

Purchase Money Mortgage which would adversely affect the collection by the Lender of the indebtedness secured by the Lender Mortgage.

3. This Subordination shall be governed by and construed according to the laws of the State of South Carolina. Prior to assignment of the Lender Mortgage to Union, this Subordination shall not be modified except in writing executed by Lender and Union. After assignment of the Lender Mortgage to Union, this Agreement shall not be modified except in writing executed by Union.

4. The terms and conditions of this Subordination shall be binding upon Interstate, its successors and assigns and shall inure to the benefit of Lender, its successors and assigns, including Union, its successors and assigns.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement on the date first above written.

John M. Stewart
Sara A. Barfield

INTERSTATE JOINT VENTURE,
a South Carolina Partnership
BY: Camp Company
Ms. J. J. [unclear]
BY: Frank B. Hill
Gen. Partner
PROBATE

STATE OF SOUTH CAROLINA)
COUNTY OF Greenville

Before me, the undersigned notary public personally appeared John M. Stewart, Jr., who being duly sworn, deposed and said that he saw Interstate Joint Venture, by Camp Company and Frank B. Hill its partners, sign, seal and deliver the foregoing Subordination Agreement and that he together with Sara A. Barfield witnessed the execution thereof.

John M. Stewart

SWORN TO and subscribed
before me this 30th day of
August, 1983.

Sara A. Barfield (SEAL)
Notary Public for South Carolina
My Commission Expires: 9/23/90

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