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GREENVILLE CO. S. C.
MAY 4 2 49 PM '79
DONNIE S. TANKERSLEY
R.H.C.

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that BLUE RIDGE PRODUCTION CREDIT ASSOCIATION, hereinafter called Association, the owner and holder of the mortgage(s) to it hereinafter described, in consideration of One Dollar ($1.00), the receipt whereof is hereby acknowledged, and the further consideration of the granting to James E. Waldrep, Jr.& Nancy K. Waldrep of a loan by THE FEDERAL LAND BANK OF COLUMBIA, hereinafter called Bank hereby postpones and subordinates the lien(s) of its mortgage(s) and all of its rights, powers and privileges thereunder, hereinafter collectively called Association lien, recorded in the public records of Greenville County, South Carolina, to wit:

From	Dated	Recorded Mortgage Book	Page
James E. Waldrep, Jr. Nancy K. Waldrep	10-18-78	1447	672

in favor of a certain mortgage from ~~James E. Waldrep, Jr. &~~ Nancy K. Waldrep to Bank, securing $ 73,000.00. dated May 2, 1979 and recorded in said County in Mortgage Book 1465, at page 272, hereinafter called Bank mortgage, and Association hereby covenants and agrees that its lien is and shall at all times be and remain junior, inferior and subsequent in priority to the lien of said Mortgage to Bank but that the lien of its mortgage shall be otherwise unaffected by this Subordination Agreement.

This Agreement is and shall be binding on Association, its successors and assigns.

IN WITNESS WHEREOF, Association has caused these presents to be executed in its name and its corporate seal to be hereto affixed by its proper officer thereunto duly authorized, at Greenville, South Carolina, this 28th day of March, 1979.

Witnesses:

BLUE RIDGE PRODUCTION CREDIT ASSOCIATION (L.S.)

Jimmy S. Gunnells
Robert W Blackwell

BY: Harry M. Coggins
Secretary-Treasurer

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

Personally appeared before me Jimmy S. Gunnells, who being first duly sworn says that he saw the BLUE RIDGE Production Credit Association, by Harry M. Coggins its Secretary-Treasurer, sign, seal and deliver the foregoing Subordination Agreement for the uses and purposes therein mentioned and that he with Robert W Blackwell witnessed the execution thereof.

Sworn to and subscribed before me this 28th day of March, 1979.

Jimmy S. Gunnells

Robert W Blackwell (L.S.)
Notary Public for South Carolina

My commission expires at the pleasure of the Governor. 10-20-82

RECORDED MAY 4 1979 at 2:49 P.M.

PCA-461 (S. C.) Rev. 6-1-57.

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