

STATE OF SOUTH CAROLINA
 COUNTY OF GREENVILLE

FILED
 GREENVILLE CO S. C.
 FEB 24 3 39 PM 1983
 DONNIE S. TANKERSLEY
 R.M.C.

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, on September 28, 1967, George B. Nalley ("Mortgagor"), executed and delivered to George F. Townes, Trustee for Horace M. Farr, Herbert M. Farr, Susan Gladys Farr, Sue McCrory Farr and Katherine G. Abrams, Executors of the Estate of Annie Farr ("Mortgagee") a Mortgage securing a Note in the amount of \$40,000.00, which Mortgage was recorded on November 6, 1967 in the R.M.C. Office for Greenville County, S. C. in Mortgage Book 1075, at Page 481; and

WHEREAS, a Surface Water Drainage Easement has or will be executed this date by the successors in ownership of Mortgagor in the property described therein in favor of Greenville Development Company, a Missouri General Partnership, which will provide for maintenance of a drainage spillway and drainage of surface waters from property of Greenville Development Company onto a portion of the mortgaged properties; and

WHEREAS, Mortgagee believes the indebtedness to have been paid in full, but is unable to verify the status of the Note and Mortgage and does not wish to be bound to release any portions of the property covered thereby or satisfy the Mortgage pending confirmation that payment has been made,

NOW, THEREFORE, FOR VALUE RECEIVED, the Mortgagee has agreed that the lien of the above-described Mortgage executed by Mortgagor to Mortgagee in the principal amount of \$40,000.00 shall be subordinate and inferior to all rights and privileges of Greenville Development Company, a Missouri General Partnership, its successors and assigns, under the Surface Water Drainage Easement granted or to be granted by George B. Nalley, Jr., Trustee under the Share 1 Marital Deduction Testamentary Trust under the Will of George B. Nalley, Sr., dated February 4, 1972 to Greenville Development Company.

IN WITNESS WHEREOF, the undersigned Mortgagee has caused this Subordination Agreement to be executed as of the 23 day of February, 1983.

Witnesses:

Wanda E. Townes
Susan L. Townes

George F. Townes, as trustee
 George F. Townes, Trustee for Horace M. Farr, Herbert M. Farr, Susan Gladys Farr, Sue McCrory Farr and Katherine G. Abrams, Executors of the Estate of Annie Farr

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