


STATE OF ALABAMA)  
SHELBY COUNTY)

  
20070821000394550 1/3 \$17.00  
Shelby Cnty Judge of Probate, AL  
08/21/2007 12:58:14PM FILED/CERT

**PARTIAL TERMINATION OF LEASE AGREEMENT**

**THIS PARTIAL TERMINATION OF LEASE AGREEMENT** (the "Partial Termination") is made as of August 20, 2007 ("Effective Date") by **PREMIER NARROW FABRICS, INC.**, a Delaware corporation, which was formerly known as **ELASTIC CORPORATION OF AMERICA, INC.** ("Lessee").

**RECITALS**

A. Pursuant to the terms of that certain Lease Agreement (the "Lease") by and between the **INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF COLUMBIANA**, an Alabama public corporation ("Lessor") and NFA Corp., dated June 1, 1992, filed for record in the Probate Office of Shelby County, Alabama as Instrument #1992-12554, said Lease being amended by First Amendment to Lease Agreement by and between the Lessor and NFA Corp., dated May 1, 1997, recorded in said Probate Office as Instrument #1997-17481, as assigned and assumed by Assignment and Assumption of Lease Agreement and Guaranty Agreement, by and between the Lessor, NFA Corp. and the Lessee, dated December 1, 1997, filed for record in said Probate Office as Instrument #1997, the Lessee leased from the Lessor three parcels of real property more fully described in the Lease (the "Leased Property").

B. The Lease was executed in connection with a bond issue to finance the construction of certain improvements to the Lessee's manufacturing facility located in Columbiana, Alabama, and the bonded indebtedness ("Indebtedness") was secured by the lien of a bond indenture on the Property.

C. The Indebtedness was paid in full and the bond indenture was satisfied by a satisfaction and release filed as Instrument # 20050615000292450 in said Probate Office (the "Release").

D. Pursuant to Sections 9.03 and 9.04 of the Lease, on the payment in full of the Indebtedness Lessee had the option, and did exercise its option, to purchase the property more fully described on Exhibit A attached hereto and made a part hereof (the "Purchased Property") for \$1.00.

E. After the payment in full of the Indebtedness, Lessee has the unilateral right on notice to the Lessor to terminate the Lease with respect to the Purchased Property.

NOW, THEREFORE, for the consideration set forth in the Lease, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, as of the Effective Date Lessee does hereby terminate the Lease with respect to the Purchased Property only. This is a partial termination of the Lease, and the Lease shall remain in full force and effect and unchanged with respect to all of the Leased Property except the Purchased Property.

**[SIGNATURE ON FOLLOWING PAGE]**

**PREMIER NARROW FABRICS, INC.** formerly  
known as **ELASTIC CORPORATION OF  
AMERICA, INC.**

By: *Mitchell R. Setzer*  
Name: Mitchell R. Setzer  
Title: Vice President / Treasurer

STATE OF North Carolina )  
COUNTY OF Catawba )

I, the undersigned authority, hereby certify that Mitchell R. Setzer,  
whose name as Vice President & Treasurer of Premier Narrow Fabrics, Inc., formerly  
known as Elastic Corporation of America, Inc., a Delaware corporation, 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 foregoing instrument, he, as such officer and with full authority,  
executed the same for and as the act of said corporation.

GIVEN under my hand and official seal office this the 14<sup>th</sup> day of August, 2007.

*Amy M. Whaley*  
Notary Public

MY COMMISSION EXPIRES: October 10, 2011

[SEAL]

This instrument was prepared by:  
M. Beth O'Neill  
Maynard, Cooper & Gale, P.C.  
1901 Sixth Avenue North  
Suite 2400  
Birmingham, Alabama 35203



## EXHIBIT A

### **Legal Description of Property**



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#### **PARCEL ONE:**

Commence at the NE corner of Section 27, Township 21 South, Range 1 West; thence proceed in a Southerly direction along the East boundary of said Section for a distance of 849.40 feet to the point of intersection with the NW right of way line of Industrial Road; thence turn an angle of 55 degrees 51 minutes to the right and run along said right of way for a distance of 132.92 feet to the point of beginning of the parcel of land herein described; thence continue in the same direction along said right of way for a distance of 251.83 feet to a point; thence proceed along a curve to the left (concave Southeasterly and having a radius of 435.14 feet), continuing along said right of way for an arc distance of 110.30 feet to a point; thence turn an angle of 101 degrees 55 minutes 24 seconds to the right, from a tangent to the curve, and run for a distance of 272 feet to a point; thence turn an angle to 33 degrees 59 minutes 11 seconds to the right and run for a distance of 90.30 feet to a point; thence turn an angle to 2 degrees 00 minutes 01 seconds to the right and run for a distance of 60.10 feet to a point; thence turn an angle of 2 degrees 11 minutes 16 seconds to the right and run for a distance of 225.50 feet to a point; thence turn an angle of 24 degrees 28 minutes 56 seconds to the right and proceed along a curve to the right (concave Southeasterly and having a radius of 354.41 feet) for an arc distance of 227.60 feet to a point; thence turn an angle of 15 degrees 20 minutes 00 seconds to the right from a tangent to the curve, and run for a distance of 40.10 feet to a point; thence turn an angle of 4 degrees 56 minutes 28 seconds to the right and run for a distance of 125.74 feet to a point; thence turn an angle of 10 degrees 43 minutes 03 seconds to the right and run for a distance of 117.09 feet to a point; thence turn an angle of 86 degrees 17 minutes 55 seconds to the right and run for a distance of 121.72 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds to the left and run for a distance of 16.00 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds to the right and run for a distance of 434.03 feet to the point of beginning, said property lying in the NE 1/4 of Section 27, Township 21 South, Range 1 West. Situated in Shelby County, Alabama.

According to survey of Jimmy A. Gay, RLS #8759, dated November 13, 1997 and updated revised survey of Jon P. Stength, RLS #21181 dated March 27, 2002.