

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) SUBORDINATION AGREEMENT

FOR VALUE RECEIVED, PEBBLEPART, LTD., the owner and holder of a mortgage given to it by Club Pointe Developers, dated May 21st, 1984, in the amount of \$17,371.44, recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1664, page 628, does hereby subordinate the lien of its mortgage in order that the same may be and become an inferior or secondary lien to that certain mortgage given by Club Pointe Developers to First Federal Savings and Loan Association of South Carolina in the amount of \$336,000.00, dated the 23rd day of August, 1984, recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1678, page 707, as it relates to the following described property, to-wit:

ALL that certain piece, parcel or tract of land, with all buildings and improvements now or hereafter constructed thereon, situate, lying and being off the eastern side of Kindlin Way Extension, in Greenville County, South Carolina, containing 0.66 acre, more or less, being shown and designated on a plat entitled PROPERTY SURVEY FOR PEBBLEPART, LTD., 0.66 ACRE, PROPERTY KNOWN AS CLUB POINTE PHASE IV, made by Arbor Engineering, dated May 17, 1984, recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 10-N, page 96, reference to which is hereby craved for the metes and bounds thereof.

Except as hereinabove subordinated said mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, has caused this instrument to be executed this 28th day of May, 1984.

IN THE PRESENCE OF:

*[Handwritten signatures]*

PEBBLEPART, LTD. (a South Carolina Limited Partnership)

BY: PEBBLE CREEK DEVELOPMENT CORP., Its General Partner

BY: *[Signature]*  
Its: General Manager

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) PROBATE

PERSONALLY appeared before me the undersigned, who on oath states that (s)he saw the within named Pebblepart, Ltd., by its General Partner, sign, seal and as its act and deed deliver the foregoing written instrument, and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me )

This 28th day of )  
May, 1984. )

*[Handwritten signature]*

*[Signature]* (L.S.)  
Notary Public for South Carolina

My Commission Expires: 4-21-90

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RECORDED AUG 23 1984 at 3:15 P/M

RECORD

4328-1121