

FILED  
GREENVILLE CO. S. C.

JUL 26 11 32 AM '76

DONNIE S. TANKERSLEY  
R.M.C.  
STATE OF CALIFORNIA

COUNTY OF ORANGE

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BOOK 1373 PAGE 632

SUBORDINATION AGREEMENT

FOR VALUE RECEIVED, Southern Cotton Oil Company, the owner and holder of a reservation of one-half of the minerals contained on, within or under the above described land for which the right of ingress and egress for the exploitation, development or extraction of such minerals has been granted as more fully appears in the deed from The Southern Cotton Oil Company to Herman F. Dill and Herman F. Dill, Jr., dated August 24, 1956, recorded in the R. M. C. Office for Greenville County, South Carolina, in Deed Volume 560 at page 246, do hereby subordinate all of said reservations and rights which may affect the within described property, in favor of that certain mortgage to be given to First Federal Savings and Loan Association in the original amount of Two Hundred Seventeen Thousand and No/100 (\$217,000.00) Dollars, which mortgage is to be recorded, <sup>in REM Book 1370 Page 797,</sup> along with this Agreement and recognizes the within mortgage as first and prior lien of said property and in exchange of Southern Cotton Oil Company executing this Subordination Agreement, I, Meta S. Dill, agree to apply all proceeds of the sale or income derived from the extraction of any minerals which may be found on the mortgaged property to the outstanding balance due on the within mortgage. I also agree to reimburse to Southern Cotton Oil Company the amount of any proceeds derived from the said one-half interest in the within described property that may be applied to this mortgage by reason of this Subordination Agreement.

Dated this 23<sup>d</sup> day of June, 1976.

Witnesses:

Alvin B. Smith

Letty S. Hall

SOUTHERN COTTON OIL COMPANY

BY: [Signature]  
President

AND: [Signature]  
Secretary

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