

(D) WHEREAS, the parties desire to execute this Subordination Agreement to evidence the subordination of the liens of the Mortgages to the liens of additional mortgages in favor of Central, as mortgagee, to secure said wrap-around loans; and

(E) WHEREAS, the Security Agreement provides that execution of subsequent documents (such as this Subordination Agreement) for the purpose of effecting the subordination required by the Security Agreement "may be accomplished by any two of the three Mortgagees with the same effect as if all three ... had done so";

NOW, THEREFORE, in consideration of the foregoing premises, the truth and accuracy of which the parties acknowledge, the parties agree as follows:

1. Mortgagees hereby subordinate their interests in the real property secured by and existing by virtue of the Mortgages to the liens of mortgages to be given by Econo-Travel hereafter to secure repayment of wrap-around loans made by Central to Econo-Travel in the aggregate principal amounts as to each of the five (5) properties as described on the schedule attached as Exhibit A.

2. This agreement shall be binding upon the respective parties hereto and their successors and assigns, and its benefits shall inure to the parties hereto and to Central, and to their successors and assigns.

WITNESS the following signatures and seals:

WITNESSES:

*Margaret G. Carter*  
*Patricia W. Powles*

*C. H. Byler* (L.S.)  
C. H. Byler

WITNESSES:

*Margaret G. Carter*  
*Patricia W. Powles*

*Stanley Wilner* (L.S.)  
Stanley Wilner

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