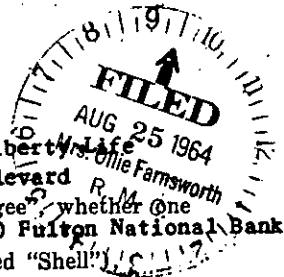


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AUG 2-5 1964 X

SUBORDINATION AGREEMENT



THIS AGREEMENT, dated March 31, 1964, between Liberty Life Insurance Company of Wade Hampton Boulevard (herein called "Mortgagee"), whether one or more), and SHELL OIL COMPANY, a Delaware corporation with offices at 2000 Fulton National Bank Building in Atlanta, Georgia, (herein called "Shell")

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of a mortgage executed by Star Enterprises, Inc., to Liberty Life Insurance Company, dated October 3, 1960, recorded in Book 838 of Mortgages, Page 10, in the Office of Clerk of Court for Greenville County, as modified by instrument dated September 30, 1963, recorded in Mortgage Book 936, Page 341, in the Office of Clerk of Court for Greenville County, and covering the following described premises situated at N.W. corner of S.C. Hwy. #291 and Cleveland St. in Greenville, County of Greenville, State of South Carolina:

All that certain, piece, parcel or lot of land at the northwest corner of the intersection of Cleveland Street with South Carolina Highway 291 (Pleasantburg Drive) in the County of Greenville, State of South Carolina, and as shown on plat of survey prepared for Shell Oil Company by Jones Engineering Services is more fully described as follows: commencing at a point marking the northwest corner of the intersection of Cleveland Street with S. C. Highway 291 running thence S 78° 06' W along the north side of Cleveland Street One Hundred Fifty (150') feet to a point; thence turning and running N 06° 50' W along property of Star Lanes Two Hundred (200') feet; to a point; thence turning and running N 78° 06' E along property of Star Lanes One Hundred Fifty (150') feet to a point on the west side of S. C. Highway 291; thence turning and running S 06° 50' E along the west side of S. C. Highway 291 Two Hundred (200') feet to the point of commencement.

WHEREAS, Shell is lessee of the premises (including the lessor's buildings, improvements and equipment thereon) under a lease executed by Star Enterprises, Inc. as the lessor, dated November 15, 1963, and recorded in Book 743 of Deed Books, Page 107, in the Office of Clerk of Court of Greenville County, South Carolina

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, paid by Shell to Mortgagee, receipt of which is hereby acknowledged, Mortgagee hereby agrees: (1) that the mortgage, Mortgagee's right, title and interest in the premises thereunder, and any proceeding instituted or action taken for or in connection with the enforcement thereof by foreclosure or otherwise, shall be subject and subordinate to Shell's lease, to Shell's right, title and interest thereunder in the premises and the lessor's buildings, improvements and equipment thereon, and to all of Shell's rights thereunder, to the same effect as if Shell's lease had been executed, delivered and recorded prior to the execution, delivery and recording of the mortgage; and (2) that this agreement shall be binding on the heirs, administrators, executors, successors and assigns of Mortgagee, and shall inure to the benefit of the successors and assigns of Shell.

IN WITNESS WHEREOF, this Agreement is executed as of the date first herein written.

Witnesses to execution by Mortgagee:

Clair J. Wood
W. Paul Fisk

LIBERTY LIFE INSURANCE COMPANY (Seal)
 By J. Cleveland (Seal)
 Assistant Secretary

Witnesses to execution by Shell:
W. Burk
R. F. Webster

SHELL OIL COMPANY
 By W. McDowell
 SALES MANAGER

(Continued on next page)