

PRIOR LIENHOLDER'S AGREEMENT

This PRIOR LIENHOLDER'S AGREEMENT is by and between HERITAGE BANK (the "Prior Lienholder") and ALABAMA COMMUNITY DEVELOPMENT CORPORATION (hereinafter along with its successors and assigns, the "CDC").

RECITALS

WHEREAS, SPEEDTRAC, INC. (the "Borrower") is the owner of the real estate described on the attached Exhibit A (the "Real Estate"). Prior Lienholder has made a loan in the original principal amount of \$1,683,000.00 (the "Prior Loan"). The Prior Loan is secured by a first Mortgage dated September 4, 2002, and recorded as Instrument 20020909000429400 in the Office of the Judge of Probate of Shelby County, Alabama (the "Prior Mortgage"). The Prior Loan is further secured by a security interest in the equipment and machinery (the "Equipment") owned by Borrower (the "Security Interest").

WHEREAS, CDC has agreed to make a loan in the amount of \$715,000.00 (the "504 Loan") to Borrower. The 504 Loan will be secured by a mortgage (the "504 Mortgage") to be recorded in the Office of the Judge of Probate of Shelby County, Alabama, contemporaneously with this agreement, and a security interest in the Equipment.

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. Following the funding of the 504 Loan, Prior Lienholder will receive \$693,000.00 from CDC in accordance with instruction given to CDC by Borrower. Such \$693,000.00 will reduce the note secured by the Prior Mortgage, and Security Interest, and the principal balance of the Prior Loan will upon such reduction be no more than \$990,000.00, and will be the only obligation superior to Borrower's obligations to CDC which are secured by the Mortgage, and the Security Interest.

2. Subordination of Future Advances, Prepayment Fees, Late Fees, and Increased Post-Default Interest Fees. Except for advances made for reasonable costs of collection, maintenance and protection of the Prior Mortgage or Security Interest, the Prior Lienholder hereby subordinates to the 504 Loan and the lien(s) securing the 504 Loan (a) any sum advanced to the Borrower by the Prior Lienholder after the date of this Agreement and (b) any prepayment penalties, late fees, and increased default interest in connection with the Prior Loan.

3. Compliance with 504 Loan Program Requirements. Prior Lienholder confirms that the note and all other documents executed in connection with the Prior Loan (a) evidence a loan that does not exceed the principal amount permitted by the Authorization for Debenture Guarantee (SBA 504 Loan) issued by the U.S. Small Business Administration ("SBA") to CDC to assist Borrower, (b) have no open-ended features and allow only future advances for

the reasonable costs of collection, maintenance and protection of the Prior Lienholder's lien thereunder, (c) are not cross-collateralized with any other financing now or hereafter to be provided by Prior Lienholder, (d) have no early call features, (e) are not payable on demand unless the Prior Loan is in default, (f) have a term of at least, and do not require a balloon payment prior to, ten years for a 20-year 504 loan or seven years for a 10-year 504 loan, (g) have a reasonable interest rate that does not, and will not, exceed the maximum interest rate for a third party loan as published by SBA, and (h) do not establish a preference in favor of the Prior Lienholder as compared to CDC or SBA other than the Prior Lienholder's senior lien position. The Prior Lienholder agrees that if any provision in the note or any other document executed in connection with the Prior Loan does not comply with these requirements, then the Prior Lienholder waives its right to enforce any such provision.

4. 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 Borrower 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 504 Mortgage securing or any document evidencing the 504 Loan.

5. Notice of Default Under the Prior Loan. If any default, event of default or delinquency, upon which the Prior Lienholder intends to take action, occurs under the Prior Mortgage or Security Interest or any document executed in connection with the Prior Loan, then the Prior Lienholder agrees to give the CDC and the U.S. Small Business Administration (the "SBA") written notice of such default, event of default or delinquency and the opportunity to cure or to purchase the note evidencing the Prior Loan and the Prior Mortgage prior to foreclosure. Such notice must be given within thirty (30) days after the default, event of default or delinquency upon which the Prior Lienholder intends to take action and at least sixty (60) days prior to the date of any proposed sale and the Prior Lienholder will not sell all or any portion of its collateral without giving the CDC and the SBA such notice. Notice under this Agreement shall be deemed to have been given when sent by certified or registered mail, return receipt requested, addressed, as the case may be, to the CDC, ALABAMA COMMUNITY DEVELOPMENT CORPORATION at Suite 100, 117 Southcrest Drive, Birmingham, Alabama, 35209, and to the SBA at its Birmingham District Office, 801 Tom Martin Drive, Suite 201, Birmingham, Alabama 35211, Attention: District Counsel.

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

IN WITNESS WHEREOF, We have hereunto set our hands and seals this 10 day of February, 2003.

