lee County)
9. Crestwood Suites High Point-Furniture Mart SPE LLC	2860 North Main Street High Point, North Carolina 27265 (Guilford County)
10. Crestwood Suites Atlanta-Marietta/Roswell SPE LLC	2030 Roswell Road Marietta, Georgia 30062 (Cobb County)

<u>Borrower</u>	<u>Property Address</u>
11. Sun Suites of Snellville SPE LLC	1784 Presidential Circle Snellville, Georgia 30078 (Gwinnett County)
12. Lodge America Wendover Greensboro SPE LLC	1200 Lanada Road Greensboro, North Carolina 27407 (Guilford County)
13. Lodge America Capital Blvd Raleigh SPE LLC	3215 Capital Boulevard Raleigh, North Carolina 27604 (Wake County)
14. Sun Suites of Green's Point SPE LLLP	12010 Kuykendahl Road Houston, Texas 77067 (Harris County)
15. Sun Suites of Birmingham SPE LLLP	424 Commons Drive Birmingham, Alabama 35209 (Jefferson County)
16. Sun Suites of Charlotte SPE LLC	8530 East Independence Boulevard Charlotte, North Carolina 28227 (Mecklenburg County)
17. Sun Suites of Chesapeake SPE LLC	1520 Crossways Boulevard Chesapeake, Virginia 23320 (Washington Borough)
18. Sun Suites of Corpus Christi SPE LLLP	5142 Oakhurst Drive Corpus Christi, Texas 78411 (Nueces County)
19. Sun Suites of Dallas SPE LLLP	10477 Metric Drive Dallas, Texas 75243 (Dallas County)
20. Sun Suites of Clear Lake SPE LLLP	12485 Gulf Freeway Houston, Texas 77034 (Harris County)
21. Sun Suites of Jacksonville SPE LLC	8555 Baymeadows Way Jacksonville, Florida 32257 (Duval County)

<u>Borrower</u>	<u>Property Address</u>
22. Sun Suites of Lewisville SPE LLLP	324 Corporate Drive Lewisville, Texas 75067 (Denton County)
23. Sun Suites of Metairie SPE LLC	4409 Hearst Road Metairie, Louisiana 70001 (Jefferson County)
24. Sun Suites of New Orleans SPE LLC	1101 Manhattan Boulevard Harvey, Louisiana 70058 (Jefferson County)
25. Sun Suites of Plano SPE LLLP	200 Ruisseau Drive Plano, Texas 75023 (Collin County)
26. Sun Suites of Stafford SPE LLLP	11620 Lebon Lane Stafford, Texas 77477 (Fort Bend County)
27. Sun Suites of West Chase SPE LLLP	3100 West Sam Houston Parkway South Houston, Texas 77042 (Harris County)

SCHEDULE 4

(List of License Agreements)

Following is a compilation of each License Agreement entered into by and between a Borrower and Owner:

<u>Borrower</u>	<u>Name of Agreement</u>	<u>Date</u>
1. Crestwood Suites Nashville-Madison SPE LLC	License Agreement	01/02/2004
2. Crestwood Suites Atlanta-Kennesaw SPE LLC	License Agreement	01/02/2004
3. Crestwood Suites Orlando-Disney World SPE LLC	License Agreement	01/02/2004
4. Crestwood Suites Murfreesboro SPE LLC	License Agreement	01/02/2004
5. Crestwood Suites Orlando-University of Central Florida SPE LLC	License Agreement	01/02/2004
6. Crestwood Suites Greensboro-Triad Airport SPE LLC	License Agreement	01/02/2004
7. Crestwood Suites Baton Rouge-Airport SPE LLC	License Agreement	01/02/2004
8. Crestwood Suites Fort Myers SPE LLC	License Agreement	01/02/2004
9. Crestwood Suites High Point-Furniture Mart SPE LLC	License Agreement	01/02/2004
10. Crestwood Suites Atlanta-Marietta/Roswell SPE LLC	License Agreement	01/02/2004
11. Sun Suites of Snellville SPE LLC	License Agreement	03/01/2004
12. Lodge America Wendover Greensboro SPE LLC	License Agreement	11/30/2004
13. Lodge America Capital Blvd Raleigh SPE LLC	License Agreement	11/30/2004

<u>Borrower</u>	<u>Name of Agreement</u>	<u>Date</u>
14. Sun Suites of Green's Point SPE LLLP	License Agreement	01/02/2004
15. Sun Suites of Birmingham SPE LLLP	License Agreement	01/XX/2004
16. Sun Suites of Charlotte SPE LLC	License Agreement	01/02/2004
17. Sun Suites of Chesapeake SPE LLC	License Agreement	01/XX/2004
18. Sun Suites of Corpus Christi SPE LLLP	License Agreement	01/02/2004
19. Sun Suites of Dallas SPE LLLP	License Agreement	01/02/2004
20. Sun Suites of Clear Lake SPE LLLP	License Agreement	01/XX/2004
21. Sun Suites of Jacksonville SPE LLC	License Agreement	01/02/2004
22. Sun Suites of Lewisville SPE LLLP	License Agreement	01/02/2004
23. Sun Suites of Metairie SPE LLC	License Agreement	01/XX/2004
24. Sun Suites of New Orleans SPE LLC	License Agreement	01/02/2004
25. Sun Suites of Plano SPE LLLP	License Agreement	01/02/2004
26. Sun Suites of Stafford SPE LLLP	License Agreement	01/XX/2004
27. Sun Suites of West Chase SPE LLLP	License Agreement	01/02/2004

CONSENT OF LICENSOR AND SUBORDINATION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the undersigned, **PARK MANAGEMENT GROUP, INC.**, a Georgia corporation ("**Owner**"), whose address is 4770 South Atlanta Road, Suite 200, Smyrna, Georgia 30080, Attention: Michael D. Shea, hereby acknowledges and agrees as follows:

1. Owner hereby acknowledges receipt of a copy of that certain Collateral Assignment of License Agreements dated as of August 18, 2005 (the "**Assignment**"), made by the entities listed on Schedule 1 attached hereto and by this reference incorporated herein, as assignors (referred to herein individually as a "**Borrower**" and collectively as "**Borrowers**"), jointly and severally, to Column Financial, Inc., a Delaware corporation, as assignee (together with its successors and assigns, "**Lender**"). All capitalized terms used but not otherwise defined in this Consent of Licensor and Subordination Agreement (this "**Consent**") shall have the meaning ascribed thereto in the Assignment.

2. Owner acknowledges that it is an affiliate of each Borrower and that, as a result thereof, Owner will derive substantial benefits from the making of the Loan to Borrowers.

3. Owner hereby consents to the transfer to Lender by each Borrower of all of such Borrower's rights and interests in the License Agreement to which it is a party pursuant to the terms of the Assignment.

