

STATE OF ALABAMA)
COUNTY OF SHELBY)

PRIOR LIENHOLDER AGREEMENT

This PRIOR LIENHOLDER AGREEMENT, dated the 10TH day of NOVEMBER, 1999, by and between PEOPLES BANK & TRUST (the "Third Party and Interim Lender"), and ALABAMA COMMUNITY DEVELOPMENT CORPORATION, the Certified Development Company (the "CDC"), recites and provides:

RECITALS

DONALD Y. STONICHER, JEAN O. STONICHER AND SHELMONT, INC. D/B/A LUCKY'S FOODLAND (the "Borrower") are the mortgagors of the real estate described on the attached Exhibit "A" (the "Real Estate"). Third party and Interim Lender has made (2) loans to Borrower in the aggregate amount of Two Million Five Hundred Fifty One Thousand Six Hundred Eight and No/100 Dollars (\$2,551,608.00) (the "Third Party and Interim Loans"). The Third Party Loan is secured by a mortgage dated June 12, 1998 and amended on November 10, 1999. The mortgages are recorded in 1998-23024 and 1999-46487, in the Office of the Judge of Probate of Shelby County, Alabama. CDC has agreed to make a loan in the amount of One Million and No/100 Dollars (\$1,000,000.00) (the "504 Loan") to Borrower. The 504 Loan will be secured by a mortgage (the "504 Mortgage") and UCC Financing Statement to be recorded immediately prior hereto in the Office of the Judge of Probate in Jefferson County, Alabama.

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 Third Party and Interim Lender Loans. At the date hereof, the balance of the Loans are Two Million Five Hundred Fifty One Thousand Six Hundred Eight and No/100 Dollars (\$2,551,608.00). All loan proceeds have been disbursed. Borrower is current on its payments on the loan and is not in default. Following the making of the 504 Loan, Lender will receive Nine Hundred Seventy Thousand and No/100 Dollars (\$970,000.00) from CDC. Lender, upon receipt of accrued interest from Borrower, will satisfy the Interim Loan. The 504 Loan and Mortgage and UCC Financing Statement shall then be a second lien junior to the third party lender loan (\$1,581,608.00), secured by the Third Party Mortgage.

2. Subordination of Future Advances and Default Charges. Except for liens arising from reasonable advances under the Third Party and Interim Lender Mortgage intended to preserve the Real Estate and made pursuant to the Third Party and Interim Lender Mortgage, any lien securing any sum advanced to the Borrower by Third Party and Interim Lender after the date of this Agreement and any prepayment penalties, late fees, default interest or other default charges in

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connection with the Third Party and Interim Lender Loans will be subordinate to the lien created by the 504 Mortgage.

3. Waiver of Enforcement of Covenant Not to Encumber the Real Estate. If the Third Party and Interim Lender Mortgage or any document evidencing the Third Party and Interim Lender Loan contains any provision prohibiting Borrower from further encumbering the Real Estate, Third Party and Interim Lender waives its right to enforce any such provision as it might apply to the lien arising from the 504 Mortgage securing or any document evidencing the 504 Loan.

4. Notice of Default Under the Third Party Lender Loan. If a default occurs under the Third Party Lender Mortgage or any document evidencing the Third Party Lender Loan upon which Third Party Lender intends to take action, Third Party Lender will give CDC and the U.S. Small Business Administration (the SBA) written notice of the default within thirty (30) days after the occurrence of the default. After such a default, Third Party Lender will not sell all or any portion of the Real Estate without giving CDC and the SBA 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, as the case may be, to CDC, Alabama Community Development Corporation, #3 Office Park Circle, Suite 300, Birmingham, Alabama 35223, Attention: Diane D. Roehrig, and to the SBA at Birmingham District Office, 2121 8th Avenue North, Birmingham, Alabama 35203-2398, Attn: District Counsel.

