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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) SUBORDINATION AGREEMENT

FOR VALUE RECEIVED, the undersigned owners and holders of that certain mortgage given by John C. Cothran, Ellis L. Darby, Jr. and M. Graham Proffitt, III to the undersigned in the amount of \$225,000.00 on November 30, 1972, and recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1259, page 116, do hereby subordinate and make junior said mortgage to that certain mortgage given by John Cothran Company, Inc., Ellis L. Darby, Jr. and M. Graham Proffitt, III to Southern Bank and Trust Company, Greenville, S. C., dated Dec 12, 1973, in the face amount of \$400,000.00 and recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1297, page 367.

Dated this 12th day of December, 1973.

E. Mitchell Arnold
E. Mitchell Arnold

In the Presence of:

[Signature]

Frances E. Arnold
Frances E. Arnold

Cecily C. McConnel

Wylma B. Arnold
Wylma B. Arnold

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named E. Mitchell Arnold, Frances E. Arnold and Wylma B. Arnold sign, seal and as their act and deed deliver the within written Subordination Agreement, and that (s)he with the other witness subscribed above, witnessed the execution thereof.

SWORN TO before me this 30th)
12th day of December, 1973.)

[Signature]

Cecily C. McConnel (LS)
Notary Public for South Carolina
My commission expires: 12-16-80

RECORDED DEC 12 '73 15247