4. Owner hereby certifies to Lender that (a) attached hereto as Exhibit A and made a part hereof is a true, correct and complete copy of each License Agreement entered into by Owner with a Borrower, (b) the License Agreements attached hereto as Exhibit A are the only contracts between Owner and Borrowers regarding the Marks, (c) none of the License Agreements have been modified, amended or assigned in any respect other than pursuant to (i) that certain Omnibus Assignment of Contracts, Joinder and Amendment Agreement, dated as of the date hereof, among Owner, Borrowers and the assignors listed on Schedule 1 attached thereto and (ii) the Assignment, (d) each License Agreement has been executed by a duly authorized officer of Owner, and (e) each License Agreement is a valid, binding and enforceable obligation of Owner.

5. Owner hereby agrees to the terms of the Assignment, notwithstanding and superceding any contrary terms in any License Agreement. For purposes of giving effect to the provisions of the Assignment, Owner hereby grants to Lender the right and option, at any time after the occurrence of an Event of Default under the Loan Agreement, the Note, any Security Instrument or any of the other Loan Documents (as defined in the Loan Agreement), to use the Marks under the terms of any one or more of the License Agreements in connection with Lender's ownership, operation and marketing of the related Property or Properties. Further, Owner hereby agrees that the License Agreements will remain in effect during any foreclosure proceedings by Lender provided Lender cures all monetary defaults under the License Agreements and that if Lender or its affiliate or nominee shall acquire title to any Property,

Lender or its affiliate or nominee shall have an option to succeed to the interest of the Borrower owning such Property under the related License Agreement (or to be granted a new license agreement on the same terms as such License Agreement) without payment of any fees to Owner.

6. Owner expressly acknowledges that by accepting the Assignment or by exercising any of its rights under the Assignment, Lender assumes no obligations or liabilities of any Borrower under the License Agreements and that Lender shall have no obligation to Owner to exercise its rights under the Assignment or to declare a default under the Assignment or any of the other Loan Documents, but that the right and option to exercise such rights or declare a default rests in the sole and absolute discretion of Lender.

7. Owner acknowledges that it has no interest whatsoever enforceable against Lender in proceeds of the Loan or any right of action under the Loan Agreement, the Note, the Security Instruments or any of the other Loan Documents to garnish, require or compel payment of proceeds of the Loan to be applied toward payment of any Borrower's liabilities or obligations under any License Agreement.

8. Owner covenants and agrees that Owner shall not, without the prior written consent of Lender, make or permit any change, modification or amendment to any License Agreement, except an extension of the term thereof on the same terms and conditions, and for the same license fee, as set forth in such License Agreement.

9. As of the date hereof, Owner represents and warrants that it has no counterclaim, right of set-off, claim for additional payment, defense or like right against any Borrower, that each License Agreement is valid and in full force and effect, that no default exists thereunder, and that Owner has been paid all amounts due under each License Agreement for the current term.

10. Owner agrees that it will not terminate any License Agreement for any reason, including, but not limited to, the failure of the applicable Borrower to operate its Property in accordance with the standards set forth in such License Agreement, or any other breach or default by the applicable Borrower, without first giving Lender written notice of its intention to terminate such License Agreement at least thirty (30) days prior thereto and a reasonable opportunity to cure such breach or default under such License Agreement on behalf of the applicable Borrower and/or to exercise its rights as described in the Assignment and this Consent. Notwithstanding the terms of any License Agreement, for so long as any Borrower holds legal title to its Property, there shall be no limit to the number of times or the frequency with which Lender may cure a default by such Borrower under its License Agreement; provided, however, that in no event shall Lender have any obligation to cure any such default. Further, in no event shall Owner assert against Lender any defaults of a Borrower under any License Agreement that by their nature are personal to such Borrower and are not curable by Lender. Subject to compliance by the applicable Borrower with the terms of Section 5.1.22 of the Loan Agreement, Lender hereby consents to Borrowers changing the brand of the two "LodgeAmerica" Properties to "Sun Suites," "Crestwood" or "Crestwood Suites".

11. Lender may change the property manager of any Property without notice to or the consent of Owner.

12. Each of the License Agreements and any and all rights and interests (including, without limitation, rights to payment of license fees and other amounts) owed, claimed or held by Owner under the License Agreements are, and shall be in all respects, subordinate and inferior to the liens, security interests, rights and interests (including, without limitation, rights to payment) created, or to be created, for the benefit of Lender and securing the Obligations under the Loan Agreement, each of the Security Instruments and the other Loan Documents and all renewals, extensions, increases, supplements, amendments, modifications or replacements thereof. In furtherance of the foregoing, Owner hereby agrees that Owner shall not be entitled to receive any license fees or other amount payable to Owner under the License Agreements from and after Lender's exercise of its option set forth in clause (b) of Section 3 of the Assignment; provided, however, that notwithstanding the foregoing: (i) Owner shall not be obligated to return or refund to Lender any license fees or other amount received by Owner prior to the occurrence of an Event of Default and to which Owner was entitled under the License Agreements, and (ii) Owner shall be entitled to collect any license fees or other amount payable under the applicable License Agreement accrued but unpaid prior to the occurrence of the Event of Default.

13. Owner hereby agrees (a) not to contest or impede the exercise by Lender of any right Lender has under or in connection with the Assignment, and (b) to simultaneously deliver to Lender a copy of all material notices Owner delivers to any Borrower.

14. THIS CONSENT IS MADE IN THE STATE OF NEW YORK AND THE PROVISIONS HEREOF SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND APPLICABLE FEDERAL LAW.

15. All notices or other communications hereunder shall be in writing and shall be given in accordance with Section 10.6 of the Loan Agreement. Any notice or other communication to Owner shall be addressed as follows (or at such other address and person as shall be designated by Owner from time to time):

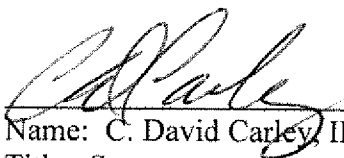
If to Owner: Park Management Group, Inc.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080
Attention: Michael D. Shea
Fax No.: (404) 355-2240

with a copy to: Allen & Overy LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: Kevin O'Shea, Esq.
Fax No.: (212) 610-6399

[No Further Text on this Page; Signature Page Follows]

IN WITNESS WHEREOF, this Consent of Licensor and Subordination Agreement is executed and delivered as of the 18th day of August, 2005.

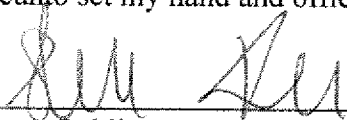
PARK MANAGEMENT GROUP, INC.,
a Georgia corporation

By: 
Name: C. David Carley, III
Title: Secretary

STATE OF New York)
) :ss.
COUNTY OF New York)

On the 18 day of August, in the year 2005, before me, the undersigned, personally appeared C. David Carley, III, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public

(NOTARIAL SEAL)

My Commission Expires:

SHARON KEANE
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01KE5065922
QUALIFIED IN NEW YORK
COMMISSION EXPIRES: 09/16/2006

TRADEMARK
REEL: 003148 FRAME: 0039

EXHIBIT A

COPIES OF THE LICENSE AGREEMENTS

(See Attached Documents)

Exhibit A

BRMFS1 586259v6

TRADEMARK
REEL: 003148 FRAME: 0040

SUN SUITES OF DALLAS, L.L.L.P.

