

GREENVILLE S.C.
FILED
MAY 23 2 57 PM '83
JONNIE R. H. C. H. S. EY
MEMORANDUM OF ASSIGNMENT OF PROCEEDS UNDER
CONTRACT FOR PURCHASE AND SALE

W 1188-085

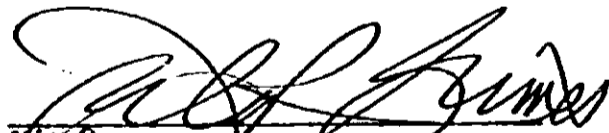
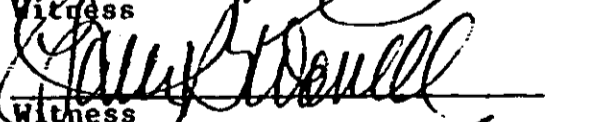


STATE OF GEORGIA
COUNTY OF FULTON

THIS MEMORANDUM, made and entered into this 20th day of May, 1983, by and between GREEN MOTELS, INC. and MOTEL FOODS, INC., both South Carolina corporations (hereinafter the "Assignors"), and SECURITY PACIFIC FINANCE CORP., a Delaware Corporation with an office at 1100 Circle 75 Parkway, Suite 820, Atlanta, Georgia 30339 (hereinafter the "Assignee").

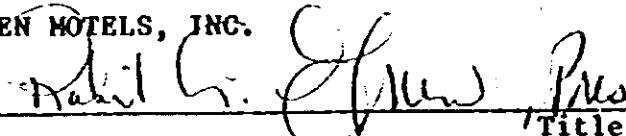
FOR GOOD AND ADEQUATE CONSIDERATION, the sufficiency and receipt of which are hereby acknowledged, Assignors have agreed to assign to Assignee all of the Assignor's right, title and interest in and to the proceeds to which the Assignors are entitled under the terms and conditions of that certain Contract for Purchase and Sale (Memorandum of which being recorded upon the public records of Greenville County, South Carolina, in Volume 1098, page 908, Greenville County, South Carolina Records) as partial collateral for that certain loan dated May 20, 1983 from Assignee as Lender to Assignor Green Motels, Inc. and Gazebo Nature Gardens, Inc. as Borrowers (corporately guaranteed by Assignee Motel Foods, Inc.). The afore-referenced assignment provides that the Assignee shall have a right to take receipt of and collect the proceeds to which the Assignors are otherwise entitled under the Contract for Purchase and Sale if and upon the event of a default under the afore-referenced loan agreement.

This Memorandum has been executed and recorded for the purpose of giving notice of the existence of the Assignment of the afore-referenced contract to all parties and specifically for the purpose of giving notice to all parties of the rights and interests of the Assignee under the said Contract.

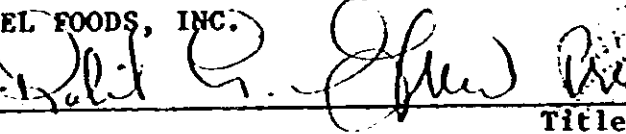
IN WITNESS WHEREOF, the parties have hereunto executed this Memorandum as of the date above set forth.


Witness

Witness

Witness

Witness

GREEN MOTELS, INC.

BY:  Pres.
Title

MOTEL FOODS, INC.

BY:  Pres.
Title