

Whereas the Lender is willing to make such loan provided the Mortgage to secure the same is a lien or charge upon the above-described property prior and superior to the lien or charge of the Mortgage owned by the Beneficiary to the extent of \$620,000.00, and provided that the Beneficiary will specifically and unconditionally subordinate the lien or charge of his Mortgage above described to the lien or charge of the Mortgage of the Lender,

Now, therefore, in consideration of the premises and other valuable consideration, receipt of which is hereby acknowledged, and in order to induce the Lender to make the loan above referred to, it is agreed as follows:

1. SUBORDINATION. The Mortgage securing the note in favor of the Lender referred to above and any renewals or extensions of such Mortgage and the note secured thereby shall be and remain at all times a lien or charge on the property herein described, prior and superior to the lien or charge of the Deed of Trust in favor of the Beneficiary, first above mentioned, but only to the extent of \$620,000.00 as originally specified.

2. ACKNOWLEDGMENT OF SUBORDINATION. The Beneficiary acknowledges that he hereby intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the second Mortgage first above mentioned in favor of the lien or charge upon such land of the Mortgage in favor of the Lender to the extent of \$620,000.00 and that he understands that in reliance upon and in consideration of this waiver, relinquishment, and subordination specific loans and advances are being and will be made, and as part and parcel thereof specific monetary and other obligations are being and will be entered into by Community Bank of Greenville which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

3. ENTIRE AGREEMENT. This agreement contains the whole agreement between the parties hereto as to the Mortgage loans, and the priority thereof, herein described, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations, if any are merged into this agreement.