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STATE OF SOUTH CAROLINA (5/1)

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SUBORDINATION AGREEMENT

For and in consideration of the sum of Ten Dollars, cash in hand paid, receipt whereof is hereby acknowledged, Pleasant Hill Associates, by its below signed duly authorized general partners, does subordinate that Mortgage given to it by Joseph P. Carter, III and George Robert Williams, recorded in Greenville County RMC Office in Mortgage Book 1456, at Page 545, in favor of that Mortgage given by Joseph P. Carter, III and Jennifer D. Carter to the Bank of Greer, recorded in Greenville County RMC Office in Mortgage Book 1569, Page 367.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this $\frac{28^{42}}{2}$ day of January, 1982.

PLEASANT HILL ASSOCIATES, A South Carolina Partnership

WITHESS:

Patricia Blue

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

PROBATE

Personally appeared the undersigned witness and made oath that (s)he

(HILLIP A BETTETE D DEMOY DAVENMENT

saw the within named MINALO GREGOAT, Like Skorn 159

Associates, A South Carolina Partnership, sign, seal and as his/her act

and deed, deliver the within written Subordination Agreement and that (s)he,

with the other witness subscribed above, witnessed the execution thereof.

SHORN to before me this 2 9 day of

January 1982.

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EXCORDED JAN 2 8 1982 at 2:34 P.M.