

STORE NO.:
SITE: NWC U.S. 31 AND CR 261,
PELHAM, SHELBY COUNTY,
ALABAMA
SHOPPING
CENTER: SOUTHGATE VILLAGE
STOREROOM: 46,733 Square Feet

After recording please return to:
McClure & McClure, LLC
1708 Peachtree Street, N.E.
Suite 450
Atlanta, Georgia 30309

Inst # 2001-41350

MEMORANDUM OF LEASE
09/25/2001-41350
09:49 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
014 CH 4870.50

THIS MEMORANDUM OF LEASE is made and entered into as of the 22nd day of June, 2001, by and between REGENCY CENTERS, L.P., a Delaware limited partnership (hereinafter referred to as "Landlord") and PUBLIX ALABAMA, LLC, an Alabama limited liability company (hereinafter referred to as "Tenant").

W I T N E S S E T H:

WHEREAS, Landlord and Tenant have entered into a certain lease agreement (hereinafter referred to as the "Lease") of even date herewith; and

WHEREAS, Landlord and Tenant desire to enter into this Memorandum of Lease to set forth certain terms and conditions of the Lease.

NOW, THEREFORE, for and in consideration of the sum of ONE AND NO/100 DOLLAR (\$1.00) in hand paid by Landlord and Tenant, each to the other, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant, intending to be legally bound, hereby set forth the following information with respect to the Lease:

1. Landlord. The name and address of Landlord are as follows:

Regency Centers, L.P.
121 W. Forsyth Street
Suite 200
Jacksonville, Florida 32202
ATTN: Property Operations

2. Tenant. The name and address of Tenant are as follows:

Publix Alabama, LLC
1936 George Jenkins Boulevard
Lakeland, Florida 33815
ATTN: John Frazier,
Vice President, Real Estate

3. Date of Lease. The Lease is dated as of the 22nd day of June, 2001.

4. Commencement Date. The Commencement Date shall be the date appearing in the preamble of the Lease.

5. Term. The term of the Lease shall consist of the following:

(a) Initial Period. An initial period of twenty (20) years beginning on the Commencement Date and ending twenty (20)

years from the first day of the calendar month immediately succeeding the Commencement Date; and

(b) Extension Periods. Tenant may, at its option, extend the Term beyond the initial period of twenty (20) years for six (6) successive periods of five (5) years each upon the same terms and conditions contained in the Lease.

6. Shopping Center. The Shopping Center shall consist of the Shopping Center Tract together with those buildings and Common Area improvements constructed from time to time on the Shopping Center Tract as such buildings and Common Area improvements are depicted on the Site Plan. The Shopping Center is currently known as Southgate Village, but Landlord and Tenant acknowledge that the name of the Shopping Center may be changed by Landlord with the consent of Tenant, which consent Tenant shall not unreasonably withhold.

7. Shopping Center Tract. That certain tract of real property as depicted on the Site Plan, and being more particularly described in Exhibit "B" attached hereto and incorporated herein.

8. Premises. The Premises consist of: (i) a Storeroom containing 46,733 square feet of interior ground floor area, (ii) the Sidewalk Area, and (iii) the Service Area, which Premises is substantially depicted and so designated and outlined in red on the Site Plan attached hereto as Exhibit "A" and by reference thereto incorporated herein.

9. Exclusive Uses. Article 16 of the Lease establishes certain exclusive use rights and prohibited use in respect to the Shopping Center, which Article 16 is hereinafter reprinted.

16. USE

16.01 Permitted Uses.

(a) Permitted Uses. Subject to the provisions of Paragraph 16.03 of this Lease, entitled "Prohibited Uses", Tenant shall have the right to use and occupy the Premises for any lawful purpose.

(b) Compliance with Environmental Laws. Tenant shall not use the Premises or any portion of the Common Area for the storage, production, or disposal of any hazardous, toxic, or regulated substance (which shall be deemed to include, without limitation, petroleum products, petroleum related by-products and other substances containing hydrocarbons) except in accordance with all applicable environmental laws, rules and regulations including, without limitation, the Superfund Amendments and Reauthorization Act of 1986, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Clean Air Act, the Clean Water Act, the Toxic Substances Control Act, the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, the Hazardous Waste Management System and the Occupational Safety and Health Act of 1970, all as they may be amended, modified, or replaced.

