

**RELEASE AND TERMINATION AGREEMENT** among **THE AMERICAN VILLAGE PUBLIC EDUCATIONAL BUILDING AUTHORITY OF THE CITY OF MONTEVALLO**, a public corporation and instrumentality under the laws of the State of Alabama (herein called the "Authority"), and **THE CITIZENSHIP TRUST**, an Alabama nonprofit corporation (herein called the "Trust") and **REGIONS BANK** (herein, acting in its capacity as trustee under the Refunded Bonds Indenture hereinafter referred to, called the "Refunded Bonds Trustee"),

## **RECITALS**

The Authority and the Trust have heretofore entered into a Lease Agreement dated as of June 1, 1998 (herein called the "Refunded Bonds Lease"), pursuant to which the Authority leased the Project as therein defined (herein called the "Project") to the Trust at and for rentals sufficient to provide for the payment of the principal of and the interest and premium (if any) on (i) the Authority's Revenue Bonds (The American Village Citizenship Trust Project), Series 1998 and (ii) the Authority's Subordinated Revenue Bonds, (The American Village Citizenship Trust Project) Series 1999 (herein together called the "Refunded Bonds"). The Lease was filed for record in the office of the Judge of Probate of Shelby County, Alabama, and is there recorded as Instrument No. 1998-25231. The Lease has been heretofore supplemented and amended by a certain First Supplemental Lease, which was filed for record in said office of the Judge of Probate and is recorded as Instrument No. 1999-13845.

The Refunded Bonds were issued under and are secured by a Mortgage and Trust Indenture dated as of June 1, 1998 (herein called the "Refunded Bonds Indenture"), between the Authority and the Refunded Bonds Trustee. In the Refunded Bonds Indenture the Authority assigned its rights under the Refunded Bonds Lease to the Refunded Bonds Trustee. The Refunded Bonds Indenture was filed for record in the office of the Judge of Probate of Shelby County, Alabama. The Refunded Bonds Indenture has been heretofore supplemented and amended by a certain supplemental indenture, which was filed for record in said office of the Judge of Probate.

Simultaneously with the execution and delivery hereof, the Authority and the Trust are making provision for the redemption of the Refunded Bonds in accordance with the provisions of the Refunded Bonds Indenture. Simultaneously with the payment of the Refunded Bonds, the Refunded Bonds Trustee is executing and delivering a satisfaction of the Refunded Bonds Indenture.

It will be necessary, therefore, for the Authority, the Trust and the Refunded Bonds Trustee to release and relinquish their respective rights under the Refunded Bonds Lease and to terminate the same, and they are entering into this Release and Termination Agreement to accomplish such purpose.

NOW, THEREFORE, in consideration of the premises and the mutual acknowledgments, agreements and releases herein contained, the parties hereto do hereby agree as follows:

Section 1. The Authority and the Refunded Bonds Trustee hereby acknowledge full performance by the Trust of its obligations contained in the Refunded Bonds Lease, as supplemented and amended, to pay all rentals due thereunder.

Section 2. The Trust hereby releases, remises and relinquishes to the Authority all right to possess and use the Project which it may have under the Refunded Bonds Lease, as supplemented and amended, and all other rights therein contained with respect to the Project.

Section 3. All provisions of the Refunded Bonds Lease, as supplemented and amended, other than those provisions that are therein expressly provided to survive such termination, are hereby terminated and cancelled as of the date on which this agreement is delivered on behalf of the parties hereto.

IN WITNESS WHEREOF, the Authority, the Trust and the Refunded Bonds Trustee have caused this Release and Termination Agreement to be executed in their respective corporate names, have caused their respective corporate seals to be hereunto affixed and have caused this Release and Termination Agreement to be attested, all by their duly authorized officers, all in eight (8) counterparts, each of which shall be deemed an original, and the parties hereto have caused this Release and Termination Agreement to be dated February 27, 2001.

