

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SUBORDINATION AGREEMENT

WHEREAS, Penta Associates, a S. C. general partnership, gave to Morgan Bank & Trust Company and to D. Vincent Duncan certain mortgages, each dated and recorded July 1, 1977, which mortgages were respectively recorded in Book 1402 at page 995, RMC Office for Greenville County, South Carolina, and Book 1403 at page 9, RMC Office for Greenville County, South Carolina; and

WHEREAS, the recording above referenced was the reverse of that which was intended, thereby causing the mortgage given Morgan Bank & Trust Company to be superior to the purchase money mortgage given D. Vincent Duncan, which mortgage was to be the first and prior mortgage; and

WHEREAS, Morgan Bank & Trust Company desires to subordinate the lien of its mortgage to the lien of that certain mortgage given D. Vincent Duncan in order that the records might properly reflect their respective priority,

NOW, THEREFORE, for valuable consideration, Morgan Bank & Trust Company does hereby subordinate the lien of its mortgage recorded in Book 1402 at page 995, RMC Office for Greenville County, South Carolina, to the lien of that certain mortgage given D. Vincent Duncan by Penta Associates, recorded in Book 1403 at page 9, RMC Office for Greenville County, South Carolina, in order that the mortgage given Morgan Bank & Trust Company might be junior in priority to the mortgage D. Vincent Duncan.

IN WITNESS WHEREOF, Morgan Bank & Trust Company, acting by and through its duly authorized officer, has caused this instrument to be executed and its seal affixed this 29th day of July, 1977.

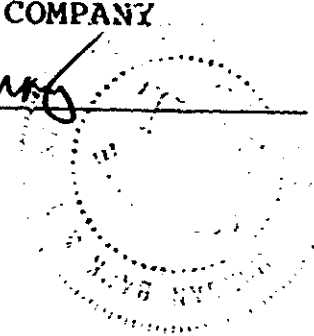
WITNESSES:

Jessie Gardner
Richard C. Adams

MORGAN BANK & TRUST COMPANY

BY: [Signature]
(Name & Title)

(CORPORATE SEAL)



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