21 July 37

APR & 3 40 PM '83

STATE OF SOUTHOUMHOLINACE ASLEY

SUBORDINATION AGREEMENT

GREENVILLE COUNTY OF

FOR VALUE RECEIVED, the undersigned, being the owner and holder of that certain mortgage executed by Independent Properties, Inc. dated December 17, 1982, in the original principal sum of \$147,500.00, recorded in Mortgage Book 1589 at Page 885, and that certain mortgage executed by Independent Properties, Inc. dated March 3/ , 1983, and recorded in the Office of the RMC for at Page Greenville County in Mortgage Book hereby subordinate and postpone the lien of said mortgages to the lien of that certain mortgage of Independent Properties, Inc. to Community Bank dated Angil 6 1983, in the original principal \$19,478 yosum of \$175,000, covering the following described property, so that , 1983, in the original principal the last mentioned mortgage shall be a first lien to and over the property described as follows:

All that piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, containing 28.20 acres as shown on a plat prepared for the Cutchin Company by Arbor Engineering, Inc. dated January 8, 1981, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Southeastern side of Stallings Road, which iron pin is 1016 feet, more or less, from the intersection of Stallings Road and Roberts Road; and running thence with the Southeastern side of said Stallings Road, the following courses and distances: N. 35-34 E. 480.36 feet to an iron pin; N. 40-05 E. 246.08 feet to an iron pin; N. 48-13 E. 273.07 feet to an iron pin; N. 52-32 E. 201.21 feet to an iron pin at the corner of subject property and property now or formerly of W. D. Cannada; thence with the joint line of property now or formerly of CAnnada, the following courses and distances: S. 21-00 W. 620.09 feet to an iron pin; S. 30-02 E. 497.91 feet to an iron pin; N. 87-58 E. 152.21 feet to an iron pin in the line of property now or formerly of Claude Cannada; thence with the line of property now or formerly of Claude Cannada, N. 87-58 E. 179.59 feet to an iron pin; thence with the line of property now or formerly of Pearl B. Bridwell, S. 2-08 E. 1171.37 feet to an iron pin at the corner of subject property and property known as Edwards Forest Subdivision; thence with the line of property known as Edwards Forest Subdivision, S. 84-51 W. 339.01 feet to an iron pin at the joint corner of subject property and property now or formerly of Argyle Gaillard and others; thence with the line of property now or formerly of Argyle Gaillard and others, the following courses and distances: N. 33-22 W. 461.60 feet to an iron pin; N. 33-22 W. 1113.60 feet to an iron pin, the point of beginning.

LESS, HOWEVER, all that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being shown and designated as 0.575 acres, more or less, on plat of "Property of W. D. Cannada" prepared by Dalton & Neves Co., Engineers, dated January, 1983, and recorded in the RMC Office for Greenville County in Plat Book 9P at Page 13, and having, according to said plat, the following metes and bounds, to-wit:

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