

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is effective as of September 28, 2009 (hereinafter the "Agreement") and is by JAMES D. MASON (hereinafter "Subordinate Mortgagee") and is in favor of SOUTHERN DEVELOPMENT COUNCIL, INC. (hereinafter, along with its successors and assigns, "Superior Mortgagee").

WHEREAS, TAYLOR INVESTMENT PROPERTIES, LLC and CHASE LEARNING & DAYCARE CENTER, INC. (hereinafter "Mortgagors") are currently indebted to Subordinate Mortgagee, and such indebtedness is secured in part by a mortgage, dated August 10, 2009 and recorded as Instrument No. 20090818000318410 in the Office of the Judge of Probate of Shelby County, Alabama (hereinafter "Subordinate Mortgage") of and concerning the property described on Exhibit "A" attached hereto and incorporated herein by this reference.

WHEREAS Mortgagor has requested a loan from Superior Mortgagee in the amount not to exceed \$237,000.00 (hereinafter "Superior Loan"), and Superior Mortgagee has agreed to make the Superior Loan provided, among other things, that Mortgagors give and grant to Superior Mortgagee a mortgage (hereinafter "Superior Mortgage") of and concerning the property described on Exhibit "A" attached hereto and Subordinate Mortgagee enters into this agreement and subordinates its rights under the Subordinate Mortgage to the rights of Superior Mortgagee under the Superior Mortgage. Such Superior Mortgage will be filed contemporaneously herewith.

NOW THEREFORE in consideration of Superior Mortgagee making the Superior Loan to Mortgagor, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Lien Priority: From and after the date hereof: (a) the Superior Mortgage shall have priority over the Subordinate Mortgage; and (b) the Subordinate Mortgage shall be and at all times remain, subject, inferior, and subordinate to the Superior Mortgage.

The priorities of the mortgages established, altered, or specified hereinabove shall be applicable, irrespective of the time or order of attachment, perfection, or recordation thereof, the method of perfection, the time or order of filing of mortgages or taking of possession, or the giving of or failure to give notice; provided, however, that the subordinations and relative priorities set forth herein are expressly conditioned upon the due and proper perfection, recordation, and the nonavoidability by a bankruptcy trustee, of any mortgage interest which have been accorded priority pursuant hereto; and provided, further, however, that if any mortgage interest to which any other interest has been subordinated pursuant hereto is not now perfected or recorded, or hereafter ceases to be perfected or recorded, or is avoidable by a bankruptcy trustee for any reason, then, the subordination specified herein with respect to such interests shall, to the extent not perfected, recorded, or avoidable, as the case may be, not be effective.

The relative priorities of any interests which are not established, altered, or specified herein shall exist and continue in accordance with the applicable provisions of law.

2. Contesting Liens or Security Interest: Neither Superior Mortgagee nor Subordinate Mortgagee shall contest the validity, perfection, priority or enforceability of any lien or mortgage granted to the other. Superior Mortgagee and Subordinate Mortgagee agree to cooperate in the defense of any action contesting the validity, perfection, priority or enforceability of such liens or mortgage.

3. Modification of Loans: Superior Mortgagee and Subordinate Mortgagee, at any time and from time to time, may enter into such agreement or agreements with Mortgagor as it may deem proper, extending the time of payment of, or renewing or otherwise altering the terms of all or any of Mortgagor's obligations or debts to either Superior Mortgagee or Subordinate Mortgagee, or affecting the security or property underlying any or all of such obligations or debt, or may exchange, sell, release, surrender or otherwise deal with any such security or property, without in any way impairing or affecting this agreement thereby, except that Superior Mortgagee must receive Subordinate Mortgagee's prior written consent to increase the amount of debt secured by the Superior Mortgage.

4. Notice upon Foreclosure or Default: In the event of a default in Mortgagor's obligations to Superior Mortgagee or to Subordinate Mortgagee, then the party suffering such default will endeavor to give to the other party, notice of such default within thirty (30) days from such default having occurred, if same has not been cured by the Mortgagor during such period. In the event either Superior Mortgagee or Subordinate Mortgagee elects to foreclose the Superior Mortgage or the Subordinate Mortgage, then the foreclosing party shall give to the other party notice of such foreclosure sale sixty (60) days prior to its occurrence.

5. Duration: This Agreement shall remain in full force and effect until (i) all obligations of Mortgagor to Superior Mortgagee on the one hand, or Subordinate Mortgagee, on the other hand, have been paid and satisfied in full and Superior Mortgagee, on the one hand, or Subordinate Mortgagee on the other hand, have terminated and satisfied their mortgages with Mortgagor or (ii) upon the mutual agreement in writing by Superior Mortgagee and Subordinate Mortgagee, whichever is the first to occur.