LICENSE AGREEMENT
(Sun Suites of Dallas, L.L.L.P.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF DALLAS, L.L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Dallas, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensors's prior written consent, which Licensors shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF DALLAS, L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF DALLAS, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 

C. David Carley, III, Manager

SUN SUITES OF GREEN'S POINT, L.L.P.

LICENSE AGREEMENT
(Sun Suites of Green's Point, L.L.L.P.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF GREEN'S POINT, L.L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Houston, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF GREEN'S POINT, L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF GREEN'S POINT, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 

C. David Carley, III, Manager

SUN SUITES OF JACKSONVILLE, L.L.C.

LICENSE AGREEMENT
(Sun Suites of Jacksonville, L.L.C.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF JACKSONVILLE, L.L.C., a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Jacksonville, Florida (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensors's prior written consent, which Licensors shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF JACKSONVILLE, L.L.C.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC, a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF JACKSONVILLE, L.L.C., a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

Exhibit "A"
Sun Suites of Jacksonville, L.L.C.

A portion of the Francis Richard Grant, Section 56, Township 3 South, Range 27 East, DUVAL COUNTY, Florida, being more particularly described as follows:

For a point of reference commence at the intersection of the Easterly right of way line of Phillips Highway (U.S. Highway No. 1, a 150.00 foot right of way as now established) with the Southerly right of way line of Baymeadows Road (a 100 foot right of way as now established); run thence North 89° 44' 01" East, along said Southerly right of way line 2,367.50 feet to the Northwest corner of lands described in deed recorded in the Official Records of said County in Official Record Book 5591, page 815; thence South 00° 15' 59" East, along the West line of last mentioned lands, 281.97 feet to the Point of Beginning.

From the Point of Beginning thus described, thence South 63° 37' 46" East, along the South line of last mentioned lands, 283.42 feet to the Westerly right-of-way line of Baymeadows Way (a variable width right-of-way as described in said Official Records Book 5449, Page 1017 and Official Record Book 5548, Page 1027); thence in a Southerly direction, along the arc of curve in said Westerly right-of-way line, said curve being concave Easterly and having a radius of 477.67 feet, a chord bearing South 18° 35' 01" West, 129.43 feet to the point of tangency of said curve; thence South 10° 47' 48" West, continuing along said Westerly right-of-way line, 180.74 feet; thence South 89° 44' 01" West, 70.00 feet; thence North 78° 28' 08" West, 171.19 feet to the East line of an "open ditch" as described in deed recorded in the Official Records of said county in Official Record Book 5691, Page 589; thence North 00°15' 59" West, along said East line, 73.90 feet; thence South 89° 44' 01" West, along a North line of said "open ditch", 38.14 feet; thence North 00° 15' 59" West, 175.00 feet; thence North 45° 34' 03" East, 137.83 feet; thence North 00° 15'59" West, 47.00 feet to the Point of Beginning.

As described on the survey prepared by Privett & Assoc. of Florida, Inc., certified by Charles Robert Lee, Registered Land Surveyor No. 5618 last revised October 30, 2003.

SUN SUITES OF LEWISVILLE, L.L.P.

LICENSE AGREEMENT
(Sun Suites of Lewisville, L.L.L.P.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF LEWISVILLE, L.L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Lewisville, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF LEWISVILLE, L.L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF LEWISVILLE, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 

C. David Carley, III, Manager

SUN SUITES OF METAIRIE, L.L.C.

LICENSE AGREEMENT
(Sun Suites of Metairie, L.L.C.)

THIS LICENSE AGREEMENT is made as of the ___ day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF METAIRIE, L.L.C., a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Metairie, Louisiana (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensors' prior written consent, which Licensors shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF METAIRIE, L.L.C.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF METAIRIE, L.L.C., a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

CRESTWOOD SUITES BATON ROUGE-AIRPORT, LLC

LICENSE AGREEMENT
(Crestwood Suites Baton Rouge-Airport, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES BATON ROUGE-AIRPORT, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES BATON ROUGE-AIRPORT;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES BATON ROUGE-AIRPORT" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Baton Rouge, Louisiana (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES BATON ROUGE-AIRPORT" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAX190689.1

4.2 Licenser represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licenser represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licenser and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licenser.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licenser or Licensee which decrees the dissolution or liquidation of Licenser or Licensee, and remains in effect for more than sixty (60) days.

WTAX190689.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAX190689.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX190689.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES BATON ROUGE-AIRPORT, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

WTAX1190689.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES BATON ROUGE-AIRPORT, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

WTAX190689.1

TRADEMARK
REEL: 003148 FRAME: 0089

CRESTWOOD SUITES FORT MYERS, LLC

LICENSE AGREEMENT
(Crestwood Suites Fort Myers, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES FORT MYERS, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES FORT MYERS;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES FORT MYERS" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Fort Myers, Florida (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES FORT MYERS" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAXU90693.1

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

WTAXU 90693.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAX190693.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX1190693.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES FORT MYERS, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

WTAX\190693.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES FORT MYERS, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

WTAX1190693.1

**CRESTWOOD SUITES GREENSBORO-TRIAD
AIRPORT, LLC**

LICENSE AGREEMENT
(Crestwood Suites Greensboro-Triad Airport, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES GREENSBORO-TRIAD AIRPORT, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES GREENSBORO-TRIAD AIRPORT;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES GREENSBORO-TRIAD AIRPORT" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Greensboro, North Carolina (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensors hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES GREENSBORO-TRIAD AIRPORT" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensors is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensors's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensors's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensors promptly of any allegation or claim that the use of any of the Names by Licensee or Licensors infringes upon the rights of any other person or entity. Licensors shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensors or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensors, and, may join with Licensors, at Licensee's expense, in such action as Licensors may deem advisable for the protection of Licensors's rights.

3. License Fee. Licensee shall pay to Licensors during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensors harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAX\190688.1

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

\\TAXU190688.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAX\190688.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAXVI 90688 I

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES GREENSBORO-TRIAD AIRPORT, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

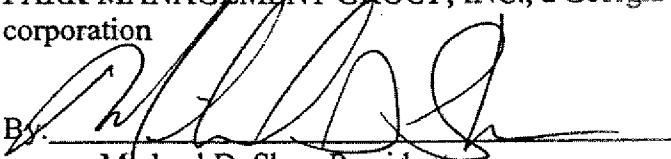
\\TAX\190688.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation


By: 
Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES GREENSBORO-TRIAD AIRPORT, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 
C. David Carley, III Manager

WTAX190688.1

TRADEMARK
REEL: 003148 FRAME: 0105

**CRESTWOOD SUITES HIGH POINT-FURNITURE
MART, LLC**

LICENSE AGREEMENT
(Crestwood Suites High Point-Furniture Mart, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES HIGH POINT-FURNITURE MART, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES HIGH POINT-FURNITURE MART;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES HIGH POINT-FURNITURE MART" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in High Point, North Carolina (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES HIGH POINT-FURNITURE MART" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAXV190692.1

4.2 Licenser represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licenser represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licenser and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licenser.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licenser or Licensee which decrees the dissolution or liquidation of Licenser or Licensee, and remains in effect for more than sixty (60) days.

