

GREENVILLE CO. S. C.
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DONN: HANPERSLEY
RMC

BOOK 1142 PAGE 317

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) SUBORDINATION OF LEASE

WHEREAS, P. L. Bruce Company Limited Partnership, Lessor, entered into a Lease Agreement with Tom S. Bruce, Jr. and Gary F. Bruce, Lessee, under a written instrument recorded November 20, 1980 in the Greenville County RMC Office in Deed Book 1137 at Page 675, wherein and whereby, among other things, property located on U. S. Highway 25 (Poinsett Highway) known as the Bruce Plaza Shopping Center, was leased for a five year term to the Lessee; and

WHEREAS, P. L. Bruce Company Limited Partnership desires to borrow a sum of money from First Citizens Bank and Trust Company to be secured by a first mortgage lien upon the property leased to the Lessee under the Lease referred to above; and

WHEREAS, in order to enable the said First Citizens Bank and Trust Company to have a first mortgage lien upon said property the Lessee has agreed to subordinate its interest in said Lease to the lien of the mortgage of First Citizens Bank and Trust Company.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt, sufficiency and validity of which are hereby acknowledged by the Lessee, the Lessee, Tom S. Bruce, Jr. and Gary F. Bruce, do hereby subordinate its interest under that certain Lease recorded November 20, 1980 in the RMC Office for Greenville County in Deed Book 1137 at Page 675, to the lien of that certain mortgage given by P. L. Bruce Company Limited Partnership to First Citizens Bank and Trust Company, dated and recorded February 6, 1981 in said RMC Office in Mortgage Book 1531 at Page 886 so that the Lessee's interest in said Lease shall be junior and subject to the lien of said mortgage.

IN WITNESS WHEREOF, the Tom S. Bruce, Jr. and Gary F. Bruce, Lessee, have hereunto set their hands and seals this 6th day of February, 1981.

IN THE PRESENCE OF:

Beverly Coy Hunt
Paul D. Laska

Tom S. Bruce, Jr. (SEAL)
Gary F. Bruce (SEAL)

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