

CONSENT TO ASSIGNMENT OF LEASE AND EQUITY IN PROJECT

THIS CONSENT TO ASSIGNMENT is made this the 18 day of July, 2006, by and between NSV, LLC, an Alabama limited liability company (the "Assignee"); and The Industrial Development Board of the Town of Vincent (the "Board").

W I T N E S S E T H

WHEREAS, the Industrial Development Board of the Town of Vincent (the "Board") and Southeastern Porcelain & Construction Company, Inc. ("Southeastern Porcelain") did enter into a Lease Agreement dated November 1, 1976 (the "Lease"), as recorded in Deed Book 302, Page 618, *et seq.*, in the Probate Office of Shelby County, Alabama, wherein the Board leased to Southeastern Porcelain certain real property, improvements and equipment located in the Town of Vincent and described on Exhibit "A" attached hereto (Lawyers Title legal description from Commitment dated April 15, 2006, Case No. 93390-A) for use as an industrial facility (the "Project"); and

WHEREAS, the Board issued its Revenue Bonds (Southeastern Porcelain & Construction Company Project) Series 1976, in the aggregate principal amount of \$650,000 (the "Bonds"), pursuant to a Mortgage and Trust Indenture, dated November 1, 1976 (the "Indenture"), as recorded in the Probate Office of Shelby County, Alabama, between the Board and Birmingham Trust National Bank, as trustee (the "Trustee"), for the purpose of acquiring, constructing and equipping the Project; and

WHEREAS, Southeastern Porcelain assigned its rights under the Lease to Shelby Steel Fabricators, Inc., an Alabama corporation pursuant to that certain Assignment and Assumption of Lease Agreement between Southeastern Porcelain and Shelby Steel Fabricators, Inc. dated August 23, 1979 and recorded in the Probate Office of Shelby County, Alabama, at Book 32, Page 283; and

WHEREAS, Shelby Steel Fabricators, Inc. assigned its rights under the Lease to Shelby Steel-Vincent, Inc. pursuant to that certain Assignment and Assumption of Lease Agreement between Shelby Steel Fabricators, Inc. and Shelby Steel-Vincent, Inc. dated January 3, 1997 and recorded in the Probate Office of Shelby County, Alabama, at Instrument No. 1997-00632; and

WHEREAS, Shelby Steel-Vincent, Inc., assigned its rights under the Lease to Shelby Steel, LLC, an Alabama limited liability company pursuant to that certain Assignment of Lease and Equity in Project dated December 22, 1999 and recorded in the Probate Office of Shelby County, Alabama, on December 23, 1999 at Instrument No. 1999-51877; and

WHEREAS, Shelby Steel, LLC assigned its rights under the Lease to Blazer Fabricating, LLC, an Alabama limited liability company, pursuant to that certain Assignment of Lease and Equity in Project dated February 1, 2001, and recorded in the Probate Office of Shelby County, Alabama, on February 2, 2001, at Instrument No. 2001-03841; and

WHEREAS, Blazer Fabricating, LLC filed a petition in the United States Bankruptcy Court for the Northern District of Alabama, Case No. 04-1551-BGC, and James G. Henderson was appointed as Chapter 7 Trustee (“Assignor”); and

WHEREAS, Trustee as Assignor has sold, transferred and conveyed all of his interest in the Lease and the Project to the Assignee AS IS - WHERE IS, and it is the desire of the Assignee to acquire the same with the Board’s consent without incurring any liability or exposure for claims related to the Project or for prior amounts due (rents, mortgage payments or otherwise), or obligations of any type or kind whatsoever arising prior to the date hereof; and

WHEREAS, the Board approves and consents to this transaction in all respects, provided that the annual rent and option amounts are increased as provided hereinafter.

