

Mortgage by Assignment dated January 29, 1977 and recorded in Greenville County, South Carolina (the "MHMC Assignment of Leases"); and

WHEREAS, FHRC is Mortgagee under a certain Mortgage covering the Premises made by GMP dated June 14, 1978 and recorded in the R.M.C. Office for Greenville County, South Carolina in Mortgage Book 1440, page 392 et seq. securing a Note in the amount of \$3,000,000, which Mortgage is subordinated by its terms to the MHMC Mortgage (the "FHRC Mortgage"); and

WHEREAS, FHRC has assigned to GMP all of its rights under the Construction, Operating and Reciprocal Easement Agreement by Assignment of Construction, Operating and Reciprocal Easement Agreement dated June 14, 1978 (the "GMP Assignment of COREA"), and FHRC has assigned to GMP all of its rights under leases for portions of the Premises by Assignment of Leases dated June 14, 1978 (the "GMP Assignment of Leases"), which assignments are by their terms subordinate to the MHMC Mortgage, the MHMC Assignment of Leases and the MHMC Assignment of COREA; and

WHEREAS, The Philadelphia Saving Fund Society ("PSFS") is Mortgagee under a certain Mortgage covering the Premises made by GMP dated October 25, 1978 and recorded in the R.M.C. Office for Greenville County, South Carolina in Mortgage Book 1448, page 575 et seq. securing a Note in the amount of \$12,000,000.00 (the "PSFS First Mortgage"); and

WHEREAS, GMP has executed a Collateral Assignment of Leases and Construction, Operating and Reciprocal Easement Agreement to PSFS dated October 25, 1978 and recorded in the R.M.C. Office for Greenville County, South Carolina in