

PRIOR LIENHOLDER'S AGREEMENT

This PRIOR LIENHOLDER'S AGREEMENT is by and between SOUTHTRUST BANK, NATIONAL ASSOCIATION (the "Prior Lienholder") and SOUTHTRUST BANK, NATIONAL ASSOCIATION (hereinafter along with its successors and assigns, the "Bank").

RECITALS

WHEREAS, KATHLEEN M. CLARKSON (the "Owner") is the owner of the real estate described on the attached Exhibit A (the "Real Estate"). Prior Lienholder has made a loan to Jules A. Clarkson, husband of Kathleen M. Clarkson, in the original maximum principal amount of \$300,000.00 (the "Prior Loan"). The Prior Loan is secured by a second Mortgage dated March 3, 1999, executed by Jules A. Clarkson and Kathleen M. Clarkson and recorded as Instrument # 1999/13777 in the Office of the Judge of Probate of Shelby County, Alabama (the "Prior Mortgage").

WHEREAS, subsequent to the Prior Loan and the Prior Mortgage, Jules A. Clarkson transferred and conveyed his interest in the Real Estate to Kathleen M. Clarkson.

WHEREAS, Bank has agreed to make a loan in the amount of \$150,000.00 (the "TVF Loan") to TVF, L.L.C., an Alabama limited liability company (the "Borrower"), of which Jules A. Clarkson is a member and the manager. The TVF Loan will be secured, among other things, by a mortgage (the "TVF Mortgage") on the Real Estate to be recorded in the Office of the Judge of Probate of Shelby County, Alabama, contemporaneously with this agreement.

AGREEMENT

NOW, THEREFORE, for and in consideration of the foregoing recitals, the mutual agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Balance of the Prior Loan. As an inducement for Bank to make the TVF Loan, Jules A. Clarkson has agreed to reduce the maximum principal balance under the note secured by the Prior Mortgage from no more than \$300,000.00 to no more than \$200,000.00.
2. Subordination of Future Advances. Except for liens arising from advances under the Prior Mortgage intended to preserve the Real Estate and made pursuant to the Prior Mortgage, any lien securing any sum in excess of \$200,000.00 advanced to Jules A. Clarkson by Prior Lienholder pursuant to the Prior Loan after the date of this Agreement will be subordinate to the lien created by the TVF Mortgage.
3. Waiver of Enforcement of Covenant Not to Encumber the Real Estate. If the Prior Mortgage or any document evidencing the Prior Loan contains any provision prohibiting Owner

from further encumbering the Real Estate, Prior Lienholder waives its right to enforce any such provision as it might apply to the lien arising from the TVF Mortgage securing or any document evidencing the TVF Loan.

4. Notice of Default Under the Prior Loan. If an event of default occurs under the Prior Mortgage or any document evidencing the Prior Loan, Prior Lienholder will give Bank written notice of the event of default within thirty (30) days after the occurrence of the event of default. After an event of default, Prior Lienholder will not sell all or any portion of the Real Estate without giving Bank at least sixty (60) days' prior written notice of its intent to sell the Real Estate or any portion thereof. Notice under this Section shall be deemed to have been given when sent by certified or registered mail, return receipt requested, addressed to SouthTrust Bank, National Association, 112 North 20th Street, Fourth Floor, Birmingham, Alabama 35203 (Attention: Stacey Cocoris, Vice President).

5. Successors and Assigns. This Agreement shall inure to the benefit of and bind the respective parties to this Agreement and their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 16th day of September, 1999.

PRIOR LIENHOLDER:

SOUTHTRUST BANK, NATIONAL ASSOCIATION

By

(s) [Signature]

ACKNOWLEDGED AND CONSENTED TO:

TVF, L.L.C.

By:

[Signature]
Jules A. Clarkson
(Its Manager)

[Signature]
Jules A. Clarkson

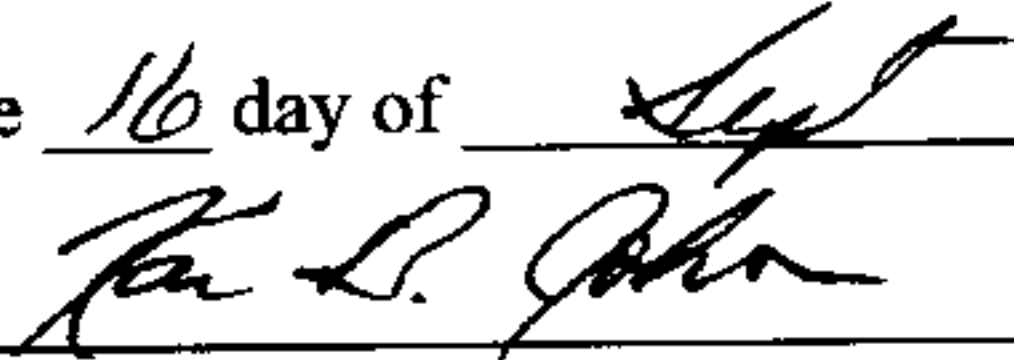
[Signature]
Kathleen M. Clarkson

[ACKNOWLEDGMENT ON NEXT PAGE]

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Stacey A. Cocoris, whose name as Vice President of SOUTHTRUST BANK, NATIONAL ASSOCIATION, a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she, as such officer, and with full authority, executed the same voluntarily, as an act of said corporation, acting in her capacity as aforesaid.

Given under my hand and official seal, this the 16 day of Sept, 1999.



NOTARY PUBLIC

My Commission Expires: 2/14/2002

THIS INSTRUMENT PREPARED BY:

Karen B. Johns, Esq.

SPAIN & GILLON, L.L.C.

2117 Second Avenue North

Birmingham, Alabama 35203

(205) 328-4100

EXHIBIT "A"

TO

PRIOR LIENHOLDER'S AGREEMENT

Lot 20, according to the Map of Southlake First Addition, as recorded in Map Book 14, page 31, in the Probate Office of Shelby County, Alabama.

Inst # 1999-39099

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-4- 09/20/1999-39099
08:41 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 CJ1 16.00