

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

FILED  
GREENVILLE CO. S.C.  
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SUBORDINATION, ATTORMENT AND ESTOPPEL AGREEMENT

THIS SUBORDINATION, ATTORMENT AND ESTOPPEL AGREEMENT, made and entered into this 10th day of January, 1985, by and between EASLAN CAPITAL, INC., a South Carolina corporation having its principal place of business in the City of Greenville, South Carolina (hereinafter referred to as "Mortgagor"), AMERICAN FEDERAL BANK, F.S.B., having its principal place of business in the City of Greenville, South Carolina (hereinafter referred to as "Mortgagee"), and by THE CITY OF GREENVILLE, SOUTH CAROLINA, a body politic of the State of South Carolina (hereinafter referred to as "Tenant");

W I T N E S S E T H:

WHEREAS, Tenant and Mortgagor have entered into and executed a certain Development and Lease Agreement dated October 30, 1984 (hereinafter referred to as the "Lease"), pursuant to which Tenant has leased certain real property located in Greenville, South Carolina, described in Exhibit "A" attached hereto and upon which the Tenant has agreed to design and construct a parking facility (said real property and improvements being hereinafter referred to as the "Premises"); and

WHEREAS, Mortgagee has made or is about to make a loan (hereinafter the "Loan") to Mortgagor, in connection with which Mortgagor has delivered or is about to delivery to Mortgagee (1) Mortgage (hereinafter the "Mortgage"), conveying a mortgage on the Premises to Mortgagee, and (2) an Assignment of Leases in favor of Mortgagee, conditionally assigning Landlord's interest in all existing and future leases; and

WHEREAS, Mortgagee and Tenant are desirous of making provision for certain contingencies as hereinafter set forth in this Agreement;

NOW, THEREFORE, for and in consideration of the above premises, the sum of ONE DOLLAR (\$1.00) in hand paid by Mortgagee to Tenant, the mutual benefits flowing, and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged by each of the parties hereto, it is hereby warranted, represented and agreed as follows:

1. The Lease shall be and is hereby made subject to and subordinate to the Mortgage.

2. Tenant does hereby warrant and represent to Mortgagee as follows:

(a) Mortgagor has complied fully and completely with all of Landlord's obligations under said Lease to this date, with the result that Tenant is fully obligated to pay the rent and other charges due under said Lease and to perform all of the other obligations of Tenant under said Lease, without right of counterclaim or offset against Mortgagor or any other party.

(b) Tenant has made or will make payment in full for all labor, materials and other services provided in connection with Tenant's design and construction work on the Premises and the Customer Parking Area (as said term is defined in the Lease), so that no lien by reason thereof may attach against the Premises or the Customer Parking Area.

(c) Tenant has not made payment of any rent or other charges in advance.

(d) Tenant understands and acknowledges that (i) Mortgagor has executed an Assignment of Leases in favor of

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