

(Attached to Mortgage between Greenville Community Hotel Corporation and Bank of the Commonwealth, dated May 26, 1970.)

AMENDED PROMISSORY NOTE\$964,716.78Detroit, Michigan
Date:

FOR VALUE RECEIVED, OSIAS ORGANIZATION, INC., a Florida corporation, OSIAS-JACK TAR HOTELS, INC., a Florida corporation, and GREENVILLE COMMUNITY HOTEL CORPORATION, a South Carolina corporation, with their principal offices located at 2455 East Sunrise Boulevard, Fort Lauderdale, Florida (collectively herein called "Borrower[S]"), promises to pay to the order of BANK OF THE COMMONWEALTH, a Michigan banking corporation ("BANK"), at its principal offices at Fort and Griswold Streets, Detroit, Michigan, on or before September 14, 1970, the principal sum of NINE HUNDRED SIXTY-FOUR THOUSAND SEVEN HUNDRED SIXTEEN & 78/100 (\$964,716.78) DOLLARS, together with interest thereon (computed on the basis of a 360-day year) at the rate of Nine and One-Half (9-1/2%) per cent. Provided, however, that if the Michigan Banking Commission at any time refuses to permit Bank to sell, receive or hold any stock warrants taken as a fee for this loan, or if it forces Bank to sell said warrants within a six-month period after Bank takes the warrants, Borrower agrees to pay interest as heretofore set forth computed at the rate of Ten and One-Half (10-1/2%) per cent per annum retroactive to February 11, 1970. Accrued interest shall be payable monthly on the first day of each month commencing with July 1, 1970. After any default hereunder, or any default under the terms of any agreement contemporaneously or hereafter made between the parties in connection herewith, including mortgages, security interests, pledges and all other grants of security interests, regardless of whether Bank has declared default hereunder or otherwise, interest shall accrue and be paid by Borrower on its indebtedness at the rate of Two (2%) per cent per annum above the interest rate hereinbefore required.

This Promissory Note amends and extends a certain prior Promissory Note ("Note") representing Borrower's indebtedness to Bank, dated February 11, 1970, in the amount of ONE MILLION (\$1,000,000.00) DOLLARS which was issued pursuant to the terms of a certain Financing Agreement of like date. It is agreed and intended that a certain Pledge Agreement entered into between RICHARD A. OSIAS and BANK, dated February 11, 1970, and a right of set-off granted to secure said Note shall continue to be operative under this Promissory Note.

Reference is hereby made to three (3) Deeds of Trust, two (2) Mortgages, a Security Agreement granting a security interest in Equipment, Fixtures, Inventory and Accounts Receivable, and five (5) Assignments of Leases between OSIAS-JACK TAR HOTELS, INC. and