16.02 Exclusive Uses.

(a) Exclusive Uses. The following exclusive use rights of Tenant shall be subject to the permitted use rights of existing tenants as set forth in Exhibit "I", entitled "Permitted, Exclusive, and Prohibited Use Rights of Existing Tenants", attached to this Lease and by reference thereto incorporated herein; provided, however, Landlord covenants and agrees that to the extent a lease between Landlord and such existing tenants at any time prohibits such existing tenant from engaging in the following exclusive uses, or otherwise

requires Landlord's consent to such existing tenant engaging in any of the following exclusive uses, Landlord shall not modify or amend such lease to permit such existing tenant to engage in any of the following exclusive uses, or otherwise consent (to the extent Landlord is permitted to withhold its consent) to allow any such existing tenant to engage in any of the following exclusive uses. Landlord hereby represents and warrants that the permitted, exclusive, and prohibited use rights of all existing tenants at the Shopping Center are set forth on Exhibit "I". Landlord covenants and agrees that during the Term, Tenant shall have the exclusive right within the Shopping Center to: (i) operate a grocery supermarket, bakery, delicatessen, and fish market; (ii) sell drugs or other products which are required by law to be dispensed by a registered pharmacist; and (iii) engage in retail sales of items of food for "off-premises" consumption.

(b) Exceptions to Exclusive Uses. The terms and provisions of Paragraph 16.02(a) of this Lease, entitled "Exclusive Uses", to the contrary notwithstanding, occupants of the Shopping Center, as well as occupants of adjacent property which may otherwise be restricted pursuant to the terms and provisions of Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions", shall not be prohibited from engaging in the operation of: (i) a sit down restaurant offering prepared ready-to-eat food items for consumption either on or off the premises; (ii) a delicatessen or sandwich shop type restaurant (but not a bakery) which offers take out service as an incidental part of its restaurant operation, provided that at least seventy percent (70%) of the interior floor area of such restaurant (exclusive of kitchen or food preparation area) is utilized for seated dining purposes; (iii) a health food store or nutrition center, ice cream parlor or frozen yogurt store, franchise doughnut shop (equivalent to a Dunkin' Donut or Krispy Kreme operation), candy store, or a pizza pickup or delivery outlet, all of which may offer the sale of food items for consumption on or off the premises; (iv) a video rental or sale store (equivalent to a Blockbuster Video) which may offer the sale of items normally sold by movie theaters (i.e. popcorn or candy) for consumption off the premises; (v) a combination gas station and convenience food store operation and an ancillary single bay automatic car wash, provided that the floor area devoted to the sale of food and beverage products shall not exceed 2,000 square feet; PROVIDED, HOWEVER, the foregoing exception (iv) shall not permit a gas station/convenience food store that is owned by, operated by or controlled by another grocery supermarket entity or general merchandise retailer that also operates grocery supermarkets (such as WalMart), such entity's parent company or its subsidiaries or affiliates, and which gas station and convenience store operation is identified on the premises with such grocery supermarket name or the name under which such general merchandise retailer operates its grocery supermarkets within the State of Alabama; and (vi) a coffee shop (equivalent to a Caribou Coffee or Starbucks which may offer the sale of bakery items for consumption on or off the premises as an incidental part of its business).

(c) Termination of Exclusive Uses. The exclusive uses benefitting Tenant as described in Paragraph 16.02(a) of this Lease, entitled "Exclusive Uses", shall terminate permanently if the Premises cease being operated as a grocery supermarket for more than one hundred twenty (120) days other than for reasons of casualty, condemnation, force majeure, or remodeling of the Premises (provided Tenant is continuously and diligently pursuing such remodeling).

16.03 Prohibited Uses.

(a) Unlawful or Nuisance Use. Tenant hereby covenants and agrees that it will not use the Premises for any unlawful purpose, in any way which would constitute a legal nuisance to adjoining tenants in the Shopping Center or in violation of any of the exclusive or prohibited use rights of existing tenants set forth on Exhibit "I" to this Lease, entitled "Permitted, Exclusive, and Prohibited Use Rights of Existing Tenants"; provided, however, Landlord covenants and agrees that upon the expiration or earlier termination of such lease (including any extension or renewal of the term of such lease specifically permitted therein), such exclusive and prohibited use rights set forth in such lease shall no longer be applicable to Tenant. Landlord hereby represents and warrants that the exclusive and prohibited use rights of all existing tenants at the Shopping Center are set forth on said Exhibit "I".

