

THIS INSTRUMENT PREPARED BY:

R. Alan Deer
Balch & Bingham LLP
1901 Sixth Avenue North, Suite 1500
Birmingham, AL 35203
(205) 251-8100

**CONSENT TO ASSIGNMENT AND
ASSUMPTION OF LEASE AGREEMENT**

CONSENT, executed effective as of the 30th day of June, 2011, by and among The Industrial Development Board of the Town of Pelham, a public corporation (the "**Lessor**"), Harbert International, Inc., a Delaware corporation ("**Assignor**"); and Alabama Telco Credit Union, an Alabama corporation ("**Assignee**").

WITNESSETH:

WHEREAS, the Assignor and Assignee desire for the Assignee to assume the responsibilities of Assignor under that certain Lease Agreement, dated as of September 1, 1975, between the Industrial Development Board of the Town of Pelham (the "**Board**"), and Harbert Construction Corporation ("**Harbert Construction**"), (the "**Original Lease**"), recorded in Deed Book 294, Page 794 in the Office of the Judge of Probate of Shelby County, Alabama (the "**Probate Office**"); as amended by that certain First Supplemental Lease Agreement, dated as of September 1, 1981, between the Board and Harbert Construction, recorded in Miscellaneous Book 42, Page 503 in the Probate Office; as assigned by Harbert Construction to Harbert International, Inc. ("**Harbert International**"), by Assignment of Lease Agreement, dated September 10, 1981, confirmed under Acknowledgment and Confirmation Regarding Lease Agreement, dated March 1, 1991, recorded in Real 336, Page 423, in the Probate Office; as further amended by that certain second Supplemental Lease Agreement, dated March 1, 1991, between the Board and Harbert International, recorded in Real 336, Page 427, in the Probate Office (the Original Lease, as amended, confirmed and renewed, being hereinafter referred to as the "**Lease Agreement**") for the premises located at One Riverchase Parkway South, Hoover, Alabama 35244, as more particularly described in the Lease Agreement and on Exhibit A attached hereto.

NOW, THEREFORE, for and in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **No Default and Other Matters.** Assignor and Lessor each hereby represents and warrants that: (i) the Lease Agreement is in full force and effect and no event of default on the part of the Assignor has occurred and is continuing under the Lease Agreement and, to the best of its knowledge, no event has occurred which, with the passage of time or the giving of notice,

could create such an event of default; (ii) to the best of its knowledge, there are no disputes, causes of action, lawsuits, suits in equity or controversies with respect to the Lease Agreement; (iii) as evidenced by the letter agreement attached hereto as Exhibit 2, the rent due under the Lease Agreement have been paid in full through August 31, 2015; (iv) the Lease Agreement is the only lease between Lessor and Assignor affecting the Project (as defined in the Lease Agreement), and it has not been amended, modified, changed, altered or supplemented except as described in the recitals above or elsewhere in the Agreement; (v) as specified under Section 9.1 of the Lease Agreement, the term of the Lease Agreement expires August 31, 2015; and (vi) as specified in Section 9.4 of the Lease Agreement, the option price for purchase of the Project (as defined in the Lease Agreement) is \$1.

Assignor further represents and warrants that its interests in the Lease Agreement are not subject to any prior sale, transfer, assignment, hypothecation or pledge that remains in force and effect. Lessor also represents and warrants that, to the best of its knowledge, the Assignor's interests in the Lease Agreement are not subject to any prior sale, transfer, assignment, hypothecation or pledge that remains in force and effect.

2. **Assignment.** Assignor hereby assigns and conveys all of its right, title and interest in the Lease Agreement, from the date of this Agreement forward, to Assignee and Assignee hereby accepts such assignment, from the date of this Agreement forward. Assignee hereby assumes all of the obligations, duties and liabilities of every kind of the Assignor under the Lease Agreement from the date of this Agreement forward.

3. **Consent.** The Lessor hereby (i) consents to the foregoing assignment between Assignor and Assignee (the "**Assignment**"), (ii) accepts Assignee in lieu of and in place of Assignor as lessee under the Lease Agreement, and (iii) releases and forever discharges Assignor from any and all obligations imposed on Assignor or in connection with the Lease Agreement.

