

TITLE TO REAL ESTATE

State of South Carolina,
County of Greenville.

Whereas, on June 1, 1906, American Spinning Company, a corporation at that time organized and existing under the laws of the State of South Carolina, executed and delivered its certain deed to I. S. Burrell, J. S. Davis, Wesley Lafayette, Wesley Gilreath and William Goodlett, as Deacons of the Talley Baptist Church, conveying a certain lot of land situate at the northeast corner of the intersection of Buncombe Road and Hammett Street (now known as Morris Street), said deed being of record in the R. M. C. Office for Greenville County, S. C. in Deeds Volume 888 at page 364, and

Whereas, the said deed carried a provision stating that "said lot shall be used for Church purposes and none other, and should this condition be violated, said lot shall revert to the grantor, its successors and assigns, which have the power to control the uses of said Church located or to be located on said lot and when in their judgment it is to the best interest of said Company to abandon or discontinue all services therein or for such length of time as they may deem necessary on account of epidemics or other causes, they shall so exercise that right and authority; also the right to move said Church building at its own expense to another lot equally as desirable on its premises or upon premises procured by it at its own expense in case at any time in the future said lot is required for the purpose of said Company and thereupon said lot to be deeded back to it," and

Whereas, the said Talley Baptist Church did thereafter by proper resolution adopted at a meeting of the congregation of said church change the name of said church to Morgan Memorial Baptist Church of Greenville, S. C., the said title at present being vested in J. A. McCarsen, J. H. Langley, B. H. Bishop, J. R. Summey, G. C. Batson, P. A. Fowler, J. W. Ward, Geo. Tripp, Preston Howard, Bert Tate and B. E. Barbro, as Deacons of Morgan Memorial Baptist Church of Greenville, S. C., and

Whereas, the said Morgan Memorial Baptist Church of Greenville, S. C., is now building and equipping a Sunday School Annex on the above described lot and for the purpose of obtaining funds to pay for said improvements have negotiated a loan through The First National Bank of Greenville and desire to execute to said The First National Bank of Greenville a note of said church secured by a mortgage covering the above described premises, but before making said loan the said The First National Bank of Greenville has required that the rights of reverter and the other provisions in the deed of American Spinning Company hereinabove referred to be waived and subordinated to the lien of the said mortgage to be given to The First National Bank of Greenville in the amount of Five thousand and no/100 (\$5000.00) Dollars by Morgan Memorial Baptist Church of Greenville, S. C., and

Whereas, American Spinning Company did subsequently sell and convey unto The Florence Mills, a corporation created and existing under the laws of the State of North Carolina, all of its property of every kind and character including the rights reserved to the American Spinning Company in the deed herein first above mentioned and the said The Florence Mills is willing to waive and subordinate its said right of reverter and other rights reserved in the said deed in favor of the said mortgage to be given by Morgan Memorial Baptist Church of Greenville, S.C., to The First National Bank of Greenville.

Now, Therefore, Know all men by these presents, that in consideration of the sum of One (\$1.00) Dollar to it in hand paid, the receipt whereof is hereby acknowledged, The Florence Mills does hereby waive and subordinate its right of reverter and all other rights referred to and reserved in the deed heretofore made by the American Spinning Company to I. S. Burrell, et al, as Deacons of Talley Baptist Church in favor of the lien of that mortgage to be executed by Morgan Memorial Baptist Church of Greenville, S. C., to The First National Bank of Greenville and that as to said mortgage lien there shall be no forfeiture of the property and that so long as said mortgage indebtedness secured thereby is outstanding there will be no enforcement of the right of reverter or the other rights reserved to the said American Spinning Company in said deed. It is understood and agreed, however, that upon the payment and satisfaction of the said mortgage to The First National Bank of Greenville that said provisions shall be restored and thereafter effective and this subordination and waiver shall thereupon cease and become utterly null and void and of no effect.

In witness whereof the said The Florence Mills has caused this instrument to be signed by its duly authorized officers and its corporate seal to be hereunto affixed this 28th day of May, 1941.

In the presence of:

J. O. Magarahan
Helen H. Ross



The Florence Mills (L. S.)
BY: Allen F. Johnson
President & Treasurer.
And: Lola D. Johnson,
Secretary.

State of South Carolina,
County of Greenville.