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GREENVILLE S. C. R.M.C.

BOOK 1387 PAGE 59

STATE OF SOUTH CAROLINA)
) SUBORDINATION AGREEMENT
 COUNTY OF GREENVILLE)

WHEREAS, the undersigned Norman Levin, is the owner in fee simple of the premises situate, lying and being in the State of South Carolina, County of Greenville, on the northeastern side of N. Pleasantburg Drive and being more fully described according to a plat of the property "Property of Norman Levin" prepared by R. B. Bruce, R.L.S., dated January 4, 1976, and recorded in the R.M.C. Office for Greenville County in Plat Book 52 at Page 7; and,

WHEREAS, First Federal Savings and Loan Association has agreed to make a loan to Norman Levin in the amount of Three Hundred Eighteen Thousand Seven Hundred Fifty (\$318,750.00) Dollars, the making of said loan is conditioned among other things on the undersigned executing and delivering to First Federal Savings and Loan Association this Subordination Agreement; and,

WHEREAS, Norman Levin has leased the property described hereinabove to Carriage House of Greenville, Inc. by leases dated March 27, 1970, and January 10, 1977.

NOW, THEREFORE, in consideration of First Federal Savings and Loan Association making said loan, the undersigned agrees as follows:

That the leases recited in the preamble herein are hereby subordinated and rendered junior to the aforesaid mortgage of Norman Levin to First Federal Savings and Loan Association in the amount of Three Hundred Eighteen Thousand Seven Hundred Fifty (\$318,750.00) Dollars, and any extension or renewal thereof and the date of the real estate mortgage being the 10th day of January, 1977, in Book 1387 Page 28.

Executed and delivered this 10th day of January, 1977.

WITNESSES:

Charles E. Howard

Norman Levin
 NORMAN LEVIN

Jamelle J. Francis

CARRIAGE HOUSE OF GREENVILLE, INC.

By: Norman Levin
 President

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