4. **Payments and Prorations.** Notwithstanding anything to the contrary herein or in any other agreement, the Assignor and Assignee agree that the Assignor shall be responsible for all rent, expenses, utilities, taxes and similar items for the leased premises (to the extent provided in the Lease Agreement) prior to the date of this Agreement, and Assignee shall be responsible for such items (to the extent provided in the Lease Agreement) from and after the date of this Agreement. The Assignor and Assignee further agree to reimburse each other on demand for any item paid by one party which should have been paid by the other party.

5. **Notices.** The notice address of Assignee under the Lease Agreement shall be sent by United States mail, certified with return receipt requested and postage prepaid to: Alabama Telco Credit Union, 1849 Data Drive, Birmingham, Alabama, Attention: Linda Cencula.

6. **Reaffirmation.** The parties reaffirm and agree to be bound by all of the terms and conditions of the Lease Agreement, as modified herein.

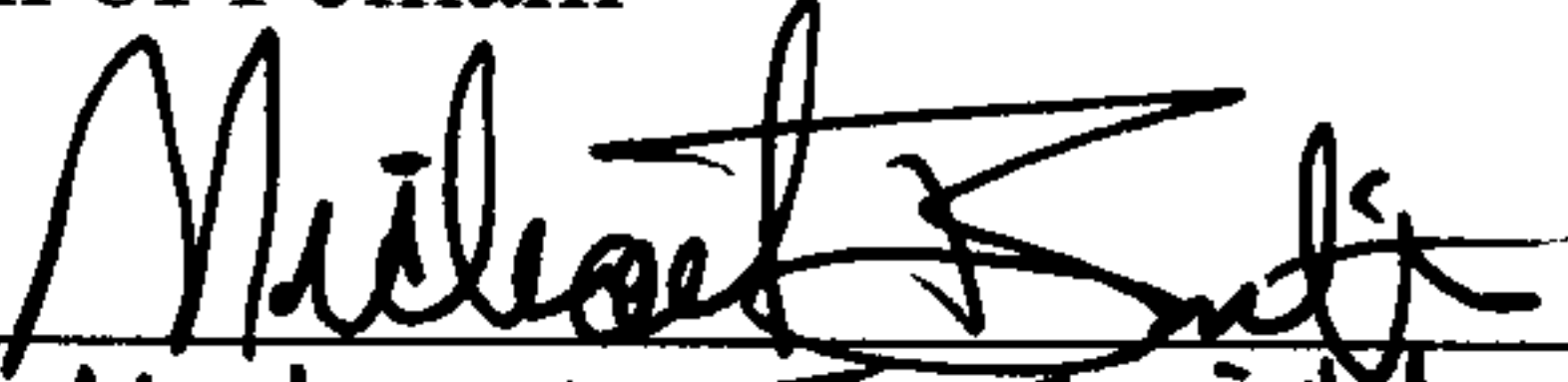
7. **Authorization.** Each entity which executes this Agreement represents and warrants that this Agreement has been approved by all necessary actions of such entity's

governing body and owners, and that the individual executing this Agreement has been fully authorized and empowered by such entity to execute this Agreement for such entity.


IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first written above.

LESSOR:

The Industrial Development Board of
the Town of Pelham

By: 
Name: Michael T. Smith
Title: President

ATTEST:

