

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

SUBORDINATION AGREEMENT

RECITALS

A. On December 18, 1979, Scott-Zimmerman Associates, a South Carolina general partnership (hereinafter Scott-Zimmerman) executed their note in the amount of \$120,000.00 payable to Southern Bank and Trust Company (hereinafter the note).

B. Also on December 18, 1979, Scott-Zimmerman executed a mortgage of real property in the amount of \$120,000.00 to Southern Bank and Trust Company, such mortgage being recorded on December 19, 1979 in REM Book 1491 at Page 592 in the RMC Office for Greenville County, South Carolina (hereinafter the mortgage).

C. On October 3, 1980, Southern Bank and Trust Company executed Assignment of Note, Mortgage and Assignment of Leases in favor of Integon Life Insurance Corporation (hereinafter Integon), assigning the aforesaid note and mortgage to Integon, such assignment being recorded in Deed Book 1134 at Page 910 on October 3, 1980 in the RMC Office for Greenville County, South Carolina.

D. On October 3, 1980, Scott-Zimmerman and Ottis M. Ballenger and S.R. Littlepage (hereinafter referred to as Ballenger and Littlepage) executed a Party Wall Agreement, such Agreement being recorded in Deed Book 1134 at Page 904 on October 3, 1980 in the RMC Office for Greenville County, South Carolina (hereinafter the Party Wall Agreement).

E. Also on October 3, 1980, Scott-Zimmerman and Ballenger and Littlepage executed a Right of Way and/or Easement Agreement, such Agreement being recorded in Deed Book 1134 at Page 897 on October 3, 1980 in the RMC Office for Greenville County (hereinafter the Right of Way).

F. Integon is desirous of subordinating its aforesaid mortgage to the foregoing Party Wall Agreement and Right of Way Agreement.

NOW, THEREFORE, in consideration of \$1.00 and other good and valuable consideration, receipt of which is hereby acknowledged by Integon Life Insurance Corporation, Integon agrees as follows:

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CO. S. C.

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R.M.C.
(WALKERSLEY)

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