

LOAN NO.: CDC 7613884006

State of **ALABAMA**
County of **Shelby**

SUBORDINATION AGREEMENT

WHEREAS, SMALL BUSINESS ADMINISTRATION, an agency of the United States of America having an office at 2120 Riverfront Drive, Suite 100, Little Rock, Arkansas, (hereinafter "SBA") is the present holder of a Mortgage (hereinafter "SBA Mortgage"), assigned to SBA by The Southern Development Council, Inc. through an Assignment filed for record on **September 15, 2004**, as **Instrument no. 20040915000513240** in the Office of the Shelby County Judge of Probate, Mortgagor being **Odyssey Inverness, LLC**. The original Mortgage was executed by **Odyssey Inverness, LLC** (hereinafter "Borrower") dated **August 6, 2004** in the original principal amount of **\$1,297,000.00** and now having a principal balance of approximately **\$ 962,136.31** as of **January 5, 2012**. Said Mortgage was recorded in the Shelby County Probate Office as **Instrument no. 20040810000449810** on **August 10, 2004**.

WHEREAS, **Wells Fargo Bank, N.A.** (hereinafter "Lender") wishes to make available funds to the Borrower, in the amount of **Two Million Thirty Five Thousand Dollars and no/100 (\$2,035,000.00)**, to be secured by a Mortgage on the premises which are the subject of the SBA Mortgage; however, Lender is unwilling to do so unless the New Mortgage is superior in position to the SBA Mortgage; and

WHEREAS, SBA has agreed to subordinate the SBA Mortgage to permit the above described financing.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged and to induce Lender to make a loan in the amount of **\$2,035,000.00** to, **Odyssey Inverness, LLC** SBA for itself, its successors and assigns hereby covenants and agrees to and with Lender, its successors and assigns, as follows:

* 201201240000 28820

1. The SBA Mortgage is and shall continue to be subordinated to the New Mortgage of the Lender, dated Jan. 20, 2012 and recorded in Mortgage Book * , Page as aforesaid, in an aggregate amount not to exceed **\$2,035,000.00** exclusive of protective advances and reasonable costs and attorney fees as allowed by statute plus interest as provided in the Note which is secured by said New Mortgage as if said New Mortgage had been executed, acknowledged, delivered, and recorded prior to the execution by acknowledgment, delivery, and recording of the SBA Mortgage.

2. Lender, by receipt and acceptance of this subordination, agrees that it shall not advance additional sums above the sum of **\$2,035,000.00** exclusive of protective advances, and reasonable costs and attorney fees as allowed by statute, plus interest. Further, Lender confirms that the note and all other documents executed in connection with their loan have no open-ended features, are not cross-collateralized with any other financing now or hereafter to be provided by the Lender, have no early call features, are not payable on demand unless the Lender Loan is in default, have a term of at least, and do not require a balloon payment prior to, ten years, have a reasonable interest rate that does not, and will not, exceed the maximum interest rate for a Lender loan as published by SBA, and do not establish a preference in favor of the Lender as compared to SBA or than the Bank's senior lien position. The Lender agrees that if any provision in the note or any other document executed in connection with the Lender loan does not comply with these requirements, then the Bank waives its rights to enforce any such provision.

3. Lender agrees that, for this Subordination to be effective Lender must perfect its Mortgage lien in the aforementioned property and this Subordination will be only to such Mortgage

lien.

4. Lender covenants that there are no intervening liens of record between the Mortgage lien of SBA and the Mortgage made or to be made by Lender and Lender understands that it is a condition of this Subordination that no such intervening liens exist. If such intervening liens exist, then this Subordination shall be void.

5. SBA expressly reserves its rights to foreclose on this or any security, which it may hold.

6. SBA does not subordinate the debt due and expressly reserves the right to accept any and all payments on the indebtedness to it without regard to any sum or sums due and owing to the Lender.

7. The undersigned debtors and makers of the Note hereinabove described, and the undersigned Guarantors of payment of the Note, agree to the aforesaid subordination and agree that said transaction shall in no way discharge or diminish their obligations under their Note, Guaranty, Standby Agreement, and/or any collateral agreements securing the same.

8. Borrower herewith consents to disclosure of financial information between SBA and Lender, including but not limited to Federal Tax Returns of the Borrower and guarantors, Financial Statements of borrowers and guarantors, tax notices, insurance notices and certificates, disclosure of loan balances, interest rates, and payment history, and any appraisals or other valuations of collateral.

