

FILED  
GREENVILLE CO. S. C.

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

JAN 22 2 25 PM '76  
BONNIE S. TANNERS  
R.M.C. SUBORDINATION AGREEMENT XX

WHEREAS, Christine E. Duncan is the owner and holder of a purchase money mortgage executed by Wiley M. Crittenden, Jr., dated September 8, 1975, securing a note of even date, covering real property situate on Sulphur Springs Road in the County of Greenville, State of South Carolina; said mortgage being recorded on September 10, 1975 in the RMC Office for Greenville County in Mortgage Book 1348, page 284; and

WHEREAS, said mortgage stated that it was subject to the right of the mortgagor to obtain construction financing in an amount not to exceed \$1,750,000.00, and the mortgagee agreed to subject and subordinate her lien to any and all mortgages for construction financing, not exceeding said amount; and

WHEREAS, Wiley M. Crittenden, Jr. has or will convey, property covered by said mortgage to C-A-N Enterprises, Inc.; and

WHEREAS, pursuant to said agreement, Christine E. Duncan desires to subordinate her mortgage to the lien of the mortgage hereinafter set out.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the premises and other valuable consideration, the receipt of which is hereby acknowledged, the undersigned hereby subjects and subordinates that certain mortgage from Wiley M. Crittenden, Jr. to the undersigned, dated September 8, 1975 and recorded September 10, 1975 in the RMC Office for Greenville County, in Mortgage Book 1348, page 284, in the original principal amount of \$44,020.00 to the lien of that certain mortgage covering the same parcels of real property, from C-A-N Enterprises, Inc. to Fidelity Federal Savings and Loan Association of Greenville, South Carolina, in the original principal amount of \$1,040,000.00, dated the 22nd day of January, 1976 and filed for recordation on the 22nd day of January, 1976 in the RMC Office for Greenville County in Mortgage Book 1358, page 600.

It is the intention of the undersigned to subject and subordinate her lien to the lien of the aforementioned mortgage in favor of Fidelity Federal Savings and Loan Association, and all the terms and conditions thereof,

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