

FEB 5 10 20 AM '77

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SUBORDINATION AGREEMENT

The
FOR VALUE RECEIVED, /Southern Cotton Oil Co., Inc. the owner
and holder of a reservation of one-half of the minerals contained
on, within or under the above described land for which the right
of ingress and egress for the exploitation, development or
extraction of such minerals has been granted as more fully appears
in the deed from The Southern Cotton Oil Co., Inc. to Herman F.
Dill and Herman F. Dill, Jr., dated August 24, 1956, recorded in
the R.M.C. Office for Greenville County, South Carolina, in Deed
Volume 560 at Page 246, do hereby subordinate all of said reserva-
tions and rights which may affect the within described property,
in favor of that certain mortgage to be given to Carolina Federal
Savings and Loan Association in the original amount of Forty Eight
Thousand and No/100 (\$48,000.00) Dollars, which mortgage is to be
recorded along with this Agreement and recognizes the within mort-
gage as first and prior lien of said property and in exchange of The
Southern Cotton Oil Co., Inc. executing this Subordination Agreement,
I Meta S. Dill, agree to apply all proceeds of the sale or income
derived from the extraction of any minerals which may be found on
the mortgaged property to the outstanding balance due on the with-
in mortgage. I also agree to reimburse to /Southern Cotton Oil
Co., Inc. the amount of any proceeds derived from the said one-half
interest in the within described property that may be applied to
this mortgage by reason of this Subordination Agreement.

Dated this 14th day of February, 1977.

THE SOUTHERN COTTON OIL CO., INC. (L.S.)

WITNESSES:

Betty S. Hall
Mary F. Robinson

WITNESSES:

Kathryn D. Cunningham
Will B. Long

by: [Signature]
President

and: [Signature]
Secretary

Meta S. Dill
Meta S. Dill

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