

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that Blue Ridge PRODUCTION CREDIT ASSOCIATION, hereinafter called Association, the owner and holder of the mortgage(s) to it hereinafter described, in consideration of One Dollar (\$1.00), the receipt whereof is hereby acknowledged, and the further consideration of the granting to Blair and Florence G. McGarrah of a loan by THE FEDERAL LAND BANK OF COLUMBIA, hereinafter called Bank, hereby postpones and subordinates the lien(s) of its mortgage(s) and all of its rights, powers and privileges thereunder, hereinafter collectively called Association lien, recorded in the public records of Greenville County, South Carolina, to wit:

<u>From</u>	<u>Dated</u>	<u>Recorded</u> <u>Mortgage Book</u>	<u>Page</u>
<u>Clair McGarrah</u> <u>and Florence C. McGarrah</u>	<u>March 10, 1959</u>	<u>778</u>	<u>451</u>
in favor of a certain mortgage from same persons to Bank, securing			

\$2500.00, dated July 21, 1961 and recorded in said County in Mortgage Book \_\_\_\_\_, at page \_\_\_\_\_, hereinafter called Bank mortgage, and Association hereby covenants and agrees that its lien is and shall at all times be and remain junior, inferior and subsequent in priority to the lien of said Mortgage to Bank but that the lien of its mortgage shall be otherwise unaffected by this Subordination Agreement.

This agreement is and shall be binding on Association, its successors and assigns.

IN WITNESS WHEREOF, Association has caused these presents to be executed in its name and its corporate seal to be hereto affixed by its proper officer thereunto duly authorized, at Greenville, South Carolina, this 27 day of July 19 61

Witnesses: Hazel L. Watson Blue Ridge PRODUCTION CREDIT ASSOCIATION (I.S.)  
Jas. M. Richardson By: W.C. Taylor Secretary-Treasurer

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

Personally appeared before me Hazel L. Watson, who being first duly sworn says that he saw the \_\_\_\_\_ Production Credit Association, by its \_\_\_\_\_ its Secretary-Treasurer, sign, seal and deliver the foregoing Subordination Agreement for the uses and purposes therein mentioned and that he with Jas. M. Richardson witnessed the execution thereof.

Sworn to and subscribed before me this 27 day of July 1961. Hazel L. Watson  
Jas. M. Richardson (L.S.)  
Notary Public for South Carolina

My Commission expires at the pleasure of the Governor.