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

WITNESS the following signatures:

PEOPLES BANK & TRUST

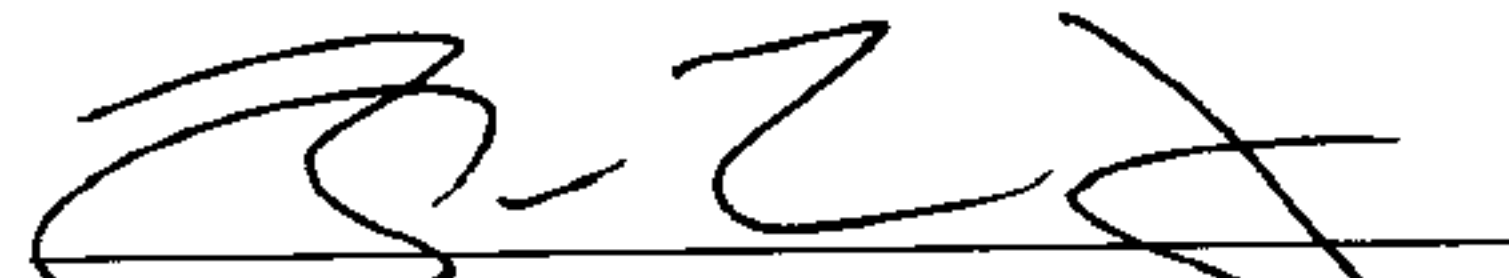
By: 

Michael Truelove

Its: Regional President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me in the above jurisdiction this 10th day of November, 1999, by Michael Truelove, as Regional President of Peoples Bank & Trust, on behalf of the bank.


NOTARY PUBLIC

My Commission Expires: 05/03/02

[Notary Seal]

EXHIBIT "A"

Commence at the southwest corner of Section 3, Township 24 North, Range 12 East, Shelby County, Alabama and run thence easterly along the south line of said Section 3 a distance of 552.46 feet to a point; thence turn a deflection angle of 46 degrees 20 minutes 42 seconds to the left and run northeasterly 832.81 feet to a point; thence turn 91 degrees 26 minutes 10 seconds left and run northwesterly 477.57 feet to a point; thence turn 91 degrees 29 minutes 28 seconds right and run northeasterly 417.63 feet to a point; thence turn 91 degrees 32 minutes 12 seconds left and run northwesterly 351.94 feet to a point; thence turn 34 degrees 43 minutes 43 seconds right and run north-northwesterly 613.10 feet to a point; thence turn 155 degrees 53 minutes 11 seconds left and run southerly a distance of 151.09 feet to a steel pin corner and the POINT OF BEGINNING of the property being described; thence turn 29 degrees 26 minutes 04 seconds right and run southwesterly along an old existing fence line 673.81 feet to a steel pin corner; thence turn 73 degrees 26 minutes 09 seconds right and run west-northwesterly along an old fence line 737.87 feet to a steel pin corner at a fence corner; thence turn 83 degrees 24 minutes 31 seconds right and run northerly along old fence line 482.21 feet to a steel pin corner on the southerly margin of Alabama Highway No. 25; thence turn 45 degrees 37 minutes 21 seconds right to chord and run northeasterly along said south margin of said Highway No. 25 a distance of 144.47 feet to a concrete right of way monument; thence turn 02 degrees 48 minutes 41 seconds right to chord and continue along said south margin of said Highway No. 25 a distance of 68.40 feet to a concrete right of way monument; thence turn 10 degrees 59 minutes 49 seconds right and continue along said margin of said Highway a distance of 57.22 feet to a concrete right of way monument; thence turn 09 degrees 49 minutes 46 seconds left and continue along said margin of said highway a distance of 49.63 feet to a steel pin corner; thence turn 113 degrees 41 minutes 39 seconds right and run southerly a distance of 167.80 feet to a steel pin corner; thence turn 90 degrees 00 minutes 00 seconds left and run easterly 100.00 feet to a steel pin corner; thence turn 56 degrees 29 minutes 53 seconds right and run southerly 70.51 feet to a steel pin corner; thence turn 80 degrees 17 minutes 15 seconds left and run easterly 30.34 feet to a steel pin corner; thence turn 85 degrees 16 minutes 10 seconds right and run southerly along an existing fence line 129.85 feet to a steel pin corner; thence turn 83 degrees 03 minutes 19 seconds left and run easterly along an existing fence line 525.20 feet to the point of beginning.

According to the survey of Joseph E. Conn, Jr., Alabama Registered PLS #9049, dated September 11, 1997.

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