9. If an event of default occurs under the New Mortgage or any document evidencing the Wells Fargo Bank, N.A., Lender will give SBA and Southern Development Council, Inc. (the CDC) written notice of the event of default within thirty (30) days after the occurrence of the event of default. After an event of default, Lender will not sell all or any portion of the Real Estate without giving SBA and CDC 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 SBA at its Commercial Loan Servicing Center, 2120 Riverfront Drive, Little Rock, AR 72202 Attention: Supervisory Loan Officer and to CDC, Southern Development Council, Inc. at 8132 Old Federal Road, Montgomery, Alabama 36117, Attention: Credit/Portfolio Mgr.

This Document may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original, and all of which taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, this Subordination Agreement is executed as of this 20th day of January, 2012.

Date: 1/20/12

Borrower

Odyssey Inverness, LLC

By: Garland R. Nitchell
Its: Member

Attest: _____
Its _____

Date: 1/20/12

Lender
Wells Fargo Bank, N.A.
By: [Signature]
Its: _____

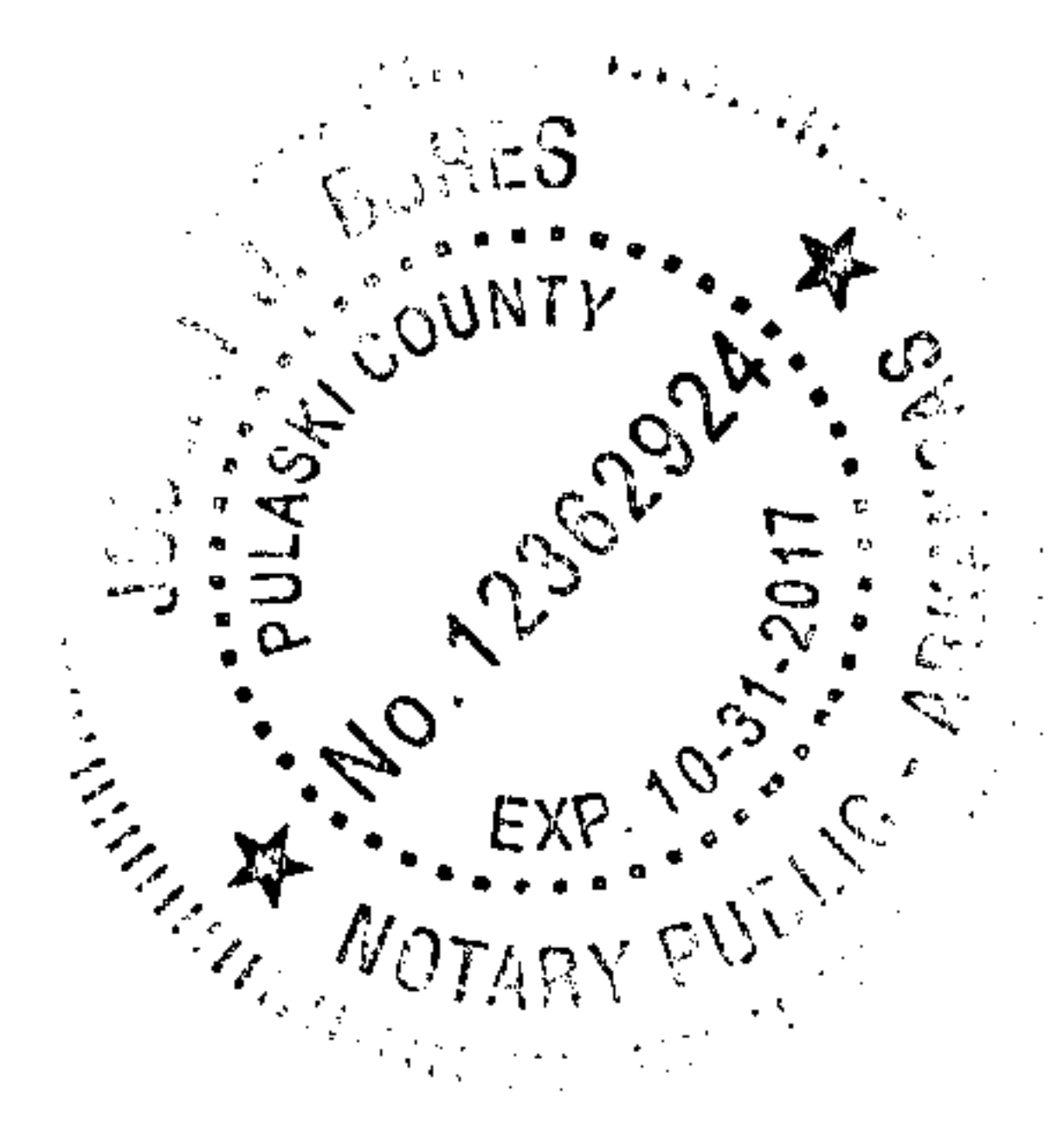
Date: 1/20/12

U. S. Small Business Administration
By: Shirley Walls
Shirley Walls its SLO
Commercial Loan Servicing Center – LR

STATE OF ARKANSAS)
COUNTY OF PULASKI)

BEFORE ME, the undersigned authority, on this day personally appeared Shirley Walls its SLO, Small Business Administration, Commercial Loan Servicing Center, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purpose and consideration therein expressed and in the capacity therein stated as the act and deed of the Small Business Administration.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 12 day of Jan., 2012.
My commission expires _____
[Signature]
Notary Public in and for
Pulaski County, State of Arkansas



STATE OF ~~FLORIDA~~ Alabama
COUNTY OF Jefferson

I, the undersigned Notary Public in and for said County and State, do hereby certify that Gordon R. Mitchell, whose name as Member, **Odyssey Inverness, LLC** is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being thoroughly knowledgeable of the contents of the said instrument, he did execute the same voluntarily and with full authority on the date shown.

Given under my hand and official seal on this, the 26th day of January, 2012.
[Signature]
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: JANUARY 15, 2014
My Commission Expires: _____



20120124000028830 4/5 \$24.00
