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This instrument shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. The words "Assignor," "Assignee," and "Lessees," wherever used herein, shall include the persons named herein and designated as such and their respective successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender, as may fit the case.

The Declaration of Trust establishing MONY Mortgage Investors (the Trust) dated February 25, 1970, a copy of which, together with all amendments thereto (the "Declaration"), is duly filed in the office of the Secretary of the Commonwealth of Massachusetts, provides that the name "MONY Mortgage Investors" refers to the trustees under the Declaration collectively as trustees, but not individually or personally, and that no trustee, officer, shareholder, employee or agent of the Trust shall be held to any personal liability, jointly or severally, for any obligation of, or claim against, the Trust. All persons dealing with the Trust, in any way, shall look only to the assets of the Trust for the payment of any sums or the performance of any obligation.

WITNESS the due execution hereof this 30 day of MAY, 1978.

EXECUTIVE CENTER ASSOCIATES, a South Carolina Limited Partnership (SEAL)

WITNESSES:  
John G. Brown  
Barbara C. Alexander

By: T. B. Toney  
By: C. W. Lindsey  
Its General Partners

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