

PROMISSORY NOTE

BOOK 1590 PAGE 116

\$2,⁵⁰~~700~~,000.00

December 23, 1982

FOR VALUE RECEIVED, the undersigned, MOTEL ASSOCIATES OF GREENVILLE, (hereinafter sometimes called "Borrower") promises to pay to THE WESTPORT COMPANY, a Massachusetts business trust with its principal place of business at 830 Post Road East, Westport, Connecticut 06880, and its successors in trust (hereinafter sometimes called "Westport") or order, the sum of Two Million ~~Seven~~^{SIX} Hundred ~~Thousand~~^{FIFTY} and 00/100 (\$2,~~700~~⁵⁰⁰,000.00) Dollars at Westport, Connecticut, or at such other place or places as the holder hereof designates, with interest on the unpaid balance from the above date until paid in full at the rates specified below and any costs and expenses including reasonable attorneys fees incurred in collection thereof or in foreclosure of the mortgage securing this note or in protecting the lien or said mortgage, the same to be payable as follows:

Interest shall be payable on the principal balance at the rates of Eighteen (18%) percent per annum for the first three years from the date hereof and eleven and 43/100 (11.43%) percent per annum thereafter until payment in full is received by the payee. Principal and interest shall be payable in installments, on the 23rd. day of each month,

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