


STATE OF ALABAMA)
COUNTY OF SHELBY)


20070720000340770 1/4 \$21.00
Shelby Cnty Judge of Probate, AL
07/20/2007 03:13:34PM FILED/CERT

PRIOR LIENHOLDER AGREEMENT

This PRIOR LIENHOLDER AGREEMENT ("Agreement"), dated this 27th day of June, 2007, by and between CAPITALSOUTH BANK ("Interim Lender"), ZIONS FIRST NATIONAL BANK ("Third Party Lender") and BIRMINGHAM CITY WIDE LOCAL DEVELOPMENT COMPANY, the Certified Development Company (the "CDC"), recites and provides:

RECITALS

OM PELHAM, LLC an Alabama limited liability company, is the owner of the real property described on the attached Exhibit "A" (the "Real Estate").

Interim Lender made a loan to OM PELHAM, LLC ("Borrower") in the amount of One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00) (the "Interim Loan") which is secured by a Mortgage on the Real Estate dated June 15, 2006 and filed for record in Instrument 20060620000293710 and 20060620000293720 in the Probate Office of Shelby County, Alabama (the "Interim Mortgage").

Zions First National Bank made a loan to Borrower in the amount of Three Million One Hundred Thousand Five Hundred and No/100 Dollars (\$3,100,500.00) (the "Third Party Loan") which is secured by a Mortgage on the Real Estate of even date herewith, to be recorded in the Probate Office of Shelby County, Alabama (the "Third Party Mortgage")

CDC has agreed to make a loan in the amount of One Million Six Hundred Forty Six Thousand and No/100 Dollars (\$1,646,000.00) (the "504 Loan") to Borrower. The 504 Loan will be secured by a Mortgage (the "504 Mortgage") to be recorded immediately prior hereto in office of the Judge of Probate 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 Loan. At the date hereof, the balance of the Interim Loan is One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00). All loan proceeds have been disbursed. Borrower is current on its payments on the Interim Loan and is not in default. Following the making of the 504 Loan, Interim Lender will receive One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00) from CDC to pay off the Interim Loan and shall satisfy the Interim Mortgage. The SBA 504 Mortgage shall then be a second lien junior to the Third Party Loan secured by the Third Party Mortgage in the amount of Three Million One Hundred Thousand Five Hundred and No/100 Dollars (\$3,100,500.00).

2. Subordination of Future Advances and Default Charges. Except for liens arising from reasonable advances under the Interim or Third Party Mortgage intended to preserve the Real Estate and made pursuant to the Interim or Third Mortgage, any lien securing any sum advanced to the Borrower by CapitalSouth Bank or Zions First National Bank after the date of this Agreement and any prepayment penalties, late fees, default interest or other default charges in connection with the Interim or Third Party Loan 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 Interim or Third Party Mortgage or any document evidencing the loan contains any provision prohibiting Borrower from further encumbering the Real Estate, Interim or Third Party 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. Compliance with 504 Loan Program Requirements. Interim and Third Party Lender confirms that the note and all other documents executed in connection with the Interim and Third Party Loan complies with Authorization for Debenture Guarantee (SBA 504 Loan) issued by the U.S. Small Business Administration ("SBA") to CDC to assist Borrower. The Interim and Third Party Lender agrees that any provision in the note or any other document executed in connection with the Interim or Third Party Loan does not comply with these requirements, then the Interim or Third Party Lender waives its right to enforce such provision.

5. Notice of Default Under the Loan. If a default occurs under the Interim or Third Party Mortgage or any document evidencing the Interim or Third Party Loan upon which Interim or Third Party Lender intends to take action, Interim and Third Party Lender will give CDC and the SBA written notice of the default within thirty (30) days after the occurrence of the default. After such a default, Interim and 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, Birmingham City Wide Local Development Company, 1500 1st Avenue North, Suite B108, Birmingham, Alabama 35203, Attention William D. Puckett, II and to the SBA at Alabama District Office, 801 Tom Martin Drive, Suite 201, Birmingham, AL 35211, Attn: 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.

WITNESS the following signatures on the date written above:

CAPITALSOUTH BANK

By: Wijk

Its: City President

20070720000340770 3/4 \$21.00
Shelby Cnty Judge of Probate, AL
07/20/2007 03:13:34PM FILED/CERT

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

The foregoing Prior Lienholder Agreement was acknowledged before me in the above jurisdiction this 27 day of June, 2007, by William D. Puckett, as City President of CapitalSouth Bank, on behalf of said lender.

