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GREENVILLE CO. S. C.

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OLLIE FARNSWORTH
R. M. C.

STATE OF SOUTH CAROLINA)

SUBORDINATION AGREEMENT

COUNTY OF GREENVILLE)

THIS SUBORDINATION AGREEMENT made this 23rd day of December, 1971, by and between JEFFERSON STANDARD LIFE INSURANCE COMPANY ("Jefferson Standard") and HUMBLE OIL & REFINING COMPANY ("Humble");

W I T N E S S E T H :

In consideration of the mutual covenants herein contained, the parties hereto agree as follows;

Subject to the provisions herein contained, Jefferson Standard, the owner and holder of those certain mortgages listed below, does hereby subordinate the lien of each of said mortgages as amended and modified to that certain Indenture of Lease dated October 29, 1971, by and between McAlister Development Company, a Limited Partnership organized and existing under the Uniform Limited Partnership Act of South Carolina, as Landlord, and Humble Oil & Refining Company, a Delaware corporation authorized to transact business in South Carolina, as Tenant, a short form of which lease is attached hereto, viz:

(a) Mortgage given by McAlister Development Company to North Carolina National Bank, Charlotte, North Carolina, and The Peoples National Bank, Greenville, S. C., dated May 18, 1967, in the face amount of \$4,150,000.00 and recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1058, page 1, and amended by instrument dated June 13, 1968, as recorded in said RMC Office in Mortgage Book 1095, page 127, which mortgage and amendment thereto were transferred and assigned over to Jefferson Standard Life Insurance Company of Greensboro, N. C., by instrument dated October 30, 1968, and recorded in said RMC Office in Mortgage Book 1107, page 586.

(b) Mortgage given by McAlister Development Company to Jefferson Standard Life Insurance Company of Greensboro, N. C.

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