

FILED  
GREENVILLE CO. S. C.

STATE OF SOUTH CAROLINA )  
                                  )     4-13-60  
COUNTY OF GREENVILLE )     SUBORDINATION AND WAIVER

WHEREAS, by a Lease Agreement between Sherwood, Inc. and Matthew W. Hanscom, dated November 1, 1960, and recorded in Deed Book 663, at page 127, as amended by amendment dated November 7, 1960, recorded in Deed Book 663, at page 109, the property therein described was leased to Matthew W. Hanscom; and

WHEREAS, the Lessor and the Lessee of said Lease contemplate the execution of a Mortgage to the South Carolina National Bank, of Greenville, S. C., in the sum of \$20,000.00, for the construction of a building on the premises, which in turn is based upon a commitment by The Independent Life and Accident Insurance Company of Jacksonville, Florida, to make a permanent loan in the sum of \$27,000.00, upon completion of the building; and

WHEREAS, a question has arisen as to whether or not some rights were created in Dunkin' Donuts of America, Inc., by the terms of said Lease; and

WHEREAS, it is desired to subordinate all such rights, if any, to the rights of the Mortgagees;

NOW, THEREFORE, for valuable consideration, Dunkin' Donuts of America, Inc., does hereby subordinate any rights it may have under the said Lease as amended to the lien of the above described Mortgages, and does hereby waive the giving of notice to it by the Mortgagees in the event of any default under either of said Mortgages.

It is expressly understood and agreed that this subordi-