



STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

SUBORDINATION AGREEMENT

Mortgage Book 1570 Page 804

THIS Agreement is made by and between JERRY N. BEATTIE and JUDITH F. BEATTIE, owners of the property hereinafter described, and hereinafter referred to as "Owners"; the GREENVILLE COUNTY REDEVELOPMENT AUTHORITY, hereinafter referred to as the "Authority"; and AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, hereinafter referred to as the "Lender"; on this 20th day of October, 1982, in Greenville County, South Carolina.

W I T N E S S E T H

WHEREAS, the Owners, on May 14, 1982, did execute a Conditional Grant, Note and Mortgage in favor of the Authority, covering the following described property:

ALL that certain piece, parcel or lot of land with the buildings and improvements thereon situate, lying and being near the City of Greenville, in the County of Greenville, State of South Carolina, being known and designated as Lot 5, Section 5 on a Plat entitled "Subdivision for Dunean Mills, Greenville, S.C.", made by Pickell & Pickell, Engineers, Greenville, South Carolina, June 7, 1948, revised June 15, 1948 and August 7, 1948, and recorded in the R.M.C. Office for Greenville County, S.C., in Plat Book S at pages 173-177, inclusive. According to said plat, the within described lot is also known as No. 33 Allen Street and fronts thereon 77 feet;

and

WHEREAS, said obligation became junior in nature to a first mortgage held by the Cameron Brown Company; and

WHEREAS, the Lender is willing to provide funds to the Owners which, among other things, will pay the obligation owed to the Cameron Brown Company in full; and

WHEREAS, the Lender will make said loan provided that its mortgage is given the same priority status accorded that of the Cameron Brown Company; and

WHEREAS, the Owners and the Authority are in agreement with said condition; now

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