

A. Lender or such party shall be deemed to have automatically assumed and accepted all obligations and undertakings of Seller under the Sales Contract and to have agreed to thereafter perform all such obligations of Seller under the Sales Contract. Lender or such party shall give immediate written notice to Purchaser that it has acquired title to the property and will execute a written document in recordable form assuming all obligations and liabilities of Seller under the Sales Contract.

B. Upon acquiring title to such property, Lender or such party shall be deemed to have assumed and accepted all obligations and responsibilities of Seller under the Escrow Agreement. Within twenty days after acquiring title to the property, Lender or such party shall execute and deposit in escrow with the escrow agent, to be held under the terms and conditions of such Escrow Agreement, substitute deeds conveying the property to Purchaser, such deeds to be released in accordance with the terms and conditions upon the Escrow Agreement and upon full compliance of the provisions of the Sales Contract by Purchaser. Simultaneously Purchaser shall execute and deposit with such Escrow Agent substitute quit claim deeds reconveying the property, such quit claim deeds to be substituted for those presently held by the Escrow Agent, and to be held and released upon the terms and conditions set forth in such Escrow Agreement.

3. In the event of the receipt of any notices from the holder of the Prior Mortgage, then Seller or Lender, as the case may be, who has received such notice shall forward a copy of the same to Purchaser.

4. Purchaser has simultaneously herewith executed and delivered a consent to the Mortgage.

5. Nothing contained herein, in the consent to the Mortgage, or in the Assignment Agreement shall in any way waive, modify, or release any rights or remedies of Purchaser under the Sales Contract, including but not limited to any rights of offset.

6. Within twenty days from the date of the execution of this Tri-Party Agreement, Lender or Seller shall provide to Purchaser a written agreement or letter from title holder of the Prior Mortgage pursuant to which such holder agrees to give written notice to Purchaser in the event of any default under the First Mortgage. This Agreement may be terminated by Purchaser if such letter is not received within such time.

7. This Agreement shall be construed pursuant to the laws of the State of South Carolina. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, administrators, executors, successors, successors in title and assigns.

8. All notices to Purchaser shall be sent as follows:

Mr. Julian LeCraw
111 Peachtree Park Drive, N.E.
Atlanta, Georgia 30309

9. In the event that Purchaser shall hereafter sell or assign all or any part of its interest under the Sales Contract, then Seller and Lender jointly agree to reasonably cooperate in connection with the same, at no cost or expense to Seller or Lender.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals as of the day and year above set forth.

WITNESSES:

Cheryl Arnold
Rosalind Johnston

Cheryl Arnold

Rosalind Johnston

GREEN MOTELS, INC.

By: Robert G. Jones Pres.

MOTEL FOODS, INC.

By: Robert G. Jones Pres.

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