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State of South Carolina,

County of Greenville

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Personally appeared before me W. W. Wilkins, who, being duly sworn, says that he saw the within named C. T. Echols sign, seal and as his act and deed, deliver the foregoing instrument for the purposes therein mentioned, and that he with F. D. Rainey witnessed the execution thereof.

Sworn to before me this 10th
day of January, A. D. 1933.

W. W. Wilkins

F. D. Rainey
Notary Public.

Whereas, the undersigned, Penn Mutual Life Insurance Company, a corporation, is the holder and party at interest of a certain mortgage, dated May 2, 1927, executed and delivered by David L. Morris, A. M. Morris and J. M. Morris, as Mortgagors, to the undersigned, as Mortgagee, to secure the payment of an indebtedness in the sum of One Hundred and Fifty Thousand and 00/100 (\$150,000.00) Dollars, as in said mortgage set forth, which said mortgage is recorded in Book 126, at page 23 in the office of the Register of Means Conveyances, or the office of the Clerk of Court, as the case may be, of Greenville County South Carolina, and

Whereas, by lease agreement dated the 1st day of December, 1933, the above mentioned Mortgagors, as Lessor, have leased to Sinclair Refining Company a Maine corporation duly authorized to transact business as a foreign corporation in the State of South Carolina, having its principal place of business at 45 Nassau Street, New York City, New York, as lessee, the premises described in said lease agreement, subject, however, to the terms and conditions set forth in said agreement, and which said demised premises constitute a portion of the real estate and premises described in and conveyed by the aforesaid mortgage; and

Whereas, the lien of said mortgage is superior to said lease agreement; and

Whereas, it is the desire of said Mortgagors, as Lessors, and of said Sinclair Refining Company, as Lessee, that in the event of default for any reason under said mortgage and the sale of the real estate and premises covered and conveyed thereby, that that portion of said mortgaged premises described in the foregoing lease shall be sold subject to said lease and to that extent only that said mortgage lien be subordinated to said lease.

Now, Therefore, in consideration of the sum of One and 00/100 (\$1.00) Dollar, the receipt of which is hereby acknowledged, and as a further consideration the enhanced value of said leased premises by reason of the income derived therefrom under the terms of said lease, the undersigned hereby consents to the terms and provisions of said lease agreement, and agrees that in the event that said demised premises shall be sold or transferred by reason of any default under said mortgage that said demised premises shall be sold subject to the lease between the above Mortgagors, as Lessors, and Sinclair Refining Company, as Lessee, provided, said Lessee, or its assignees, have kept, maintained and performed the obligations imposed upon it under and by virtue of said lease. This consent and agreement shall not in any way impair or affect the lien created by said mortgage except in the manner set forth herein.

In witness whereof the undersigned has caused these presents to be executed in its behalf by its President, thereunto duly authorized, and its corporate seal to be affixed, duly attested by its Secretary, this the 6th day of Feb. 1933.

Signed, sealed and delivered
in the presence of:

J. T. Morrison,
A. A. Thompson.

Penn Mutual Life Insurance Company
BY: George S. Moffet,
Assistant to the President.
Attest: Sydney A. Smith,
Secretary.

(OVER)