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GREENVILLE CO. S. C.

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OLLIE FARNSWORTH
) R.H.C. SUBORDINATION AGREEMENTSTATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

THIS AGREEMENT, made this 15th day of July, A. D., 1970, by and between GREENVILLE FRANCHISES, Ltd., a South Carolina Corporation of Greenville County, South Carolina, party of the first part, hereinafter called "Franchises" and SOUTHERN BANK AND TRUST COMPANY, a State banking corporation organized and existing under the laws of the State of South Carolina, having its principal place of business in the City of Greenville, South Carolina, party of the second part, hereinafter called "Southern".

W I T N E S S E T H :

WHEREAS, Mauldin Plaza, Inc. is the owner of property situate, lying and being on the Southwestern side of U. S. Highway No. 276, in the Town of Mauldin, Greenville County, South Carolina, being shown as parcels A, B, C & D, on a plat thereof recorded in the RMC Office for Greenville County, South Carolina, in plat book 4C, page 143, and has executed its promissory note and mortgage to Southern Bank and Trust Company in the sum of Six Hundred and Ten Thousand (\$610,000.00) Dollars, dated June 10, 1970, which mortgage is to be recorded on the public records of Greenville County, South Carolina, and which it is contemplated by Mauldin Plaza, Inc. and Southern that said note and mortgage and other collateral instruments evidencing said loan will be assigned to Protective Life Insurance Company of Birmingham, Alabama; and,

WHEREAS, Franchises is the lessee under instrument dated February 21, 1969 of property adjoining and lying North of the above described property owned by Dallas W. Griffin and leased to Mauldin Plaza, Inc. by an unrecorded lease dated January 1, 1969, amended February 25, 1969; and,

WHEREAS, Franchises is the owner of rights of ingress, egress and parking and other possible possessory rights in and to property owned by Mauldin Plaza, Inc., as shown on a plat recorded in Plat Book 4C, Page 143; and,

WHEREAS, as a part of the consideration or any agreements between Franchises and Mauldin Plaza, Inc., Franchises has agreed to subordinate any possessory rights they may have in and to the above described property owned by Mauldin Plaza, Inc., to the lien, and the rights of any holder of a mortgage covering property owned by Mauldin Plaza, Inc.

NOW, THEREFORE, for and in consideration of the above described considerations and in further consideration of the sum of One (\$1.00) Dollar and other valuable considerations, the receipt and sufficiency whereof are hereby fully acknowledged, Franchises, on behalf of itself, its successors and assigns, does hereby subordinate, quitclaim, and release unto Southern Bank and Trust Company, its successors and assigns, any and all right, title or interest, legal or equitable, they may have in and to the use or possession of the above described real estate owned by Mauldin Plaza, Inc. (above mentioned and described as tracts A, B, C, & D on a plat dated November 6, 1969, and recorded in the RMC Office for

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