

SUBORDINATION OF MORTGAGE

FILED 880 PAGE 431

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THIS AGREEMENT, made the 17th day of January 1962 between Fidelity Federal Savings and Loan Association, Greenville, S.C. a corporation chartered under the laws of the United States of America

(hereinafter designated as "party of the first part"), and THE AMERICAN OIL COMPANY, a corporation duly incorporated under the laws of the State of Maryland (hereinafter designated as "party of the second part")

WITNESSETH:

WHEREAS, the said party of the first part now owns and holds a certain Mortgage and the promissory note (bond) in said Mortgage mentioned, made by Ralph L. Powell and Harry H. Powell Fidelity Federal Savings and Loan Association, Greenville, S.C. to secure the principal sum of Twenty Thousand and No/100 Dollars (\$ 20,000.00 ) and interest as therein set forth, said Mortgage being dated the 4th day of January 1962 and recorded in the office of the RMC Office, Greenville 62 County, S.C. in Book 370 at Page 322 and covers the premises hereinafter mentioned; and

WHEREAS, Ralph L. Powell and Harry H. Powell the present owner of the premises hereinafter mentioned, has entered into a certain lease with the said party of the second part, dated the 20th day of July 1961, said lease being for a term of 10 years, commencing on the 12th day of October 1961, with renewal options of two successive five year periods ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, at the Northwest corner of the intersection of North Main Street and West Stone Avenue, in the City of Greenville, S. C., and having, according to a survey made by Piedmont Engineering Service, August 2, 1961, the following metes and bounds, to wit: BEGINNING at an iron pin at the North-west corner of the intersection of North Main Street and West Stone Avenue and runs thence with the North side of West Stone Avenue, N. 84-57 W., 138.85 feet to an iron pin; thence N. 5-30 E., 200 feet to an iron pin; thence S. 35-47 E., 50 feet to an iron pin; thence S. 5-23 W., 56.75 feet to an iron pin; thence S. 84-34 E. along West side of North Main Street 121.0 feet to an iron pin on the West side of North Main Street; thence along West side of North Main Street S. 13-23 W. 147.25 feet to the beginning corner. and, WHEREAS, it was a condition to the acceptance of said lease by said party of the second part that the aforesaid Mortgage hereinafter referred to be subordinated to the legal effect of the lease hereinafter referred to.

NOW, THEREFORE, in consideration of the premises, and of the sum of One Dollar (\$1.00) paid by the party of the second part to the said party of the first part, receipt whereof is hereby acknowledged, the said party of the first part does hereby covenant and agree with the said party of the second part, its successors and assigns, that the aforesaid Mortgage so held by the said party of the first part shall be and the same is hereby made subject and subordinate to the legal effect of the aforesaid lease in the same manner and to the same effect as if the said lease had been made and recorded prior to the making and recording of the aforesaid Mortgage.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered these presents the day and year first abovewritten.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF: WITNESS: Edgar E. Bobbins

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S. C.

By: [Signature] President (SEAL) and: [Signature] Secretary (SEAL)

THE AMERICAN OIL COMPANY

By: [Signature] (SEAL) I. F. PIERCE, REGIONAL MANAGER

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

ss: Acknowledgment by Party of the First Part

Personally appeared before me, Edgar E. Bobbins and made oath that he saw M. M. Howell as President and [Signature] as Secretary of Fidelity Federal Savings and Loan Association, Greenville, S. C., a corporation chartered under the laws of the United States of America sign, seal with its corporate seal and as the act and deed of said corporation deliver the within written instrument and that he with Emily J. Pace witnessed the execution thereof.

Form 271-D(5/68) This 17th day of January, 1962 [Signature] Notary Public for South Carolina