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THE INDUSTRIAL DEVELOPMENT BOARD OF THE
CITY OF PELHAM

AND

ALTEC INDUSTRIES, INC.
1982 INDUSTRIAL DEVELOPMENT PROJECT

AMENDMENT TO LEASE AGREEMENT

Prepared by:

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DATED AS OF NOVEMBER 1, 1982

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AMENDMENT TO LEASE AGREEMENT

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THIS AMENDMENT TO LEASE AGREEMENT dated as of November 1, 1982 (the "Amendment to Lease Agreement") supplementing and amending that certain Lease Agreement dated as of November 1, 1981, recorded in Book 336 at page 515 et seq. in the Office of the Judge of Probate in Shelby County, Alabama (the "Lease"), between THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF PELHAM, a public corporation duly organized and existing under the Constitution and laws of the State of Alabama (the "Board"), and ALTEC INDUSTRIES, INC., an Alabama corporation (the "Lessee").

W I T N E S S E T H:

WHEREAS, the Board was organized pursuant to the provisions of Act No. 648 enacted at the 1949 Regular Session of the Legislature of the State of Alabama, approved September 19, 1949, as amended (said Act being codified as Chapter 54, Article 4, Code of Alabama, 1975 and hereinafter referred to as the "Act"); and

WHEREAS, the Board has heretofore executed and delivered to First Alabama Bank or Birmingham, an Alabama banking corporation, as Trustee (hereinafter referred to as the "Trustee"), that certain Indenture of Trust dated as of November 1, 1981, recorded in book 417 at page 47 et seq. in the Office of the Judge of Probate of Shelby County, Alabama (hereinafter referred to as the "Original Indenture") pursuant to which the Board issued its revenue bonds (1981 Altec Industries, Inc. Project) in the aggregate principal amount of \$1,500,000, to finance the cost of acquiring, constructing, equipping and improving a headquarters office building for Altec Industries, Inc. (hereinafter referred to as the "Project"); and

WHEREAS, the Board has leased the Project to the Lessee under and pursuant to the Lease; and,

WHEREAS, the Board and the Lessee now desire that additional bonds be issued to pay the costs of completing the Project; and,

WHEREAS, it has been determined that to pay the cost of completing the Project, it will be necessary for the Board to issue an additional bond to be designated "First Mortgage Revenue Bond (1982 Altec Industries Project)" in the principal amount of \$500,000 (hereinafter referred to as the "1982 Bond"); and,

WHEREAS, the execution and delivery of this Amendment to Lease Agreement and the issuance of the 1982 Bond under the first supplement to the Original Indenture (the "Supplemental Indenture", and together with the Original Indenture, the "Indenture") have been duly approved by the Board of Directors of the Board; and

WHEREAS, the holder of 100% of principal amount of the Original Bonds outstanding has consented to the transactions contemplated herein, in the Supplemental Indenture and in the 1982 Bond.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter set forth and the sum of Ten Dollars (\$10.00) paid to the Board by the Lessee, the receipt and sufficiency of which is hereby acknowledged, the parties hereto formally covenant, agree and bind themselves as follows:

Section 1. Definitions. In addition to the terms defined in the preamble hereto, terms defined in the Lease shall have the same meaning when used herein.

Section 2. Representations by the Board. The Board represents, and warrants that:

(a) Under the provisions of the Act, the Board has the power to enter into the transactions contemplated by the Lease as amended by this Amendment to Lease Agreement and to carry out its obligations hereunder, and the Board is not in default under the Lease or the Indenture or otherwise under any of the laws of the State of Alabama, and is duly authorized to execute and deliver this Amendment to Lease Agreement.

(b) To finance the cost of completing the Project the Board proposes to issue its First Mortgage Revenue

Bond (1982 Altec Industries, Inc. Project) in the principal amount of \$500,000, bearing interest at the rate of, being scheduled to mature on the date or dates, and having the other terms and conditions as set forth in the Supplemental Indenture.

