

STATE OF ALABAMA )  
COUNTY OF SHELBY )

**PRIOR LIENHOLDER AGREEMENT**

This PRIOR LIENHOLDER AGREEMENT, dated the 12th day of February, 2002, by and between FIRST NATIONAL BANK OF SHELBY COUNTY (the "Third Party and Interim Lender"), and ALABAMA COMMUNITY DEVELOPMENT CORPORATION, the Certified Development Company (the "CDC"), recites and provides:

**RECITALS**

MARC BARNES WILSON D/B/A MELISSA'S RAINBOW CAR WASH, MARC BARNES WILSON AND NORINE BOYLE WILSON, (the "Borrower") are the mortgagors of the real estate described on the attached Exhibit "A" (the "Real Estate"). Third Party Lender and Interim Lender has made 2 loans to Borrower in the aggregate amount of Nine Hundred Three Thousand Six Hundred and No/100 Dollars (\$903,600.00) (the "Third Party and Interim Loans"). The Loans are secured by mortgage dated May 30, 2001. The mortgage is recorded in Instrument No. 2001-22072 in the Office of the Judge of Probate of Shelby County, Alabama. CDC has agreed to make a loan in the amount of Three Hundred Fifty One Thousand and No/100 Dollars (\$351,000.00) (the "504 Loan") to Borrower. The 504 Loan will be secured by a mortgage (the "504 Mortgage") to be recorded immediately prior hereto in the Office of the Judge of Probate in Shelby 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 Nine Hundred Three Thousand Six Hundred and No/100 Dollars (\$903,600.00). 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 Three Hundred Thirty Eight Thousand Eight Hundred Fifty and No/100 Dollars (\$338,850.00) from CDC. Lender, upon receipt of accrued interest from Borrower, will payoff the Interim Note and modify the Mortgage. The SBA 504 Mortgage shall then be a second lien junior to the third party lender loan secured by the Third Party Mortgage, in the amount of Five Hundred Sixty Four Thousand Seven Hundred Fifty and No/100 Dollars (\$564,750.00).

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

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in 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, 117 Southcrest Drive, Suite 100, Birmingham, Alabama 35209, Attention: Diane D. Roehrig, and to the SBA at Birmingham District Office, 801 Tom Martin Drive, Suite 201, Birmingham, Alabama 35211, 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:

**FIRST NATIONAL BANK OF SHELBY COUNTY**

By: Melinda Walker  
Melinda Walker

Its: Vice President

STATE OF ALABAMA     )  
COUNTY OF SHELBY    )

The foregoing instrument was acknowledged before me in the above jurisdiction this 12th day of February, 2002, by Melinda Walker, as Vice President of First National Bank of Shelby County, on behalf of the bank.

[Signature]  
NOTARY PUBLIC  
My Commission Expires: 9/12/03

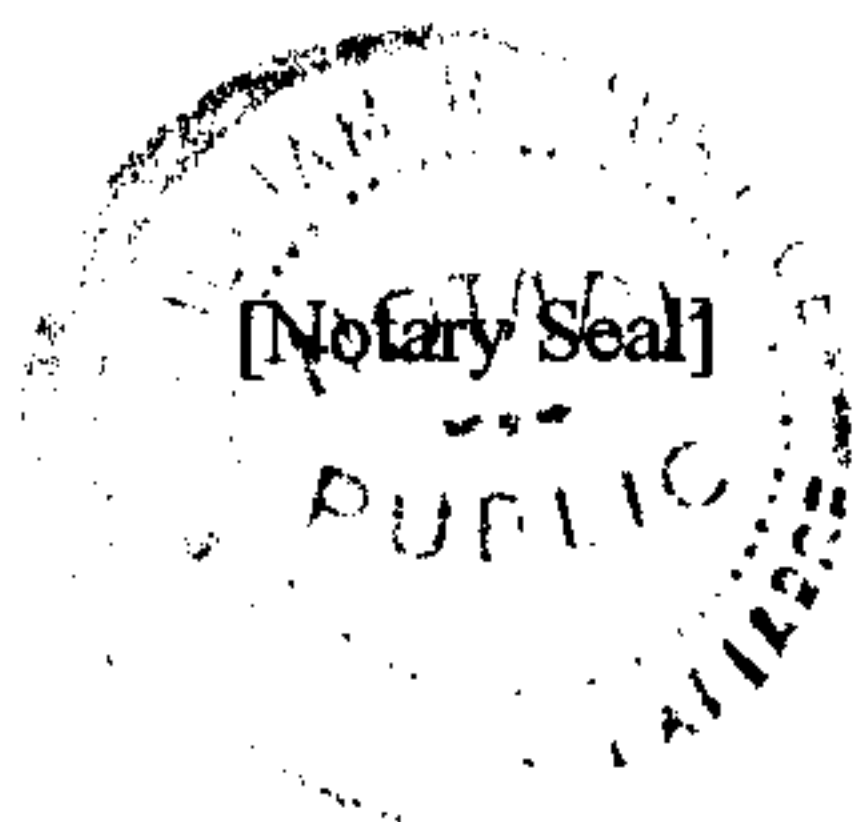


Exhibit "A"

Lot 3, according to the survey of Valleydale Village as recorded in Map Book 8, Page 141, in the Probate Office of Shelby County, Alabama, more particularly described as follows:

Commence at the NE corner of the SW 1/4 of the NW 1/4 of Section 15, Township 19 South, Range 2 West; thence run West along the North line of said 1/4 1/4 Section a distance of 26.23 feet to the Northwestern right of way line of Valleydale Road; thence turn 39 deg. 51 min. left and run Southwesterly along said right of way line a distance of 252.60 feet; thence turn left 90 deg. 00 min. and run Southeasterly along said right of way line a distance of 10.00 feet to a point on a curve to the right (having a radius of 2833.72 feet and an interior angle of 3 dg. 30 min. 14 sec.); thence turn right 90 deg. 00 min. to the tangent of said curve and run Southwesterly along said right of way line and arc distance of 173.50 feet to the point of beginning of the property described herein; thence continue Southwesterly along said right of way line (being on a curve to the right having a radius of 2833.72 feet and an interior angle of 2 deg. 34 min. 04 sec. an arc distance of 126.99 feet; thence from the chord of said curve turn right 83 deg. 28 min. 42 sec. and run Northwesterly a distance of 141.30 feet; thence turn right 95 deg. 03 min. 48 sec. and run Northeasterly a distance of 125.94 feet; thence turn right 84 deg. 39 min. 30 sec. and run Southeasterly a distance of 144.84 feet to the point of beginning; being situated in Shelby County, Alabama

Mineral and Mining rights excepted.

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