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Shelby Cnty Judge of Probate, AL
10/10/2008 02:10:46PM FILED/CERT

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

PARTIAL TERMINATION OF USE RESTRICTIONS

THIS PARTIAL TERMINATION OF USE RESTRICTIONS (this "Partial Termination") is made and entered into as of the 22 day of Sept, 2008 by and between **EBSCO DEVELOPMENT COMPANY, INC.**, an Alabama corporation ("Grantor"), and **HILLTOP MONTESSORI SCHOOL, INC.**, an Alabama nonprofit corporation ("Grantee").

RECITALS:

Grantor has previously transferred and conveyed to Grantee certain real property (the "Property") situated in Shelby County, Alabama pursuant to Statutory Warranty Deed dated January 4, 2006 (the "Statutory Warranty Deed") which has been recorded as Instrument No. 2006010500007300 in the Office of the Judge of Probate of Shelby County, Alabama.

On the third page of the Statutory Warranty Deed, certain use restrictions (collectively, the "Use Restrictions") were placed upon the Property by Grantor which, among other things, provided that the Property would at all times be used solely for the purposes of operating a school (either secular or non-secular), library, museum, church, day-care facility or any other institutional uses or purposes which may be approved by Grantor.

Contemporaneously herewith, Grantee has quitclaimed and re-conveyed to Grantor that portion of the Property (the "Excluded Property") situated in Shelby County, Alabama which is more particularly described in **Exhibit A** attached hereto and incorporated herein by reference. The Excluded Property constitutes part of the Property.

Portions of the Property have been subdivided and that portion of the Property described in **Exhibit B** attached hereto and incorporated herein by reference is the sole remaining portion of the Property owned by Grantee (the "Retained Property").

Grantor and Grantee desire to terminate the Use Restrictions with respect to the Excluded Property in accordance with the terms and provisions of the Statutory Warranty Deed (which provide that the Use Restrictions may be modified or amended with the prior written consent of Grantor and the then owner of the Property).

Grantor and Grantee further desire to reconfirm and acknowledge that the Use Restrictions shall remain binding upon all of the Retained Property.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor, as the

original grantor under the Statutory Warranty deed and the owner of the Excluded Property, and Grantee, as the owner of the Retained Property, do hereby acknowledge and agree that:

1. The Use Restrictions set forth in the Statutory Warranty Deed shall not be applicable to the Excluded Property.

2. The Use Restrictions set forth in the Statutory Warranty Deed shall remain binding upon the Retained Property.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Partial Termination of Use Restrictions as of the day and year first above written.

GRANTEE:

HILLTOP MONTESORRI SCHOOL, INC., an
Alabama nonprofit corporation

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

GRANTOR

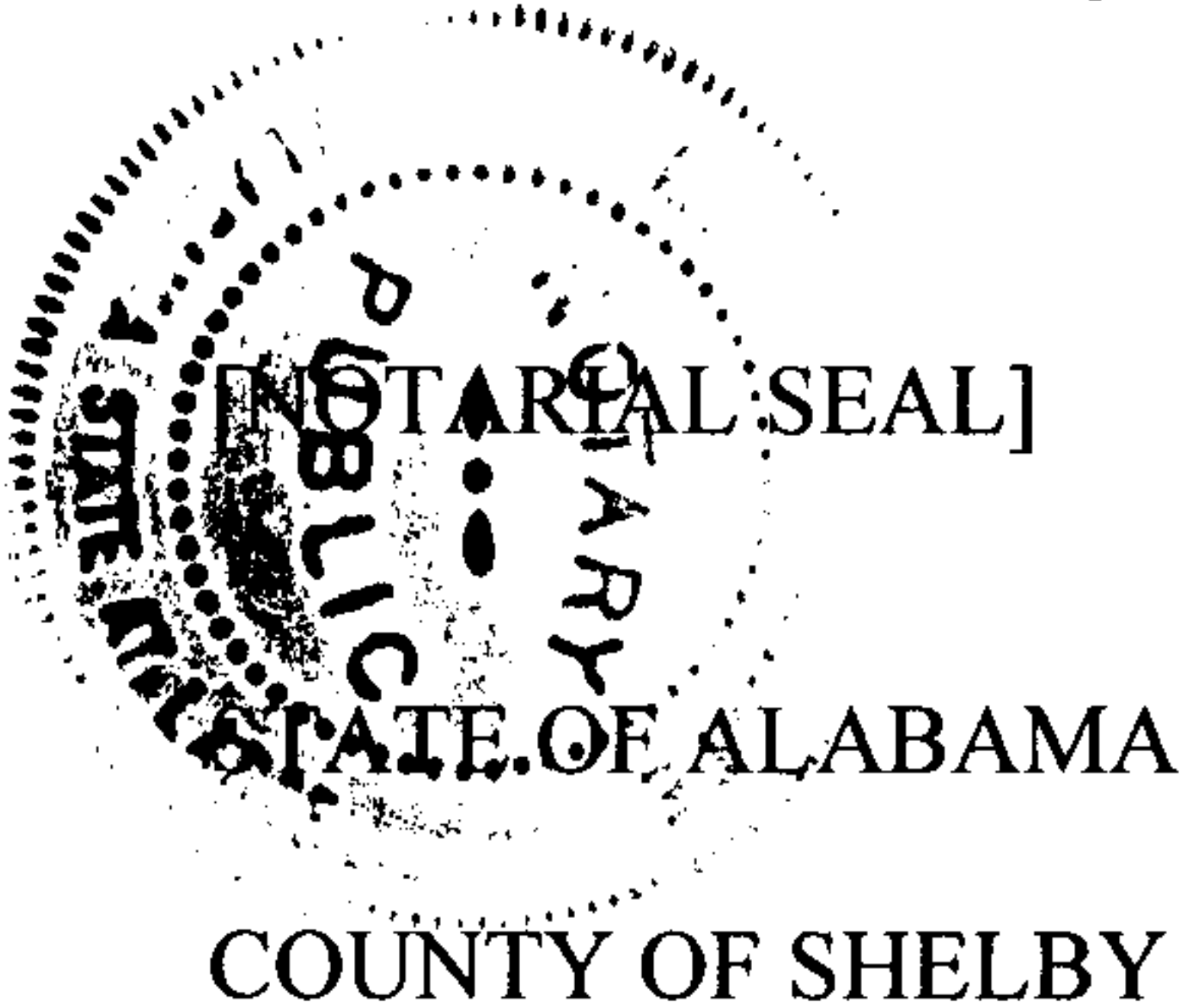
EBSCO DEVELOPMENT COMPANY, INC., an
Alabama corporation

