

R.M.C.
LEATHERWOOD, WALKER, TODD & MANN

STATE OF SOUTH CAROLINA

SUBORDINATION AGREEMENT

COUNTY OF GREENVILLE

WHEREAS, Ramseur Realty Company, a partnership, has entered into a real estate lease with Ramseur Metal Fabricators, a Division of Marshall and Williams Company, a Division of Bevis Industries, Inc., a corporation created and existing under the Laws of the State of Florida (hereinafter called Marshall and Williams), and Marshall and Williams has acquired certain machinery and equipment to be operated on such leasehold premises; and,

WHEREAS, First Federal Savings and Loan Association of Greenville, South Carolina is the present owner and holder of a note and real estate mortgage upon the leasehold ~~premises~~ dated October 27, 1967 in the amount of \$150,000.00 which mortgage is filed in the R.M.C. Office of Greenville County in Mortgage Book 1074 at Page 586; and,

WHEREAS, the Southern Bank and Trust Company is the present owner and holder of a note and real estate mortgage on the leasehold premises dated December 1, 1967 in the amount of \$125,000.00 which mortgage is filed in the R.M.C. Office of Greenville County, South Carolina, in Mortgage Book 1078 at Page 83; and,

WHEREAS, the aforesaid real estate mortgages of First Federal Savings and Loan Association and the Southern Bank and Trust Company are to be subordinated to the aforesaid lease to Marshall and Williams in order that such real estate lease to Marshall and Williams may have priority and be the paramount and first encumbrance upon the leased premises.