

MAR 14 11 47 AM 1955

~~RECORDED~~

STATE OF SOUTH CAROLINA ^{THE FARNSWORTH}
COUNTY OF GREENVILLE ^{R.M.C.} SUBORDINATION OF MORTGAGE

WHEREAS, Charles W. Spence, Roy W. Boggess and Melvin K. Younts did purchase a tract of land on East North Street known as a portion of lot no. 2, Block 5, Boyce Addition as will appear by reference to Deed Book 510 at Page 309 and, did by way of purchase money mortgage execute a note and mortgage in the sum of Ten Thousand and no/100 (\$10,000.00) Dollars to Ira A. Giles, Jr. and F. H. Carr as will appear by reference to Mortgage Book 613 at Page 303, and

WHEREAS, Charles W. Spence, Roy W. Boggess and Melvin K. Younts are desirous of obtaining a construction loan in the sum of Fifteen Thousand and no/100 (\$15,000.00) Dollars from The South Carolina National Bank, the same to be executed and placed upon record as of the date of this instrument.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, That we, Ira A. Giles, Jr. and F. H. Carr for and in consideration of One and no/100 (\$1.00) Dollar paid to us, receipt thereof is hereby acknowledged, do hereby subordinate our mortgage to the mortgage of The South Carolina National Bank; it being distinctly understood and agreed that the mortgage to The South Carolina National Bank shall constitute a first mortgage and that our mortgage shall constitute a second mortgage over the above described property.

WITNESS our hands and seals this the 7th day of March, 1955.

In the presence of:

Fred E. Rumler
Sara F. Allison

Ira A. Giles, Jr.
F. H. Carr

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PERSONALLY appeared before me Sara F. Allison and made oath that she saw the within named Ira A. Giles, Jr. and F. H. Carr sign, seal and as their act and deed deliver the within written instrument and that she, with Fred E. Rumler

witnessed the execution thereof.
Sworn to before me this
7th day of March, 1955.

Fred E. Rumler

Sara F. Allison
Recorded March 14th. 1955 at
A. H. #6591