

20081010000401650 1/4 \$21.00  
Shelby Cnty Judge of Probate, AL  
10/10/2008 02:10:44PM FILED/CERT

STATE OF ALABAMA     )  
                              :  
COUNTY OF SHELBY    )

**PARTIAL TERMINATION OF DEVELOPMENT AGREEMENT**

THIS PARTIAL TERMINATION OF DEVELOPMENT AGREEMENT (this "Partial Termination") is made and entered into as of the 21<sup>st</sup> day of Sept, 2008 by and between **EBSCO DEVELOPMENT COMPANY, INC.**, an Alabama corporation ("Seller"), and **HILLTOP MONTESSORI SCHOOL, INC.**, an Alabama nonprofit corporation ("Purchaser").

**RECITALS:**

Seller and Purchaser have heretofore entered into a Development Agreement dated as of January 4, 2006 (the "Agreement") which has been recorded as Instrument No. 20060105000007310 in the Office of the Judge of Probate of Shelby County, Alabama. *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Agreement.*

Pursuant to Paragraph 6 of the Agreement, the parties desire to acknowledge and agree that (a) the Final Subdivision Plat has been approved by the County and recorded in the Probate Office, (b) the conveyances and releases required pursuant to Paragraphs 3(d), 4(b) and 4(c) of the Agreement have occurred and (c) subject to the terms and provisions of said Paragraph 6 of the Agreement, the Agreement will be partially terminated.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser do hereby acknowledge and agree that, except for the indemnification obligations of Purchaser set forth in Paragraphs 4(h), 4(i) and 5 of the Agreement, the Agreement is hereby terminated, is deemed null and void and shall be of no further force or effect.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Partial Termination as of the day and year first above written.

**PURCHASER:**

**HILLTOP MONTESORRI SCHOOL, INC.**, an  
Alabama nonprofit corporation

By: Eric J. Fox  
Printed Name: Eric J. Fox  
Its: President

**SELLER:**

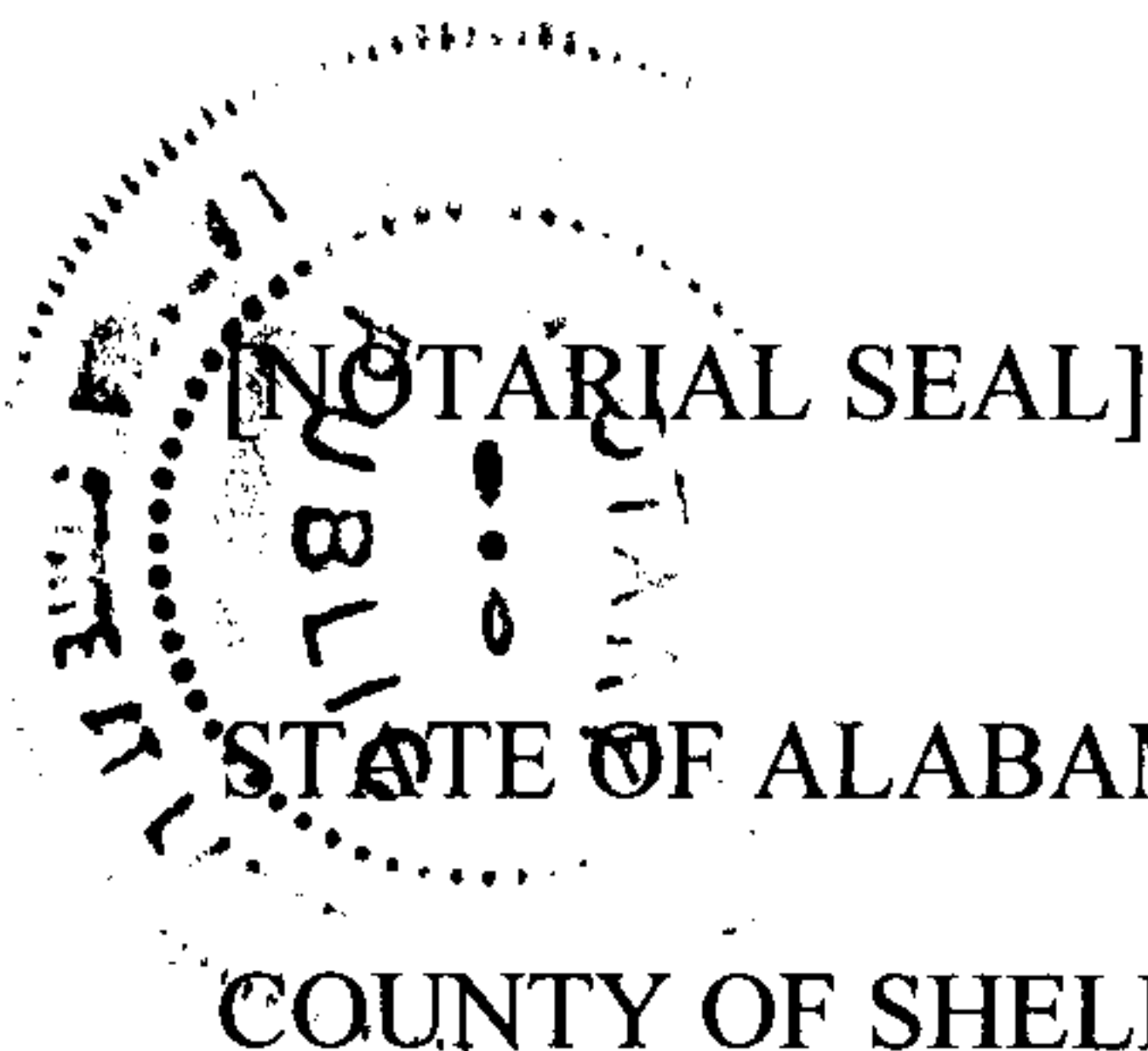
**EBSCO DEVELOPMENT COMPANY, INC., an  
Alabama corporation**

