

STATE OF SOUTH CAROLINA
 COUNTY OF GREENVILLE

SEP 20 3 45 PM 1968

SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered this 20th day of September, 1968, by and between INDUSTRIAL PRODUCTS, INC., hereinafter referred to as INDUSTRIAL, and RUTH M. CREECH and S. W. CREECH, hereinafter referred to as the BORROWERS,

W I T N E S S E T H:

WHEREAS, Industrial is the holder of a mortgage from the Borrowers in the current amount of \$16,000.00, said mortgage being dated January 12, 1967, and recorded in the RMC Office for Greenville County in Mortgage Book 1048, at page 213; and,

WHEREAS, the Southern Bank and Trust Company is the holder of a mortgage from the Borrowers, said mortgage being dated _____, in the original amount of \$28,000.00, said mortgage being recorded in the RMC Office for Greenville County in Mortgage Book 1017, at page 115, said mortgage being in the current amount of \$22,250.19, which mortgage is senior in priority to the mortgage hereinabove referred to held by Industrial; and,

WHEREAS, both of the mortgages hereinabove referred to cover certain real estate owned by the Borrowers located on the Laurens Road and Lane Avenue in the County of Greenville, State of South Carolina; and,

WHEREAS, the Borrowers desire to increase the amount of the mortgage to the Southern Bank and Trust Company from the current amount of \$22,250.19 to the sum of \$29,000.00, and in order to accomplish this it is necessary to execute and give to the Southern Bank and Trust Company a new mortgage covering the same property which mortgage would, in the absence of this Agreement, be junior in lien to the mortgage held by Industrial; and,

WHEREAS, all parties desire that the new mortgage to be executed in connection with the loan to be increased to \$29,000.00 be first in priority to the mortgage held by Industrial as hereinabove-described so that the net effect will be to increase the first mortgage loan to the Southern Bank and Trust Company from