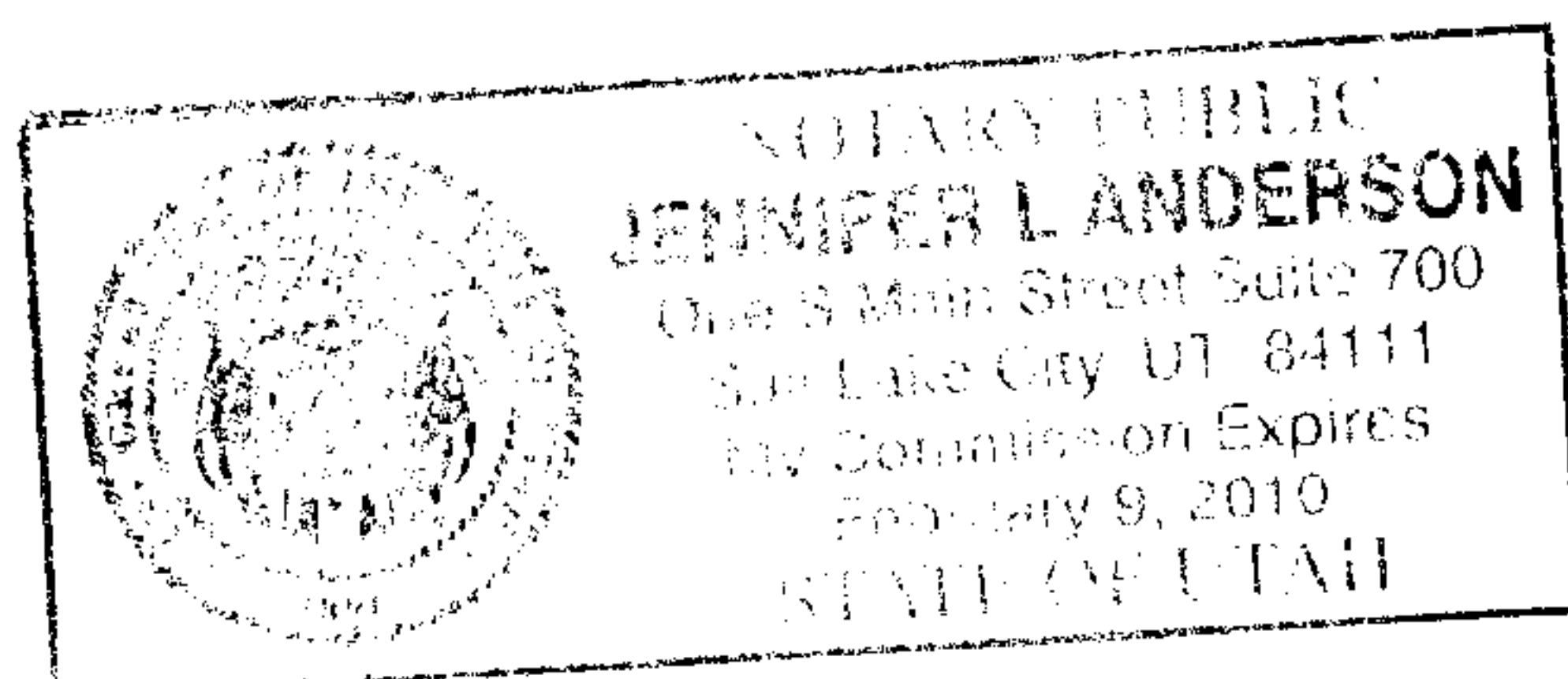
[Signature]
NOTARY PUBLIC
My Commission Expires: 04/23/08

ZIONS FIRST NATIONAL BANK

By: [Signature]
Its: Loan Acquisition Officer


STATE OF Utah
COUNTY OF Salt Lake

The foregoing Prior Lienholder Agreement was acknowledged before me in the above jurisdiction this 29 day of June, 2007, by Allison Hannig, as Loan Officer of Zions First National Bank, on behalf of said lender.



[Signature]
NOTARY PUBLIC
My Commission Expires: 2/9/2010

EXHIBIT "A"


20070720000340770 4/4 \$21.00
Shelby Cnty Judge of Probate, AL
07/20/2007 03:13:34PM FILED/CERT

LOT 2-A OF PELHAM Q SUBDIVISION, A RESUBDIVISION OF LOTS 1 AND 2
OF THE SURVEY OF SONNY'S BAR B-Q, RECORDED IN MAP BOOK 35, PAGE
109, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA

TOGETHER WITH THE BENEFICIAL RIGHTS AS TO REAL ESTATE AS
OBTAINED IN THE RECIPROCAL EASEMENT AGREEMENT BY AND
BETWEEN PELHAM S.P., LLC, AN ALABAMA LIMITED LIABILITY COMPANY
AND PELHAM Q, L.L.C., AN ALABAMA LIMITED LIABILITY COMPANY, AS
RECORDED IN INSTRUMENT # 2005091500048108 AND AMENDED IN
INSTRUMENT # 20051101000567560.