

FEB 18 10 55 AM 1966

BOOK 1023 PAGE 95

OLLIE FARRINGTON
R.M.C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

WHEREAS, ON THE 16TH DAY OF APRIL, 1965, SALVAGE SALES COMPANY, INC. EXECUTED AND DELIVERED TO TALMER CORDELL A PROMISSORY NOTE IN THE SUM OF \$10,000.00 AND, SIMULTANEOUSLY THEREWITH AND IN ORDER TO SECURE SAID NOTE, SALVAGE SALES COMPANY, INC. EXECUTED AND DELIVERED TO TALMER CORDELL A REAL ESTATE MORTGAGE COVERING THE HEREINAFTER DESCRIBED PROPERTY, SAID MORTGAGE BEING RECORDED IN THE RMC OFFICE FOR GREENVILLE COUNTY, SOUTH CAROLINA, IN MORTGAGE BOOK 991, AT PAGE 483;

WHEREAS, GLENN FRED ELMORE IS NOW THE OWNER AND HOLDER OF SAID NOTE AND MORTGAGE;

WHEREAS, THE SAID MORTGAGE CONTAINS THE FOLLOWING CLAUSE:

THE MORTGAGEE HEREIN BY ACCEPTING THIS MORTGAGE AGREES THAT THE LIEN CREATED BY THIS MORTGAGE WILL BE, AND IS HEREBY DECLARED TO BE, JUNIOR IN PRIORITY TO ANY MORTGAGE OF THE WITHIN DESCRIBED PROPERTY GIVEN IN THE FUTURE FOR THE PURPOSE OF SECURING A LOAN TO BE USED FOR THE PURPOSE OF PAYING OFF THE ABOVE MENTIONED FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF GREENVILLE MORTGAGE AND/OR FOR THE PURPOSE OF PAYING FOR IMPROVEMENTS UPON OR TO THE WITHIN DESCRIBED PROPERTY, AND THE MORTGAGEE WILL EXECUTE A FORMAL SUBORDINATION AGREEMENT TO CARRY OUT THE TERMS OF THIS AGREEMENT WHEN CALLED UPON TO DO SO.

WHEREAS, SALVAGE SALES COMPANY, INC. IS THE OWNER OF THE PROPERTY HEREINAFTER DESCRIBED;

WHEREAS, SALVAGE SALES COMPANY, INC. IS ABOUT TO SECURE A LOAN FROM FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C., IN THE SUM OF THIRTY-FIVE THOUSAND AND NO/100 (\$35,000.00) DOLLARS TO BE EVIDENCED BY A PROMISSORY NOTE AND TO BE SECURED BY A MORTGAGE EXECUTED BY