

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT whereas Precision Machine Works, a corporation, did on March 16, 1962, execute and deliver to Eleanor Zachary Balentine a mortgage upon the following-described property:

All that tract or lot of land in Chick Springs Township, Greenville County, State of South Carolina, and having the following metes and bounds, to-wit:

Beginning at a stake at the intersection of the south line of the right of way of P & N Railway with the east line of a certain forty foot road known as Watson's Road, and running thence N. 87-34 W. along said south line of the P & N Railway right of way 1504.4 feet to the intersection of said south line of P & N Railway right of way with the center line of Old National Highway No. 29; thence S. 50-54 W. along the center line of said highway, 314.6 feet to a stake; thence continuing along the center of said highway, S. 64-52 W. 200 feet to a stake; thence continuing along the center of said highway S. 76-49 W. 109.7 feet to a stake on the property now or formerly belonging to T. Barto Black; thence S. 14-30 W. 105.9 feet, more or less, to the center of the right of way of the Southern Railway; thence along the center line of said Southern Railway right of way, N. 87-30 E. 2042.5 feet to a stake on the east line of said Watson's Road; thence along the east line of Watson's Road, N. 26 E. 258.7 feet to the point of beginning.

Also, all right, title and interest of the mortgagor in the remainder of that certain strip of land known as Watson's Road and extending from the Old National Highway No. 29 to the Southern Railway, not included in the above tract of land and having a width of forty feet;

said mortgage being given to secure the payment of the sum of \$20,000.00 and being recorded in the R.M.C. Office for Greenville County, in Real Estate Mortgage Book 927, at page 549, and

WHEREAS Precision Machine Works, for the purpose, among other things, of paying or securing certain debts, has agreed to execute and deliver a mortgage upon the above-mentioned premises to The Peoples National Bank, Greenville, South Carolina conditioned upon payment of the sum of Seventy-Five Thousand and No/100 Dollars (\$75,000.00), to be a first mortgage upon the premises;