(b) Specific Prohibited Uses. Landlord hereby covenants and agrees that, subject to the permitted and exclusive use rights of existing tenants as set forth on Exhibit "I" to this Lease, entitled "Permitted, Exclusive, and Prohibited Use Rights of Existing Tenants", no other premises in the Shopping Center shall be used for the following "prohibited uses": a dry cleaning plant, cinema or theater, skating rink, bowling alley, discotheque, dance hall, nightclub, amusement gallery, pool room, adult entertainment facility, gymnasium, massage parlor, adult book store, pin ball or electronic game room, a so-called "head shop", funeral parlor, flea market, bingo parlor, sale, rental or lease of automobiles, trucks, other motorized vehicles, or trailers, or car wash (except as permitted in Paragraph 16.02(b)(v) of this Lease. In addition, Landlord hereby covenants and agrees that no other premises in the Shopping Center located within 500 feet of the Storeroom (which distance shall be measured from the Storeroom demising wall nearest said other premises to the demising wall of said other premises nearest the Storeroom) shall be used for a cafeteria, health spa, or day care center, or a restaurant and/or cocktail lounge, the primary focus of which is to provide an atmosphere in which the patrons engage predominantly in social encounters rather than dining, such restaurants/cocktail lounges, being similar in nature to Bennigan's, T.J. Applebee's, and T.G.I. Friday's. Landlord hereby represents and warrants that the permitted, exclusive and prohibited use rights of all existing tenants at the Shopping Center are set forth on said Exhibit "I". Further, Landlord hereby covenants and agrees that to the extent a lease between Landlord and any existing tenant at any time prohibits such existing tenant from engaging in any of the foregoing prohibited uses, or otherwise requires Landlord's consent to such existing tenant engaging or continuing to engage in any of the foregoing prohibited uses, Landlord shall not in any way modify or amend such lease to permit such existing tenant to engage in any of said foregoing prohibited uses, or otherwise consent (to the extent Landlord is permitted to withhold its consent) to allow such existing tenant to engage or to continue to engage in any of the foregoing prohibited uses. Notwithstanding anything contained in this Paragraph 16.03(b) to the contrary, a dry cleaning plant shall be permitted in the Shopping Center provided: (1) such dry cleaning plant shall use only the synthetic hydrocarbon dry cleaning solvent designated as DF-2000 manufactured by Exxon Chemical Company, and such equipment as has been specifically designed for use with DF-2000, and (2) the DF-2000 product and the equipment specifically designed for utilization of such product shall comply with any and all of the regulations imposed by all applicable authorities, and (3) the DF-2000 product must be properly stored and all waste

materials generated at the dry cleaning premises must be properly stored and disposed of in accordance with all regulations imposed by any applicable authorities, and (4) the dry cleaning premises shall comply with the requirements of the National Fire Protection Code NFPA 32 (the standard for dry cleaning plants), (5) the operation of the dry cleaning business within the dry cleaner premises shall not cause any interruption in the occupancy and use by Publix of the Premises, and (6) the DF-2000 product shall be deemed to include technological advances thereof which are non-hydrocarbon or synthetic hydrocarbon in nature which are comparable to DF-2000.

16.04 Covenant Running with the Land. Landlord covenants and agrees that all leases entered into between Landlord and other tenants within the Shopping Center shall prohibit such other tenants from violating the exclusive use rights and prohibited use restrictions set forth in Paragraphs 16.02 and 16.03(b) of this Lease, entitled "Exclusive Uses" and "Specific Prohibited Uses", respectively, for and during the Term. Landlord hereby covenants and agrees that in the event Landlord sells, transfers, or conveys all or any portion of the Shopping Center Tract, the exclusive use rights and prohibited use restrictions set forth in said Paragraphs 16.02 and 16.03(b) hereof shall be deemed to constitute a covenant running with title to such sold, transferred or conveyed portion of the Shopping Center Tract, which covenant shall remain in full force and effect and be binding upon the successors in title to Landlord for and during the Term or for such lesser period as may be effective as a matter of law. Upon expiration or termination of this Lease as herein permitted, such covenant shall likewise expire or terminate.

16.05 Enforcement. In the event any other tenant or occupant in the Shopping Center Tract or successor in title of the Shopping Center Tract shall violate said exclusive use or prohibited use provisions, and upon notice to Landlord of such violation, Landlord shall promptly commence and expeditiously pursue any and all remedies available to Landlord for the enforcement of said exclusive use and prohibited use provisions, including, without limitation, injunctive relief against such tenant or successors in title. A default by Landlord in devoting its good faith efforts to enforce said exclusive use and prohibited use provisions shall constitute a default by Landlord under the terms of this Lease. Furthermore, Tenant shall have the right, but not the obligation, at Tenant's sole cost and expense, to pursue enforcement of said exclusive use and prohibited use provisions against such other tenants or successors in title, whether in Tenant's own right or in the name of Landlord, and Landlord hereby agrees to cooperate and, to the extent required, participate with Tenant in this regard. Provided Tenant prevails, any expense, including, without limitation, reasonable attorney's fees and court costs, incurred by Tenant in the enforcement of the rights set forth in this Article 16 shall be deemed paid or incurred for the account of Landlord, and Landlord agrees to reimburse Tenant therefor on demand and save Tenant harmless therefrom. In the event Landlord fails to reimburse Tenant upon demand for any amount paid for the account of Landlord hereunder within fifteen (15) days after receipt from Tenant of bills or written notice of claim for reimbursement, said amount may be deducted by Tenant from the next or any succeeding installment payments of Fixed Minimum Rent or any other amounts due and payable by Tenant to Landlord hereunder.

