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shall continue to be subject, junior and subordinate to the aforesaid lease and to the rights of the Tenant thereunder as fully and to the same extent as though the said lease had been executed and recorded prior to the execution and recording of the aforesaid mortgage.

IN WITNESS WHEREOF, the undersigned Mortgagee has duly signed and executed this subordination agreement this 14th day of August, 1953.

FURMAN UNIVERSITY AS TRUSTEE FOR  
EUGENE F. BATES MEMORIAL FUND

BY: Alester J. Furman Jr.  
Chairman of the Board of Trustees

AND: C. M. Gaffney  
Secretary

Signed, Sealed and delivered in the presence of:

Mary M. Black  
C. M. Gaffney Jr.

STATE OF SOUTH CAROLINA )  
  :           PROBATE  
COUNTY OF GREENVILLE )

PERSONALLY APPEARED BEFORE ME MARY M. BLACK and made oath that she saw the within named Furman University as Trustee for Eugene F. Bates Memorial Fund by its duly authorized officers sign, seal and as its act and deed deliver the within written deed and that she with C. M. GAFFNEY JR. witnessed the execution thereof.

SWORN to before me Mary M. Black  
this 14<sup>th</sup> day of AUGUST, A.D., 1953

C. M. Gaffney Jr. (SEAL)  
Notary Public for South Carolina  
My Commission Expires at the pleasure of the Governor.

Recorded December 3rd, 1953, at 12:08 P.M. #26244