WTAX190692.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAX\190692.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX1190692.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES HIGH POINT-FURNITURE MART, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

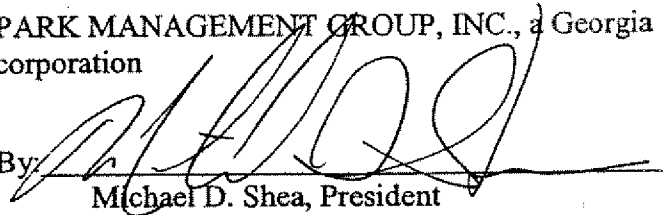
WTAX\190692.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

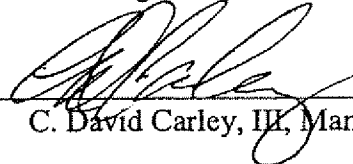
By: 
Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES HIGH POINT-FURNITURE MART, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 
C. David Carley, III, Manager

WTAX0190692.1

CRESTWOOD SUITES ATLANTA-KENNESAW, LLC

LICENSE AGREEMENT
(Crestwood Suites Atlanta-Kennesaw, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES ATLANTA-KENNESAW, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES ATLANTA-KENNESAW;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ATLANTA-KENNESAW" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Marietta, Georgia (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ATLANTA-KENNESAW" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX190681.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES ATLANTA-KENNESAW, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES ATLANTA-KENNESAW, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

**CRESTWOOD SUITES ATLANTA-
MARIETTA/ROSWELL, LLC**

LICENSE AGREEMENT
(Crestwood Suites Atlanta-Marietta/Roswell, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES ATLANTA-MARIETTA/ROSWELL, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES ATLANTA-MARIETTA/ROSWELL;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ATLANTA-MARIETTA/ROSWELL" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Marietta, Georgia (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ATLANTA-MARIETTA/ROSWELL" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAX190695.1

4.2 Licenser represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licenser represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licenser and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licenser.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licenser or Licensee which decrees the dissolution or liquidation of Licenser or Licensee, and remains in effect for more than sixty (60) days.

\\TAX\190695.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAX\190695.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX\190695.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES ATLANTA-MARIETTA/ROSWELL, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this


WTAX190695.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

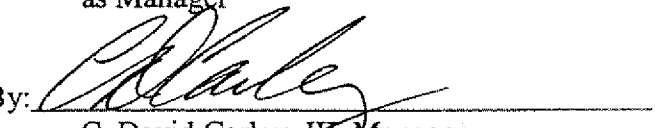
By: 
Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES ATLANTA-
MARIETTA/ROSWELL, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
as Manager

By: 
C. David Carley, III, Manager

WTAX\190695.1

TRADEMARK
REEL: 003148 FRAME: 0129

CRESTWOOD SUITES MURFREESBORO, LLC

LICENSE AGREEMENT
(Crestwood Suites Murfreesboro, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES MURFREESBORO, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES MURFREESBORO;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES MURFREESBORO" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Murfreesboro, Tennessee (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES MURFREESBORO" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAX1190684.1

4.2 Licenser represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licenser represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licenser and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licenser.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licenser or Licensee which decrees the dissolution or liquidation of Licenser or Licensee, and remains in effect for more than sixty (60) days.

WTAX1190684.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAX\190684.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX\190684.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES MURFREESBORO, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

WTAX\190684.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES MURFREESBORO, LLC,
a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
as Manager

By: 

C. David Carley, III, Manager

WTAX190684.1

CRESTWOOD SUITES NASHVILLE-MADISON, LLC

LICENSE AGREEMENT
(Crestwood Suites Nashville-Madison, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES NASHVILLE-MADISON, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES NASHVILLE-MADISON;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES NASHVILLE-MADISON" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Madison, Tennessee (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES NASHVILLE-MADISON" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licenser represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licenser represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licenser and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licenser.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licenser or Licensee which decrees the dissolution or liquidation of Licenser or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES NASHVILLE-MADISON, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES NASHVILLE-MADISON, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

CRESTWOOD SUITES ORLANDO-DISNEY WORLD, LLC

LICENSE AGREEMENT
(Crestwood Suites Orlando-Disney World, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES ORLANDO-DISNEY WORLD, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES ORLANDO-DISNEY WORLD;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ORLANDO-DISNEY WORLD" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Orlando, Florida (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ORLANDO-DISNEY WORLD" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAX\190682.1

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

WTAX\190682.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAX190682.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX\190682.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

CRESTWOOD SUITES ORLANDO-DISNEY WORLD, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this


WTAX\190682.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

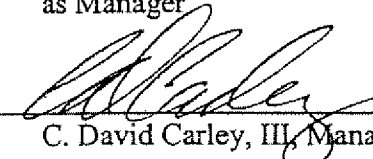
By: 
Michael D. Shea, President

[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES ORLANDO-DISNEY WORLD, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 
C. David Carley, III, Manager

WTAX\190682.1

**CRESTWOOD SUITES ORLANDO-UNIVERSITY OF
CENTRAL FLORIDA, LLC**

LICENSE AGREEMENT
(Crestwood Suites Orlando-University of Central Florida, LLC)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and CRESTWOOD SUITES ORLANDO-UNIVERSITY OF CENTRAL FLORIDA, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES ORLANDO-UNIVERSITY OF CENTRAL FLORIDA;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ORLANDO-UNIVERSITY OF CENTRAL FLORIDA" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Orlando, Florida (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES ORLANDO-UNIVERSITY OF CENTRAL FLORIDA" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

WTAXM90687.1

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

WTAX190687.1

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

WTAXM190687.1

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

WTAX190687.1

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

LLC
CRESTWOOD SUITES ORLANDO-UNIVERSITY OF CENTRAL FLORIDA,
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

WTAX190687.1

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By:


Michael D. Shea, President

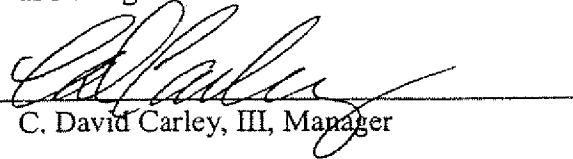
[Corporate Seal]

LICENSEE:

CRESTWOOD SUITES ORLANDO-
UNIVERSITY OF CENTRAL FLORIDA, LLC, a
Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
as Manager

By:


C. David Carley, III, Manager

WTAX1906871

TRADEMARK
REEL: 003148 FRAME: 0161

LODGEAMERICA WENDOVER GREENSBORO, LLC

LICENSE AGREEMENT
(LodgeAmerica Wendover Greensboro, LLC)

THIS LICENSE AGREEMENT is made as of the 30 day of November, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and LODGEAMERICA WENDOVER GREENSBORO, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "LODGEAMERICA" and "LODGEAMERICA WENDOVER GREENSBORO;" and

