

FILED
REGISTER OF DEEDS & MORTGAGES
CLARA L. BARNETT
1984 SEP 11 PM 1:03

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GREENVILLE CO. S.C.
SEP 13 11 15 AM '84
SUBORDINATION AGREEMENT
R.H.C. WENSLY

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THIS AGREEMENT, made as of June 1, 1983, between and among C. H. BYLER, STANLEY WILLNER and FRANKLIN R. YOUNG (hereinafter "Mortgagees"), parties of the first part (any two of whom may act to bind all parties of the first part), and ECONO-TRAVEL MOTOR HOTEL CORP., a Virginia corporation (hereinafter "Econo-Travel" or "Mortgagor"), party of the second part;

W I T N E S S E T H :

(A) WHEREAS, Econo-Travel, as mortgagor, executed five (5) separate mortgages, each in favor of the parties of the first part, as mortgagees, which mortgages are all dated June 15, 1978 and are identified in the schedule attached as Exhibit A hereto, where the location of the property mortgaged and the recordation data are set forth (hereinafter collectively referred to as "the Mortgages"); each of said Mortgages secures the payment of the sum of \$250,000, which is part of an aggregate indebtedness due from Econo-Travel to the parties of the first part, which indebtedness is evidenced by three promissory notes, one payable to each of the parties of the first part, each dated June 1, 1977 and each in the original principal sum of \$600,000; and

(B) WHEREAS, by a certain security agreement (hereinafter "the Security Agreement") dated June 15, 1978 between Mortgagor and Mortgagees (the Security Agreement being identified in a proviso set forth in each of the Mortgages), Mortgagees agreed to subordinate the liens of the Mortgages to the liens of additional mortgages created by virtue of Econo-Travel refinancing the property which is the subject of the Mortgages; and

(C) WHEREAS, Econo-Travel desires to refinance the property secured by the Mortgages by obtaining wrap-around loans from Central Illinois Savings and Loan Association, an Illinois corporation (hereinafter "Central"); and

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