

STATE OF ALABAMA)
COUNTY OF SHELBY)



20150318000084050 1/4 \$23.00
Shelby Cnty Judge of Probate, AL
03/18/2015 09:00:18 AM FILED/CERT

TERMINATION OF LEASE

THIS TERMINATION OF LEASE (this "Agreement") is entered into as of March 16th, 2015 (the "Effective Date"), by the **CITY OF PELHAM**, an Alabama municipal corporation ("Lessor"), as successor in interest to the **INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF PELHAM** ("IDB") and **PELHAM INDUSTRIAL ENTERPRISES** ("Lessee").

Recitals

A. The IDB and Lessee entered into that certain Lease Agreement dated September 1, 1994, recorded with the office of the Judge of Probate of Shelby County, Alabama on September 28, 1994 as Instrument Number 1994-29417 (the "Lease"), pursuant to which Lessee leased from the IDB that certain property located in Shelby County, Alabama and more particularly described in the Lease.

B. Lessor is the successor in interest to all of the assets of the IDB, in accordance with Alabama law, following the dissolution of the IDB, which dissolution occurred pursuant to Resolution 2014-06-04-01 adopted by the City of Pelham, Alabama, recorded as Instrument Number 20140609000172970, a copy of which is attached hereto as Exhibit A.

C. By mutual agreement, the parties hereby terminate the Lease.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration in hand paid to Lessor by Lessee, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. Termination. As of the Effective Date, the Lease is hereby surrendered and terminated.

2. Additional Acts. Lessor and Lessee each agree to execute such other documents and perform such other acts as may be necessary or desirable to effectuate this termination of the Lease.

3. Governing Law. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Alabama.

4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors-in-interest and assigns of each party hereto.

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Agreement to be executed as of the date first set forth above.

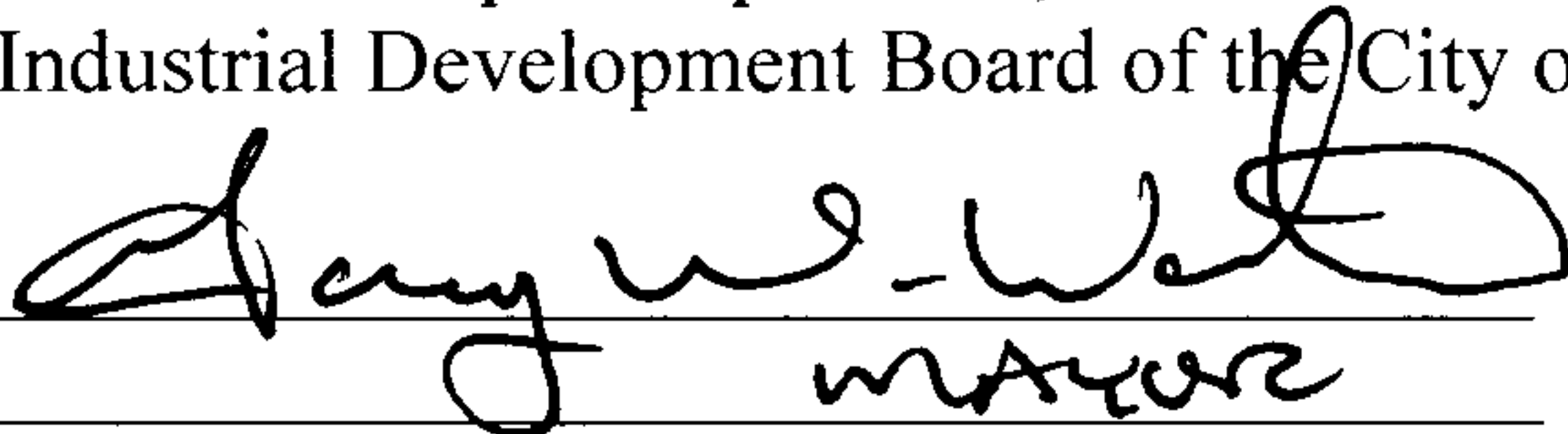


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LESSOR:

CITY OF PELHAM,

an Alabama municipal corporation, as successor in interest to the Industrial Development Board of the City of Pelham

By: 
Its: Mayor

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Gary Waters, whose name as Mayor of the City of Pelham 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/she, 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 16th day of March, 2015.



Marsha A. Yates
Notary Public

My commission expires: 8-15-2018

LESSEE:

PELHAM INDUSTRIAL ENTERPRISES, L.L.C.,
an Alabama limited liability company

By: *Dyan A Eason*
Its: ADMINISTRATOR



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STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that
MARC A EASON, whose name as ADMINISTRATOR of Pelham Industrial
Enterprises, L.L.C., an Alabama limited liability company, 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 the instrument, he/she as such officer, and with full authority, executed the same for
and as the act of said corporation.

Given under my hand and official seal, this 16th day of March, 2015.



Marsha A. Yates
Notary Public

My commission expires: 8-15-2018

**RESOLUTION 2014-06-04-01
OF THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF PELHAM**

WHEREAS, the Industrial Development Board of the City of Pelham is a public corporation formed under the provisions of § 11-54-80 et seq., Code of Alabama 1975; and

WHEREAS, all bonds issued by the Board and all obligations incurred by the Board have been fully paid; and

WHEREAS, it appears to the Board that the purposes for which the Board was formed have been substantially complied with, that the Board is due to be dissolved, and the property of the Board be vested in and transferred to the City of Pelham, Alabama, as provided in § 11-54-94, Code of Alabama 1975, as amended;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. That the Board be dissolved.
2. That the members of the Board of Directors are hereby authorized and directed to execute and file in the Probate Office of Shelby County, Alabama, a certificate of dissolution of the Board and that the Secretary of the Board of Directors is hereby authorized and directed to affix the seal of the Board to such certificate.
3. Upon the filing of the Certificate of Dissolution, the Board shall stand dissolved and the funds and properties owned by the Board shall vest in and be delivered to the City of Pelham, Alabama.

THEREUPON Lenny Glynn, a member, moved and Clay Alford, a member, seconded the motion that said Resolution be given vote, and said resolution passed by majority vote of the Board present, and the Chairman of the Board declared the same passed.

ADOPTED and approved this 4th day of June 2014.

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by 
Secretary

Industrial Development Board of the City of
Pelham

by 
Chairman