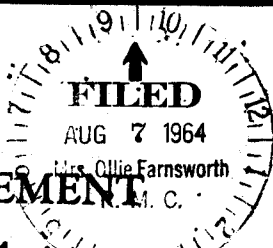


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SUBORDINATION AGREEMENT

THIS AGREEMENT, dated **April 6**, 1964, between **T. F. Huguenin**,
 as trustee of **Box 87, Greenville** (herein called "Mortgagee", whether one
 in **Greenville**, **South Carolina** (herein called "Mortgagee", whether one
 or more), and **SHELL OIL COMPANY**, a Delaware corporation with offices at **2000 Fulton National**
Bank Bldg in Atlanta, **Georgia**, (herein called "Shell"),

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of a mortgage executed by **Francis Realty Inc.** to **T. F. Huguenin, as Trustee** dated _____, 19____, recorded in Book **873** of **Mortgages**, Page **192**, in the Office of **Register of Mesne Conveyances**, and covering the following described premises situated at **S. C. Hwy #291 Near LeGrand Blvd.** in **Greenville**, County of **Greenville**, State of **South Carolina** :

Lot 265, Sherwood Forest, fronting on By-Pass S. C. Route 291, in the County of Greenville, South Carolina

Located in the City of Greenville, County of Greenville, State of South Carolina, in the subdivision known as Sherwood Forest, being shown by a plat of Sherwood Forest made by Dalton & Neves, Engineers, August, 1951, revised through June 1, 1953, as Lot No. 265 fronting on By-Pass S. C. Route 291; said plat recorded in the R.M.C. Office for Greenville County, S. C. in Plat Book "GG", Pages 70 and 71, and having, according to said plat, the following metes and bounds, to-wit: Beginning at an iron pin on the east side of By-Pass S. C. Route 291, 160 feet from the northeast corner of the intersection of said By-Pass and LeGrand Boulevard; thence running along the side of said By-Pass N. 26-04 E. 65 feet to an iron pin; thence S. 49-11 E. 106 feet to an iron pin; thence S 26-04 W. 65 feet to an iron pin; thence N. 49-11 W. 160 feet to the beginning corner.

WHEREAS, Shell is lessee of the premises (including the lessor's buildings, improvements and equipment thereon) under a lease executed by **Francis Realty Inc.**

Book _____ of _____, as the lessor, dated _____, 19____, and recorded in _____, Page _____, in the Office of **Register Mesne Conveyances** ;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, paid by Shell to Mortgagee, receipt of which is hereby acknowledged, Mortgagee hereby agrees: (1) that the mortgage, Mortgagee's right, title and interest in the premises thereunder, and any proceeding instituted or action taken for or in connection with the enforcement thereof by foreclosure or otherwise, shall be subject and subordinate to Shell's lease, to Shell's right, title and interest thereunder in the premises and the lessor's buildings, improvements and equipment thereon, and to all of Shell's rights thereunder, to the same effect as if Shell's lease had been executed, delivered and recorded prior to the execution, delivery and recording of the mortgage; and (2) that this agreement shall be binding on the heirs, administrators, executors, successors and assigns of Mortgagee, and shall inure to the benefit of the successors and assigns of Shell.

IN WITNESS WHEREOF, this Agreement is executed as of the date first herein written.

Witnesses to execution by Mortgagee:

Mary H. Moore _____ T. F. Huguenin (Seal)
 _____ T. F. Huguenin, as Trustee
Joseph Edward Moore _____ _____ (Seal)
 _____ "Mortgagee"

Witnesses to execution by Shell:

M. Duck _____ SHELL OIL COMPANY
R. E. Webster _____ By Edw. M. Duck
 _____ SALES MANAGER