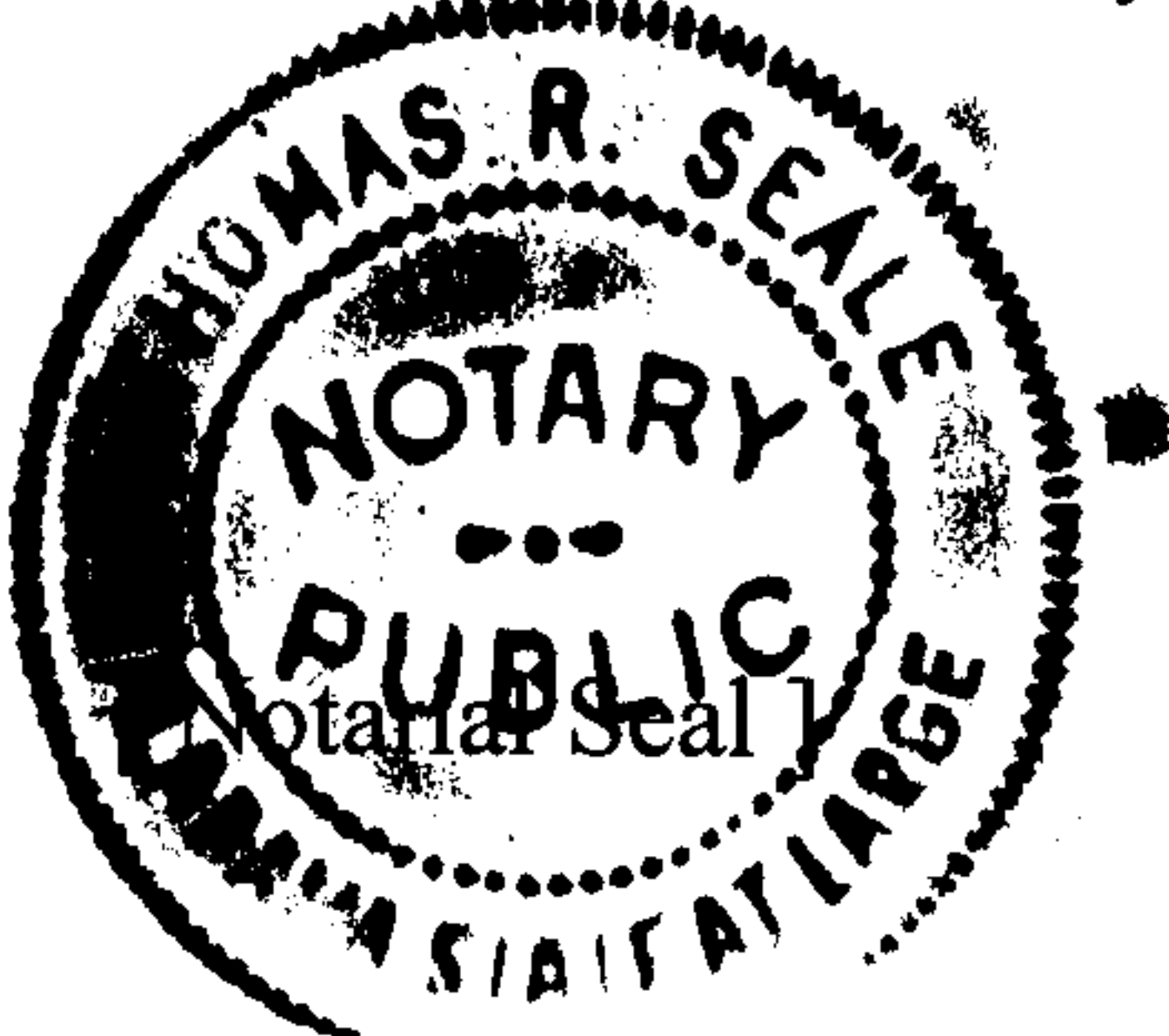

Name: CLAY JOHNSTON
Its: Secretary

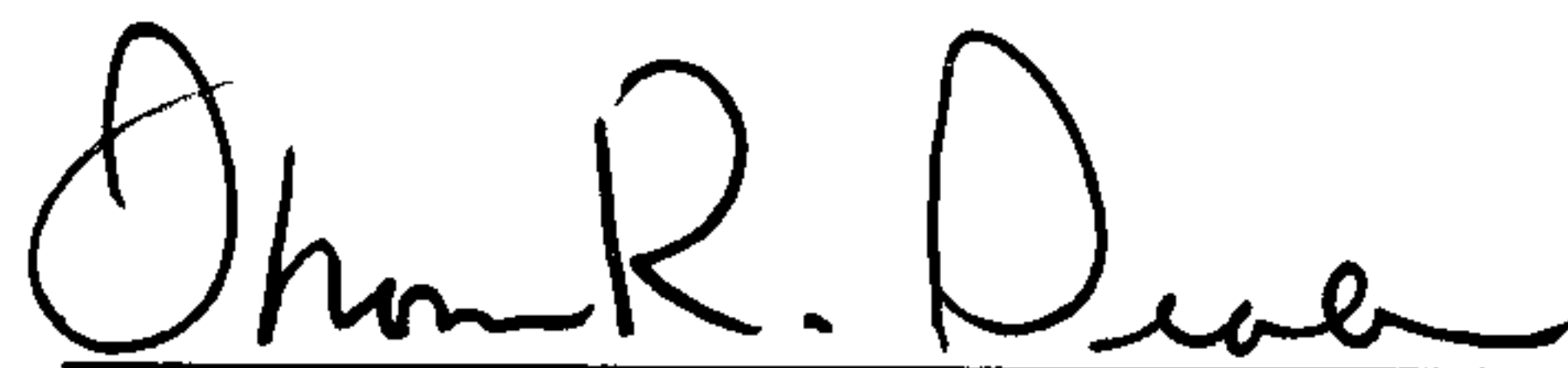


COUNTY OF SHELBY)

I, THOMAS R. SEALE, notary public in and for said county in said state, hereby certify that MICHAEL T. SMITH, whose name as Chairman