

GREENVILLE )  
STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )  
MAY 13 1983 ) SUBORDINATION AGREEMENT  
GENERAL SHERIFFS OFFICE )  
R.M.C. )

THIS AGREEMENT, made and entered into this 4th day of May, 1983, by and between Community Bank, Greenville, South Carolina, hereinafter referred to as the "Bank", Mack A. Ashmore, hereinafter referred to as the "Lender" and Enoree River Sand Company, a general partnership hereinafter referred to as the "Borrower";

W I T N E S S E T H

WHEREAS, the Lender is the holder of a Mortgage from the borrower in the current approximate amount of One Hundred Twenty Nine Thousand and 00/100 (\$129,000.00) Dollars, said Mortgage being dated May 1, 1979, and recorded in the R.M.C. Office for Greenville County in Mortgage Book 1465, at Page 535; and

WHEREAS, the bank is a holder of a Mortgage from said Borrower, said Mortgage being dated May 4, 1983, in the original amount of Seventy Thousand & 00/100 (\$70,000.00) Dollars, and recorded in the R.M.C. Office for Greenville County in Mortgage Book 1605, at Page 303; and

WHEREAS, the Mortgage to Lender is first in priority of lien and the Mortgage to the Bank is second in priority of lien, said Mortgage being junior to that Mortgage of the Lender, with both said Mortgages describing property owned by the Borrower, copies of said Mortgages being attached hereto as Exhibit A, First Mortgage, and Exhibit B, Second Mortgage; and

WHEREAS, all of the parties desire that the priority of Mortgage lien with regard to a portion of the property described in said Mortgages, to wit, one acre lying on the eastern boundary of said property, said one acre shown on a plat entitled "Ashmore Brothers, Inc.," copy of said plat being attached hereto as Exhibit C, whereby the mortgage of the Bank represented by Exhibit A will constitute a First Mortgage lien on said portion of property, to wit, one acre, with said Mortgage constituting a Second Mortgage lien on the remainder of said property, and, whereby the Mortgage of the Lender will constitute a Mortgage lien first in priority on all of said property except for said one acre with said Mortgage constituting a Second Mortgage lien on said one acre as hereinabove described;

GCTO -----3 MY4 83 052