

RIDER ANNEXED TO MORTGAGE  
1980 EQUIDYNE PROPERTIES - II  
TO EASTLAND PROPERTIES, INC.

35. The Premises are subject and subordinate to the liens of (i) a first mortgage in the original amount of \$1,164,000 held by First Federal Savings & Loan Association of Greenville, South Carolina; (ii) a first wraparound mortgage in the original amount of \$1,658,000 held by T. Walter Brashier; (iii) a consolidated second wraparound mortgage in the original amount of \$1,788,690 held by Greenville-Biloxi Associates; and (iv) a purchase money mortgage of even date herewith made by Mortgagee to Foxfire Associates in an amount not to exceed \$250,000 (collectively, the "Prior Mortgage"). *X (iv) mortgages of even date in the amounts of \$30,000 and \$15,000 to First Federal Savings and T. Walter Brashier, respectively.*

36. Subject to the conditions hereinafter set forth in paragraphs (i) through (iv) below, Mortgagee may, at its sole option, at any time and from time to time, cause to be placed on the Premises one or more mortgages (referred to individually and together with a refinanced or replaced Prior Mortgage as a "Senior Mortgage"), and may at its sole option, at any time and from time to time, refinance (which shall mean extend, modify, replace, increase, refinance, or consolidate (including without limitation, a consolidation with this Mortgage) any Senior Mortgage), and this Mortgage shall be subject and subordinate to any Senior Mortgage.

The conditions of a Senior Mortgage are as follows:

(i) All proceeds, if any, shall be the property of the Mortgagee; shall not be deemed to reduce the principal amount of this Mortgage, or to reduce, abridge or postpone the obligation of the Mortgagor to make the regular payments set out in the note evidencing the indebtedness secured hereby and shall be paid to the Mortgagee, in consideration of the covenant of the Mortgagee herein contained to make all payments of principal and interest payable pursuant to the Senior Mortgage as hereinabove provided, except that the aggregate of the unpaid principal balance on any Senior Mortgage shall not exceed the then unpaid principal balance secured by this Mortgage.

(ii) The aggregate annual charges for interest and amortization (if any) on the Senior Mortgage, shall not at any time exceed the aggregate annual charges for interest and amortization then payable under this Mortgage, and the Senior Mortgage shall amortize in such manner so that the aggregate unpaid principal balance thereof shall not at any time be greater than the unpaid principal balance of this Mortgage from time to time.

(iii) If the proceeds of any Senior Mortgage are insufficient to pay the holder of any existing mortgage being refinanced the unpaid principal amount then due such holder, the deficiency shall be paid by the Mortgagee.

(iv) The Mortgagee shall pay all expenses and prepayment penalties necessary to consummate the closing of any Senior Mortgage.

Mortgagor agrees without charge to execute, acknowledge and deliver on demand any and all commitments, notes, mortgages, security agreements, assignments, consents, deeds and other documents which Mortgagee deems necessary to effectuate the placement on the Premises of such Senior Mortgage, provided that no personal liability shall be imposed upon Mortgagor by reason thereof.