

WHEREAS, GMP and PSFS have executed a Consolidation Agreement providing for the consolidation of the PSFS First Mortgage and the Note it secures, both dated October 25, 1978, with the PSFS Second Mortgage and the Note it secures, both of even date herewith into a consolidated Mortgage in the aggregate principal amount of \$15,000,000 (the "Consolidated Mortgage"), which Consolidation Agreement is intended to be recorded immediately prior to the recording of these presents in the R.M.C. Office for Greenville County, South Carolina (the "Consolidation Agreement"); and

WHEREAS, MHMC and FHRC have agreed to subordinate the lien of the MHMC Mortgage, the MHMC Assignment of Leases and the MHMC Assignment of COREA to the lien of the PSFS Second Mortgage, the PSFS Second Assignment of Leases and COREA and the Consolidated Mortgage; and

WHEREAS, FHRC and GMP have agreed to subordinate the lien of the FHRC Mortgage, the FHRC Assignment of Leases and the FHRC Assignment of COREA to the lien of the PSFS Second Mortgage, the PSFS Second Assignment of Leases and COREA and the Consolidated Mortgage.

NOW, THEREFORE, in consideration of the Premises and the sum of One Dollar (\$1.00) each to the other in hand paid, receipt of which is hereby acknowledged and for other good and valuable consideration, the parties hereto agree as follows:

1. MHMC, GMP and FHRC do hereby subordinate and do hereby declare to be subordinate the lien of the MHMC Mortgage, the lien of the MHMC Assignment of COREA, the lien of the MHMC Assignment of Leases, and the lien of MHMC on any other collateral given or assigned by FHRC to MHMC as