

FEB 1 2 55 PM '77

1328-008

DONNIE S. TANKERSLEY
R.M.C.

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

SUBORDINATION OF MORTGAGE

WHEREAS, Paul W. Davidson and Madline Davidson are the owners of property on the southern side of Sweetbriar Road, in Greenville County, South Carolina, being shown as a portion of Lot No. 6 and all of Lot No. 7 on a plat of LAKE FOREST HEIGHTS, Section 2, recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book PP at page 150, which property was conveyed to them by deed of Triam Corporation, recorded in the R.M.C. Office for said County and State in Deed Book 935 at page 192.

WHEREAS, under the terms of said deed Triam Corporation reserved a right-of-way or easement for a sewer line running from property owned by Triam Corporation known as North Hills Shopping Center on the southern side of the above described property running through said property and connecting with the City Sewer on Sweetbriar Road as set forth in said deed which easement included the right of Triam Corporation and its successors and assigns for ingress and egress over and through said property to maintain said sewer line.

WHEREAS, Fidelity Federal Savings and Loan Association of Greenville, S. C. is the owner and holder of a mortgage covering said property in the original sum of \$35,000.00 recorded on June 30, 1971 in the R.M.C. Office for said County and State in Mortgage Book 1197 at page 147 which was modified by a Modification And Assumption Agreement dated February 1, 1972 recorded in the R.M.C. Office for said County and State in Mortgage Book 1224 at page 233.

WHEREAS, it was intended that said sewer line right-of-way or easement run with the land in perpetuity binding upon the future owners of said property in favor of Triam Corporation, its successors and assigns and should not be extinguished in the event of the foreclosure of any mortgage covering said property.

FOR AND IN CONSIDERATION for the sum of \$1.00 in hand paid unto it by Triam Corporation and for other good and valuable considerations, Fidelity Federal Savings and Loan Association of Greenville, S.C. on behalf of itself, its successors and assigns, does hereby subordinate its mortgage aforesaid recorded in the R.M.C. Office for said County and State in Mortgage Book 1197 at page 147 as modified by instrument appearing of record in Mortgage Book 1224 at page 233 as to the easement located on said property except that the property herein subordinated shall be limited to that area 25-feet wide being located 12-1/2 on each side of the existing sanitary sewer running through said easement from property of Triam Corporation on the southern side of said property and through Lot No. 7 to the City Sewer located in Sweetbriar Road.

EXCEPT as hereinabove specifically subordinated said mortgage shall remain in full force and effect. The rights conferred upon Triam Corporation by the within Subordination Agreement shall inure to the benefit of Triam Corporation, its successors and assigns in perpetuity.

IN WITNESS WHEREOF, the undersigned have caused this Subordination of Mortgage to be executed this 28 day of January, 1977.

IN THE PRESENCE OF:

Nancy D. Batson
Richard M. Duncan

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

By: Charles Colberg
its: Jr. Vice Pres.

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