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SUBORDINATION AGREEMENT

For and in consideration of the loan or advances made or to be made to J. E. Barnette, hereinafter called the "Borrower", by the United States of America, acting through the Administrator of the Farmers Home Administration (hereinafter called the "Lender"), pursuant to Title V of the Housing Act of 1949, and in consideration of the sum of One Dollar (\$1.00) paid to the undersigned, the receipt whereof is hereby acknowledged, the undersigned being the owner and holder of a mortgage recorded in R.M.C. Office for Greenville County, South Carolina in Mortgage Book 416, Page 410 and dated March 21, 1949, does hereby postpone and subordinate the lien, operation and effect of said mortgage to the lien of the mortgage taken by the Lender insofar, only, as it covers and secures advances made by the undersigned to the Borrower from the date hereof. It is not the intention to postpone and subordinate the lien and effect of the mortgage held by the undersigned or any sums advanced or loaned thereunder prior to the date hereof.

This agreement is not intended to apply and does not apply to sums paid by the undersigned for taxes, insurance premiums, public assessments and repairs pursuant to the terms of the aforesaid mortgage.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed and its corporate seal to be hereunto affixed this 9th day of March, 1951.

GREER FEDERAL SAVINGS AND LOAN ASSOCIATION,
GREER, SOUTH CAROLINA.

BY Marion E. Sanford
Title Secretary - Treasurer

ATTEST:

Signed, sealed and delivered
in the presence of:

Katherine Hobbs
Title Asst. Sec. Treas.

[Signature]

[Signature]