FILED
GREENVILLE CO. S.C.
MAR 29 11 48 AM '83
DONNIE S. TANKERSLEY
R.M.C.

BOOK 1599 PAGE 440

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that I, D. STAN CROSBY, the owner and holder of that certain note and mortgage given by JEFFRY J. SCHENNING and CRISTEL F. SCHENNING to D. STAN CROSBY, in the original amount of Twelve Thousand ($12,000.00) Dollars dated February 18, 1983, and recorded on Feb. 22, 1983, in the R.M.C. Office for Greenville County, S.C., in the Mortgage Book 1595, Page 445, do hereby postpone and subordinate the lien of my said mortgage and all of my rights, powers and privileges thereunder in favor of a certain mortgage from JEFFERY J. SCHENNING and CRISTEL F. SCHENNING to Bank of Travelers Rest in the amount of $56,000.00 dated March 23, 1983, and recorded in the R.M.C. Office for Greenville County, S.C., in Mortgage Book 1599, Page 438.

AND in consideration of One Dollar in hand paid, receipt acknowledged and in further consideration of the granting of a mortgage loan by the said Bank to Durwood E. Bowden, Jr., and Julia H. Bowden, I agree that my mortgage lien is and shall at all times be and remain junior, inferior and subsequent in priority to the lien of the aforesaid mortgage to Bank of Travelers Rest, or its assigns, but that the lien of my mortgage shall otherwise be unaffected by the Subordination Agreement

In Witness Whereof I have hereunto set my hand and seal, and to the faithful performance hereof I do hereby bind myself, my heirs, administrators, executors and assigns this 28 day of March, 1983.

IN THE PRESENCE OF:

P. Joyce McCarnell

Deborah Murphy

D. Stan Crosby
D. Stan Crosby

Personally appeared before me the undersigned witness and made oath that she saw the within named person sign seal and as his act and deed deliver the within written instrument and that she with the other witness subscribed above witnessed the execution thereof.

SWORN TO BEFORE ME THIS 28 day of march, 1983

William J. Barnes (seal)
My commission expires 9/28/92

P. Joyce McCarnell

RECORDED MAR 29 1983 at 11:48 A.M.

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