

This instrument prepared by:
John E. Hagefstration, Jr.
Bradley, Arant, Rose & White
2001 Park Place, Suite 1400
Birmingham, Alabama 35203

STATE OF ALABAMA)
 :
SHELBY COUNTY)

RELEASE OF RESTRICTIONS

Inst # 1996-27023
08/20/1996-27023
10:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
23.50
007 MCD

KNOW ALL MEN BY THESE PRESENTS, THAT,

WHEREAS, pursuant to the terms of that certain Quitclaim Deed dated November 20, 1992, made by Destin Development Co., Inc., a corporation (the "Grantor") to The City of Pelham, Alabama, a municipal corporation (the "Grantee"), which is recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 1993-15362 (the "Deed"), Grantor conveyed certain property to Grantee located in Shelby County, Alabama, as more particularly described in the Deed and on Exhibit A attached hereto and made a part hereof (the "Property"); and

WHEREAS, the Deed placed certain restrictions on the use of the Property, reserved to Grantor certain parking rights on the Property, and contained a right-of-reverter upon the occurrence of certain conditions, all as more particularly set forth in the Deed (collectively, the "Restrictions"); and

WHEREAS, Grantor has conveyed to Oak Mountain Amphitheater, Inc., a corporation ("Oak Mountain") certain property which adjoins the Property (the "Amphitheater Property"), and Oak Mountain has, pursuant to the terms of a certain Deed, Declaration of Easements and Restrictions, and Memorandum of Related Agreements dated April 26, 1996, which is recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 1996-13623 (the "Ice Complex Deed"), conveyed a portion of the Amphitheater Property to Grantee and granted Grantee certain additional easements to use portions of the Amphitheater Property, all for use and development as an ice skating complex and related purposes; and

WHEREAS, in consideration of the execution of the Ice Complex Deed by Oak Mountain, and pursuant to the terms of a certain Agreement between Oak Mountain and Grantee

dated March 15, 1996 (the "Agreement"), Grantee agreed to make certain improvements to the Amphitheater Property; and

WHEREAS, in consideration of Grantee's agreement to make such improvements to the Amphitheater Property, Grantor has agreed to release the Restrictions, but on the condition, however, that Grantee convey a portion of the Property to Oak Mountain so that Oak Mountain may then reconvey such portion of the Property to Grantee, but reserve unto itself an option to repurchase such property upon and subject to the same terms as are applicable to the property described in the Ice Complex Deed; and

WHEREAS, pursuant to the terms of certain quitclaim deeds executed contemporaneously herewith, Grantee and Oak Mountain have conveyed such interests.

NOW, THEREFORE, in consideration of the foregoing recitals and Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby agree that the Deed is amended as follows:

1. The provisions of paragraph 2 of the Deed which provide that the Property may only be used as a city park, a public road, and for all utilities and related services are hereby terminated and removed from the Deed.

2. The parking rights reserved to Grantor in paragraphs 3 and 4 of the Deed are hereby terminated and removed from the Deed, and shall no longer be applicable with respect to the Property.

IN WITNESS WHEREOF, the undersigned has executed this instrument on this the 2nd day of August, 1996.

DESTIN DEVELOPMENT CO., INC.

By: 
Its: President

STATE OF Florida)

COUNTY OF Okaloosa)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Robert A. Ronazzi, whose name as President of Destin Development Co., Inc., a 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 instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 2nd day of August, 1996.



"OFFICIAL SEAL"
Jill R. Graham
My Commission Expires 8/21/98
Commission #CC 401786

[NOTARIAL SEAL]

