

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF GREENVILLE )

SUBORDINATION OF LEASES

WHEREAS, Kathy Anne Duncan, T. Walter Brashier, Jr., Martin Timothy Brashier, and Christine M. Brashier as Trustee for James Ted Brashier, as owners of certain lands situate in Greenville County, South Carolina, have leased a portion of same to T. Walter Brashier by a lease recorded in the RMC Office for Greenville County in Deed Book 1168, at Page 151, which lease was amended on January 26, 1984, and recorded in the RMC Office for Greenville County in Deed Book 1206, at Page 866, and have leased other portions of lands owned to Knolls Partnership, a South Carolina general partnership, by a lease recorded in the RMC Office for Greenville County in Deed Book 1168, at Page 142; and

WHEREAS, the said owners above named and the Lessees, T. Walter Brashier and Knolls Partnership, have agreed to execute a Mortgage of Real Estate of even date herewith, covering 32.77 acres of the leased lands together with the improvements thereon, to Massachusetts Mutual Life Insurance Company as security for a Note to be executed by the said Lessees; and

WHEREAS, the undersigned as an inducement to Massachusetts Mutual Life Insurance Company to make its loan to the Lessees and to accept the Mortgage of Real Estate executed by the undersigned as security, each of the undersigned agree that the lien of the said Mortgage, to be recorded in the RMC Office of Greenville County, (See Mortgage Book 1652 at page 250) shall be prior in lien and superior to the rights, title, interest, claim or lien which the undersigned have in and to the mortgaged premises, NOW THEREFORE,

KNOW ALL MEN BY THESE PRESENTS that the undersigned in consideration of the premises and the sum of Five (\$5.00) Dollars paid to the undersigned, the receipt of which is hereby acknowledged, the undersigned hereby agree that the lien of the said Mortgage of Real Estate shall be a first lien upon the said mortgaged property together with the improvements thereon, which property is depicted and shown on "As-Built Survey, KNOLLS OF PELHAM, Property of T. Walter Brashier, Greenville County, South Carolina, February 18, 1984" made by W. R. Williams, Jr., Engr./Surveyor, Inc., recorded in the RMC Office for Greenville County in Plat Book 10-K at Page 8, and superior to any rights, title, interest, claim or lien that the undersigned have in or upon said mortgaged premises, and the leases above mentioned shall be subordinate to the said Mortgage to Massachusetts Mutual Life Insurance Company to be recorded simultaneously herewith.

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