440

TERMINATION AGREEMENT

STATE OF ALABAMA

COUNTY OF SHELBY

This Termination Agreement (the "Termination Agreement"), entered into this 15th day of February, 1989, among THE INDUSTRIAL DEVELOPMENT BOARD OF THE TOWN OF CALERA, a public corporation organized and existing under the laws of the State of Alabama (the "Issuer"), IC PRODUCTS COMPANY, a Delaware corporation (the "Company") and MARINE MIDLAND BANK, N.A., New York, New York, a national banking association, as Trustee (the "Trustee"), in connection with defeasance of the Issuer's The Industrial Development Board of the Town of Calera Industrial Development Revenue Bonds (IC Products Company Project), Series 1982 dated as of October 1, 1982, in the aggregate outstanding principal amount of $2,610,000 (the "Bonds");

W I T N E S S E T H:

WHEREAS, the Issuer and the Company have heretofore entered into a Lease Agreement, dated as of October 1, 1982 and recorded in Deed Book 343, page 493, Judge of Probate of Shelby County, Alabama Records (the "Agreement"); and

WHEREAS, the Issuer and the Company have agreed to terminate the Agreement; and

WHEREAS, the Issuer and the Trustee have heretofore entered into a Trust Indenture, dated as of October 1, 1982 and recorded in Mortgage Book 424, page 494, Judge of Probate of Shelby County, Alabama Records (the "Indenture") to secure the Bonds, under the terms of which the Issuer assigned and pledged to the Trustee all right, title and interest of the Issuer in and to the Agreement and all payments to be made by the Company thereunder; and

WHEREAS, the Issuer and the Trustee have agreed to terminate the Indenture; and

WHEREAS, payment in full of the Bonds having been provided for on this date pursuant to the provisions of an Escrow Deposit Agreement, dated February 15, 1989 (the "Escrow Deposit Agreement"), among the Issuer, the Company and the Trustee, the Trustee proposes to discharge the Indenture and cancel the security interests created thereunder to secure the Bonds;

Eason Mitchel

WHEREAS, as additional security for the Bonds, the Company entered into a Guaranty Agreement, dated as of October 1, 1982 (the "Guaranty") with the Trustee; and

WHEREAS, the Trustee proposes to cancel the Guaranty, payment in full of the Bonds having been provided for;

NOW, THEREFORE, for and in consideration of provision being made for payment in full of the Bonds and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto DO HEREBY AGREE, as follows:

1. The Issuer and the Company DO HEREBY ACKNOWLEDGE AND AGREE that all obligations of the Company and the Issuer under the Agreement are hereby terminated and discharged as of the date of this Termination Agreement, and the Agreement is herewith deemed terminated and of no further force and effect.

2. For and in consideration of the provision for payment in full of the Bonds and provision for payment of the fees and expenses of the Trustee accrued and to accrue under the Indenture, the Trustee does hereby cancel and discharge the Indenture and the security interests created thereunder given to secure the Bonds, and the Issuer and the Trustee DO HEREBY ACKNOWLEDGE AND AGREE that all rights and privileges of the Issuer and the Trustee under the Indenture have ceased, terminated and become void as of the date of this Termination Agreement; provided, however, pursuant to Section 5.2 of the Escrow Deposit Agreement, the parties hereto agree that certain sections of the Indenture shall survive the defeasance of the Bonds and the discharge of the Indenture as contemplated hereby. The parties hereto understand and intend that the survival of such portions of the Indenture described above shall survive only to the extent necessary to provide for indemnification, the replacement of lost bonds, to provide for exchange or transfer and other similar matters described therein. Such survival shall in no way be deemed to constitute a continuing lien or encumbrance on the revenues and property described therein or give rise to the survival or any other term or provision of the Indenture except to accomplish the aforesaid purposes.

3. In further consideration of the provisions for payment in full of the Bonds, the Issuer, the Trustee and the Company DO HEREBY ACKNOWLEDGE AND AGREE that the Guaranty is hereby terminated as of the date of this Agreement and that the rights and privileges of the Issuer, the Trustee and the Company pursuant to the Guaranty are hereby terminated as of the date of this Agreement.

IN WITNESS WHEREOF, the Issuer, the Company and the Trustee have each caused this Termination Agreement to be executed by its respective duly authorized officers and its respective corporate seal to be hereunto affixed as of the date first above written.

THE INDUSTRIAL DEVELOPMENT BOARD OF THE TOWN OF CALERA

By: ______________________
Chairman

(CORPORATE SEAL)

Attest:

____
Secretary

Signed, sealed and delivered this 13 day of February, 1989, by the Issuer in the presence of:

____
Witness

____
Notary Public

My commission expires: My Commission Expires September 16, 1989

(NOTARIAL SEAL)

BOOK 229 PAGE 219

(Execution by the Company appears on next page)

[redacted] [redacted]

IC PRODUCTS COMPANY

(CORPORATE SEAL)

By: LW Baker
Title:

Attest:

Title: Assistant Secretary

(Execution by the Trustee appears on next page)

MARINE MIDLAND BANK, N.A.,
as Trustee

(CORPORATE SEAL)

By: ______________________
Title: Asst. Corporate Trust Officer

Attest:

____
Title: Asst. Corporate Trust Officer

BOOK 229 PAGE 222

ACKNOWLEDGMENT OF THE COMPANY

STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in said State, HEREBY CERTIFY that LOUIS W. BAKER whose name as TREASURER of IC Products Company, a corporation, is signed to the foregoing Termination Agreement, and who is known to me, acknowledged before me that, being informed of the contents of said Termination Agreement, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act and deed of said corporation.

GIVEN under my hand and official seal of office, this 10th day of February, 1989.

Betty Christensen

Notary Public

"OFFICIAL SEAL"
Betty Christensen
(NOTARIAL SEAL)
Notary Public, State of Illinois
My Commission Expires 3/13/89

My commission expires: Mar. 13, 1989

ACKNOWLEDGMENT OF THE TRUSTEE

STATE OF NEW YORK

COUNTY OF New York

I, the undersigned, a Notary Public in and for said County in said State, HEREBY CERTIFY that RICHARD G. PHILLIPS whose name as Assistant Corporate Trust Officer of Marine Midland Bank, N.A., a corporation, is signed to the foregoing Termination Agreement, and who is known to me, acknowledged before me that, being informed of the contents of said Termination Agreement, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act and deed of said corporation.

BOOK 229 PAGE 223

GIVEN under my hand and official seal of office, this 13th day of February, 1989.

Notary Public
CHRISTOPHER E. GOLABEK
Notary Public, State of New York
No. [redacted]
Qualified in New York County
Commission Expires September 15, 1990

(NOTARIAL SEAL)

My commission expires:

RECORDING FEES

Recording Fee	$ 17.50
Index Fee	1.00
TOTAL	18.50

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

89 MAR -6 PM 3:45

JUDGE OF PROBATE

[redacted] [redacted] [redacted]