

SOUTH CAROLINA

COUNTY OF GREENVILLE

SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered into this 14<sup>th</sup> day of May, 1969, by and between JAMES TALCOTT, INC., a New York corporation having its principal office at 1290 Avenue of the Americas, Borough of Manhattan, City and State of New York (hereinafter called "TALCOTT") and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a New York corporation having its principal office at 1285 Avenue of the Americas, Borough of Manhattan, City and State of New York (hereinafter called "EQUITABLE").

W I T N E S S E T H : That

WHEREAS, TALCOTT is the owner and holder of the note secured by and described in that certain mortgage from CAUTHEN-PARKER, INC. to JAMES TALCOTT, INC., dated April 8, 1969 and recorded in Book 1122, Page 139 in the Register of Mesne Conveyances, Greenville County, South Carolina, (said mortgage being hereafter referred to as "TALCOTT MORTGAGE"), and whereas TALCOTT is also the owner and holder of that certain UCC FINANCING STATEMENT executed and delivered by Cauthen-Parker, Inc. and covering fixtures and equipment located in, on or about the premises of the property described in said mortgage, said FINANCING STATEMENT having been recorded in the office of the Register of Mesne Conveyances, Greenville County, South Carolina on April 8, 1969, and

WHEREAS, EQUITABLE is the owner and holder of a promissory note in the amount of Nine Hundred Seventy Five Thousand (975,000.00) Dollars secured by and described in that certain mortgage from CAUTHEN-PARKER, INC. to THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, dated ~~the~~ June 9th, 1969, and recorded in Book 1128, Page 90 of the Register of Mesne Conveyances, Greenville County, South Carolina, (said mortgage being hereafter referred to as "EQUITABLE MORTGAGE"), and whereas EQUITABLE is also the owner and holder of that certain UCC FINANCING STATEMENT

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