of **THE INDUSTRIAL DEVELOPMENT BOARD OF THE TOWN OF PELHAM**, an Alabama public 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 public corporation.

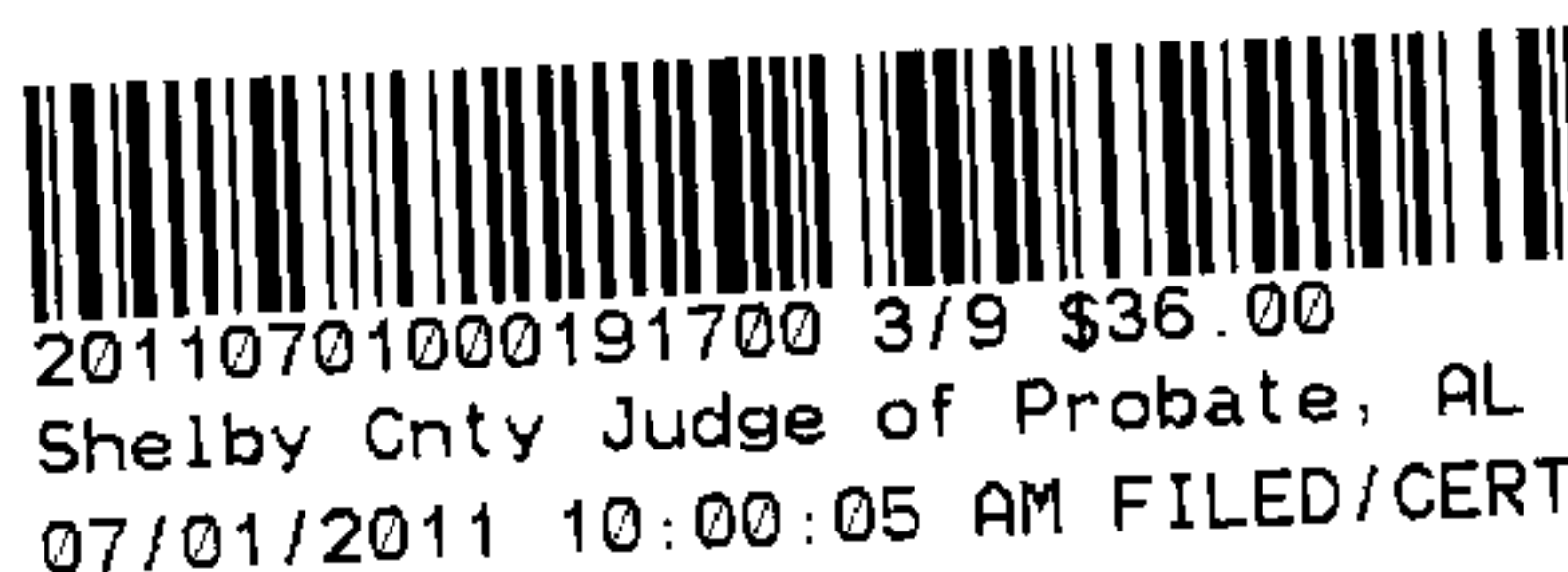
Given under my hand and official seal this 4th day of JUNE, 2011.




