

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

WHEREAS, the undersigned is the owner of a certain tract of land in County and State aforesaid identified as Parcel "C" on a plat prepared by Charles F. Webb, R.L.S., dated December 11, 1962, recorded in the RMC Office for Greenville County, South Carolina in Plat Book CCC, at Page 127, which tract of land in situate on the Northeast side of Cedar Lane Road; and

WHEREAS, Fidelity Federal Savings & Loan Association of Greenville, South Carolina, is in the process of making a loan to Associated Realty Co. of Greenville, a partnership comprised of Edward A. Shandell, Edward Sacks, Morris J. Schnur and Barry Estates, Inc., which partnership is the Assignee of the original Lessee's interest under a certain Lease Agreement executed by the undersigned as Landlord dated April 13, 1962, recorded in Deed Book 714 at Page 529, RMC Office, Greenville County, South Carolina, covering the tract of land above described; and

WHEREAS, the lending institution, Fidelity Federal Savings & Loan Association, as a condition precedent to making said loan requires that it be protected against the possible default in or breach of the terms and conditions of said Lease Agreement by said Assignee,

NOW, THEREFORE, FOR AND IN CONSIDERATION of the above recitals, the undersigned for himself, his heirs, administrators and assigns, by the execution of these presents, does covenant, contract and agree as follows:

1. That should the said Associated Realty Co. of Greenville, Assignee, its successors and assigns, default in or breach any of the terms and conditions of said Lease Agreement above referred to covering the above identified parcel of land, the undersigned prior to commencing any legal action or taking any steps to terminate and cancel said Lease Agreement,