NOW, THEREFORE, in consideration of the premises, and excluding past amounts due or obligations under the Lease which are not being assumed by Assignee, and the assumption by the Assignee of obligations arising from this date forward under the Lease, and \$10.00 in hand paid by Assignee to the Board, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Board does hereby consent to the assignment to the Assignee NSV, LLC as follows:

1. Consent to Assignment of Lease: The Board consents to all right, title and interest of Assignor being assigned to Assignee under the Lease in and to the Project, including but not limited to the use of the real property improvements and equipment and the option to purchase the Project as provided in Article 11 of the Lease.
2. Assignee not liable for past due obligations: The Board hereby covenants and warrants that Assignee shall not be chargeable with or suffer any adverse consequence as a result of any event of default that currently exists under the Lease or any event that has occurred which with the passage of time would constitute an event of default under the Lease.
3. Board’s Release of Assignee: Excluding past amounts due or other past obligations under the Lease, from this date forward, the Assignee hereby assumes obligations under the Lease. The Board hereby fully and completely waives any claims against Assignee and expressly releases Assignee from any and all prior amounts due or other obligations existing under the Lease. The Board waives any rights that may exist as of this date (i) to re-enter and take possession of the Project; (ii) exclude Assignee from possession or hold Assignee liable for prior rents due; or, (iii) to enforce any obligation, covenant or agreement that may constitute an existing event of default.
4. Board’s Extending Benefits of Lease to Assignee: The Board agrees that Assignee is entitled to all benefits and rights under the Lease and use of the Project, notwithstanding the existence of events of default by Assignor or any of the former tenants under the Lease. The benefits and rights extended to Assignee include (i) the term of the Lease extending to October 31, 2016; (ii) annual rent payments to the Board **which by agreement are increased from \$250.00 to \$2500.00**

per year; and (iii) option to purchase the Project from the Board at any time during the term for a purchase price equal to a sum certain, **which by agreement is increased from \$1000.00 to \$5000.00.** The Board further agrees to provide at closing a certified resolution authorizing this transaction.

IN WITNESS THEREOF, the Assignee and the Board have caused the Consent to Assignment to be executed, attested, sealed and witnessed, all by their duly authorized officers, and have caused this document to be dated this the 18 day of July, 2006.

ATTEST:
By: Harry M. Dowell
Its: Member

ASSIGNEE:
NSV, LLC
By: Harry M. Dowell
Its: MEMBER

ATTEST:
By: [Signature]
Its: Secretary/Treasurer

BOARD:
THE INDUSTRIAL DEVELOPMENT
BOARD OF THE TOWN OF VINCENT
By: [Signature]
Its: Its Chairman

STATE OF ALABAMA)
)
Jefferson COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Harry M. Dowell, whose name as Member, of NSV, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, and known to me to be such officer, acknowledged before me on this day that, being informed of the contents of the within instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of the said company.

Given under my hand and official seal of office, this the 18th day of July, 2006.

