

FILED
GREENVILLE CO. S. C.

BOOK 1321 PAGE 307

AUG 30 3 34 PM '74

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

DONNIE S. TANKERSLEY
R.H.C.

SUBORDINATION AGREEMENT

WHEREAS, Bankers Trust of South Carolina, N. A., the owner and holder of a certain first mortgage executed by Dan E. Bruce, Thomas S. Bruce and James E. Jones, Jr. to Bankers Trust of South Carolina, N. A., in the principal amount of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00), dated February 11, 1974, recorded in the R.M.C. Office for Greenville County, South Carolina in Real Estate Mortgage Book 1301, at Page 483, covering two separate parcels of property located on the west side of South Pleasantburg Drive (S. C. Highway 291) in the City and County of Greenville, State of South Carolina, containing 5.35 and 4.02 acres, respectively, and

WHEREAS, the undersigned Bankers Trust of South Carolina, N. A. has agreed to subordinate its lien covering the hereinafter described portion of property on which it has a first mortgage lien to the lien created under a real estate mortgage to be executed by Dan E. Bruce, Thomas S. Bruce, James E. Jones, Jr. and Naturaland Trust to Bankers Trust of South Carolina, N. A., which it is contemplated will subsequently be assigned to New York Life Insurance Company,

NOW, THEREFORE, for and in consideration of the premises and other valuable considerations, the receipt and adequacy of which is hereby acknowledged, the said Bankers Trust of South Carolina, N. A. does hereby subordinate the lien of the above described mortgage to the lien of the mortgage executed and delivered by Dan E. Bruce, Thomas S. Bruce, James E. Jones, Jr. and Naturaland Trust to Bankers Trust of South Carolina, N.A. in the principal amount of One Million One Hundred Twenty Thousand and No/100 (\$1,120,000.00), dated August 29, 1974, recorded in the R.M.C. Office for Greenville County, S. C. Mortgage Book 1321, at Page 189, the property covered by both of said mortgages and to which the subordination is to be effective being described as follows:

All that piece, parcel or strip of land, having a width of 25 feet and a depth of 250 feet, situate, lying and being on the western side of South Pleasantburg Drive in the City and County of Greenville, State of South Carolina, being shown on a plat entitled "Property of Dan E. Bruce, et al", revised August 26, 1974, by Dalton & Neves Co. and having, according to said plat, the following metes and bounds, to-wit:

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