Notary Public

My Commission Expires: 10/7/2013

Consent to Assignment and Assumption



ASSIGNOR:

Harbert International, Inc.
a Delaware corporation

By: David Boutwell
Name: DAVID BOUTWELL
Title: EVP & CFO

STATE OF ALABAMA)

COUNTY OF Jefferson)


I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that David Boutwell, whose name as EVP & CFO of **HARBERT INTERNATIONAL, INC.**, a Delaware 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 the said instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

June, 2011. GIVEN under my hand and official seal of office, this 28th day of

Kay P. Lucas
Notary Public


SEAL

My Commission Expires: 3/8/2015


20110701000191700 4/9 \$36.00
Shelby Cnty Judge of Probate, AL
07/01/2011 10:00:05 AM FILED/CERT

ASSIGNEE:

Alabama Telco Credit Union,
an Alabama corporation

By: 
Name: LINDA CENCULA
Title: PRESIDENT / CEO

STATE OF ALABAMA)

COUNTY OF Shelby)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Linda Cencula, whose name as PRESIDENT/CEO of **ALABAMA TELCO CREDIT UNION**, an Alabama 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 the said instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

June, 2011. GIVEN under my hand and official seal of office, this 29 day of


Notary Public

SEAL

My Commission Expires: 5/13/2012

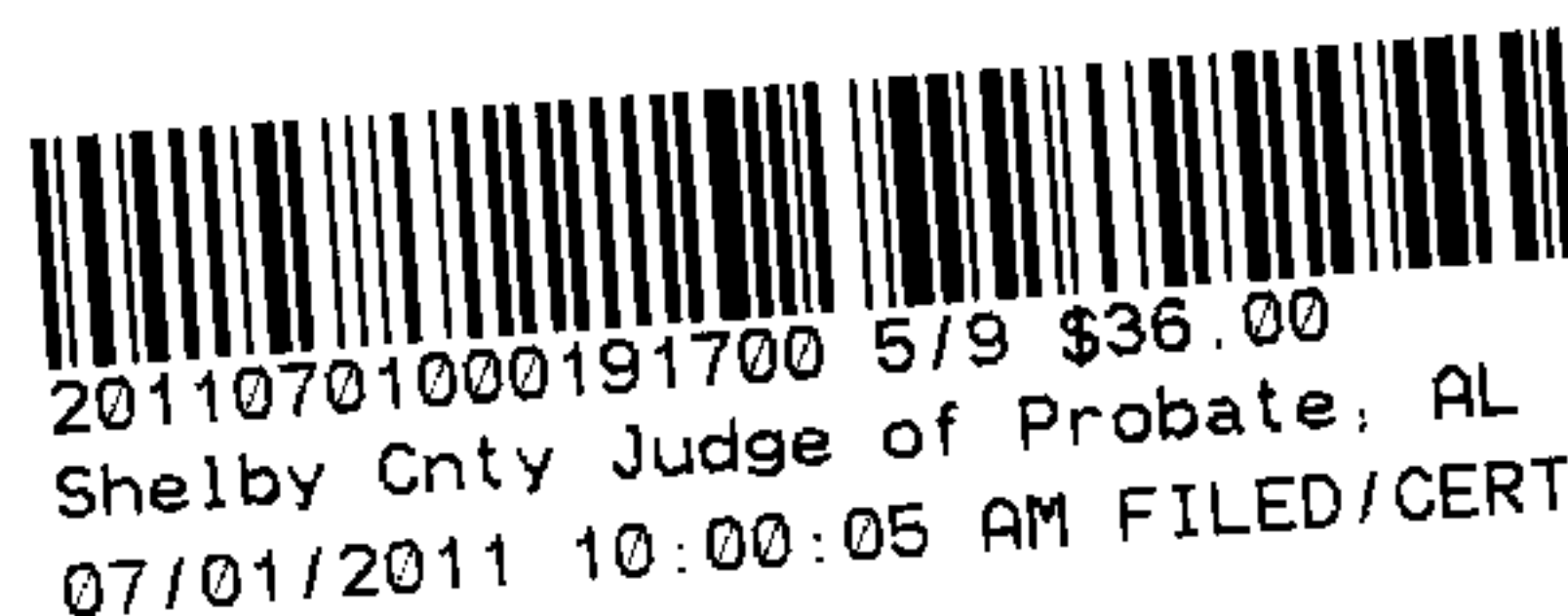


EXHIBIT A

Legal Description of Property Subject to Lease

Parcel 2:

A parcel of land situated in the West ½ of the Southeast ¼ of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Commence at the Southeast corner of the Southwest ¼ of the Southeast ¼ of Section 30, Township 19 South, Range 2 West; thence along the East line of said ¼ - ¼ section, North 00 deg. 26 min. 21 sec. West 1067.00 feet along said ¼ - ¼ line to the POINT OF BEGINNING; thence South 57 deg. 21 min. 00 sec. West 909.19 feet; thence North 32 deg. 39 min. 00 sec. West 320.00 feet to the beginning of a curve to the right, said curve having a central angle of 67 deg. 37 min. 00 sec. and a radius of 118.00 feet and length of 139.26 feet; thence North 34 deg. 58 min. 00 sec. East 188.58 feet to the beginning of a curve to the left said curve having a central angle of 23 deg. 06 min. 00 sec. and a radius of 285.00 feet and a length of 114.90 feet; thence North 11 deg. 52 min. 00 sec. East 61.05 feet to the beginning of a curve to the right, said curve having a central angle of 25 