

355/

RELEASE FROM
LEASE AGREEMENT
BETWEEN
THE INDUSTRIAL DEVELOPMENT BOARD
OF THE TOWN OF PELHAM
AND
JOHN B. WOOD, JR.

WHEREAS, The Industrial Development Board of the Town of Pelham (the "Board") and John B. Wood, Jr. (the "Lessee") did enter a Lease Agreement dated as of October 1, 1981, which is recorded in Book 335, Page 631, in the Probate Office of Shelby County, Alabama, wherein the Board leased an industrial project to the Lessee;

WHEREAS, the Board and the Lessee did enter into an Amendment to Lease Agreement dated as of December 1, 1983, which is recorded in Book 352, Page 112, in the Probate Office of Shelby County, Alabama (the Lease Agreement and the Amendment to Lease Agreement collectively referred to herein as the "Lease");

WHEREAS, Lessee has notified the Board of the exercise of his option to purchase a part of the unimproved portion of the real property of the project pursuant to the provisions of Section 9.4 of the Lease;

WHEREAS, the Lessee has complied with each of the provisions of Section 9.4 of the Lease for exercising the option to purchase unimproved property of the project;

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NOW THEREFORE, for valuable consideration receipt of which is hereby acknowledged by the parties hereto, the following described property is hereby released from the provisions of the Lease:

Part of the SW 1/4 of the SE 1/4 of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the SE Corner of the SW 1/4 of the SE 1/4 of Section 19, Township 20 South, Range 2 West; thence north along the East line of said 1/4-1/4 section 220.00' to the Point of Beginning; thence continue along last described course 577.68' to a point on the Southeasterly Right-of-Way of County Highway 11; thence left 142°42'20" and run along said Right-of-Way 380.00'; thence left 135° and run 30.00'; thence right 45° and run 50.00'; thence right 19°52'21" and run 296.46' to the Point of Beginning.

Subject to outstanding mineral rights and all easements and rights-of-way of record.

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IN WITNESS WHEREOF, the Board and John B. Wood, Jr., have caused this Release from Lease Agreement to be executed as of the 28th day of September, 1989.

THE INDUSTRIAL DEVELOPMENT BOARD
OF THE TOWN OF PELHAM

By *Donny Seely*
Chairman of its Board of Directors

S E A L

Attest: *Laura S. Willis*

Secretary

WITNESS:

A. Ray Foster, Jr.

John B. Wood, Jr.
John B. Wood, Jr.

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for the State of Alabama at large, do hereby certify that Daniel M. Spitler, whose name as Chairman of the Board of Directors of The Industrial Development Board of the Town of Pelham, a public corporation, is signed to the foregoing instrument, 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 instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Board.

Given under my hand and seal of office, this 28th day of September, 1989.

A. Key Foster, Jr.
Notary Public

S E A L

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for the State of Alabama at large, do hereby certify that John B. Wood, Jr., whose name 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 said instrument, he executed the same voluntarily.

Given under my hand and seal of office, this 3rd day of October, 1989.

Marlene K. Shuff
Notary Public

S E A L

89 OCT 16 AM 9:15

Thomas A. Jennings, Jr.
JUDGE OF PROBATE

1. Deed Tax -----	\$	_____
2. Mtg. Tax -----	\$	_____
3. Recording Fee -----	\$	<u>7.50</u>
4. Indexing Fee -----	\$	<u>3.00</u>
5. Notary Fee -----	\$	_____
6. Certified Stamp Fee --	\$	<u>1.00</u>
Total -----	\$	<u>11.50</u>