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GUILFORD COUNTY, NC
JEFF L. THIGPEN
REGISTER OF DEEDS

NC FEE $26.00

Prepared by and mail after
recording to:
Robert H. Merritt, Jr.
Bailey & Dixon, LLP
P. O. Box 1351
Raleigh, NC 27602

STATE OF NORTH CAROLINA

SUBORDINATION AGREEMENT

COUNTY OF GUILFORD

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THIS SUBORDINATION AGREEMENT, made this 28th day of December, 2015, by and between STATE EMPLOYEE'S CREDIT UNION, a corporation organized under the laws of North Carolina ("SECU"), and ARNOLD IRVING and wife, LATRICIA IRVING, of 8111 Broad Ridge Court, Browns Summit, North Carolina, 27214 (Borrower");

W I T N E S S E T H:

WHEREAS, Borrower executed and delivered to James C. Blaine, Trustee, for the benefit of SECU, a deed of trust dated September 27, 2013 recorded at Book 7536, Page 526, in the Guilford County, North Carolina Registry (the "Deed of Trust"), to secure the payment of certain loan in the original principal amount of $261,990.00, (the "Loan"):

WHEREAS, SECU continues to be the sole holder of the Loan and Deed of Trust, exclusive of any rights, title or interest of any and all persons whomsoever and whatsoever; and

WHEREAS, the Borrower has been requested to grant a Permanent Conservation Easement to the State of North Carolina (the "Conservation Easement") over portions of the

Property covered by the Deed of Trust as follows:

> Conservation Easement identified as CE-3, as shown on a map entitled "Browns Summit Conservation Easement Survey for State of North Carolina – Department of Administration – Division of Mitigation Services on the property of Renee M. Matthews, Arnold Irving, Latricia Irving, James E. Marshall, Erma Marshall, Sarah B. Elledge, Arnold D. Elledge, Sarah R. O'Bryant, Donna O. Carter, Steven D. Carter, Deborah O. Stepp, Wyman Ray Stepp and Janie M. Bowman" dated February 27, 2015, prepared by Marshall Wright, PLS and recorded at Plat Book 191, Page 12, Guilford County Registry.

WHEREAS, the aforesaid Borrower has requested that SECU execute this Subordination Agreement for the purposes of allowing such Conservation Easement and its priority over the Deed of Trust and SECU has agreed to such subordination;

NOW, THEREFORE, in consideration of the aforesaid and other benefits which ensue therefrom, the parties, by the execution of this instrument, hereby subordinate the aforesaid Deed of Trust to the permanent Conservation Easement to be granted to the State of North Carolina as described above and for no other purpose.

Except for the terms of this Subordination Agreement, the rights of the parties in and to the aforesaid Deed of Trust recorded in the Guilford County Registry, and the notes secured thereby are and shall be in full force and effect.

IN TESTIMONY WHEREOF, the parties have caused this instrument to be executed and sealed on the day and year first above written.

STATE EMPLOYEE'S CREDIT UNION

By: _____

BORROWER:

_____ (SEAL)
Arnold Irving

_____ (SEAL)
Latricia Irving

STATE OF North Carolina

COUNTY OF Wake

I, Jonathan N. Paul, the undersigned Notary Public of the County and State aforesaid, certify that Mark Kretzschmar personally appeared before me this day, acknowledging to me that he is SVP Loan Servicing of State Employee's Credit Union, a corporation formed under the laws of North Carolina, and that he acknowledged to me that he voluntarily signed the foregoing document for the purposes therein expressed and in the representative capacity so stated.

Witness my hand and Notarial stamp or seal, this 28th day of December, 2015.

JNP

JONATHAN N. PAUL
NOTARY PUBLIC
WAKE COUNTY, NC

Notary Public

Jonathan N. Paul
Typed or Printed Name of Notary

My Commission Expires: March 20, 2016

JONATHAN N. PAUL
NOTARY PUBLIC
WAKE COUNTY, NC

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, Robert H. Merritt, Jr, the undersigned Notary Public, certify that Arnold Irving and wife, Latricia Irving, personally appeared before me this day, and acknowledged to me that they voluntarily signed the foregoing document.

Witness my hand and Notarial stamp or seal this the 15 day of January, ~~2015~~ 2016.

ROBERT H. MERRITT, JR.
NOTARY PUBLIC
WAKE COUNTY, NC

Notary Public

Robert H Merritt, Jr.
Typed or Printed Name of Notary

My Commission Expires: 5-1-2017

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