WHEREAS, Licensee desires to use the trade names "LODGEAMERICA" and "LODGEAMERICA WENDOVER GREENSBORO" (collectively and individually the "Names") in connection with its ownership and operation of an extended-stay hotel facility that is being acquired by Licensee in Greensboro, North Carolina (the "Property");

WHEREAS, Licensor is willing to grant to Licensee a license to use the Names stated above in connection with the Property on the terms herein provided;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the Names "LODGEAMERICA" and "LODGEAMERICA WENDOVER GREENSBORO" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but may in the future enter into licensing arrangements with other extended-stay hotel facility owners for the use of the names "LODGEAMERICA" and derivations thereof. Licensee will use the Names strictly in

accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire at midnight, Atlanta, Georgia time, on day immediately preceding the third (3rd) anniversary of this Agreement, unless sooner terminated as provided in Section 6.1 below.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement on the first (1st) day of each calendar month during the term of the Agreement, a monthly license fee of two percent (2%) of Gross Receipts (as hereinafter defined) for the immediately preceding month. For purposes of this Agreement, "Gross Receipts" means all revenues received by Licensee, or by its property manager on its behalf, from operations of the Project, including gross rental receipts, fees for television, telephone, cable and laundry charges, vending machine receipts and all other receipts arising from or related to the operation of the Project from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Project, cash from refinancing of the Project, proceeds of any capital contribution made by any member or partner of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events

of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, including but not limited to the Management Agreement between the parties dated the date hereof, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute or defend an infringement or an infringement claim involving any of the Names which failure is likely to materially adversely affect the rights of Licensee to the use of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor, and (iv) change its entity name, by amendment of its articles or otherwise, to a name that is not confusingly similar to its current entity name or any of the Names.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 100
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1170 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

If to Licensee:

LODGEAMERICA WENDOVER GREENSBORO, LLC
4770 South Atlanta Road, Suite 100
Smyrna, Georgia 30080

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.


8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By:



Michael D. Shea, President

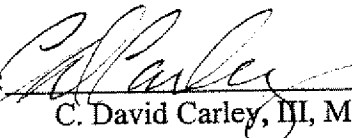
[Corporate Seal]

LICENSEE:

LODGEAMERICA WENDOVER
GREENSBORO, LLC, a Georgia limited liability company

By: Sun Suites Investment Group I, L.L.C., a Georgia limited liability company, Sole Manager

By:



C. David Carley, III, Manager

LODGEAMERICA CAPITAL BLVD RALEIGH, LLC

LICENSE AGREEMENT
(LodgeAmerica Capital Blvd Raleigh, LLC)

THIS LICENSE AGREEMENT is made as of the 30 day of November, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and LODGEAMERICA CAPITAL BLVD RALEIGH, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "LODGEAMERICA" and "LODGEAMERICA CAPITAL BLVD RALEIGH;" and

WHEREAS, Licensee desires to use the trade names "LODGEAMERICA" and "LODGEAMERICA CAPITAL BLVD RALEIGH" (collectively and individually the "Names") in connection with its ownership and operation of an extended-stay hotel facility that is being acquired by Licensee in Raleigh, North Carolina (the "Property");

WHEREAS, Licensor is willing to grant to Licensee a license to use the Names stated above in connection with the Property on the terms herein provided;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the Names "LODGEAMERICA" and "LODGEAMERICA CAPITAL BLVD RALEIGH" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but may in the future enter into licensing arrangements with other extended-stay hotel facility owners for the use of the names "LODGEAMERICA" and derivations thereof. Licensee will use the Names strictly in

accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire at midnight, Atlanta, Georgia time, on day immediately preceding the third (3rd) anniversary of this Agreement, unless sooner terminated as provided in Section 6.1 below.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement on the first (1st) day of each calendar month during the term of the Agreement, a monthly license fee of two percent (2%) of Gross Receipts (as hereinafter defined) for the immediately preceding month. For purposes of this Agreement, "Gross Receipts" means all revenues received by Licensee, or by its property manager on its behalf, from operations of the Project, including gross rental receipts, fees for television, telephone, cable and laundry charges, vending machine receipts and all other receipts arising from or related to the operation of the Project from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Project, cash from refinancing of the Project, proceeds of any capital contribution made by any member or partner of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events

of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, including but not limited to the Management Agreement between the parties dated the date hereof, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute or defend an infringement or an infringement claim involving any of the Names which failure is likely to materially adversely affect the rights of Licensee to the use of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor, and (iv) change its entity name, by amendment of its articles or otherwise, to a name that is not confusingly similar to its current entity name or any of the Names.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 100
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1170 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

If to Licensee:

LODGEAMERICA CAPITAL BLVD RALEIGH, LLC
4770 South Atlanta Road, Suite 100
Smyrna, Georgia 30080

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.


8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

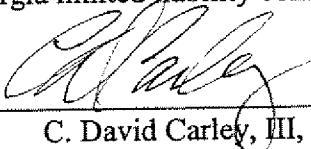
By: 
Michael D. Shea, President

[Corporate Seal]

LICENSEE:

LODGEAMERICA CAPITAL BLVD RALEIGH, LLC, a Georgia limited liability company

By: Sun Suites Investment Group I, L.L.C., a Georgia limited liability company, Sole Manager

By: 
C. David Carley, III, Manager

SUN SUITES OF BIRMINGHAM, L.L.L.P.

LICENSE AGREEMENT
(Sun Suites of Birmingham, L.L.L.P.)

THIS LICENSE AGREEMENT is made as of the ____ day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF BIRMINGHAM, L.L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Birmingham, Alabama (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licenser represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licenser represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licenser and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licenser.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licenser or Licensee which decrees the dissolution or liquidation of Licenser or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF BIRMINGHAM, L.L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF BIRMINGHAM, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 

C. David Carley, III, Manager

SUN SUITES OF CHARLOTTE, L.L.C.

LICENSE AGREEMENT
(Sun Suites of Charlotte, L.L.C.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF CHARLOTTE, L.L.C., a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Charlotte, North Carolina (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF CHARLOTTE, L.L.C.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF CHARLOTTE, L.L.C., a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

SUN SUITES OF CHESAPEAKE, L.L.C.

LICENSE AGREEMENT
(Sun Suites of Chesapeake, L.L.C.)

THIS LICENSE AGREEMENT is made as of the ___ day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF CHESAPEAKE, L.L.C., a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Chesapeake, Virginia (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensors's prior written consent, which Licensors shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF CHESAPEAKE, L.L.C.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

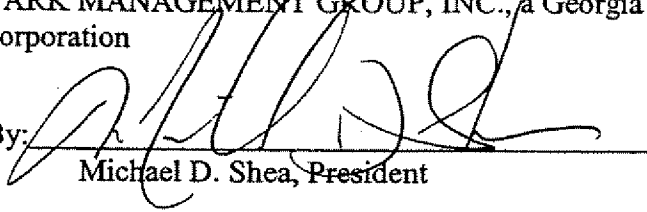
[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By:


Michael D. Shea, President

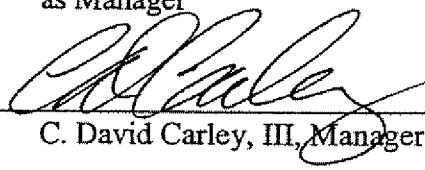
[Corporate Seal]

LICENSEE:

SUN SUITES OF CHESAPEAKE, L.L.C., a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By:


C. David Carley, III, Manager

SUN SUITES OF CLEAR LAKE, L.L.L.P.

