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SALVAGE SALES COMPANY, INC. TO FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C. COVERING THE PROPERTY HEREINAFTER DESCRIBED; AND,

WHEREAS, GLENN FRED ELMORE, PURSUANT TO THE ABOVE SET OUT AGREEMENT AND IN ORDER TO INDUCE FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C. TO MAKE THE ABOVE MENTIONED LOAN TO SALVAGE SALES COMPANY, INC., HAS AGREED TO EXECUTE A FORMAL INSTRUMENT WHEREBY THE LIEN CREATED BY THE ABOVE MENTIONED MORTGAGE TO TALMER CORDELL IS SUBORDINATE IN PRIORITY TO THE LIEN CREATED BY THE ABOVE MENTIONED MORTGAGE TO FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C.

Now, THEREFORE,

KNOW ALL MEN BY THESE PRESENTS, THAT GLENN FRED ELMORE, IN PURSUANCE OF THE ABOVE MENTIONED AGREEMENT AND IN CONSIDERATION OF THE SUM OF ONE DOLLAR (\$1.00), TO HIM IN HAND PAID, BY SALVAGE SALES COMPANY, INC. AND FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C. (THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED) DOES, FOR HIMSELF AND HIS HEIRS AND ASSIGNS, HEREBY COVENANT, CONSENT AND AGREE TO AND WITH SALVAGE SALES COMPANY, INC. AND FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C., THEIR SUCCESSORS AND ASSIGNS, THAT THE LIEN CREATED BY THE ABOVE MENTIONED MORTGAGE FROM SALVAGE SALES COMPANY, INC. TO TALMER CORDELL IS, AND SHALL CONTINUE TO BE, SUBJECT TO AND SUBORDINATE IN RANK TO THE LIEN OF THE MORTGAGE ABOUT TO BE MADE BY SALVAGE SALES COMPANY, INC. TO FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C. IN THE SUM OF THIRTY-FIVE THOUSAND AND NO/100 (\$35,000.00) DOLLARS.

THE PROPERTY ABOVE MENTIONED COVERED BY BOTH OF THE