THE AMERICAN VILLAGE PUBLIC  
EDUCATIONAL AUTHORITY  
OF THE CITY OF MONTEVALLO

By Bill Eberle  
Chairman of the Board  
of Directors

ATTEST:

Renee S. Lundquist  
Its Secretary

[SEAL]

THE CITIZENSHIP TRUST

By Sam Butler  
Its Chair

ATTEST:

Sharon K. Welling  
Its Secretary

[SEAL]

REGIONS BANK,  
As Refunded Bonds Trustee as aforesaid

By Roger D. Budek

Its SENIOR VICE PRESIDENT

ATTEST:

Cynthia L. Lerner  
Its Assistant Secretary

[SEAL]

STATE OF ALABAMA                    )  
   :  
SHELBY COUNTY                    )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that BILL E. FANCHER, whose name as Chairman of the Board of Directors of THE AMERICAN VILLAGE PUBLIC EDUCATIONAL BUILDING AUTHORITY OF THE CITY OF MONTEVALLO, a public corporation and instrumentality under the laws of the State of Alabama, 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

GIVEN under my hand and seal, this 23 day of February, 2001.

[ NOTARIAL SEAL ]

  
Notary Public

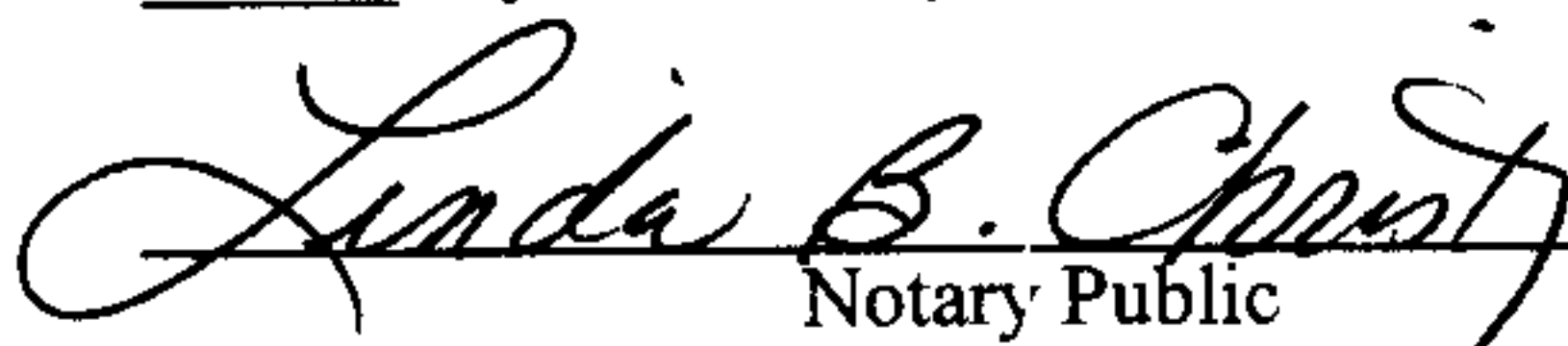
My Commission Expires: MY COMMISSION EXPIRES OCT 5, 2002

STATE OF ALABAMA                    )  
   :  
MONTGOMERY COUNTY                )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that TOM BUTLER, whose name as Chair of THE CITIZENSHIP TRUST, an Alabama nonprofit 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

GIVEN under my hand and seal, this 23<sup>rd</sup> day of February, 2001.

[ NOTARIAL SEAL ]

  
Notary Public

My Commission Expires: 1/12/2004

STATE OF ALABAMA )

JEFFERSON COUNTY )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Ray D. Birdwell, whose name as Senior  
Vice President of REGIONS BANK, an Alabama banking corporation, acting in its capacity as Trustee, 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation on the day the same bears date.

GIVEN under my hand and seal, this 27th day of February, 2001.

[ NOTARIAL SEAL ]

E. Alston Ray

Notary Public

My Commission Expires: 9 / 8 / 2001

This instrument was prepared by:

E. Alston Ray  
Haskell Slaughter & Young, L.L.C.  
1200 AmSouth/Harbert Plaza  
1901 Sixth Avenue North  
Birmingham, Alabama 35203

313158.1

Inst # 2001-06805

02/27/2001-06805  
03:47 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
005 MMB 23.00