(c) The 1982 Bond is to be issued under and secured by the Indenture pursuant to which the rents, revenues and receipts derived by the Board from the Project and have been pledged to the Trustee as security for the payment of the principal, premium, if any, and interest on all Bonds issued thereunder.

Section 3. Representations by the Lessee. The Lessee represents and warrants that:

(a) Neither the execution and delivery of this Amendment to Lease Agreement, nor the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Amendment to Lease Agreement will conflict with or constitute a breach of or default under any agreement or instrument to which the Lessee is a party or by which the Lessee is bound.

(b) Substantially all (and, in any event, more than 90%) of the proceeds of the 1982 Bond will be used for expenditures of a character subject to the allowance for depreciation under Section 167 of the Internal Revenue Code.

(c) No event of default or any event which, with the giving of notice or the lapse of time, or both, would constitute an event of default under the Original Lease has occurred or is occurring.

Section 4. Issuance of 1982 Bond; Application of Bond Proceeds. In order to provide funds for payment of cost of completing the Project, the Board agrees that it will sell, issue and deliver a \$500,000 principal amount 1982 Bond to the initial

purchaser thereof and deposit the proceeds thereof with the Trustee as provided in Section 301 of the Supplemental Indenture.

Section 5. Payment of Expenses. The Lessee agrees to pay all expenses and costs incurred or to be incurred by virtue of the issuance of the 1982 Bond.

Section 6. Rents and Other Amounts Payable. In addition to the Basic Rents payable to the Board pursuant to Section 5.3 of the Original Lease, the Lessee agrees that the Lessee shall pay directly to the Trustee on or before the 15th day of each month commencing with November, 1982, an amount equal to the interest attributable to the 1982 Bond for each such month and one-twelfth (1/12) of the amount coming due as principal on the 1982 Bond on the succeeding November 1.

Notwithstanding anything set forth in the Lease as amended by this Amendment to Lease Agreement to the contrary, if for any reason, after the payment by the Lessee of the aforementioned Basic Rent, the monies then held by and available to the Trustee for payment of the principal of, premium, if any, and interest on the 1982 Bond when due are insufficient to make such payment, the Lessee will immediately pay to the Trustee (for the Account of the Board) such additional Basic Rent as, when added to the aforesaid monies held by and available to the Trustee, will be sufficient to pay such principal of, premium, if any, and interest on the 1982 Bond.

Section 7. Duration of Lease as Amended. The Lease as amended by this Amendment to Lease Agreement shall, subject to the provisions set forth herein and in the Original Lease continue until 11:59 o'clock, p.m., on November 1, 1996, or, if all principal of, premium, if any, and interest on the Bonds shall not have been paid in full (or provisions for payment thereof shall not have been made in accordance with the provisions of the Indenture), until such date as such payment or provisions for such payment shall have been made.

Section 8. Concerning the Tax-Exempt Nature of the Interest Income on the Series B Bond. The 1982 Bond is being issued by the Board in compliance with the conditions necessary for the interest income on the 1982 Bond to be exempt from federal income taxation pursuant to the provisions of Section 103(b)(6) of the Code. The Lessee covenants that it will file, or will cause to be filed, with the Internal Revenue Service, all statements and reports required by Section 103(b)(6) of the Code and the applicable regulations thereunder, to be so filed as a condition to continued qualification of the 1982 Bond as a small issue. the interest of which is exempt from federal income taxation. Further, the Lessee will furnish to the Trustee a copy of the supplemental statement that the principal users of the Project are required by Reg. § 1.103-10(b)(2)(vi)(C) to file annually with the Internal Revenue Service, promptly following the date on which it is due to be filed.

