

SUBORDINATION AGREEMENT

WHEREAS, CARIERET SAVINGS & LOAN ASSOCIATION, F.A., a Federal Association, with offices at 200 South Street, Morristown, New Jersey 07962 (hereinafter referred to as "First Mortgagee") declares that it is the owner and holder of that certain Promissory Note of Beacon Properties I-84, Ltd. (hereinafter referred to as "Mortgagor") dated March 27, 1984, in the amount of \$4,000,000.00 and that certain Mortgage and Security Agreement dated March 27, 1984 securing said Promissory Note, recorded in Mortgage Book Volume 1654, Page 344 in R.M.C. Office for Greenville County, South Carolina (the "First Mortgage"), covering certain real estate more particularly described therein;

WHEREAS, SCIOTO VALLEY MORTGAGE COMPANY, with offices at 5150 Reed Road, Columbus, Ohio 43320 (hereinafter referred to as "Second Mortgagee"), declares that it is the owner and holder of that certain Promissory Note of Mortgagor dated March 27, 1984, in the amount of \$125,000.00 and that certain Mortgage and Security Agreement dated March 27, 1984 securing said Promissory Note recorded in Mortgage Book Volume 1654, Page 370 in the R.M.C. Office for Greenville County, South Carolina (the "Second Mortgage"), covering certain real estate more particularly described therein;

WHEREAS, BEACON PROPERTIES I-84, LTD., d/b/a Brock Residence Inn, a Georgia general partnership, (the "Lessee") has requested Walter E. Heller & Company, a Delaware corporation, with offices at 105 West Adams Street, Chicago, Illinois 60603 (hereinafter referred to as "Heller") to enter into or accept a certain lease agreement Lease No. 098723 (the "Lease") with Lessee, which obligation is to be secured by a mortgage on the premises commonly known as Brock Residence Inn, 48 McPrice Court, Greenville, South Carolina 29615, and legally described in Exhibit "A", attached hereto and made a part hereof (the "Premises");

WHEREAS, First Mortgagee and Second Mortgagee each acknowledge, consent and agree to that certain mortgage dated July 2, 1984, securing Heller and its successors and assigns, recorded in Mortgage Book Volume [68], Page 80, in said R.M.C. Office for Greenville, South Carolina (the "Heller Mortgage");

WHEREAS, First Mortgagee is willing to subordinate that part of the lien of the First Mortgage, more particularly described herein, to the lien of the Heller Mortgage; and

WHEREAS, Second Mortgagee is willing to subordinate the entire lien of the Second Mortgage to the lien of the Heller Mortgage;

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