

OCT 5 3 37 PM '82
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
DONNIE S. TANKEBSLEY
R.M.C)
SUBORDINATION AGREEMENT
(REM Book 1582-469)

AGREEMENT made this 4th day of October, 1982, between Jesse L. Helms, Sr. and Louise H. Helms, owners of the property hereinafter described and hereinafter referred to as the Owner, and F. Towers Rice, present owner and holder of the Mortgage and note hereinafter described and hereinafter referred to as the Beneficiary.

Whereas the Owners, did on May 28, 1982, execute a purchase money Mortgage to Community Bank of Greenville and a second Mortgage to F. Towers Rice covering the following described property:

All that piece, parcel or lot of land in the State of South Carolina, County of Greenville, on the western side of Florida Avenue, near the City of Greenville, being a portion of Lot 154 on plat of Section 2 of Oak Crest, recorded in Plat Book GG at Page 131, and a portion of the adjoining property shown on said plat, but not a part of said subdivision, and according to a recent survey of said property is described together, as follows:

BEGINNING at an iron pin on the western side of South Florida Avenue, 50 feet south from Alabama Avenue, at corner of property conveyed to Ballard Concrete Company, and running thence with the western side of South Florida Avenue S. 16-29 W. 730.2 feet to a concrete monument; thence N. 63-30 W. 177.3 feet to an iron pin in line of Lot 169 of Oak Crest; thence with the rear lines of Lots 163 through 169, N. 16-29 E. 531.3 feet to iron pin at corner of Lot 162; thence with line of said lot N. 22-13 W. 161.7 feet to iron pin at corner of Lot 155; thence with line of said lot N. 29-12 E. 101.2 feet to iron pin, corner of property of Ballard Concrete Company, thence with line of said property S. 60-48 E. 259.8 feet to the beginning corner.

to secure a note in the sum of \$620,000.00, dated May 29, 1982, in favor of Community Bank and a subsequent note in the sum of \$100,000.00 dated May 29, 1982 in favor of the Beneficiary, in Mtg. Bk. 1571 Pg. 241 and

Whereas the Owner has executed or is about to execute a refinancing of the note to Community Bank of Greenville with a Mortgage and note in the sum of \$820,000.00, dated October 5, 1982, in favor of Community Bank of Greenville, hereinafter referred to as the Lender, payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded contemporaneously herewith, and

Whereas it is a condition precedent to obtaining such loan that the construction loan Mortgage shall be and remain a lien or charge upon the property hereinbefore described, prior and superior to the lien or charge of the second Mortgage, first above mentioned, but only to the extent of its original priority in the sum of \$620,000.00, and

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