The Board represents, and the Lessee understands and agrees, that one of the principal inducements to the purchase of the 1982 Bond by the purchaser thereof is that the interest income thereon will be exempt from taxation by the United States of America. The Lessee therefore agrees that if for any reason, except as provided in Section 103(b)(10), including particularly application of the provisions of Section 103 of the Internal Revenue Code of 1954, it shall be determined, by final order of any administrative body or court having jurisdiction, that the interest income on the 1982 Bond is subject to Federal income taxation, the Lessee will promptly pay to the Trustee, for the account of the Board and as a special installment of Basic Rent, an amount which will be sufficient to redeem and retire as soon as practicable after such determination, at and for a redemption price equal to the principal amount thereof then outstanding plus accrued interest thereon to the redemption date.

The special installment of Basic Rent required to be paid by the Lessee pursuant to this section shall be paid in immediately

available funds on or before the close of business on the business day next preceding the date picked for redemption of the 1982 Bond; provided that if any of the monies then held in the Construction Fund or the Bond Fund (exclusive of any monies held therein for the payment of matured but unpaid Bonds, Bonds called for redemption but not yet redeemed and matured but unpaid interest) are not restricted to other purposes and can be applied to the redemption of 1982 Bond, there shall be credited against such special installment of Basic Rent so much of such monies as the Lessee may specify in writing to the Board and the Trustee.

If any such determination of taxability with respect to the 1982 Bond occurs while the Lease is still in effect and all installments of Basic Rent referable to the 1982 Bond have not yet become due and payable, then in such case the payment of the special installment of Basic Rent required by this section shall constitute a prepayment of the Basic Rent referable to the 1982 Bond. The provisions of this section shall survive any termination of the Lease, and if any such determination of taxability with respect to the 1982 Bond occurs after such determination, the Lessee shall be obligated to pay such installment in addition to all Basic Rent paid prior to or at the termination of the Lease.

Section 9. Guaranty. The Lessee has entered into an Amendment to Guaranty Agreement dated as of November 1, 1982, pursuant to which it unconditionally guarantees the payment of the principal of, premium, if any, and interest on the 1982 Bond.

Section 10. Confirmation. The parties intend that the Lease as amended apply equally to the Original Bonds and the 1982 Bond in all respects. As amended by this Amendment to Lease Agreement, the Lease is, in all respects, ratified and confirmed, and the Lease and this Amendment to the Lease Agreement shall be read, taken and construed as one and the same instrument so that

all of the rights, remedies, terms, conditions, covenants and agreements of the Lease shall apply and remain in full force and effect with respect to this Amendment to Lease Agreement.

IN WITNESS WHEREOF, the Board has caused this Amendment to Lease Agreement to be executed in its respective name and its respective corporate seal to be hereunto affixed, attested and witnessed by its duly authorized officers, and the Lessee has executed this Amendment to Lease Agreement, all as of the date first above written.

THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF PELHAM

BY: Daniel M. Spitler
Chairman of the Board of Directors

ATTEST:

J. Marc Spear
Secretary

[SEAL]

ALTEC INDUSTRIES, INC.

By: [Signature]
President

ATTEST:

Ralph B. Buttor
Secretary

[SEAL]

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Daniel M. Spitler, whose name as Chairman of the Board of Directors of The Industrial Development Board of the City of Pelham, is signed to the

foregoing Amendment to Lease Agreement, and who is known to me, and known to be such officer, acknowledged before me on this day that, being informed of the contents of said Amendment to Lease Agreement, such officer and with full authority, executed the same voluntarily for and as the act of the Board.

Given under my hand and seal of office this the 1st day of November, 1982.



E. J. Holsinger
Notary Public

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Lee J. Styslinger, Jr., whose name as President of Altec Industries, Inc., is signed to the foregoing Amendment to Lease Agreement, and who is known to me, and known to be such officer, acknowledged before me on this day that, being informed of the contents of said Amendment to Lease Agreement, such officer and with full authority, executed the same voluntarily for and as the act of the said corporation.

Given under my hand and seal of office this the 1st day of November, 1982.



E. J. Holsinger
Notary Public

1982 NOV -2 AM 8:07
JUDGE OF PROBATE

Rec 15.00
Jud 1.00
16.00