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OLLIE FARNSWORTH
R. M. C.

SUBORDINATION OF MORTGAGE

THIS AGREEMENT, made and entered into this 26th day of February, 1969, by and between THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, hereinafter sometimes referred to as "Equitable", and F. H. ROSS & COMPANY, hereinafter sometimes referred to as "Ross";

WITNESSETH THAT:

WHEREAS, Equitable is the owner and holder of a certain mortgage dated May 30, 1967, executed by First Union National Bank of North Carolina, Frank H. Ross, Jr. and James McCausland Ross, Trustees Under The Will of Mary McCausland Ross, deceased of Charlotte, North Carolina, and recorded in Book 1059, Page 297, of the Public Records of Greenville County, South Carolina, conveying certain real estate situated in Greenville County, South Carolina, more particularly described therein; and

WHEREAS, the property conveyed by said mortgage has been demised to ROSS by lease and agreement effective for a term beginning October 1, 1968; and

WHEREAS, it is the desire and intention of the parties hereto that the lien of said mortgage be second and subordinate to the rights of ROSS under said lease; and,

WHEREAS, the aforesaid Trustees under the Will of Mary McCausland Ross, Lessor under said lease, have executed a conditional assignment of said lease to Equitable as collateral security for the aforesaid mortgage.

NOW, THEREFORE, in consideration of the aforesaid assignment and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration in hand paid by ROSS to Equitable, the receipt of which is hereby acknowledged, Equitable hereby waives the priority of the lien of said mortgage and agrees that the lien thereof shall, except as limited by Article XVI of said lease, be subject and subordinate to Lessee's rights and interests under the aforesaid lease to the same extent and in the same manner as if said mortgage