LICENSE AGREEMENT
(Sun Suites of Clear Lake, L.L.L.P.)

THIS LICENSE AGREEMENT is made as of the ___ day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF CLEAR LAKE, L.L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Houston, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licenser represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licenser represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licenser and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licenser.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licenser or Licensee which decrees the dissolution or liquidation of Licenser or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF CLEAR LAKE, L.L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

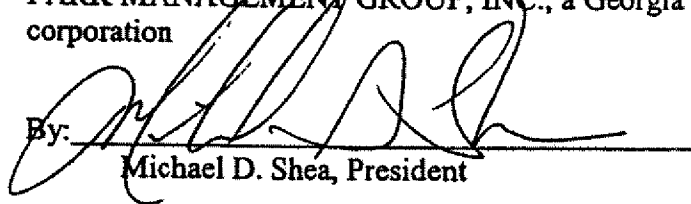
8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

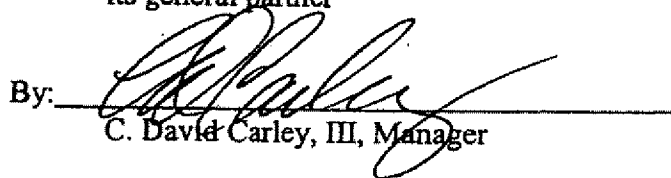
By: 
Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF CLEAR LAKE, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 
C. David Carley, III, Manager

SUN SUITES OF CORPUS CHRISTI, L.L.P.

LICENSE AGREEMENT
(Sun Suites of Corpus Christi, L.L.L.P.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF CORPUS CHRISTI, L.L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Corpus Christi, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensors represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF CORPUS CHRISTI, L.L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF CORPUS CHRISTI, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 

C. David Carley, III, Manager

SUN SUITES OF NEW ORLEANS, L.L.C.

LICENSE AGREEMENT
(Sun Suites of New Orleans, L.L.C.)

THIS LICENSE AGREEMENT is made as of the 2 day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF NEW ORLEANS, L.L.C., a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Harvey, Louisiana (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

- 2.1 Grant and Scope of License.

- 2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF NEW ORLEANS, L.L.C.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF NEW ORLEANS, L.L.C., a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

SUN SUITES OF PLANO, L.L.P.

LICENSE AGREEMENT
(Sun Suites of Plano, L.L.P.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF PLANO, L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Plano, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensors's prior written consent, which Licensors shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF PLANO, L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF PLANO, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 

C. David Carley, III, Manager

SUN SUITES OF SNELLVILLE, LLC

AMENDED AND RESTATED LICENSE AGREEMENT
(Sun Suites of Snellville, LLC)

THIS AMENDED AND RESTATED LICENSE AGREEMENT is made as of the 1 day of March, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF SNELLVILLE, LLC, a Georgia limited liability company ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES," and "CRESTWOOD SUITES OF SNELLVILLE;" and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES OF SNELLVILLE" (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Snellville, Georgia (the "Property");

WHEREAS, Licensor has previously granted to Licensee a license to use the "SUN SUITES" name and Licensor and Licensee desire to amend and restate that license agreement to grant to Licensee a license to use the other Names stated above in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this Amended and Restated License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," "CRESTWOOD SUITES," and "CRESTWOOD SUITES OF SNELLVILLE" for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on June 30, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensor represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensor and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensor.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensor or Licensee which decrees the dissolution or liquidation of Licensor or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF SNELLVILLE, LLC
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

8.11 Original License Agreement Restated. This Agreement amends, restates and replaces that certain License Agreement between Licensor and Licensee dated June 16, 2003.

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF SNELLVILLE, LLC, a Georgia limited liability company

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, as Manager

By: 

C. David Carley, III, Manager

SUN SUITES OF STAFFORD, L.L.P.

LICENSE AGREEMENT
(Sun Suites of Stafford, L.L.L.P.)

THIS LICENSE AGREEMENT is made as of the ___ day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF STAFFORD, L.L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Stafford, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD

SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensor represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensors's prior written consent, which Licensors shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

\\TAX\192168.1

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF STAFFORD, L.L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

By: 

Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF STAFFORD, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I,
L.L.C., a Georgia limited liability company,
its general partner

By: 

C. David Carley, III, Manager

SUN SUITES OF WEST CHASE, L.L.P.

LICENSE AGREEMENT
(Sun Suites of West Chase, L.L.P.)

THIS LICENSE AGREEMENT is made as of the 2nd day of January, 2004, by and between PARK MANAGEMENT GROUP, INC., a Georgia corporation ("Licensor") and SUN SUITES OF WEST CHASE, L.L.P., a Georgia limited liability limited partnership ("Licensee").

PRELIMINARY STATEMENT, RECITALS AND REPRESENTATIONS

WHEREAS, Licensor owns the trade names "SUN SUITES," "CRESTWOOD" and "CRESTWOOD SUITES"; and

WHEREAS, Licensee desires to use the trade names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," (collectively and individually the "Names") in connection with its ownership and operation of its extended-stay hotel facility located in Houston, Texas (the "Property");

WHEREAS, Licensor desires to grant to Licensee a license to use the Names in connection with the Property;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Certain terms used throughout the Agreement are defined below. Other terms for specific purposes are defined in the body of the Agreement.

"Agreement" means this License Agreement.

"Gross Receipts" means all revenues received by Licensee from operations of the Property, including gross rental receipts and all other gross income of Licensee from any source, before deduction or expenditure for any purpose. The term "Gross Receipts" will not include cash from sale of the Property, cash from refinancing of the Property, proceeds of any capital contribution made by any member of Licensee, any guest security deposits, or any distributions or payments from reserve amounts or escrow amounts.

"License Fee" means the fee to be paid by Licensee pursuant to Section 3 hereof.

"Term" means the effective period of this Agreement as established in Section 2.2 hereof.

2. Grant, Scope and Term of License.

2.1 Grant and Scope of License.

2.1.1 Grant. Licensor hereby grants to Licensee the nontransferable, nonexclusive license to use the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES," for the ownership and operation of the Property. Licensee hereby agrees that it will use the Names only in such connection. Any improper use of any of the Names shall constitute a breach of this Agreement.

