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STATE OF SOUTH CAROLINA)

SUBORDINATION AGREEMENT

COUNTY OF GREENVILLE

WHEREAS, Polly Hood Dunn did on February 15, 1973, execute and deliver to A. M. Williams a mortgage upon certain property described below to secure the payment of the sum of \$40,000.00, which mortgage was recorded in the RMC Office for Greenville County in Mortgage Book 1267, Page 159; and

WHEREAS, Polly Hood Dunn did on July 2, 1973, execute and deliver to A. M. Williams a further mortgage upon the same real estate described below to secure the payment of the sum of \$50,000.00, which mortgage was recorded in the RMC Office for Greenville County in Mortgage Book 1283, Page 337; and

WHEREAS, the property described by both of the above described mortgages is as follows:

All that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, containing 146.34 acres, more or less, according to survey made by J. C. Hill, Engineer, on July 6, 1964, of the property of Wallace Hawkins and recorded in the RMC Office for Greenville County in Plat Book "HHH", at Page 53, and having such metes and bounds, courses and distances as shown by said plat. LESS, HOWEVER, seventeen (17) acres, more or less, conveyed to Joel Hawkins in Deed Book 894, at page 480, and shown on County Block Book at Sheet 666.1-1-13.1.

ALSO: All that other piece, parcel or tract of land in Saluda Township, in Greenville County, State of South Carolina, containing 17 acres, more or less, and being a portion of the property conveyed to Bruce R. Holt and Annie Mae Holt in Deed Book 272, at page 254, RMC Office for Greenville County and being shown on the County Block Book at 520.2-1-10.1 and being the same property conveyed to the mortgagor herein by deed dated May 18, 1971, of Bruce R. Holt and Annie Mae Holt, recorded in the RMC Office for Greenville County in Deed Book 916, at page 283. LESS, HOWEVER, that portion heretofore taken by the S. C. State Highway Department for road purposes.

WHEREAS, Polly Hood Dunn, for the purpose, among other things, of paying certain debts and obligations affecting other property subject to liens in favor of A. M. Williams, has agreed to execute and deliver a mortgage upon the above described property to the Bank of Travelers Rest, Travelers Rest, South Carolina, in the amount of Forty Thousand and No/100ths (\$40,000.00) Dollars, to be a first mortgage upon the premises;

NOW, THEREFORE, A. M. Williams in consideration of the premises and of the sum of Five and No/100ths (\$5.00) Dollars, the receipt of which is

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CONTRACTOR SERVICES

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