By: John O. Freeman, Sr  
Printed Name: John O. Freeman, Sr  
Its: V. P. and General Mgr

STATE OF ALABAMA     )  
                                     :  
COUNTY OF SHELBY     )

I, the undersigned, a notary public in and for said county in said state, hereby certify that Eric J. Fox, whose name as President of HILLTOP MONTESSORI SCHOOL, INC., 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 said 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 official seal this 22<sup>nd</sup> day of September, 2008.



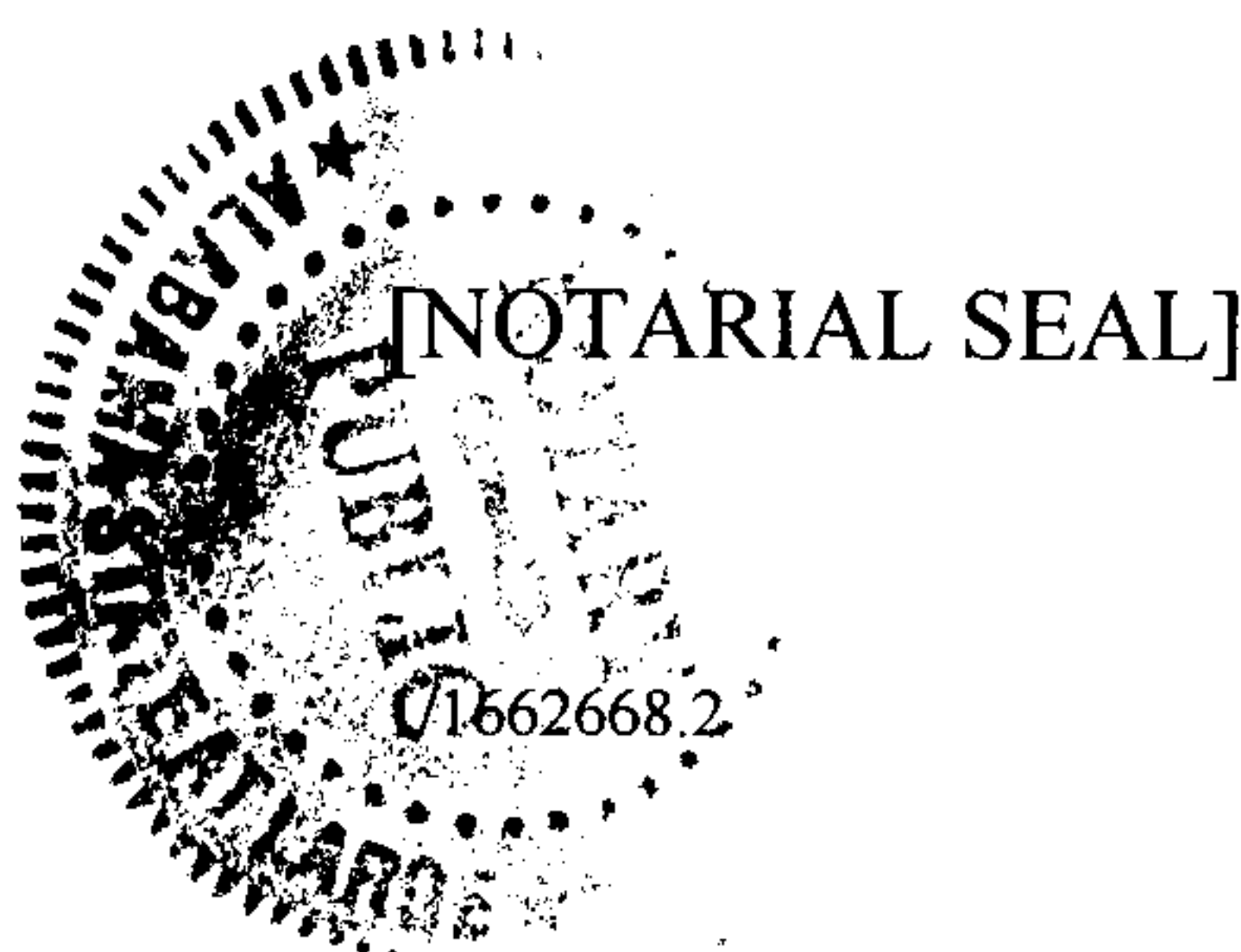
Mary Jo White  
Notary Public

My commission expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: June 23, 2011  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF ALABAMA     )  
                                     :  
COUNTY OF SHELBY     )

I, the undersigned, a notary public in and for said county in said state, hereby certify that John O. Freeman, whose name as V. P. / Gen Mgr of EBSCO DEVELOPMENT COMPANY, INC., an Alabama 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 said 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 official seal this 22ND day of Sept, 2008.



Claudia Hill  
Notary Public  
My commission expires: 1-13-11



## CONSENT OF MORTGAGEE

THIS CONSENT OF MORTGAGEE is made and entered into as of the 22 day of Sept, 2008 by Regions Equipment Finance Corporation, as successor in interest to AmSouth Leasing Corporation ("Mortgagee").

### R E C I T A L S:

Mortgagee is the holder of that certain Mortgage, Security Agreement and Assignment of Rents and Leases dated as of September 1, 2005 (the "Mortgage") executed by Hilltop Montessori School, Inc., an Alabama nonprofit corporation ("Purchaser"), and recorded as Instrument No. 20060105000007330 in the Office of the Judge of Probate of Shelby County, Alabama.

Contemporaneously herewith, EBSCO Development Company, Inc., an Alabama corporation ("Seller"), and Purchaser have entered into a Partial Termination of Development Agreement (to which this Consent of Mortgagee is attached) (the "Partial Termination"), pursuant to which certain provisions of the Development Agreement are being canceled and terminated.

Mortgagee desires to consent to, acknowledge and approve of the execution of the Partial Termination by Seller and Purchaser.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagee does hereby:

1. Consent to and approve of the execution of the Partial Termination by Seller and Purchaser.
2. Acknowledge and agree that, except for the indemnification obligations set forth in Paragraphs 4(h), 4(i) and 5 of the Development Agreement, all of the remaining terms and provisions of the Development Agreement have been terminated and are hereby deemed to be null and void and of no further force or effect.

IN WITNESS WHEREOF, Mortgagee has caused this Consent of Mortgagee to be executed as of the day and year first above written.

