

8. That this Mortgage is binding upon the legal representatives, heirs, executors, administrators, successors and assigns of Mortgagor and shall enure to the benefit of the successors and assigns of Mortgagee.

9. That any notice which any party hereto is required to or desires to give to any other party hereto shall be deemed duly given when mailed by registered mail (return receipt requested), postage and registry charges prepaid, enclosed in an envelope and addressed to the other party at the last address which shall have been designated in writing by the other party as such other party's address for the purpose of receiving notice hereunder, and the parties hereto hereby designate for the purpose aforesaid the address which is hereinafter in this paragraph set forth immediately below its name, to wit:

Mortgagor: Southeastern Motels, Inc.
c/o John L. McGowan
229 South Coit Street
Florence, South Carolina

Mortgagee: Imperial '400' National, Inc.
460 Sylvan Avenue
Englewood Cliffs, New Jersey

10. That this Mortgage is subject and subordinate to the first mortgage referred to in the Mortgage Assumption Agreement, and to the purchase money second mortgage intended to be recorded simultaneously herewith.

IN WITNESS WHEREOF, we have hereunto set our hands as of the day and year first above written.

WITNESSES:
~~signed and acknowledged~~
~~in the presence of~~

Juan B. Bixland

Linda S. Smith

SOUTHEASTERN MOTELS, INC.

By: R. W. Patterson
R. W. Patterson, President

By: William K. Temple
William K. Temple, Vice President
Sec. - Me. a.

STATE OF)
) SS.:
COUNTY OF)

On month 2, 1965, before me, the undersigned, a Notary Public in and for said County and State, personally appeared R. W. Patterson, to me known, and known to me to be the persons mentioned in the within instrument, and they duly acknowledged to me that they signed the within instrument as their voluntary act and deed, for the uses and purposes therein expressed.

WITNESS my hand and official seal.