By: John O. Freeman, Sr.
Printed Name: John O. Freeman, Sr.
Its: V.P. + 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 22nd day of September 2008.



Mary Jo W. White
Notary Public
My commission expires: June 23, 2011
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 23, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS

)
:
)
COUNTY OF SHELBY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that John D. 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.

[NOTARIAL SEAL]

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



CONSENT OF MORTGAGEE

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

RECITALS:

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 ("Grantee"), 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 ("Grantor"), and Grantee have entered into a Partial Termination of Use Restrictions (to which this Consent of Mortgagee is attached) (the "Partial Termination") pursuant to which the Use Restrictions set forth in the Statutory Warranty Deed have been terminated. *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Partial Termination.*

Mortgagee desires to consent to, acknowledge and approve of the execution of the Partial Termination by Grantor and Grantee and to further acknowledge and agree that the Use Restrictions shall continue to be binding upon the Retained Property.

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 Grantor and Grantee and the termination of the Use Restrictions as the same apply to the Excluded Property.
2. Acknowledge and agree that the Excluded Property will no longer be subject to the terms and provisions of the Use Restrictions set forth in the Statutory Warranty Deed but that the Use Restrictions shall remain binding upon the Retained Property.

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

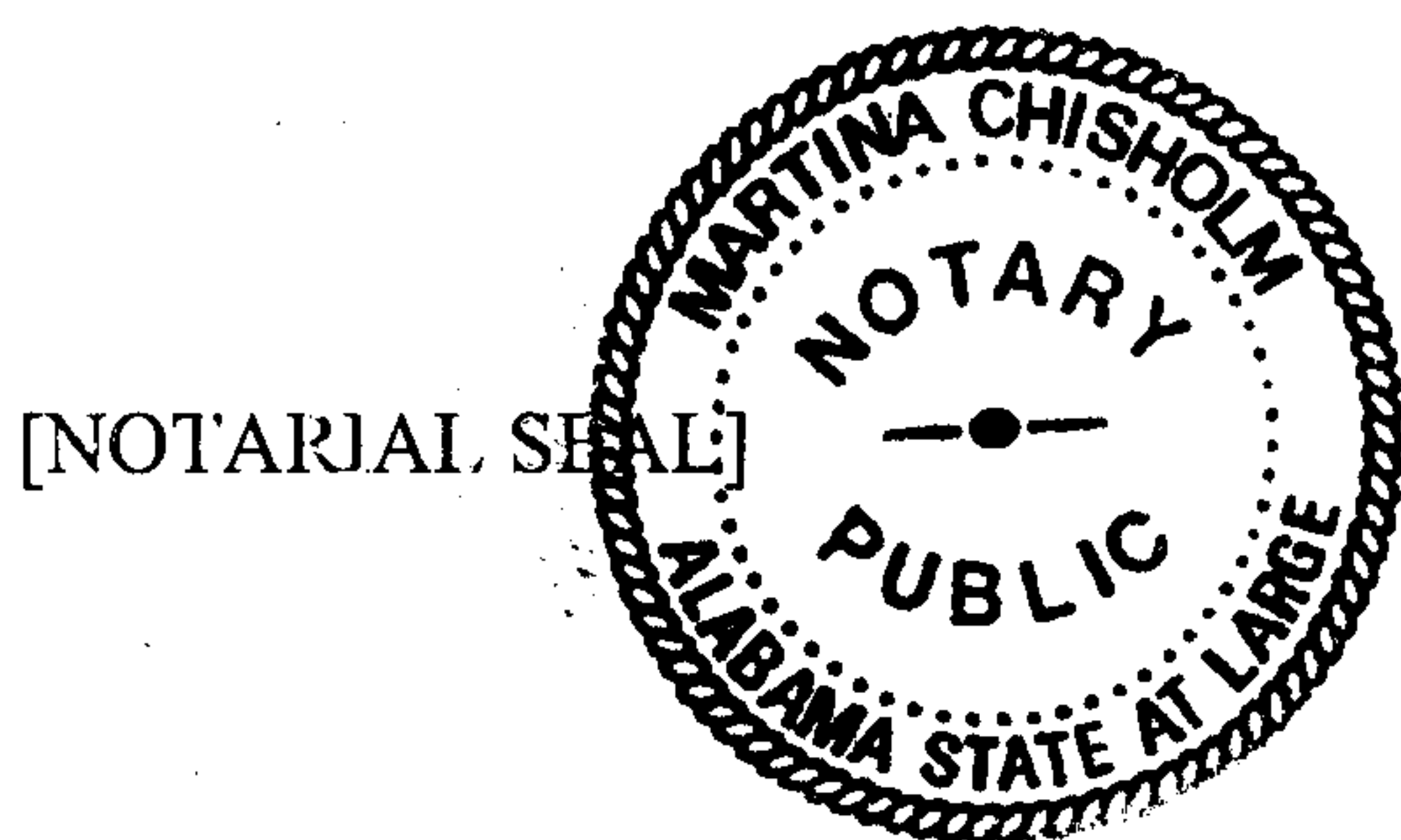
REGIONS EQUIPMENT FINANCE CORPORATION

By: *B. Buckner*
Its: *Vice President*

STATE OF ALABAMA)
 :
SHELBY COUNTY)


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.



M. Chisholm
Notary Public

My commission expires:

 NOTARY PUBLIC - State of Alabama MARTINA CHISHOLM My Commission Expires October 12, 2011
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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) 521-800

EXHIBIT A

Legal Description of Excluded Property

Hilltop Montessori School – Legal Description Tax Parcel 09-2-03-1-001-010.001

State of Alabama
Shelby County