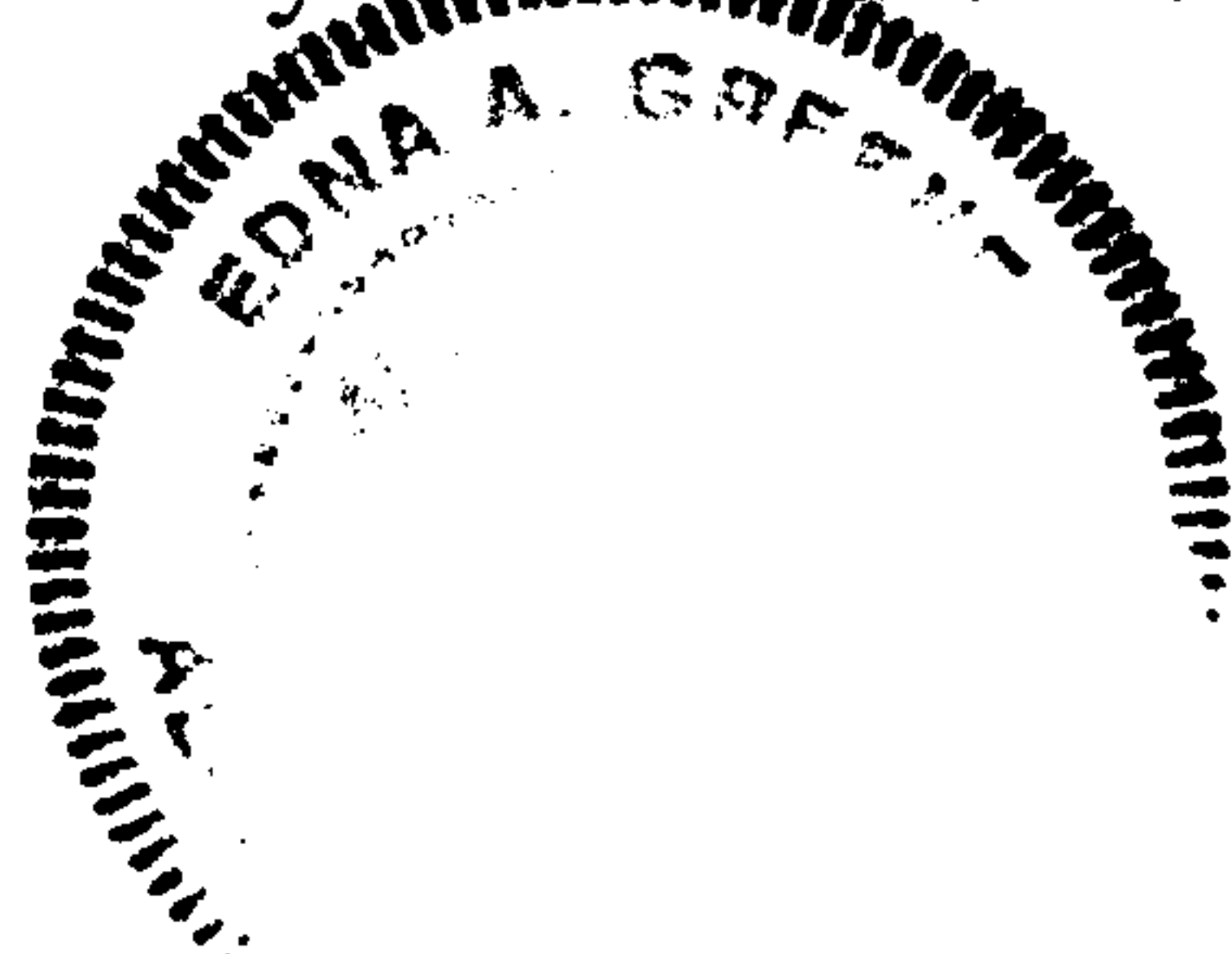
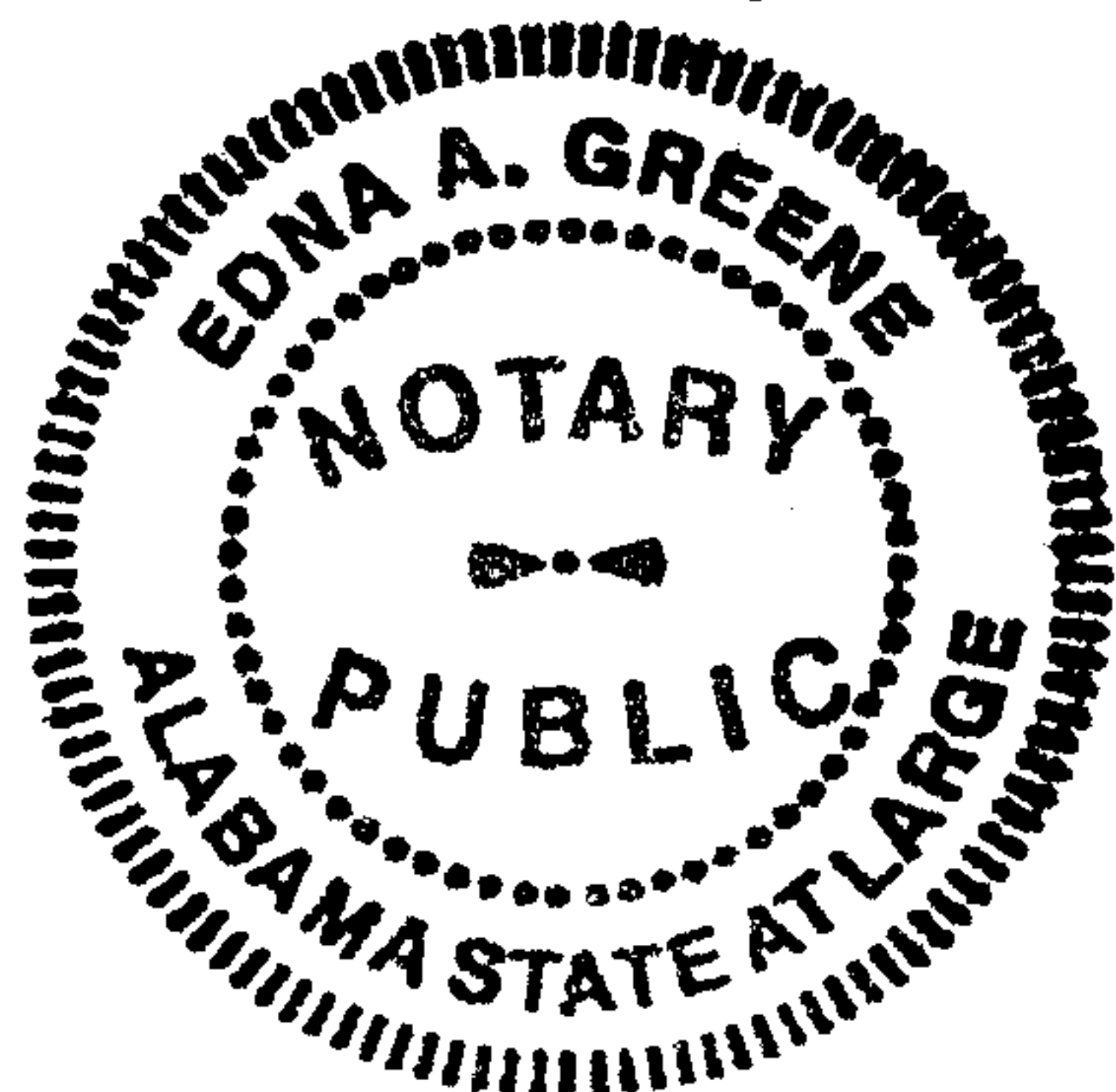
[Signature]
Notary Public
My Commission Expires: MY COMMISSION EXPIRES MARCH 16, 2009

20060718000347360 4/4 \$28.00
Shelby Cnty Judge of Probate, AL
07/18/2006 04:33:41PM FILED/CERT

STATE OF ALABAMA)
)
Shelby COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Don Driggers, whose name as Chairman of The Industrial Development Board of the Town of Vincent, a public corporation, is signed to the foregoing instrument, and who is known to me, and known to me to be such officer, acknowledged before me on this day that, being informed of the contents of the within instrument, he, as such officer and willful authority, executed the same voluntarily for and as the act of the said company.

Given under my hand and official seal of office, this the 17 day of July, 2006.



Edna A. Greene
Notary Public
My Commission Expires: **My Commission Expires**
February 24, 2008

This instrument prepared by:

Bruce F. Rogers
Bainbridge, Mims, Rogers & Smith, LLP
The Luckie Building, Suite 415
600 Luckie Drive
Post Office Box 530886
Birmingham, Alabama 53253