

FILED
GREENVILLE S.C.
FEB 13 1976
COUNTY CLERK

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered into this 12 day of February, 1976, by and between the Small Business Administration, hereinafter referred to as the SBA, the First Piedmont Bank and Trust Company, hereinafter referred to as the Lender, and Jack H. McCauley, Jr., hereinafter referred to as the Borrower,

W I T N E S S E T H :

WHEREAS, the Lender is the holder of a mortgage from the Borrower in the original sum of Thirteen Thousand One Hundred Thirty Five and 33/100ths (\$13,135.33) Dollars, said mortgage being dated January 14, 1975, and recorded in the RMC Office for Greenville County in Mortgage Book 1331, at Page 422; and

WHEREAS, the SBA is a participant in the loan evidenced by the above-mentioned mortgage and has certain interests and rights in, to and by virtue of said mortgage, both as mortgagee and otherwise; and

WHEREAS, the Lender is a holder of a mortgage from the Borrower dated February 12, 1976, in the original amount of Seven Thousand and No/100ths (\$7,000.00) Dollars, said mortgage being recorded in the RMC Office for Greenville County in Mortgage Book 1361 at Page 656; and

WHEREAS, all parties desire that the last mentioned mortgage dated February 12, 1976, in the original sum of Seven Thousand and No/100ths (\$7,000.00) Dollars, be first in priority to the first mentioned mortgage;

NOW, THEREFORE, IT IS HEREBY AGREED by all parties hereto, upon sufficient consideration each paid to the other, the receipt

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