

REC-1177
AUG 9 4 40 PM '84

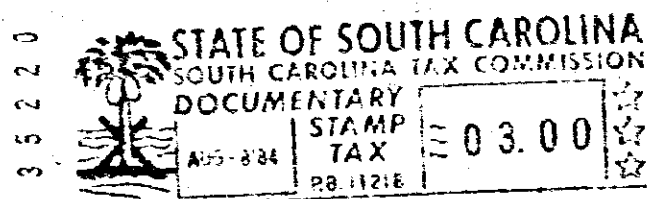
STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) SUBORDINATION AGREEMENT

The undersigned is the holder and owner of a Mortgage made by Milestone Development Corp. (hereinafter designated as borrower), dated July 16, 1984, and recorded in the Office of R.M.C. for Greenville County, South Carolina in Mortgage Book 1672, at Page 735, which was made to secure an indebtedness of Two Million Six Hundred Ninety Nine Thousand and no/100 (\$2,699,000.00) Dollars.

Borrower has applied for a loan in the sum of One Hundred Thousand and no/100 (\$100,000.00) Dollars, to be secured by a mortgage covering property described on Exhibit "A" hereto to Bankers Trust of South Carolina (hereinafter designated as Lender). Lender has declined to make such loan unless said outstanding mortgage shall be subordinated to said new loan, and the mortgage of Bankers Trust of South Carolina securing same, which mortgage having been recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1676 at Page 690, the 8 day of Aug, 1984.

THEREFORE, in consideration of the sum of Ten Thousand and no/100 (\$10,000.00) Dollars and, further, Enwright Holding Company's agreement to release the reversionary

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