

00/100 (\$8,600,000.00) Dollars, and to take an assignment from Lender of the Lender Mortgage and other collateral documents securing the loans of Lender and Union to Borrower; and

WHEREAS, contemporaneously with the recording of this Subordination, the Lender Mortgage will be recorded in the Office of the RMC for Greenville County, South Carolina in Book 1623 at page 262; and

WHEREAS, Interstate desires to subordinate the Purchase Money Mortgage to the Lender Mortgage;

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars paid to Interstate by Lender and Union, the receipt and adequacy of which is hereby acknowledged, and in further consideration of the premises set forth above:

1. Interstate hereby fully, absolutely and unconditionally, except as provided herein, subordinates to the Lender Mortgage, including any sums advanced under the Lender Mortgage for taxes, insurance premiums, interest, or other charges or fees provided for in the Lender Mortgage and including any extension, renewal, or modification thereof, but excluding any modification of the Lender Mortgage which increases the principal amount owing under the Lender Mortgage over and above Eight Million Six Hundred Thousand and no/100 (\$8,600,000.00) Dollars any lien rights of Interstate arising under the Purchase Money Mortgage. Interstate hereby waives any right to receive any notice of any extension, renewal, or modification except for any modification which increases the principal amount owing under the Lender Mortgage over and above Eight Million Six Hundred Thousand and no/100 (\$8,600,000) Dollars of the Lender Mortgage before or after the Lender Mortgage is assigned to Union.

2. In the event of a default by Borrower under the Lender Mortgage, Interstate hereby covenants to fully cooperate with the Lender to facilitate the acquisition of title to the Property by Lender or Union for the purpose of completing construction of the hotel project contemplated thereon and Interstate further covenants to take no action under the