deg. 23 min. 00 sec. and a radius of 380.00 feet and length of 168.35 feet; thence North 37 deg. 15 min. 00 sec. East 61.94 feet to the beginning of a curve to the left, said curve having a central angle of 10 deg. 53 min. 00 sec. and a radius of 965.00 feet and length of 183.30 feet; thence North 26 deg. 22 min. 00 sec. East 161.06 feet to the beginning of a curve to the right, said curve having a central angle of 07 deg. 53 min. 00 sec. and a radius of 732.00 feet and a length of 100.72 feet; thence North 34 deg. 15 min. 00 sec. East 78.34 feet to the beginning of a curve to the left, said curve having a central angle of 09 deg. 15 min. 00 sec. and a radius of 717.00 feet and a length of 115.75 feet; thence North 25 deg. 00 min. 00 sec. East 61.94 feet to the beginning of a curve to the left, said curve having a central angle of 58 deg. 36 min. 00 sec. and a radius of 50.00 feet and a length of 51.14 feet; thence North 33 deg. 36 min. 00 sec. West 13.02 feet to the Southeasterly right of way line of Valleydale Road as of August 6, 1975; thence North 57 deg. 18 min. 52 sec. East along said right of way 127.02 feet; thence South 33 deg. 36 min. 00 sec. East 6.90 feet to the beginning of a curve to the right, said curve having a central angle of 79 deg. 42 min. 00 sec. and a radius of 170.00 feet and a length of 236.47 feet; thence South 46 deg. 06 min. 00 sec. West 84.64 feet to the beginning of a curve to the left, said curve having a central angle of 19 deg. 44 min. 00 sec. and a radius of 667.00 feet and a length of 229.72 feet; thence South 26 deg. 22 min. 00 sec. West 161.06 feet to the beginning of a curve to the right, said curve having a central angle of 10 deg. 53 min. 00 sec. and a radius of 1030.00 feet and a length of 195.65 feet; thence South 37 deg. 15 min. 00 sec. West 61.94 feet to the beginning of a curve to the left, said curve having a central angle of 25 deg. 23 min. 00 sec. and a radius of 315.00 feet and a length of 139.55 feet; thence South 11 deg. 52 min. 00 sec. West 61.05 feet to the beginning of a curve to the right, said curve having a central angle of 08 deg. 27 min. 48 sec. and a radius of 350.00 feet and a length of 51.70 feet; thence North 57 deg. 21 min. 00 sec. East 865.10 feet to the ¼ - ¼ line; thence South 00 deg. 26 min. 21 sec. East 573.23 feet along said ¼ - ¼ line to the POINT OF BEGINNING; being situated in Shelby County, Alabama.

