

MORTGAGE NOTE

\$600,000.00

Columbia, South Carolina
November 20, 1984

FOR VALUE RECEIVED, the undersigned Greenville Hotel Associates Limited Partnership, a South Carolina limited partnership (hereinafter referred to as "Debtor"), promises to pay to the order of South Carolina Federal Savings Bank, whose mailing address is Post Office Box 69, Columbia, South Carolina (hereinafter referred to as "Holder"), at the above address or at such other place as the Holder may designate in writing, in lawful money of the United States, the principal sum of Six Hundred Thousand and no/100 (\$600,000.00) Dollars or such lesser sum as shall have been advanced by the Holder to the Debtor, with interest thereon from the date hereof until paid in full; such principal sum together with interest to be paid in amounts, at the rates and in the manner following, to wit:

1. Interest shall accrue at a per annum rate equal to one (1) percentage point above the Prime Rate (as hereinafter defined), as said rate may change from time to time; provided, however, that in no event shall the interest rate exceed sixteen percent (16%) or be lower than eleven percent (11%).
2. Interest shall be computed on the daily outstanding principal balance hereof.
3. The term "Prime Rate" shall mean the rate of interest announced at its headquarters from time to time by the South Carolina Federal Savings or any successor financial institution as its "prime rate", with each change to be effective as of the date such change is announced; provided, however, that such rate shall not necessarily be the lowest rate charged by South Carolina Federal Savings Bank to its customers. If for any reason the "Prime Rate" of South Carolina Federal Savings Bank is not available for purposes of computing the interest rate applicable to this Mortgage Note, the "prime rate" announced from time to time by The Citizens & Southern National Bank of South Carolina, or any successor financial institution, shall be used in place thereof.
4. Interest only shall be due and payable on the first day of each month through January 1, 1985.
5. The Holder shall disburse to Debtor such amounts requested by Debtor up to the maximum of \$600,000.00 from the date hereof through December 31, 1984. All such advances shall be shown on Schedule I attached hereto.

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