

AUG 5 1970
GREENVILLE S.C.
OLLIE FARNSWORTH
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OLLIE FARNSWORTH
R.M.C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 15th day of July, A. D., 1970, by and between JAMES E. DODENHOFF, JR., and PAUL B. COSTNER, JR., both of Greenville County, South Carolina, parties of the first part, hereinafter called "D & C" 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, D & C are the owners of property adjoining and lying Southeast of the above described property owned by Mauldin Plaza, Inc. as described in a Deed from Mauldin Plaza, Inc. to D & C, dated November 11, 1969, and recorded in the RMC Office for Greenville County, S. C., in Deed Book 888, page 168; and,

WHEREAS, D & C are the owners of rights of ingress and egress, parking and other possible possessory rights in and to a 100-foot strip lying Southeast of the above described property owned by Mauldin Plaza, Inc., the same being more fully described in that certain Agreement for an easement between Mauldin Plaza, Inc. and D & C, recorded on April 17, 1970, in the RMC Office for Greenville County, S. C., in Deed Book 888, page 193; and,

WHEREAS, D & C may have the right to use the Southerly wall of a building constructed on the above described property owned by Mauldin Plaza, Inc., and leased to Bi-Lo, Inc. as a future party wall for any structure erected by D & C on its adjoining property; and,

WHEREAS, as a part of the consideration or any agreements between D & C and Mauldin Plaza, Inc., D & C 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 any said property owned by Mauldin Plaza, Inc.

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