

forth below or at such other addresses as may be substituted by written notice hereunder:

Mortgagor: G & C Motel Associates
4200 Six Forks Road, Suite 200
Raleigh, North Carolina 27609
Attention: W. E. Jackson, II

With copy to: Robert W. Wilson, Jr.
Attorney at Law
Post Office Box 10096
Raleigh, North Carolina 27605-0096

Mortgagee: NCNB National Bank of North Carolina
Post Office Box 27287
Raleigh, North Carolina 27611

With copy to: Ms. Punkie Lawson
NCNB National Bank of North Carolina
Post Office Box 27287
Raleigh, North Carolina 27611

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if Mortgagor shall well and truly pay or cause to be paid to the Mortgagee, its successors or assigns, or the holder hereof, the indebtedness set forth above, interest thereon, Additional Interest, if any, as above provided, according to the true intent and meaning of the Note, and all sums of money provided to be paid by the Mortgagor, its heirs, executors, administrators or assigns, under the covenants, conditions or agreements of this mortgage, then this mortgage and deed of bargain and sale shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and virtue.

IN TESTIMONY WHEREOF, G & C Motel Associates, a North