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GREENVILLE CO S C

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STATE OF SOUTH CAROLINA) DONNIE S. TANKERSLEY SUBORDINATION OF FIRST REFUSAL OPTION
COUNTY OF GREENVILLE) R.M.C. TO PURCHASE REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, MARK RONALD BALLENGER and PATRICIA M. BALLENGER, on March 4, 1983, did make, execute and deliver a certain First Refusal Option to Purchase Real Estate (hereinafter referred to as First Refusal), to RONALD M. BALLENGER and MARY M. BALLENGER, the following described property:

ALL that certain piece, parcel, or tract of land, containing 1.5 acres, situate, lying and being in the western side of Cunningham Road, Greenville County, South Carolina, being shown and designated as Lot 3-B on a Plat of Property of GEORGE E. BALLENGER and ARVENIA M. BALLENGER, prepared by W. R. Williams, Surveyor, dated August 1978, revised February 24, 1983, to include Lots 3-A and 3-B, and having, according to said Plat, the following metes and bounds:

BEGINNING with a spike in the center of Cunningham Road and running thence with the line of Lot 3-B, N 54-51 W, 249.8 feet to an iron pin; thence with the rear line of Lot 3-B, N 35-48 E, 273.9 feet to an iron pin in the center of Road Right of Way; thence with said Right of Way, S 54-51 E, 249.9 feet to a nail and cap in the center of Cunningham Road; thence with Cunningham Road, S 35-48 W, 263 feet to a spike, the point of beginning.

This First Refusal Option to Purchase Real Estate is recorded in the RMC Office for Greenville County in Deed Book 1183, Page 721; and

WHEREAS, it is the desire of MARK RONALD BALLENGER and PATRICIA M. BALLENGER to establish their residence on the property above described, and to secure a first mortgage lien thereon from N-P EMPLOYEES CREDIT UNION in the amount of \$8,003.24.

NOW THEREFORE, in consideration of the premises and the sum of One (\$1.00) Dollar, receipt of which is hereby acknowledged, RONALD M. BALLENGER and MARY M. BALLENGER does hereby subordinate the said First Refusal held by them to a first mortgage lien to be executed by MARK RONALD BALLENGER and PATRICIA M. BALLENGER in favor of N-P EMPLOYEES CREDIT UNION, recorded in the RMC Office for Greenville County in REM Book 1578, at Page 556; and that said first mortgage shall be superior in every respect to said First Refusal, which shall likewise be inferior and subordinate to any renewal and extension of said first mortgage.