6. Choice of Law: This Agreement shall be construed and enforced in accordance with the laws of the State of Alabama.

7. Counterparts: This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which, when taken together, shall constitute one and the same instrument.

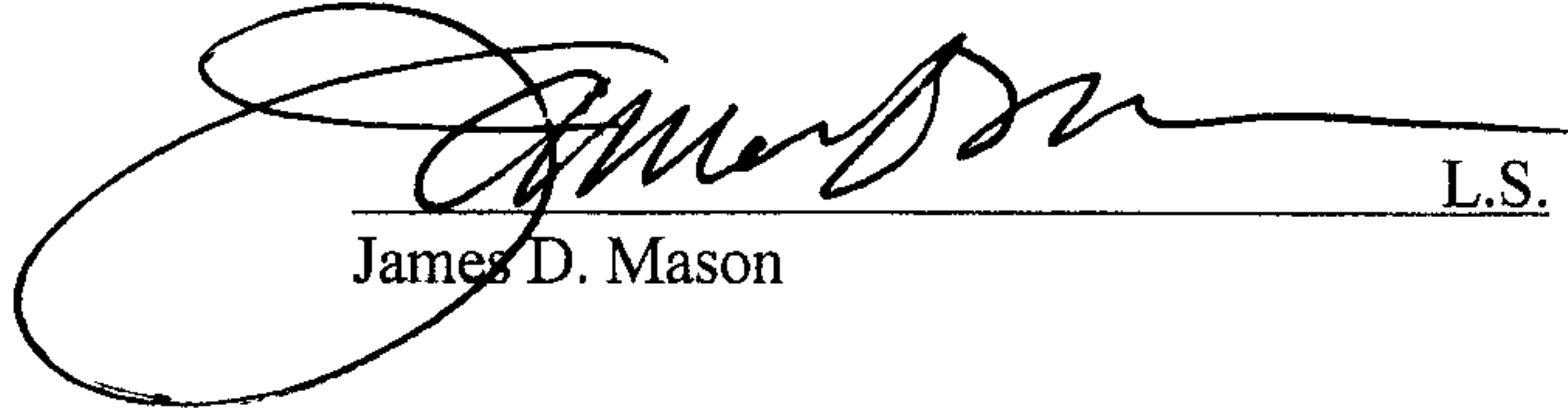


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IN WITNESS THEREOF, Subordinate Mortgagee has executed this Agreement effective as of the date first above written for the benefit of Superior Mortgagee.

Subordinate Mortgagee:

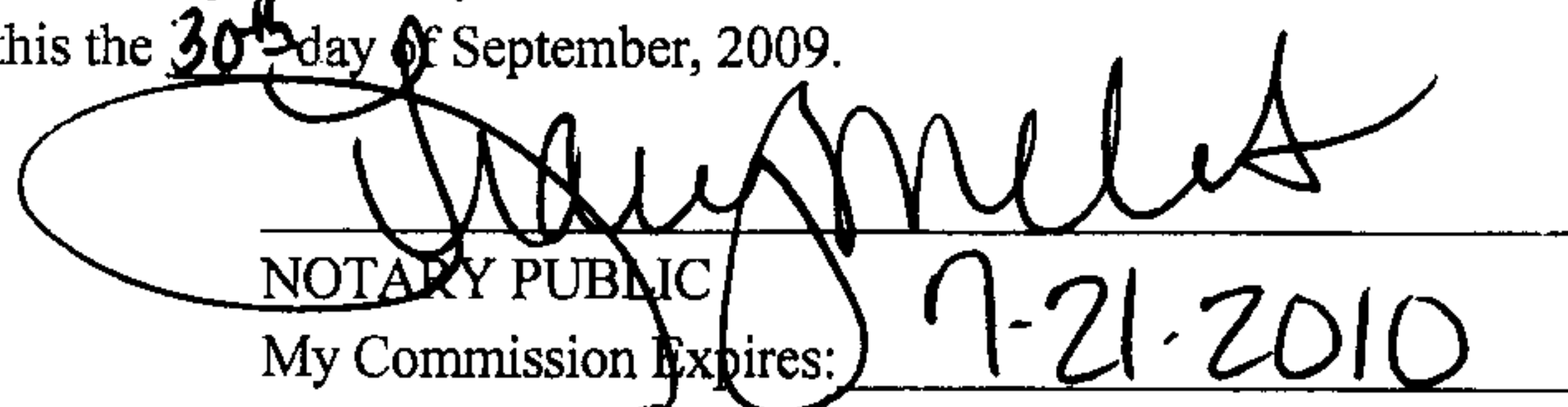

James D. Mason L.S.