Jill R. Graham
Notary Public

• My commission expires: 8/21/98

EXHIBIT A

Legal Description

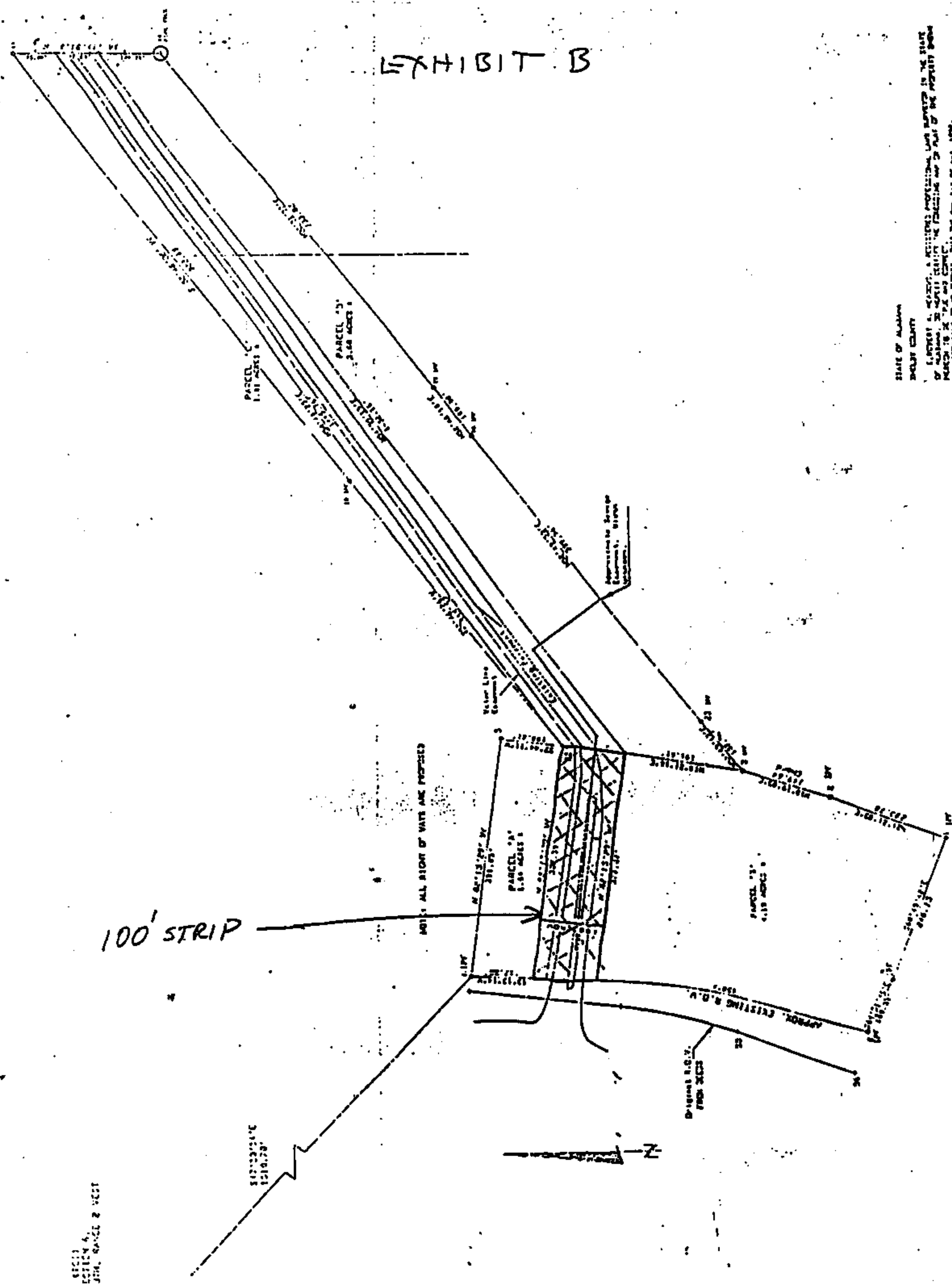
EXHIBIT "A"

The fee simple title under the 200-foot right-of-way conveyed by Mattie L. Johnson to the United States of America by Deed dated June 29, 1937 which Deed is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Book 103, Page 15, which 200-foot right-of-way is described in said Deed as follows:

A 200-foot right-of-way extending 100 feet on each side of the center line of the CCC Road and adjoining the east boundary line of the hereinbefore described property, which right-of-way is more particularly described as follows: Beginning at the northwest corner of Section 6, Township 20 South, Range 2 West, thence along the north boundary line of said Section 6, S. 89 degrees 28' E. for a distance of 2672.00 feet to the northeast corner of the NE 1/4 of the NW 1/4 of said Section 6, thence 86 degrees 58' to the right of S. 2 degrees 30' E. and along the east boundary line of said NE 1/4 of the NW 1/4 of Section 6, for a distance of 192.63 feet to the point of beginning for this conveyance. Thence 54 degrees 00' to the right or S. 51 degrees 00' W. for a distance of 1468.90 feet to the point of intersection with the east boundary line of the 6.64 acre tract above described. Thence along said east boundary line 45 degrees 30' to the right or S. 5 degrees 30' W. for a distance of 159.66 feet to the point of tangency of a 4 degrees 45'33" curve of the following characteristics: Delta angle 5 degrees 49'30", radius 1204.70 feet, tangent distance 61.25 feet, length 122.50 feet. Thence to the right along said curve and along said east boundary line 122.50 feet to a point on curve, the total deflection angle being 2 degrees 54'45" to the right and the line of tangent ahead being 2 degrees 54'45" to the right or S. 11 degrees 19'30" W. thence to the left 140 degrees 19'30" off the tangent or N. 51 degrees 00' E. for a distance of 1532.84 feet to a point on the east boundary line of said NE 1/4 of the NW 1/4 of Sec. 6, thence 54 degrees 00' to the left or N. 2 degrees 30' W. and along said east boundary line of the NE 1/4 of the NW 1/4 of Section 6, 247.20 feet to the point of beginning of the conveyance.

"The hereinbefore described property" and "the 6.46 acre tract above-described" as set forth in the foregoing legal description both describe the first parcel contained in the Deed from Mattie L. Johnson to the United States of America which Deed is dated June 29, 1937 and is recorded in Book 103, Page 15, in the Office of the Judge of Probate of Shelby County, Alabama.

EXHIBIT B



STATE OF ALABAMA
SHELBY COUNTY

EXHIBIT B, MAP, A PRELIMINARY MAP, AND MAPS IN THE STATE
OF ALABAMA, SHELBY COUNTY, THE FOLLOWING AND TO PART OF THE MAPS
PARCELS 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

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CONSENT AND ACKNOWLEDGMENT

The undersigned, Oak Mountain Amphitheater, Inc., as the Grantor in that certain Deed, Declaration of Easements and Restrictions, and Memorandum of Related Agreements dated April 26, 1996 (the "Deed"), does hereby approve the relocation of the footprint for the ice arena building approximately 75 to 80 feet, more or less, southeast of the location shown on the plans previously approved by the Grantor. Grantor hereby consents to such relocation of the building, and agrees that such relocation shall not constitute a default under the terms of the Deed.

OAK MOUNTAIN AMPHITHEATER, INC.

By: [Signature]
Its: President

Sworn to and subscribed before me on this the 2nd day of August,
1996.



"OFFICIAL SEAL"
Jill R. Graham

My Commission Expires 8/21/98
Commission #CC 401786

Jill R. Graham
Notary Public

My commission expires: 8/21/98

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