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ORFENVILLE CO S. C.

STATE OF SOUTH CAROLINA)

COUNTY OF GREENVILLE

SUBORDINATION OF REAL PROPERTY

KNOW ALL MEN BY THESE PRESENTS THAT: American Federal Savings & Loan Association, as present legal holder and owner of that certain Real Property Agreement dated January 26, 1982 executed by Boyce F. Gregory, Jr., and Annette G. Gregory, Mortgagors, to American Federal Savings and Loan Association, Mortgagee, recorded January 26, 1982 in Deed Book 1161 at Page 457 in the RMC Office for Greenville County, South Carolina and concerning the real property in Greenville County, described as follows:

> ALL that lot of land in Greenville County, State of South Carolina, at the southeastern intersection of Holmes Drive and Dellwood Drive in the City of Greenville, being shown as Lot 120 on plat of property of Central Development Corporation recorded in Plat Book Y, at Page 149, in the RMC Office for Greenville County.

For and in consideration of the sum of Ten Dollars and other valuable consideration to them in hand paid, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain mortgage dated December 23, 1983 by Boyce F. Gregory, Jr. as Mortgagor to Bankers Trust of South Carolina, as Mortgagee securing payment of a note in the amount of \$28,000.00 dated December 23, 1984 and recorded in Mortgage Book 1641 at Page 478 in the RMC Office for Greenville County, South Carolina concerning the real property described hereinabove.

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N. SANDERSON MANAGEMENT OF THE STATE OF THE