

RECORDING REQUESTED BY
AND
WHEN RECORDED MAIL TO:
MNB FINANCIAL CORP.
120 Howard Street
Suite 475
San Francisco, California 94105

Space Below This Line for Recorder's Use

DECLARATION AND WAIVER

The undersigned in consideration of MNB FINANCIAL CORP. ("MNB") now or hereafter leasing or extending financial accommodation with respect to certain equipment and other property to

ALLIED FLEXIBLE PRODUCTS, INC.

("Customer") in accordance with the

terms of that certain lease or equipment financing agreement, as appropriate, dated April 8, 1982, and any other leases or other agreements hereafter between MNB and Customer and for other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby agree, waive and undertake as follows:

1. None of such property shall be deemed to be a part of or an accession or addition to or a fixture on the real estate hereafter described even though it is installed thereon or in some manner attached thereto; nor shall any such property be moved from such real estate by the undersigned until MNB's written consent thereto shall first be had and obtained.

2. The undersigned shall acquire no title to or interest in any such property by virtue of such installation or attachment. The undersigned further waives any right to seize, or to claim any interest whatsoever in, any such property on account of any claim or right the undersigned may have against any person, including, without limitation, any claim or right the undersigned may have or assert against Customer, by levy of distraint or otherwise.

3. MNB may at any time, at its option, enter upon such real estate and inspect or remove any such property at its sole cost and expense, and it agrees to make such repairs caused by any such removal to the extent reasonably necessary to restore such real estate to its condition immediately prior to such removal.

4. All of the terms and conditions of this Waiver shall be binding upon the heirs, successors in interest, assigns or encumbrancers of the undersigned and shall inure to the benefit of MNB, its successors and assigns. As used herein the term "Customer" shall include the heirs, successors in interest and assigns of Customer.

The real estate upon which such equipment and other property is located is described as per attached Exhibit A.

Executed this 10 day of January, 1983.

(Strike out inapplicable capacities.)

Legal Name: UNITED FEDERAL SAVINGS & LOAN ASSOCIATION

Authorized Signer: Lillian S. Dumas

Title: Vice President

Address: P.O. Box 7006 Dothan, Alabama 36302

(If interest is held jointly or in common all joint tenants or tenants in common must execute this document)

NOTARIAL ACKNOWLEDGEMENTS

INDIVIDUAL OR PARTNERSHIP:

STATE OF
COUNTY OF

ss.

On this day of , 19 , before me personally came

and who executed the foregoing instrument, and acknowledged that he/she executed the same (in his/her capacity as a partner and as the act of the partnership).

In witness whereof I hereunto set my hand and official seal.

(SEAL)

Notary Public

My commission expires:

CORPORATE:

STATE OF
COUNTY OF

ss.

On this 10th day of January, 1983, before me personally came

Lillian S. Dumas, Vice President of the corporation that executed the

foregoing instrument and to me known to be the person who executed said instrument on behalf of said corporation, and acknowledged that such corporation executed the same pursuant to its By-laws or a resolution of its Board of Directors.

In witness whereof I hereunto set my hand and official seal.

(SEAL)

Notary Public

My Commission Expires 2-1-83

My commission expires:

RIGHTS APPRAISED

This property is appraised in fee simple title, with consideration to easements and restrictions of public record, mainly for public utility purposes.

LEGAL DESCRIPTION

The subject property described herein may be legally defined as:

Parcel #1

A part of the NW 1/4 of SE 1/4 of Section 15, Township 20 South, Range 3 West, more particularly described as follows: Commence at the SE corner of the NE 1/4 of SE 1/4 of Section 15 and run Westerly along South line a distance of 871.46 feet; thence continue Westerly along South line a distance of 1317.5 feet; thence turn angle to right of 78 deg. 20' and run 339.02 feet, more or less, to North line of a 50 foot road; for the point of beginning, thence continue in the same direction a distance of 287.58 feet to the SW corner of property sold to Allied Flexible Products, Inc.; thence turn an angle to right of 101 deg. 39' and run Easterly along South line of Allied Flexible Products, Inc. property to the NW corner of property sold to August Leonard Armstrong and Merle S. Armstrong, as described in Deed Book 251, Page 402, Probate Office of Shelby County, Alabama; thence turn an angle to right of 100 deg. 19' 30" and run 292.25 feet to North right of way line of a 50 foot roadway; thence run Westerly along North line of said 50 foot roadway to point of beginning.

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LAND SIZE

In accordance with the above legal descriptions and information as furnished to the writer, subject Parcel #1 contains 4.9+ acres, and subject Parcel #2 contains 12.8+ acres.

STATE OF ALA. SHERIFF
I CERTIFY THIS
INSTRUMENT WAS FILED
1983 JAN 26 AM 10:29
Rec. 458
Ind. 100
500

LOCATION AND NEIGHBORHOOD DATA

As previously indicated, the subject property is located in the town of Helena in North Shelby County, within the Greater Birmingham area. The property is located in an area called Helena Industrial Park. This Park is steadily developing with small industries similar to the subject. Photographs in the "Exhibits" of this report will show some of these industries. This subject area is approximately one mile west of U. S. Highway #31 South which is a 4-lane, median divided highway connecting with Interstate #65 in the Hoover area to the north and Interstate #65 within the Alabaster area to the south of the subject location.

Within recent years the expansion of Greater Birmingham has been strongly to the south, with the North Shelby County area being the prime area of new development. It is significant to note that at the present time a number of new residential subdivisions are well underway in this area, with building development extending southward to the town of Alabaster which is approximately 18 miles south of downtown Birmingham. The subject property lies within the Helena municipal area which is also considered at the present time to be a suburb and bedroom community development of the Greater Birmingham area.

Access to this property is excellent by way of U.S. Highway #31, with connections in the Hoover-Vestavia Hills area to Interstate #65 which is a direct expressway into downtown Birmingham, and also with connections at Homewood to the Red Mountain Expressway which is a direct connector to downtown Birmingham and transportation arteries throughout the city. The subject property is located approximately 16 miles south of downtown Birmingham, with current driving time being approximately 20 minutes.

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