A parcel of land situated in the S.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 3, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of the S.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 3, Township 19 South, Range 1 West and run in an Easterly direction along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 108.96 feet to a point on the eastern right-of-way of Shelby County Highway 41 (Dunnavant Valley Road), said point being the POINT OF BEGINNING; thence continue along the last described course for a distance of 567.18 feet to a point, thence turn an angle of 90°00'00" to the right and run in a Southerly direction for a distance of 677.64 feet to a point on the Northwesterly right-of-way of Olmsted Street, a private roadway, as recorded in the Shelby County Probate Office in map book 27, page 72 A & B; thence run in a Southwesterly direction along said northwesterly right-of-way of Olmsted Street for a distance of 617.27 feet to the westernmost point of the Mt Laurel Town Management, Inc. parking lot parcel as recorded in the Shelby County Probate Office instrument number 2001-13024, thence run in a Westerly direction along the Northern boundary of said parking lot parcel for a distance of 95.79 feet; thence run in a Northerly direction along the Eastern boundary of said parking lot parcel for a distance of 331.00 feet; thence 90°00' to the left in a Westerly direction along the Northern boundary of said parking lot parcel for a distance of 212.26 feet to a point on the Eastern right-of-way Shelby County Highway 41 (Dunnavant Valley Road); thence run in a Northerly direction along the Eastern right-of-way of said Highway 41 for a distance of 322.46 feet to the Southwestern corner of the Clear Springs Baptist Church parcel as recorded in the Shelby County Probate Office instrument number 2001-45087; thence run in an Easterly direction along the Southern boundary of said Clear Springs Baptist Church parcel for a distance of 187.00 feet; thence run in a Northerly direction along the Eastern boundary of said Clear Springs Baptist Church parcel for a distance of 349.96 feet; thence run in a Westerly direction along the Northern boundary of said Clear Springs Baptist Church parcel for a distance of 187.00 feet to a point on the Eastern right-of-way Shelby County Highway 41 (Dunnavant Valley Road); thence run in a Northerly direction along the Eastern right-of-way of said Highway 41 for a distance of 137.8 feet, more or less, to the POINT OF BEGINNING.

Said parcel containing 10.9 acres, more or less.

LESS AND EXCEPT ANY PORTION OF THE ABOVE-DESCRIBED REAL PROPERTY WHICH CONSTITUTES PART OF LOT 1-03, BLOCK 1, ACCORDING TO THE FINAL PLAT OF THE PRIVATE SUBDIVISION OF MT LAUREL – PHASE I, BLOCK 1 – SECTOR 1, AS RECORDED IN MAP BOOK 37, PAGE 110 IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.



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EXHIBIT B

Legal Description of Retained Property

LOT 1-03, BLOCK 1, ACCORDING TO THE FINAL PLAT OF THE PRIVATE SUBDIVISION OF MT LAUREL – PHASE I, BLOCK 1 – SECTOR 1, AS RECORDED IN MAP BOOK 37, PAGE 110 IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.