

STATE OF SOUTH CAROLINA )  
 COUNTY OF GREENVILLE )

SUBORDINATION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, the undersigned, as holders of that certain mortgage given by Chips, Inc., recorded February 27, 1973 in Real Estate Mortgage Book 1268, page 265, in the original sum of Ten Thousand Five Hundred (\$10,500.00) Dollars, is hereby subordinated to that certain mortgage given to First Federal Savings and Loan Association dated December 16, 1976, in the original sum of Twenty-three Thousand Two Hundred Sixty-eight and 11/100 (\$23,268.11) Dollars.

WITNESSES:

Robert Coleman  
Shirley Smith

Walter Goldsmith (LS)  
William R. Timmons, Jr. (LS)  
 Walter Goldsmith  
 Wm. R. Timmons

STATE OF SOUTH CAROLINA )  
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PERSONALLY appeared before me the undersigned witness, who, being duly sworn, states that she saw the within named Walter W. Goldsmith and William R. Timmons, Jr., sign, seal and as their act and deed deliver the within instrument and that he with the other witness above witnessed the execution thereof.

SWORN to before me this  
4th day of January, 1977.  
Shirley T. Smith (LS)  
 Notary Public for South Carolina  
 My Commission expires:

Robert Coleman

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