## SUBORDINATION AGREEMENT

WHEREAS, a certain Mortgage dated July 26, 1961 in the sum of Thirty Thousand and No/100 (\$80,000.00) Dollars was executed by W. P. Kennedy, Sr. and W. P. Kennedy, Jr. to Fidelity Federal Savings & Loan Association which Mortgage is recorded in Mortgage Book , Page , of the public records of Greenville County, South Carolina, and covers premises hereinafter described, or premises of which those hereinafter described are a part; and

WHEREAS, W. P. Kennedy, Sr. and W. P. Kennedy, Jr., as Lessor, have entered into a certain lease dated July 17, 1961 with Sinclair Refining Company, a Maine corporation authorized to transact business as a foreign corporation in the State of South Carolina, covering the premises described as:

"A piece, parcel or tract of land situate, lying and being in the City of Greenville, County of Greenville, and State of South Carolina, more particularly described as:

"Beginning at the intersection of the southwest right-of-way line of Laurens Road and the southeast right-of-way line of Dakota Avenue; thence S30°35'E with Laurens Road 196.6 feet to an iron stake; thence S33°27'W 100 feet to an iron stake; thence N32°06'W 142.6 feet to a point; thence northerly 55 feet more or less to a point in the southeast right-of-way line of Dakota Avenue; thence N31°22'E with Dakota Avenue 90 feet to the point of beginning; "

"Together with an easement for driveway and passageway purposes in the following described property:

"Beginning at a point in the southeast right-of-way line of Dakota Avenue south 31°22'W 90 feet from the point of beginning of the above described premises; thence S31°22'W with Dakota Avenue 13 feet; thence southeasterly 54 feet to a point in the southwest line of the above described premises; thence northwesterly with said line 55 feet to the point of beginning;"

and

35

WEREAS, the lien created by said Mortgage is superior to the rights of said Sinclair Refining Company under the terms of said lease:

NOW, THEREFORE, in consideration of One (\$1.00) Dollar, cash in hand paid to the undersigned by Sinclair Refining Company, the undersigned hereby consents to the terms and provisions of soid lease and agrees to and with the said Sinclair Refining Company, its successors or assigns, that in the event said premises are sold by reason of any default under the terms of said Mortgege, or because of default in the payment of the indebtedness which said Mortgage was executed to secure, said premises shall be sold subject to said lease, provided Sinclair Refining Company, its successors or assigns, has kept, maintained and performed the obligations imposed upon it under the terms of said lease; it being understood that said Sinclair Refining Company, its successors or assigns, in the event of any such sale, shall merely attorn to the purchaser of said premises at any such sale.