2.1.2 Scope. Licensor is the exclusive owner of the Names, but does have licensing arrangements with other extended-stay hotel facility owners for the use of the names "SUN SUITES," "CRESTWOOD," and "CRESTWOOD SUITES." Furthermore, Licensee acknowledges that Crestwood Properties, Inc., a Georgia corporation, has certain rights to use the names "CRESTWOOD" and "CRESTWOOD SUITES" under that certain Business Merger Agreement dated August 4, 2003 as amended by the First Amendment to Business Merger Agreement dated September 22, 2003, as amended by the Second Amendment to Business Merger Agreement dated December 8, 2003 (the "Merger Agreement") by and among, Crestwood Properties, Inc., ("Crestwood"), Sun Suites Interests, L.L.P. ("Sun Suites"), Kenneth L. Burson ("Burson"), and Steve Simpson ("Simpson"). Licensee will use the Names strictly in accordance with the terms of this Agreement, and any unauthorized use of any of the Names is and shall be deemed an infringement of Licensor's rights. Except as expressly provided by this Agreement, Licensee shall acquire no right, title or interest in or to the Names; all goodwill associated with the Names shall inure exclusively to Licensor's benefit. However, upon the expiration or termination of this Agreement, no monetary amount shall be assigned as or attributable to any goodwill associated with Licensee's use of the Names.

2.2 Term. The Term of this Agreement shall commence on the date hereof and expire on December 1, 2013.

2.3 Defense of Name and Infringements. Licensee shall notify Licensor promptly of any allegation or claim that the use of any of the Names by Licensee or Licensor infringes upon the rights of any other person or entity. Licensor shall have the obligation to seek injunctive relief, damages and other legal redress against any party that infringes upon the rights of Licensor or Licensee with respect to any of the Names. If Licensee learns of any use by any third party of a trade name that is the same as or confusingly similar to any of the Names, Licensee shall promptly notify Licensor, and, may join with Licensor, at Licensee's expense, in such action as Licensor may deem advisable for the protection of Licensor's rights.

3. License Fee. Licensee shall pay to Licensor during the Term of this Agreement an annual License Fee in an amount equal to One Dollar (\$1.00). Such License Fee shall be due and payable on the first (1st) business day of each calendar year during the term of the Agreement.

4. Warranties and Indemnifications.

4.1 Licensee shall and does hereby indemnify and hold Licensor harmless from and against any and all liability, loss, damage, or expense resulting from any use, occupancy or rental by Licensee of the Property.

4.2 Licensors represents and warrants that it owns the Names and that it has the unencumbered right to make and enter into this License Agreement, and that it is not aware of any information that would render any of the Names unavailable for use.

4.3 Licensors represents and warrants that, to the best of its knowledge, use of any of the Names does not infringe upon the intellectual property rights of any other party.

5. Events of Default. The occurrence, happening or existence of any of the following items shall constitute an event of default hereunder (hereafter "Event of Default"), all of which Events of Default Licensors and Licensee hereby agree are material to and of the essence of this Agreement.

5.1 Payments. Licensee fails to pay when due or within fifteen (15) days after notice of failure to pay by the due date thereof any License Fee.

5.2 Abandonment of Relationship. Licensee voluntarily abandons the license relationship established hereunder, or terminates this Agreement without cause, or ceases operation for a period in excess of one hundred twenty (120) days except as otherwise permitted herein or with the consent of Licensors.

5.3 Solvency and Other Matters. Licensee (i) makes a general assignment for the benefit of its creditors, or (ii) applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, or (iii) is adjudicated bankrupt or insolvent, or (iv) files a voluntary petition in bankruptcy or files a petition or an answer seeking a composition, reorganization or an arrangement with creditors or seeking to take advantage of any other law relating to relief for debtors, or admits (by answer, default or otherwise) the material allegations of any petition filed against any of them in any bankruptcy, reorganization, composition, insolvency or other proceeding (whether federal or state) relating to relief for debtors, or (v) suffers or permits to continue any judgment, decree or order entered by a court or governmental agency of competent jurisdiction, which assumes control of Licensee, or approves a petition seeking a reorganization, composition or arrangement of Licensee or any other judicial modification of the rights of any of its creditors, or appoints a receiver, trustee or liquidator for Licensee or for all or a substantial part of any of its business or assets, or (vi) is prohibited, enjoined or restrained by judicial order from conducting all or a material part of its business as now or hereafter conducted and such injunction, prohibition or restraining order is not dismissed within thirty (30) days after the entry thereof, or (vii) generally fails to pay its debts and obligations as they mature in accordance with normal business practices.

5.4 Other Agreements. There shall occur any default under or breach of any of the terms or provisions contained in any other agreement between the parties, heretofore or hereafter executed, which default or breach remains uncured at the expiration of any applicable grace period provided in such agreement.

5.5 Dissolution. Any order is entered in any legal proceeding involving Licensors or Licensee which decrees the dissolution or liquidation of Licensors or Licensee, and remains in effect for more than sixty (60) days.

5.6 Transfer of License. Licensee attempts to transfer any of the Names, its license to use the Names or any right, title, interest, duty or obligation Licensee has pursuant to this Agreement without Licensor's prior written consent, which Licensor shall be under no obligation to give.

5.7 Failure to Prosecute or Defend Infringement Claim. Licensor fails to prosecute an infringement or an infringement claim involving any of the Names.

6. Remedies Upon Default. Upon the occurrence of any Event of Default under Article 6 hereof, the non-defaulting party shall have the following rights and remedies:

6.1 Termination of License Agreement. Upon the occurrence of any Event of Default hereunder, the non-defaulting party may, at its option, terminate and cancel this Agreement on written notice to the defaulting party, specifying the reason therefor.

6.2 Injunction Against Violation. In recognition of the irreparable harm that could be caused by a violation of any of the provisions of this Agreement, the parties agree that, in addition to any other relief available at law or in equity, a restraining order and/or temporary and/or permanent injunction against such violation(s) may be issued immediately against a party that violates this Agreement, it being the understanding of the parties that both damages and an injunction shall be proper modes of relief and shall not be considered mutually exclusive remedies.

6.3 Arbitration. Notwithstanding the foregoing provisions of this Section 6, all disputes between the parties other than those which involve equitable remedies shall be submitted to binding arbitration conducted by an arbitrator selected by the American Arbitration Association and under the rules of such Association except as varied hereby. The expenses of the arbitration shall be shared equally by the parties.

6.4 Remedies Cumulative. All of the rights and remedies of the parties upon the occurrence of an Event of Default hereunder shall be cumulative to the greatest extent permitted by law, shall be exercisable alternatively, concurrently or successively, and shall be in addition to all other rights and remedies afforded Licensor at law or equity or in bankruptcy.

7. Actions Upon Termination of Agreement.

7.1 Default by Licensee. Upon termination, cancellation, or expiration of this Agreement because of a default by Licensee:

7.1.1 All of Licensee's rights hereunder shall terminate.

7.1.2 The Licensee shall (i) cease the use of the Names at the Property and remove all signage at the Property on which a Name appears, (ii) delete the Names and all of Licensor's marks, trade names and trademarks from Licensee's sales and advertising literature, and (iii) cease to use the Names or hold itself out in any way as a licensee of Licensor or do anything which would indicate any continuing relationship between it and Licensor.

7.2 Upon a default by Licensor hereunder, Licensee shall be entitled to use the Names at the Property as if there had been no default hereunder or, at its election, to terminate this Agreement and cease using the Name.