Shelby Cnty Judge of Probate, AL
01/24/2012 04:02:35 PM FILED/CERT

STATE OF ~~FLORIDA~~ Alabama
COUNTY OF Jefferson

I, the undersigned Notary Public in and for said County and State, do hereby certify that George Davis, whose name as V.P., **Wells Fargo Bank, N.A.** is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being thoroughly knowledgeable of the contents of the said instrument, he did execute the same voluntarily and with full authority on the date shown.

Given under my hand and official seal on this, the 20 day of January, 2012.


Jay Braswell Annett
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: JANUARY 15, 2014

This document prepared by, and following recording should be returned to:
Southern Development Council
8132 Old Federal Road
Montgomery, AL 36117
(334) 244-1801

EXHIBIT "A"


20120124000028830 5/5 \$24.00
Shelby Cnty Judge of Probate, AL
01/24/2012 04:02:35 PM FILED/CERT

PARCEL 1: LOT 2-B ACCORDING TO A RESURVEY OF LOT 2, HEATHERBROOKE OFFICE PARK, AS RECORDED IN MAP BOOK 12, PAGE 36, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

PARCEL 2: PART OF LOT 1, HEATHERBROOKE OFFICE PARK RESURVEY, AS RECORDED IN MAP BOOK 23 PAGE 46, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, BEING SITUATED IN SECTION 36, TOWNSHIP 18 SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NW CORNER OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 36, AND RUN THENCE SOUTH 88 DEG. 15 MIN. 29 SEC. EAST ALONG THE NORTHERLY LINE OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 36 FOR A DISTANCE OF 179.93 FEET; THENCE LEAVING SAID NORTHERLY LINE SOUTH 01 DEG. 44 MIN. 02 SEC. WEST FOR A DISTANCE OF 169.47 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 79 DEG. 32 MIN. 29 SEC. EAST FOR A DISTANCE OF 179.18 FEET; THENCE SOUTH 18 DEG. 35 MIN. 30 SEC. WEST FOR A DISTANCE OF 80.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 2-B, HEATHERBROOKE OFFICE PARK, AS SHOWN ON THE MAP OR PLAT THEREOF, RECORDED IN MAP BOOK 12, PAGE 36, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY ALABAMA; THENCE RUN NORTH 75 DEG. 12 MIN. 10 SEC. WEST ALONG THE NORTHERLY BOUNDARY LINE OF SAID LOT 2-B, FOR A DISTANCE OF 158.00 FEET; THENCE LEAVING SAID NORTHERLY BOUNDARY LINE NORTH 01 DEG. 44 MIN. 02 SEC. EAST FOR A DISTANCE OF 68.03 FEET TO THE POINT OF BEGINNING; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

This being that same property conveyed to Odyssey Inverness, LLC by deed dated 8-6-04 and filed 2-7-07 in Instrument 20070207000058780.