HERITAGE BANK

By

(Its

VP)

ACKNOWLEDGED AND CONSENTED TO:

SPEEDTRAC, INC

By: 

Chander Arora

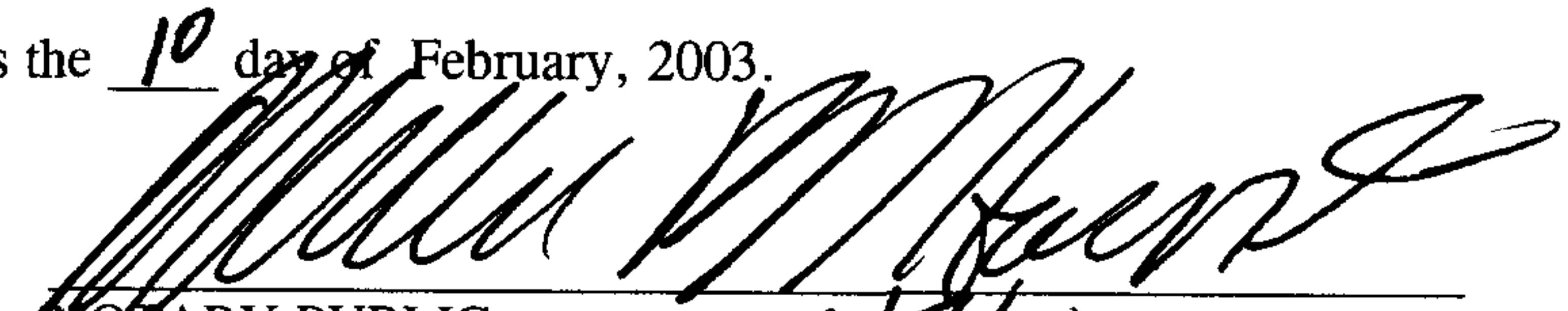
(Its President)

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ed Terrell, whose name as Vice President of HERITAGE BANK, 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, he, as such officer, and with full authority, executed the same voluntarily, as an act of said corporation, acting in his capacity as aforesaid.

Given under my hand and official seal, this the 10 day of February, 2003.


NOTARY PUBLIC
My Commission Expires: 6/7/03

THIS INSTRUMENT PREPARED BY:

William B. Hairston III

ENGEL HAIRSTON & JOHANSON, P.C.

4th Floor 109 North 20th Street

P.O. Box 370027

Birmingham, Alabama, 35237-0027

(205) 328-4600

EXHIBIT "A"
TO
MORTGAGE
PRIOR LIENHOLDER'S AGREEMENT
HAZARDOUS SUBSTANCE INDEMNIFICATION AND WARRANTY AGREEMENT

BORROWER: SPEEDTRAC, INC.
LENDER: ALABAMA COMMUNITY DEVELOPMENT CORPORATION

A parcel of land in the NE ¼ of Fractional Section 22, Township 22 South, Range 2 West, Shelby County, Alabama, described as follows:

Commence at the SE corner of the NW ¼ of the NE ¼ of Section 22, Township 22 South, Range 2 West; thence run North 0 degrees 45 minutes 00 seconds East along the East line of said ¼ ¼ a distance of 642.00 feet to a point on the North side of Alabama Highway No. 25; thence continue on the last described course and run North 0 degree 45 minutes 00 seconds East a distance of 518.00 feet to a point on the South side of the Old Highway No. 25; thence run South 56 degrees 30 minutes 00 seconds West, along said South side of the Old Highway No. 25 a distance of 903.60 feet; thence run South 58 degrees 10 minutes 00 seconds West along said South side of the Old Highway No. 25 a distance of 834.00 feet; thence run South 0 degrees 45 minutes 00 seconds West a distance of 234.60 feet; thence run South 89 degrees 59 minutes 60 seconds East a distance of 125.00 feet; thence run South 0 degrees 45 minutes 00 seconds West a distance of 222.57 feet to a set ½ rebar, said point being the point of beginning; thence continue on the last described course and run South 0 degrees 45 minutes 00 seconds West a distance of 349.43 feet to a found concrete monument marking the North right of way line of Alabama Highway No. 25; thence run South 74 degrees 30 minutes 09 seconds East, along said right of way line a distance of 99.45 feet to a found concrete monument marking the North right of way line of Alabama Highway No. 25, said point being situated on a curve to the left having a central angle of 20 degrees 56 minutes 45 seconds, a radius of 1382.75 feet; thence run along the arc a distance of 505.50 feet; thence run North 59 degrees 12 minutes 39 seconds West a distance of 138.72 feet; thence run North 28 degrees 58 minutes 47 seconds West a distance of 305.00 feet to a set ½ inch rebar; thence run South 65 degrees 51 minutes 40 seconds West a distance of 325.40 feet to a set ½ inch rebar and the point of beginning; being situated in Shelby County, Alabama.

SUBJECT TO: i) taxes and assessments for the year 2003, a lien but not yet payable; ii) right of way to Alabama Power Company by instrument recorded in Deed Book 106, page 26; iii) less and except any part of the property lying within a road right of way; and iv) coal, oil, gas and mineral and mining rights which are not owned by Mortgagor.