BOOK 1590 PAGE 744

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SUBORDINATION OF LIEN

WHEREAS: Small Business Administration, an agency of the United States of America, is the owner and holder of that certain mortgage, deed of trust, security deed, security agreement, whichever is appropriate, (hereafter called mortgage) dated 3-1-78 and recorded in REM Book 1424, commencing at page 774, public records of Greenville County, State of South Carolina, and

WHEREAS: Small Business Administration has been requested and is willing to subordinate its mortgage lien to a mortgage lien below mentioned and the trustee (in N.C.) joins in the subordination;

NOW THEREFORE, Small Business Administration and the trustee (in N.C.) for and in consideration of the sum of $10.00 and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, does hereby subordinate its mortgage lien upon the property described in said mortgage to a mortgage lien by Calvin G. Ridgeway, Jr. (grantor) to The Federal Land Bank of Columbia, hereinafter referred to as grantee, to secure a maximum indebtedness not to exceed the sum of One Hundred Sixty Thousand ($160,000.00) Dollars conditioned upon the acceptance by said grantee of the following conditions:

1. Grantee, its successors and assigns, shall not make subsequent advances exceeding the maximum amount above stated without prior consent of the holder of the mortgage hereby subordinated provided however that grantee shall not make any advances after first full disbursement. Ordinary late charges, interest, advances for care and preservation of collateral and title thereto and court costs including attorney's fees are permitted additions to the debt at any time.

2. Should the mortgage hereby subordinated to fall into default, grantee will give to Small Business Administration written notice thereof with a 25-day option to cure the default and/or purchase the note and mortgage for the full amount then due and owing including any interest, or to do nothing. Grantee will give Small Business Administration notice of known distress conditions.

3. Grantee agrees to pay the following Small Business Administration installment when due N/A or has paid same simultaneous herewith.

4. This subordination shall supersede and cancel all previous subordinations made by grantor to grantee except: _____
(list recording data for any subordinations that are to remain in effect)

This subordination of lien applies only to the above mentioned property and to no other property, real or personal, and is binding upon the parties hereto, their successors and assigns. The subordination is to lien position only and is not a subordination of debt.

IN WITNESS WHEREOF, SAID SMALL BUSINESS ADMINISTRATION has caused this Subordination of Lien to be executed by Olin T. Rogers, Chief, PMD, (Servicing) pursuant to authority contained in 43 Federal Regulation 55223. As amended, the contents of which publication are to be judicially noticed pursuant to 44 U.S.C. 1507.

This 23rd day of December, 19 82.

Signed, sealed and delivered in the presence of:

Richard Seigler

Paul Perrigan

SMALL BUSINESS ADMINISTRATION

BY Olin T. Rogers

CHIEF, PMD, (SERVICING)
(TITLE)

_____ (L.S.)
TRUSTEE (N.C. ONLY)

(Continued On Reverse Side)

PCA/FLBA 160 (Rev. 11/79)

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