STATE OF SOUTH CAROLINA

SUBORDINATION AGREEMENT

GREENVILLE COUNTY OF

For value received, First National Bank of South Carolina being the holder and owner of that certain mortgage given by Brown Enterprises of S. C., Inc., to Virginia B. Mann over Lots 36 and 37, Paris View Subdivision, Section One, and which said mortgage is recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Books 1419, at Page 681, and 1419, at Page 679, and which said mortgages were assigned by the said Virginia B. Mann to the First National Bank of South Carolina by assignment recorded in the R.M.C. Office for Greenville County, South Carolina in Mortgage Books 1423, at Page 731, and 1419, at Page 732, does hereby subordinate the lien of said mortgages to the lien of that certain mortgage given by Brown Enterprises of S. C., INC., to Poinsett Federal Savings and Loan Association over Lot 36 and a portion of Lot 37, Paris View Subdivision, Section One, and which said mortgage is recorded in the R.M.C. Office of Greenville County, South Carolina, in Mortgage Book 1425, at Page 700, and agree that the lien of said mortgage is and shall be junior in rank to the lien of the said mortgage given to Poinsett Federal Savings and Loan Association by Brown Enterprises of S. C., Inc., as set forth herein, to the extent of any and all advances made, and hereafter to be made, under the said mortgage given to Poinsett Federal Savings and Loan Association.

Dated at Greenville, South Carolina, this 17th day of March, 1978

WITNESS:

FIRST NATIONAL BANK OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA

GREENVILLE COUNTY OF

PROBATE

Dispus S. B

PERSONALLY appeared before me the undersigned and made oath that 5he saw the within named First National Bank of South Carolina by its duly authorized officers sign, seal and as its act and deed deliver the within written Subordination Agreement and that She with the other witness subscribed above witnesses the execution thereof.

SWORN TO AND SUBSCRIBED before me this, the // day of March, 1978.

(LS)

Notary Public for S. C. My Commission Expires: 8-29-83

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