

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 **U.S. BANK NATIONAL ASSOCIATION** (herein, acting in its capacity as successor to SouthTrust Bank as trustee under the Refunded Bonds Indenture hereinafter referred to, called the "Refunded Bonds Trustee"),

R E C I T A L S

The Authority and the Trust have heretofore entered into a Lease Agreement dated as of December 1, 2003 (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 2003A and (ii) the Authority's Subordinated Revenue Bonds, (The American Village Citizenship Trust Project), Series 2006A (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. 20031230000829480. The Lease has been heretofore supplemented and amended by a certain First Supplemental Lease, which was not filed for record in said office of the Judge of Probate.

The Refunded Bonds were issued under and are secured by a Mortgage and Trust Indenture dated as of December 1, 2003 (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 First Supplemental Indenture, which was not 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.

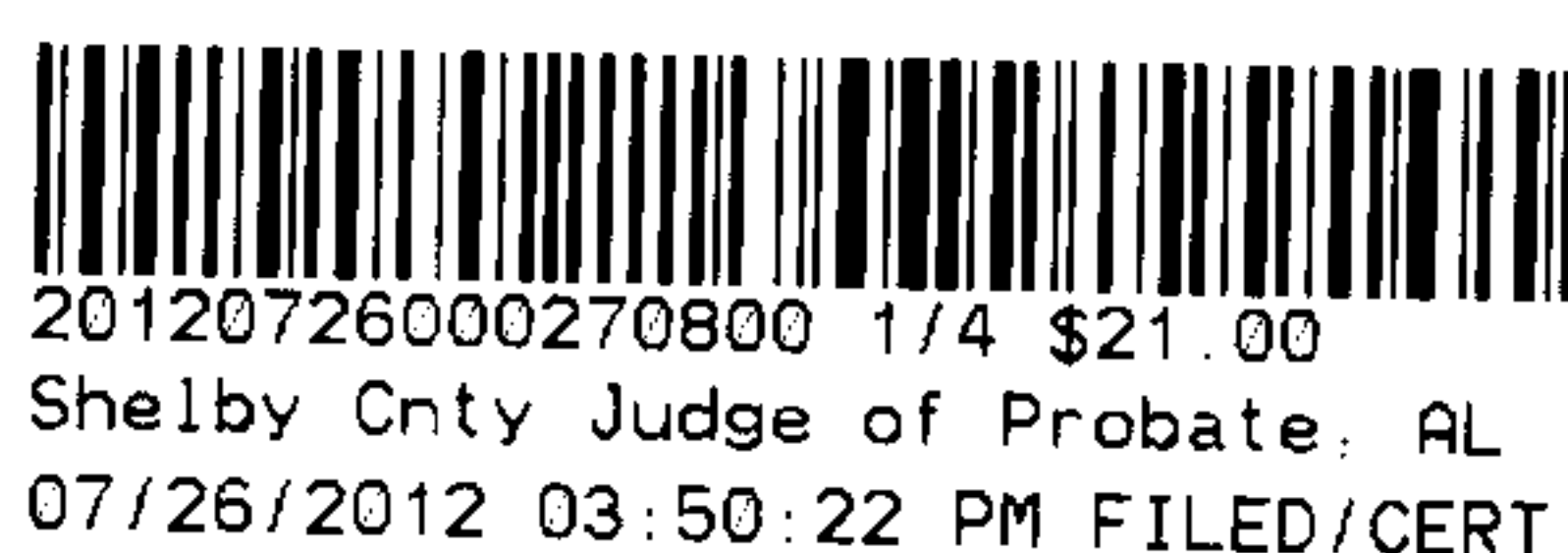
It will be necessary, therefore, for the Authority, the Trust and the Refunded Bonds Trustee to release and relinquish their respective rights under the Refunded Bonds Lease and to terminate the same, and they are entering into this Release and Termination Agreement to accomplish such purpose.

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 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 six (6) counterparts, each of which shall be deemed an original, and the parties hereto have caused this Release and Termination Agreement to be dated July 26, 2012.

THE AMERICAN VILLAGE PUBLIC
EDUCATIONAL AUTHORITY
OF THE CITY OF MONTEVALLO

By: _____

Chairman of the Board of Directors

ATTEST:

Its Secretary

[SEAL]

THE CITIZENSHIP TRUST

By: _____

Its Executive Director

U.S. BANK NATIONAL ASSOCIATION,
as successor Refunded Bonds Trustee as aforesaid

By: _____

Its: _____

Vice President



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Shelby Cnty Judge of Probate, AL
07/26/2012 03:50:22 PM FILED/CERT

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that RICHARD ANDERSON, 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 25th day of July, 2012.

[NOTARIAL SEAL]

Nancy G. Lend
Notary Public

My Commission Expires: 9/17/13

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that THOMAS G. WALKER, JR., whose name as Executive Director 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 25th day of July, 2012.

[NOTARIAL SEAL]

Nancy G. Lend
Notary Public

My Commission Expires: 9/17/13


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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Woodie E. Alston, whose name as Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting in its capacity as successor Refunded Bonds 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 26th day of July, 2012.

[NOTARIAL SEAL]

E. Alston Ray
Notary Public

My Commission Expires: 9/9/13


20120726000270800 4/4 \$21.00
Shelby Cnty Judge of Probate, AL
07/26/2012 03:50:22 PM FILED/CERT

This instrument was prepared by:

E. Alston Ray
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Colonial Brookwood Center
569 Brookwood Village, Suite 901
Birmingham, Alabama 35209

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