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WHEREAS, Liberty Life Insurance Company is unwilling to make said loan unless this Board will agree to waive any lien it may now or hereafter have on said property under the provisions of said loan agreement in favor of the mortgage to be executed to Liberty Life Insurance Company for \$22,500.00.

NOW THEREFORE, in consideration of the premises and the further sum of One (\$1.00) Dollar in hand paid to the Board of Church Extension of the Methodist Episcopal Church South, a corporation chartered under the State of Kentucky, having its principal place of business in the City of Louisville, State of Kentucky, the said corporation does hereby waive, subordinate and release any right it now or may hereafter have to a lien on the property of St. Mark Methodist Episcopal Church of Greenville located at the Southeast corner of the intersection of North Franklin Road and Ethelridge Drive near Greenville, said lot fronting 100 feet on the East side of North Franklin Road and approximately 247 feet on the South side of Ethelridge Drive in favor of that mortgage to be executed by G. C. Clonginer, H. J. Duncan and R. T. Osteen, as Trustees of St. Mark Methodist Episcopal Church of Greenville to Liberty Life Insurance Company for \$22,500.00 and further agrees that should any of the contingencies referred to in said agreement above referred to occur, that any lien or claim which said Board may be entitled to on said property shall be junior to said mortgage in the amount of \$22,500.00 to Liberty Life Insurance Company, hereinabove referred to, provided, however, that said loan agreement shall as to all other persons and as to any and all other mortgages and conveyances remain in full force and effect.

IN WITNESS WHEREOF, the Board of Church Extension of the Methodist Episcopal Church South has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized