

GREENVILLE COLS. Love, Thoutch  
and Arnold

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STATE OF SOUTH CAROLINA

SUBORDINATION AGREEMENT

COUNTY OF GREENVILLE

This Subordination Agreement made and entered into this 29th day of November 1967, by and between James Talcott, Inc., a New York Corporation, with its principal place of business in the City of New York, State of New York (hereinafter called "Talcott"), and Cameron-Brown Company, a North Carolina Corporation with its principal place of business in the City of Raleigh, North Carolina (hereinafter called "Cameron-Brown");

WITNESSETH:

WHEREAS Nalley executed and delivered to Talcott a mortgage upon certain land described in Schedule A attached hereto and made a part hereof as additional security for a note in the amount of Two Million (\$2,000,000) Dollars, which mortgage is recorded in Mortgage Book 990 at page 49 in the RMC Office for Greenville County, South Carolina; and

WHEREAS said mortgage was amended by amendment dated October 11, 1965, to increase the sum secured thereby from Two Million Dollars to Three Million (\$3,000,000) Dollars, which amendment is recorded in the RMC Office for said County in Mortgage Book 1015 at page 505;

WHEREAS Nalley desires to borrow from Cameron-Brown the sum of Three Hundred Eighty-five Thousand (\$385,000.00) Dollars and to secure the same by the execution of a mortgage covering the premises more fully described in Schedule A (the said note and mortgage in the above amount to be subsequently assigned to Liberty Life Insurance Company by Cameron-Brown); "Nalley" as used herein refers to Nalley Commercial Properties, Inc.;

THIS SUBORDINATION AGREEMENT IS HEREBY CANCELLED, THIS 10TH DAY OF JANUARY, 1983.

LIBERTY LIFE INSURANCE COMPANY

By: *M. M. Arnold*  
Vice President

15550

Executed in the presence of:

*James Talcott*  
*Dallas M. Talcott*

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