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STATE OF SOUTH CAROLINA

SUBORDINATION OF MORTGAGE

COUNTY OF GREENVILLE

THIS AGREEMENT made and entered into this <u>Act</u> day of November, 1979, by and between Carolina Plating Works, Inc., a South Carolina corporation, and the Small Business Administration, an agency of the government of the United States of America.

WHEREAS, Carolina Plating Works, Inc. executed its promissory note and mortgage to the Small Business Administration, dated February 25, 1976, and

WHEREAS, the mortgage to the Small Business Administration was subject to a prior mortgage of Citizens and Southern National Bank of South Carolina, dated May 15, 1974 covering the same property mortgaged to the Small Business Administration, and

WHEREAS, the Small Business Administration has agreed to subordinate to a mortgage in the principal amount of One Hundred Twenty Thousand and no/100 (\$120,000.00) Dollars.

FOR AND IN CONSIDERATION of One and no/100 (\$1.00) Dollar paid to the Small Business Administration, the receipt of which is hereby acknowledged, it is agreed:

The Small Business Administration hereby subordinates the lien of that certain mortgage dated February 25, 1976 given by Carolina Plating Works, Inc. to it in the original principal amount of One Hundred Thirty-Five Thousand and no/100 (\$135,000.00) Dollars, said mortgage appearing of record in the RMC Office for Greenville County in mortgage book 1361 at page 806, to the lien of that certain mortgage given by Carolina Plating Works, Inc. to First Federal Savings and Loan Association in the original principal amount of \$120,000.00, payable in twenty (20) years, dated November 21, 1979, said mortgage covering the identical property described in said mortgage to the Small Business Administration.

WITNESSES:

Row Shaw

dda H. James

SMALL BUSINESS ADMINISTRATION

BY: Mean

Paul Sanders, Acting Chief Portfolio Management Division

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