**REGIONS EQUIPMENT FINANCE CORPORATION**

By: B. B. Burk

Its: Vice President

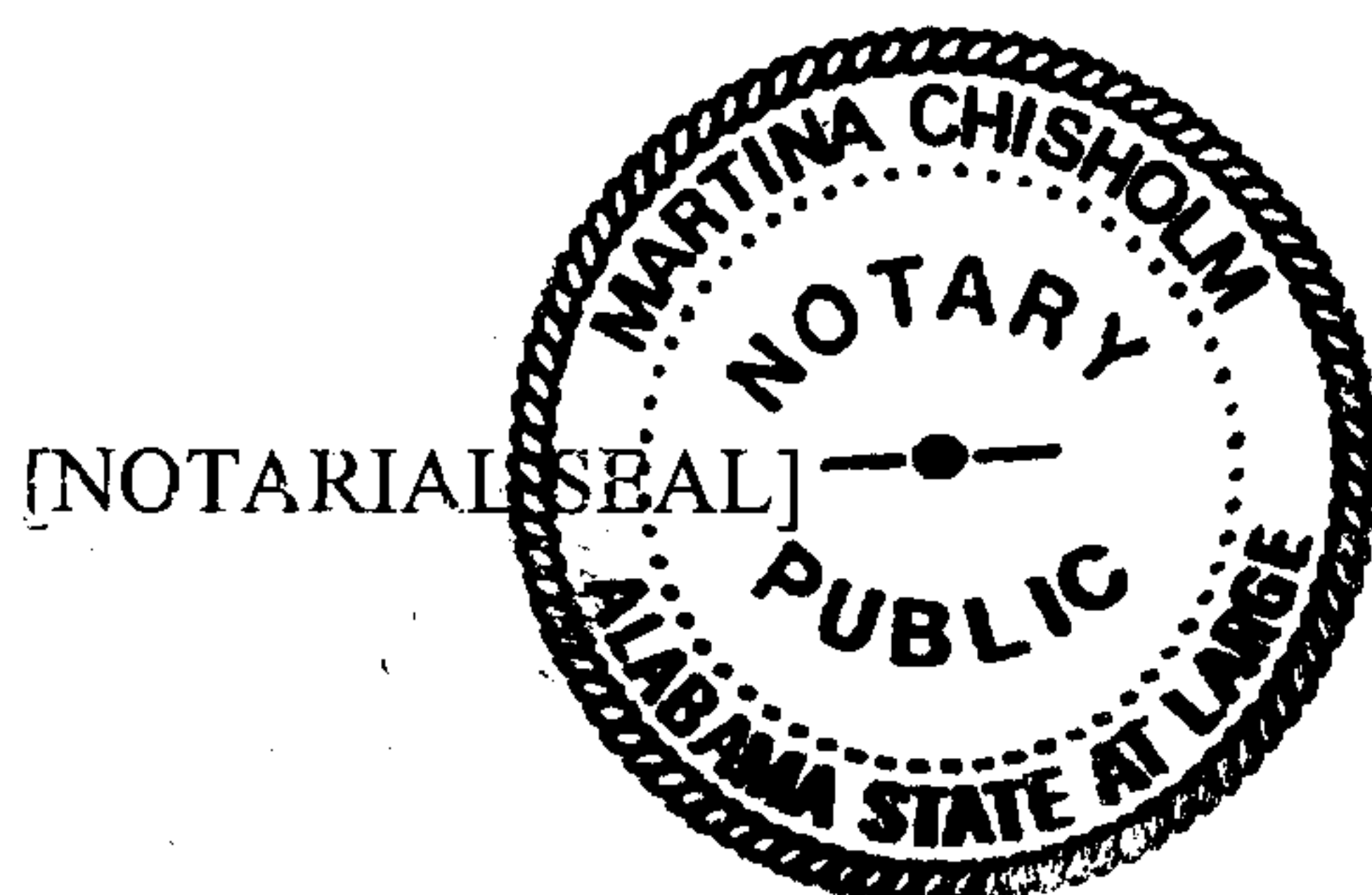
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STATE OF ALABAMA )

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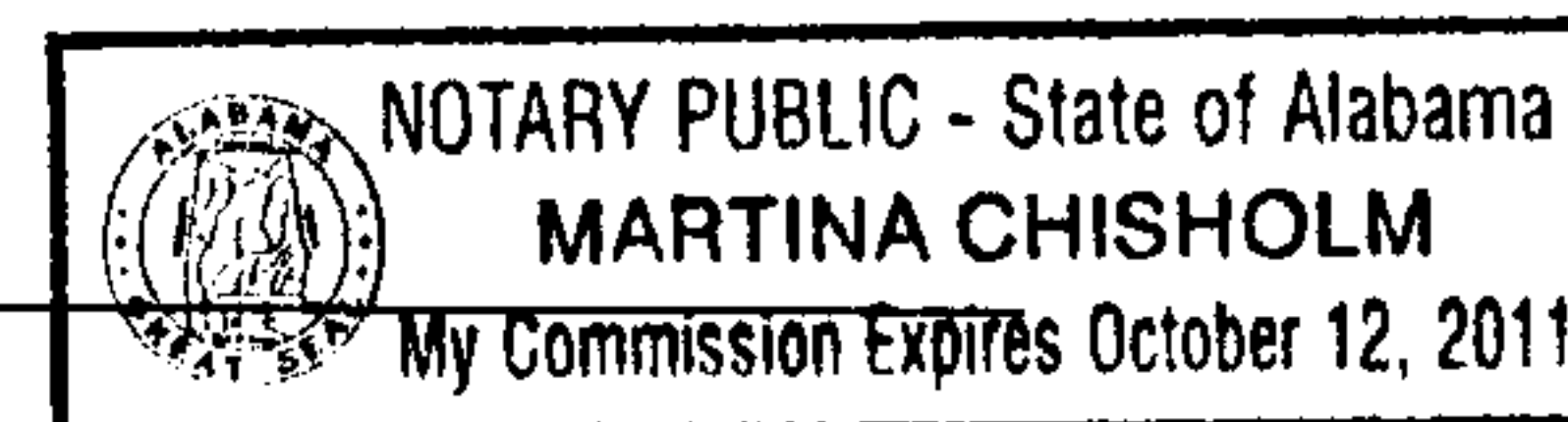
I, the undersigned, a notary public in and for said county in said state, hereby certify that Bo Buckner, whose name as Bo Buckner of Regions Equipment Finance Corporation, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said 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 official seal this 22 day of September, 2008.



Martina Chisholm  
Notary Public

My commission expires: \_\_\_\_\_



This instrument prepared by and  
Upon recording should be returned to:  
Stephen R. Monk  
Bradley Arant Rose & White LLP  
One Federal Place  
1819 Fifth Avenue North  
Birmingham, AL 35203-2104  
(205) 521-8000