

FILED
GREENVILLE, S.C.

SEP 22 9 26 AM '71

VOL 925 PAGE 572

WILLIAM FARNSWORTH
R.M.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
SUBORDINATION AGREEMENT

THIS AGREEMENT made this 20 day of September, 1971, between W. Steve Lang, Jr., Trustee for Profit Sharing Plan and Trust of Piedmont E.N.T. Professional Association, Piedmont E.N.T. Professional Association, and The Peoples National Bank, Greenville, South Carolina:

W I T N E S S E T H:

WHEREAS, W. Steve Lang, Jr., Trustee, is the owner in fee of the premises situate in the County of Greenville, City of Greenville, State of South Carolina, subject to a Trust Agreement dated the 1st day of July, 1969, more fully described in the Mortgage hereinafter mentioned, and

WHEREAS, Piedmont E.N.T. Professional Association is now the owner and holder of a certain Lease of said premises as by reference to said Lease will appear made by W. Steve Lang, Jr., Trustee, and Piedmont E.N.T. Professional Association, dated the 17th day of September, 1971, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 925 at page 336, on the 20 day of September, 1971; and

WHEREAS, The Peoples National Bank, Greenville, South Carolina, is about to loan to Piedmont E.N.T. Professional Association, One Hundred Twelve Thousand & No/100ths (\$112,000.00) Dollars, to be secured by a Mortgage covering the leasehold premises hereinafter mentioned bearing date the 17th day of September, 1971, to be executed and delivered by Piedmont E.N.T. Professional Association to The Peoples National Bank, Greenville, South Carolina, on the condition that the said underlying fee of the premises be subordinated to said Mortgage:

NOW, THEREFORE, in consideration of the premises and to induce The Peoples National Bank, Greenville, South Carolina, to make said loan and, also in consideration of One & No/100ths

(Continued on next page)