7.3 Survival.

7.3.1 The covenants set forth in Sections 7.1 and 7.2 above shall survive the termination, cancellation or expiration of this Agreement.

7.3.2 All rights, claims and obligations of the parties which may accrue prior to termination, cancellation or expiration of this Agreement, and all such rights, claims, obligations, and indebtedness which may accrue after the termination, cancellation or expiration of this Agreement which are in any manner related to activities or events occurring prior to termination, cancellation or expiration of this Agreement, shall survive the termination, cancellation or expiration of this Agreement and be enforceable thereafter.

8. Miscellaneous Provisions.

8.1 Relationship Between Parties. Licensor and Licensee agree that Licensee is and shall remain an independent contractor with respect to Licensor, and this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between Licensor and Licensee. Licensee shall not act or represent itself, directly or by implication, as agent for Licensor or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensor, nor shall Licensee act or represent itself as an affiliate of Licensor or any other licensee of Licensor. Licensor shall not act or represent itself, directly or by implication, as agent for Licensee or in any manner assume or create or attempt to assume or create any obligation on behalf of or in the name of Licensee, nor shall Licensor act or represent itself as an affiliate of Licensee or any other licensee of Licensee.

8.2 No Waiver. No failure of either party to exercise any right given to it hereunder, or to insist upon strict compliance by the other party with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand full and exact compliance by the parties with the terms hereof. Waiver by either party of any particular default by the other party shall not affect or impair the waiving party's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of either party to exercise any right arising from such default affect or impair such party's rights as to such default or any subsequent default.

8.3 Severability of Provisions. If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any statute, rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect, and no covenant or provision hereof shall be deemed dependent upon any other covenant or provision. This Agreement shall be construed to give each term hereof the fullest possible legal effect.

8.4 Notices. All notices and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given when personally delivered or when

sent by reliable overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, addressed as follows (or to such other person or at such other address as to which any party hereof shall have given the other written notice):

If to Licensor:

PARK MANAGEMENT GROUP, INC.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

If to Licensee:

SUN SUITES OF WEST CHASE, L.L.P.
4770 South Atlanta Road, Suite 200
Smyrna, Georgia 30080

With a copy to:

McGuireWoods LLP
1100 Peachtree St., NE
Suite 2100
Atlanta, Georgia 30309
Attn: Charles E. Roberts, Esquire

8.5 Captions. The captions and headings used in this Agreement are used for convenience of reference only, and shall be ignored in interpreting, defining or construing the provisions of this Agreement.

8.6 Successors and Assigns. This Agreement and all of the terms hereof shall be binding upon, and shall inure to the benefit of, Licensee, Licensor and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary Licensor's or Licensee's rights and obligations hereunder may be transferred to any entity which by merger, consolidation, or otherwise acquires a controlling interest in such party or all or substantially all of its assets.

8.7 Governing Law and Jurisdiction. This Agreement, and all of the terms hereof, shall be governed by and construed in accordance with the laws of State of Georgia.

8.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute but one Agreement.

8.9 Time of Essence. Time is of the essence of and is material to this Agreement.

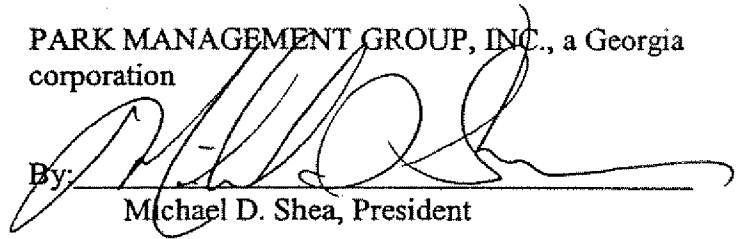
8.10 Entire Agreement. This Agreement, and the ancillary documents executed in connection herewith, embody the entire agreement of the parties with respect to the subject matter thereof, and there exist no representations, inducements, promises or agreements, oral or otherwise, between the parties not contained therein. No amendment or modification of this

Agreement shall be made except by a written instrument duly executed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the day, month and year first above written.

LICENSOR:

PARK MANAGEMENT GROUP, INC., a Georgia corporation

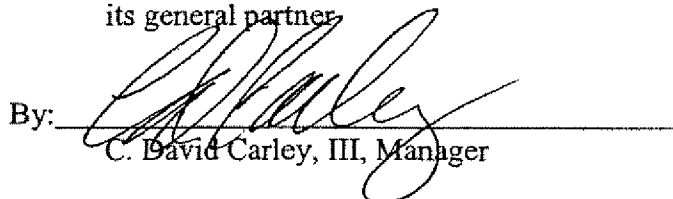
By: 
Michael D. Shea, President

[Corporate Seal]

LICENSEE:

SUN SUITES OF WEST CHASE, L.L.P., a Georgia limited liability limited partnership

By: SUN SUITES INVESTMENT GROUP I, L.L.C., a Georgia limited liability company, its general partner

By: 
C. David Carley, III, Manager

SCHEDULE 1

(BORROWERS' NAMES AND STATE OF FORMATION)

<u>Borrower</u>	<u>State of Formation</u>
1. Crestwood Suites Nashville-Madison SPE LLC	Delaware
2. Crestwood Suites Atlanta-Kennesaw SPE LLC	Delaware
3. Crestwood Suites Orlando-Disney World SPE LLC	Delaware
4. Crestwood Suites Murfreesboro SPE LLC	Delaware
5. Crestwood Suites Orlando-University of Central Florida SPE LLC	Delaware
6. Crestwood Suites Greensboro-Triad Airport SPE LLC	Delaware
7. Crestwood Suites Baton Rouge-Airport SPE LLC	Delaware
8. Crestwood Suites Fort Myers SPE LLC	Delaware
9. Crestwood Suites High Point-Furniture Mart SPE LLC	Delaware
10. Crestwood Suites Atlanta-Marietta/Roswell SPE LLC	Delaware
11. Sun Suites of Snellville SPE LLC	Delaware
12. Sun Suites of Stafford SPE LLLP	Delaware
13. Sun Suites of West Chase SPE LLLP	Delaware
14. Sun Suites of Green's Point SPE LLLP	Georgia
15. Sun Suites of Birmingham SPE LLLP	Georgia
16. Sun Suites of Charlotte SPE LLC	Delaware
17. Sun Suites of Chesapeake SPE LLC	Delaware
18. Sun Suites of Corpus Christi SPE LLLP	Georgia
19. Sun Suites of Dallas SPE LLLP	Georgia
20. Sun Suites of Clear Lake SPE LLLP	Georgia

<u>Borrower</u>	<u>State of Formation</u>
21. Sun Suites of Jacksonville SPE LLC	Delaware
22. Sun Suites of Lewisville SPE LLLP	Georgia
23. Sun Suites of Metairie SPE LLC	Delaware
24. Sun Suites of New Orleans SPE LLC	Delaware
25. Sun Suites of Plano SPE LLLP	Georgia
26. Lodge America Wendover Greensboro SPE LLC	Georgia
27. Lodge America Capital Blvd Raleigh SPE LLC	Georgia