

GREENVILLE CO. S. C.
 OCT 24 12 23 PM '77
 ELIZABETH THOMAS
 R.M.C.

STATE OF SOUTH CAROLINA
 COUNTY OF GREENVILLE

SUBORDINATION OF LEASE

WHEREAS, the undersigned is the Tenant under and by virtue of a certain unrecorded Lease Agreement dated October 9, 1969, by and between the undersigned as Tenant and Associated Realty Co. of Greenville, a partnership, comprised of Edward A. Shandell, Morris J. Schnur, Edward Sacks and Desmond Barry (now Barry Estates, Inc.), as Landlord, covering some 57,000 square feet of a building situate on a parcel of land in County and State aforesaid designated as Lot "B" on a plat dated December 11, 1962, recorded in the RMC Office for Greenville County, South Carolina in Plat Book CCC, at Page 127; and

WHEREAS, the Landlord is now proposing to secure a first mortgage upon the Landlord's interest in said demised premises in the sum of \$250,000.00 to be executed in favor of Fidelity Federal Savings & Loan Association of Greenville, South Carolina; and

WHEREAS, Landlord, pursuant to the terms and conditions of paragraph 23, entitled "Subordination" appearing on Page 12 of said Lease Agreement desires to have said Tenant subordinate said unrecorded Lease Agreement to the lien of said proposed mortgage,

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE ABOVE RECITALS, the undersigned, for itself, its successors and assigns, does by the execution of these presents, expressly subordinate said Lease Agreement above identified dated October 9, 1969, to the lien of that certain first mortgage to be executed by Associated Realty Co. of Greenville, South Carolina, in the sum of \$250,000.00, SUBJECT, HOWEVER, to the express condition that said Lease Agreement shall be recognized by the said Mortgagee, its successors and assigns, and that the rights of the undersigned as Tenant shall remain in full force and effect during the term of said Lease Agreement and any extension and/or extensions thereof

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