

PROMISSORY NOTE

\$1,610,000.00

Greenville, South Carolina
April 8, 1984

FOR VALUE RECEIVED, the undersigned Greenville Hotel Associates, a South Carolina Limited Partnership (hereinafter referred to as "Debtor"), promises to pay to the order of Nargis, Inc., a South Carolina Corporation, whose mailing address is Post Office Box 87220, College Park, Georgia 30337 (said payee or any subsequent holder of this Note hereinafter referred to as "Holder"), at the above address or such other place as the Holder may designate in writing (subject to the provisions of the Mortgage [hereinafter described]), in lawful money of the United States, the principal sum of One Million Six Hundred Ten Thousand and no/100 (\$1,610,000.00) Dollars, with interest thereon from the date hereof until paid in full at the per annum rate of ten (10%) percent; such principal sum together with interest to be paid in the manner following, to-wit:

1. Interest only shall be due and payable on the 25th day of April, 1984.

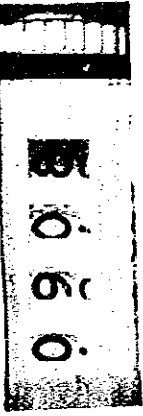
2. Commencing on the 25th day of May, 1984, and continuing on the same day of each month thereafter through March 25, 1993, a monthly payment equal to Seventeen Thousand Nine Hundred Ninety-One and 66/100 (\$17,991.66) Dollars shall be due and payable by the Debtor to the Holder. All payments shall be applied first to accrued interest and then to principal.

3. Anything to the contrary contained herein notwithstanding, a final balloon payment of all unpaid principal together with accrued interest shall be due and payable on the tenth anniversary date hereof; provided, however, that such balloon payment shall be applied as if it were a prepayment as set forth in the Mortgage (hereinafter defined).

OTHER AGREEMENTS OF THE DEBTOR

A. This Note is secured by a wrap-around mortgage (the "Mortgage") of even date herewith covering certain real estate located in Greenville County, South Carolina. The Debtor shall be entitled to set-off rights as more fully specified in the Mortgage and until all Underlying Mortgages (as defined in the Mortgage) are satisfied, all monthly payments due and payable hereunder shall be paid in accordance with the Agency Agreement more fully described in the Mortgage.

B. In the event a default occurs in the payment when due of any principal or interest hereunder, or the performance of any covenants, agreements or obligations of the Debtor contained



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