STATE OF ALABAMA
COUNTY OF JEFFERSON

ACKNOWLEDGMENT OF SUBORDINATE MORTGAGEE

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James D. Mason, whose name 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 this instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 30th day of September, 2009.


NOTARY PUBLIC
My Commission Expires: 7-21-2010

MORTGAGOR'S ACCEPTANCE

Mortgagor hereby acknowledges receipt of, notice of, consents to, and agrees to be bound by the terms and provisions of the within and foregoing Mortgage Subordination Agreement as they relate to the relative rights and priorities of Subordinate Mortgagee and Superior Mortgagee; provided, however, that nothing in the foregoing Mortgage Subordination Agreement shall amend, modify, change or supersede the respective terms of the documentation and agreements between Mortgagor and Superior Mortgagee or Mortgagor and Subordinate Mortgagee.

MORTGAGOR:

TAYLOR INVESTMENT PROPERTIES, LLC

BY: 
Lorrie M. P'Pool (Its Member)

BY: 
Charles M. P'Pool (Its Member)

CHASE LEARNING CENTER & DAYCARE, INC.

BY: 
Lorrie M. P'Pool (Its President)

THIS INSTRUMENT PREPARED BY:
William C. Brown
Engel Hairston and Johanson P.C.
P.O. Box 370027
Birmingham, Alabama 35237
(205) 328-4600



EXHIBIT "A"
TO
MORTGAGE SUBORDINATION AGREEMENT

Subordinate Mortgagee: JAMES D. MASON
Superior Mortgagee: SOUTHERN DEVELOPMENT COUNCIL, INC.
Mortgagors: TAYLOR INVESTMENT PROPERTIES, LLC and
CHASE LEARNING CENTER & DAYCARE, INC.

THAT CERTAIN PROPERTY DESCRIBED AS FOLLOWS:

Commence at the NE Corner of the South ½ of the NE ¼ of the NW ¼ of Section 13, Township 20 South, Range 3 West, and being known as Lot 6 in Canyon Park Commercial Property; thence North 82 degrees 58 minutes 11 seconds West and run in a Westerly direction along the North line of said South ½ of the NE ¼ of the NW ¼ of said Section a distance of 612.32 feet; thence South 32 degrees 31 minutes 16 seconds West and run a distance of 389.60 feet; thence North 38 degrees 09 minutes 01 seconds West and run a distance of 110.30 feet to the Point of Beginning; thence continue along the last described course run a distance of 50.80 feet to the point of a curve to the right and being concave in a Northwesterly direction and having a radius of 60 feet and a central angle of 58 degrees 06 minutes 10 seconds; thence run along the arc of said curve a distance of 60.85 feet, said arc being subtended by a chord which bears South 80 degrees 54 minutes 03 seconds West and a chord distance of 58.27 feet to the point of a curve to the left and being concave South, having a radius of 25.00 feet and a central angle of 53 degrees 58 minutes 05 seconds; thence run along the arc of said curve a distance of 23.55 feet, said arc being subtended by a chord which bears South 82 degrees 58 minutes 15 seconds West and run a distance of 22.69 feet; thence South 55 degrees 59 minutes 04 seconds West and run a distance of 113.19 feet to the point of a curve to the left and being concave to the Southeast and having a radius of 25.00 feet and a central angle of 81 degrees 47 minutes 12 seconds; thence run along the arc of said curve a distance of 35.69 feet, said arc being subtended by a chord which bears South 15 degrees 05 minutes 12 seconds West and a chord distance of 32.74 feet to the curves end; thence South 24 degrees 59 minutes 17 seconds East and run a distance of 9.23 feet to the point of a curve to the left and being concave to the Northeast and having a radius of 169.50 feet and a central angle of 26 degrees 26 minutes 33 seconds; thence run along the arc of said curve a distance of 78.23 feet, said arc being subtended by a chord which bears South 37 degrees 23 minutes 44 seconds East and run a chord distance of 77.53 feet; thence North 49 degrees 55 minutes 53 seconds East and run a distance of 212.72 feet to the Point of Beginning.

SUBJECT TO: i) taxes for the year 2009 a lien but not yet payable; ii) less and except any portion of subject property lying within a road right of way; and iii) mineral and mining rights not owned by Mortgagor.



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