

1497-808

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

SUBORDINATION AGREEMENT

WHEREAS, Laurel Creek United Methodist Church (formerly Laurel Creek Methodist Episcopal Church of Mauldin, South Carolina) did on or about August 26, 1937, execute and deliver to the Board of Home Missions and Church Extension of the Methodist Episcopal Church a Trust Agreement and Mortgage for the sum of One Hundred and no/100 (\$100.00) Dollars, which Trust Agreement and Mortgage has been recorded in the R.M.C. Office for Greenville County, South Carolina, on September 14, 1937, in Mortgage Book 270, Page 26.

WHEREAS, Laurel Creek United Methodist Church has agreed to execute and deliver a first mortgage to Bankers Trust of South Carolina for the payment of Ten Thousand and no/100 (\$10,000.00) Dollars, such Mortgage to cover the following described real property:

ALL that piece, parcel and lot of land, lying and being in the County of Greenville, State of South Carolina, being known and designated as property of Laurel Creek Methodist Church, as shown on a plat prepared by Dalton & Neves Co., Engineers, dated August, 1977, and recorded in the R.M.C. Office for Greenville County, in Plat Book 6-J, at Page 16, and according to said plat, having the following metes and bounds, to-wit:

BEGINNING at an old iron pin, which iron pin is located 140.2 feet from the south side of Laurens Road - U.S. Highway 276, and thence from said iron pin S. 76-48 E. 93.9 feet to an iron pin; thence S. 30-53 W. 309 feet along the border of property now or formerly owned by John D. Hollingsworth to an iron pin; thence S. 87-54 W. 303.5 feet continuing along the border of property now or formerly owned by John D. Hollingsworth to an iron pin; thence N. 22-21 W. 171.8 feet along the border of property now or formerly owned by James C. and John Snellgrove to an iron pin; thence N. 32-52 E. 249.9 feet along the border of property now or formerly owned by James C. and John Snellgrove to an iron pin; and thence S. 76-42 E. 308.4 feet to an iron pin, the point of beginning.

WHEREAS, the Board of Global Ministries (formerly the Board of Home Missions and Church Extension of the Methodist Episcopal Church) has agreed to the subordination of its Trust Agreement and Mortgage above described to the Mortgage being given by Laurel Creek United Methodist Church to Bankers Trust of South Carolina in the amount set forth above,

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