LESS AND EXCEPT such portion of the foregoing tract as lies within the present right of way of Valleydale Road a/k/a Shelby County Highway # 17.



20110701000191700 6/9 \$36.00
Shelby Cnty Judge of Probate, AL
07/01/2011 10:00:05 AM FILED/CERT

EXHIBIT B

1994 Letter Acknowledging Prepayment of Rent

[appears on the next page]



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Shelby Cnty Judge of Probate, AL
07/01/2011 10:00:05 AM FILED/CERT

EXHIBIT B



HARBERT INTERNATIONAL, INC.
ONE RIVERCHASE PARKWAY SOUTH

P.O. BOX 1297
BIRMINGHAM, ALABAMA 35201
TELEPHONE (205) 987-5500
TELECOPIER (205) 987-5568

December 28, 1994

The Industrial Development Board of
the City of Pelham
City Hall
Pelham, Alabama 35124

Attention: Chairman of the Board of Directors

Re: Exercise of Option to Renew Lease Agreement dated as of September 1, 1975
between The Industrial Development Board of the City of Pelham and Harbert
International, Inc., as heretofore amended and supplemented

Dear Sirs:

Prior to or on the date hereof, Harbert International, Inc. (the "Lessee") has satisfied all preconditions to the full payment of the Board's Industrial Development First Mortgage Revenue Bonds, Series 1975-HCC dated September 1, 1975 (the "Bonds") and the discharge and satisfaction of the lien of the Mortgage, Security Agreement and Indenture of Trust dated as of September 1, 1975 between The Industrial Development Board of the City of Pelham (the "Board") and AmSouth Bank of Alabama (successor to The First National Bank of Birmingham and formerly known as AmSouth Bank, N.A.), as heretofore amended and supplemented (the "Indenture"). Under the terms of the above-described Lease, the Lease will remain in effect until at least August 31, 1995 (unless the Lessee earlier exercises its option to purchase the Project or to terminate the Lease) and is subject to renewal for periods beyond September 1, 1995 as provided for in the Lease. Please be advised that pursuant to Section 9.1 of the Lease, the Lessee hereby exercises its option to renew the Lease until August 31, 1996. Under the terms of the Lease, the term of the Lease will be renewed automatically for successive one year terms continuing until August 31, 2015 unless at least sixty (60) days prior to any succeeding September 1 written notice has been given to the Board of the Lessee's desire to cancel the Lease. Accompanying this notice is a check for \$200.00, constituting full payment of the rental called for under the Lease for renewal of the Lease for the years 1995-2015. All of the rights and privileges of the Lessee under the Lease shall continue to apply during the renewal terms, including the options to purchase the Project (as defined in the Lease) and to terminate the Lease.

HARBERT INTERNATIONAL, INC.

By: Charles D. Miller
Title: TREASURER



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Shelby Cnty Judge of Probate, AL
07/01/2011 10:00:05 AM FILED/CERT



By the execution below, the undersigned hereby (i) acknowledges receipt of the foregoing notice and the full balance of the rentals payable under the Lease (as defined in the foregoing notice) to renew the Lease, subject to prior cancellation at the option of the Lessee (as defined in the foregoing notice) for successive one year terms ending August 31, 2015, and (2) waives the benefit of all provisions and requirements (including but not limited to all requirements concerning the timing, form and method of notice) under the Lease and/or any other document or instrument relating to the exercise by Harbert International, Inc. of the options described in the foregoing.

**THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF PELHAM**

By: _____

Chairman of the Board of Directors



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Shelby Cnty Judge of Probate, AL
07/01/2011 10:00:05 AM FILED/CERT