

State of Alabama
County of Shelby

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is effective as of December 28, 2012 (hereinafter the "Agreement") and is by CHEVRON U.S.A., INC. (hereinafter "Subordinate Mortgagee") and is in favor of IBERIABANK (hereinafter, along with its successors and assigns, "Iberia").

WHEREAS, XPRESS INVESTMENTS, LLC (hereinafter "Mortgagor") is currently indebted to Subordinate Mortgagee, and such indebtedness is or will be secured in part by a mortgage that is or will be recorded 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 (the "Property").

WHEREAS Mortgagor has requested a loan from Iberia (hereinafter "Iberia Loan") the proceeds of which shall be used to acquire the Property, improve the Property and refinance existing debt, and Iberia has agreed to make the Iberia Loan provided, among other things, that Mortgagor give and grant to Iberia a mortgage (hereinafter "Iberia Mortgage") of and concerning the Property and Subordinate Mortgagee enters into this agreement and subordinates its rights under the Subordinate Mortgage to the rights of Iberia under the Iberia Mortgage. Such Iberia Mortgage will be filed contemporaneously herewith.

NOW THEREFORE in consideration of Iberia making the Iberia 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 Iberia 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 Iberia 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 Iberia nor Subordinate Mortgagee

shall contest the validity, perfection, priority or enforceability of any lien or mortgage granted to the other. **Iberia 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:** **Iberia 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 **Iberia** 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.

4. **NOTICE UPON FORECLOSURE OR DEFAULT:** In the event of a default in **Mortgagor's** obligations to **Iberia** 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 **Iberia** or **Subordinate Mortgagee** elects to foreclose the **Iberia Mortgage** or the **Subordinate Mortgage**, then the foreclosing party shall give to the other party notice of such foreclosure sale thirty (30) days prior to its occurrence.

5. **DURATION:** This Agreement shall remain in full force and effect until (i) all obligations of **Mortgagor** to **Iberia** on the one hand, or **Mortgagor** to **Subordinate Mortgagee** on the other hand, have been paid and satisfied in full and **Iberia**, 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 **Iberia** 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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Shelby Cnty Judge of Probate, AL
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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 Iberia.

Subordinate Mortgagee:

CHEVRON U.S.A., INC.

By: [Signature]
Print Name: STEVEN G. BASS
Title: SUPV. DECISION SUPPORT

STATE OF KENTUCKY
COUNTY OF JEFFERSON

I, the undersigned Notary Public in and for said County in said State, hereby certify that Steven Bass, whose name as Supervisor of CHEVRON U.S.A., INC. 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 the instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 28th day of December, 2012.

[Signature]
Notary Public
My Commission Expires: March 26, 2016

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 **Iberia**; 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 **Iberia** or **Mortgagor** and **Subordinate Mortgagee**.

MORTGAGOR:

XPRESS INVESTMENTS, LLC, an Alabama limited liability company

By: [Signature]
Print Name: Douglas A. Levene
Title: Member

THIS INSTRUMENT PREPARED BY:
Colin House
Engel Hairston and Johanson P.C.
P.O. Box 11405
Birmingham, Alabama 35202
(205) 328-4600



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EXHIBIT "A"
TO
MORTGAGE SUBORDINATION AGREEMENT

Part of the NW 1/4 of Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, which is more particularly described as follows:

Commence at the NW corner of the NW 1/4 of said section; thence run East along the North line of said 1/4 section for a distance of 369.52 feet; thence 90°00'00" right and run southerly for a distance of 1,089.47 feet to a point on a traverse line of Old Bishop Creek shown on a survey of a 7.40 acre tract, dated July 11, 1978, made by John E. Norton, Ala.Reg. P.E. and L.S. No. 10287; thence 57°15'38" left and run Southeasterly along said traverse line for a distance of 317.57 feet; thence 26°59'56" left and continue along said traverse for a distance of 170.50 feet; thence 29°51'32" left and run along said traverse for a distance of 99.28 feet; thence 54°36'27" left and run along said traverse for a distance of 293.24 feet to a point of spiral of a curve on U.S. Highway 31 South; thence 05°40'36" left to the right of way tangent of said Highway; thence reverse course and from said tangent extended Southerly turn an angle to the right of 05°40'36" and run along said traverse line for a distance of 77.84 feet to the point of beginning; thence 88°22'28" right and run Westerly for a distance of 203.00 feet; thence 86°21'41" right and run Northerly for a distance of 100 feet; thence 93°39'02" right and run Easterly for a distance 210.0 feet to a point on the West right of way line of U.S. Highway 31 South; thence 94°03'48" right and run Southerly along said right of way for a distance of 22.00 feet to said point of spiral curve; thence continue Southerly along said spiral curve and said right of way line for a distance of 78.00 feet; thence run Westerly for a distance of 5.02 feet to the point of beginning

And Also: An easement for access to a sewage pumping station said easement being situated in part of the NW 1/4 of Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows: Commence at the NW corner of the NW 1/4 of said section; thence run East along the North line of said 1/4 section for a distance of 369.52 feet; thence 90°00'00" right and run southerly for a distance of 1,089.47 feet to a point on the traverse line of Old Bishop Creek shown on a survey of a 7.40 acre tract, dated July 11, 1978, made by John E. Norton, Ala. Reg. P.E. and L.S. No. 10287, thence 57°15'38" left and run Southeasterly along said traverse line for a distance of 317.57 feet; thence 26°59'56" left and continue along said traverse for a distance of 170.50 feet; thence 29°51'32" left and run along said traverse for a distance of 99.28 feet; thence 54°36'27" left and run along said traverse for a distance of 293.24 feet to a point of spiral of said curve on U.S. Highway 31 South; thence 05°40'36" left to the right of way tangent from said Highway; thence reverse course and from said tangent extended Southerly turn an angle to the right of 05°40'36" and run along said traverse line for a distance of 77.84 feet to the point of beginning, thence 88°22'28" right and run Westerly for a distance of 12.28 feet; thence run southerly for a distance of 6.00 feet; thence run Easterly for a distance of 17.30 feet to a point on said right of way line; thence run North along said right of way line for a distance of 6.00 feet; thence run Westerly for a distance of 5.02 feet to the point of beginning, according to the survey of Miller, Triplett & Miller Engineers, Inc.

