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STATE OF SOUTH CAROLINA )

COUNTY OF GREENVILLE )

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that,

WHEREAS, the undersigned, Paul Stegall, is the present owner and holder of a certain promissory note and real estate mortgage in the original amount of One Thousand and No/100 Dollars (\$1,000.00) executed by J. W. James under date of November 9, 1962, which mortgage is recorded in the R. M. C. Office for Greenville County, South Carolina in Mortgage Book 906, at Page 256 and constitutes a lien upon certain real estate owned by the said J. W. James in the City and County of Greenville, State of South Carolina, being on the South side of Nelson Street and shown and designated as portions of Lots Nos. 55 and 56 of Washington Heights Subdivision on a plat by C. F. Furman, Jr. dated February 3, 1922 and recorded in the R. M. C. Office for Greenville County in Plat Book F at Page 54, and

WHEREAS, the said J. W. James has this date executed unto The Calvin Company a promissory note and real estate mortgage in the amount of One Thousand, Five Hundred and No/100 Dollars (\$1,500.00) which mortgage is recorded in the R. M. C. Office for Greenville County, South Carolina in Real Estate Mortgage Book , Page , and constitutes a lien upon the aforescribed real estate of J. W. James located on Nelson Street in the City and County of Greenville, South Carolina, and