

FILED
GREENVILLE CO. S. C.

VOL 958 PAGE 527

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

OCT 24 12 34 PM '77
ELIZABETH KIDDLE
R.M.C.

SUBORDINATION OF ~~LEASE~~ LEASE

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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 18,000 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 21, entitled "Subordination" appearing on Page 6 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 on or before November 1, 1972 to said Association, as Mortgagee, certain first mortgage to be executed by Associated Realty Co. of Greenville, as Mortgagor, 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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