

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

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KNOW ALL MEN BY THESE PRESENTS that The Peoples National Bank of Greenville, South Carolina, the owner and holder of that mortgage executed to it by W. D. Dodenhoff Co., Inc., on January 24, 1952, in the original amount of \$30,000. which is recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 520, at page 478, in consideration of the sum of \$1.00 to it in hand paid by W. D. Dodenhoff Co., Inc., the receipt whereof is hereby acknowledged, does hereby covenant and agree that said mortgage shall be subject to and subordinate to a certain lease entered into between W. D. Dodenhoff Co., Inc., as Lessor, and The Hilton-Davis Chemical Co., as Lessee, covering property on the Westside of Rutherford Street near the City of Greenville, South Carolina, and being the identical property described in the aforementioned mortgage, said lease being dated June 21st, 1954, and duly recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 502, at page 529, it being the intent of The Peoples National Bank that should it, its successors or assigns, acquire title to the said property by reason of said mortgage, the said lease to The Hilton-Davis Chemical Co. shall be recognized as valid and binding for the term thereof.

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529

IN WITNESS WHEREOF, the undersigned The Peoples National Bank of Greenville, South Carolina, has caused this agreement to be signed by its duly authorized officers and its corporate seal to be hereunto affixed, this the 24th day of June, 1954.

IN THE PRESENCE OF:
Minnie B. Christy
Majie S. Anderson

THE PEOPLES NATIONAL BANK OF GREENVILLE,
SOUTH CAROLINA,
BY J. H. [Signature]
AND Perry [Signature]