

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

BOOK 1103 PAGE 422
SUBORDINATION AGREEMENT

Guaranty Mortgage Co., Inc., owner of the within described premises, hereby subordinates its rights as Lessor of the said property in Lease Agreement with Carolina Insurance and Investment Company, dated June 4th, 1968, to the within mortgage of The Southern Bank and Trust Company of Greenville, S. C., its successors and assigns.

WITNESSES:

[Signature]

Stanley R. Jameson

GUARANTY MORTGAGE CO., INC.

BY David G. Taylor, Jr.
PRESIDENT

Recorded Sept. 17, 1968 at 9:50 A. M., #6791.