16.06 No Waiver. No delay or failure on the part of Tenant in the enforcement of its rights pursuant to this Article 16 shall impair enforcement, or be construed as a waiver, of any such right, or constitute acquiescence by Tenant to the breach or violation thereof. No waiver of its rights pursuant to this Article 16 shall be valid as against Tenant unless made in writing and signed by Tenant, and then only to the extent expressly set forth therein.

10. Exclusive Uses of Other Tenants. Article 17 of the Lease confers upon Tenant immunity from exclusive use rights of other tenants in the Shopping Center, which Article 17 is hereinafter reprinted.

17. EXCLUSIVE USES OF OTHER TENANTS

17.01 Application to Tenant. Landlord covenants and agrees that any exclusive use rights which may be contained in leases hereafter entered into between Landlord and other tenants in the Shopping Center shall expressly provide, and Landlord hereby further covenants and agrees, that such exclusive use rights of such other tenants shall not be applicable to Tenant or the Premises during the Term. Landlord represents and warrants to Tenant that as of the date of this Lease, the only other tenants in the Shopping Center having exclusive use rights are those tenants identified in Exhibit "I" to this Lease, entitled "Permitted, Exclusive, and Prohibited Use Rights of Existing Tenants", and the exclusive use rights of such other tenants are limited to those exclusive uses identified in said Exhibit "I".

17.02 Indemnification. Landlord shall defend and indemnify Tenant and hold Tenant harmless from any and all actions, damage, claims, costs, and expenses of any nature arising out of the alleged breach by Tenant of any exclusive use rights contained in any lease between Landlord and any other tenant in the Shopping Center, other than those exclusive use rights of other tenants identified in Exhibit "I" to this Lease or to which Tenant shall not have otherwise, in its sole discretion, agreed in writing to be bound, which indemnification shall survive the expiration or earlier termination of the Term.

17.03 No Waiver. No delay or failure on the part of Tenant in the enforcement of its rights pursuant to this Article 17 shall impair enforcement, or be construed as a waiver, of any such right, or constitute acquiescence by Tenant to the breach or violation thereof. No waiver of its rights pursuant to this Article 17 shall be valid as against Tenant unless made in writing and signed by Tenant, and then only to the extent expressly set forth therein.

11. Article 18 of the Lease establishes certain restrictions in respect to property adjacent to the Shopping Center, which Article 18 is hereinafter reprinted.

18. ADJACENT PROPERTY RESTRICTIONS

18.01 [INTENTIONALLY OMITTED]

18.02 Adjacent Property Restrictions.

(a) Adjacent Property of Landlord. If at any time during the Term, Landlord, or any entity in which Landlord owns a significant or substantial interest, hereafter acquires real property adjoining or adjacent to the Shopping Center, Landlord covenants and agrees that: (i) subject to those permitted uses of those Adjacent Property tenants set forth on Exhibit "I" to this Lease, entitled "Permitted, Exclusive, and Prohibited Use Rights of Existing Tenants", such adjoining or adjacent property shall be subject to the exclusive use and prohibited use provisions of Article 16 of this Lease, entitled "Use"; (ii) any buildings or other improvements (including pylon or monument signs) on such adjacent property shall not materially interfere with or alter the visibility of and public access to the Premises or the visibility of the Shopping Center pylon or monument signage; (iii) Landlord shall not place, or allow the placement of, any telecommunications towers thereon (except to the extent any leases entered into prior to the date of the acquisition by Landlord of such adjoining or adjacent property specifically

permits the tenants thereunder to place any such tower thereon); and (iv) any building constructed on outparcels located on such adjacent property and within 250 feet of the boundary of the Shopping Center shall be subject to the following restrictions: (t) no more than one building shall be constructed on any outparcel and said building shall accommodate only one (1) business operation therein; (u) no building shall exceed one story in height; (w) no building shall exceed twenty-eight (28) feet in height; (x) the Leasable Floor Area of any building constructed on an outparcel shall not exceed the floor area limitation set forth on the Site Plan, provided, in any event, such Leasable Floor Area shall be further limited to the extent that the number and size of on-grade automobile parking spaces required by all applicable rules, regulations, ordinances, and laws can be constructed and maintained within the boundaries of such outparcel; (y) each building shall comply with all governmental rules, regulations, ordinances, and laws; and (z) any pylon or monument signs erected or constructed on the outparcels shall not obstruct visibility of the Premises or the pylon or monument sign identifying the Shopping Center or Tenant. More specifically, subject to the terms and provisions of Item (ii) of Paragraph 7.03(b) of this Lease, entitled "Parking Areas", all such rules, regulations, ordinances, or laws relative to parking requirements shall be complied with by providing the requisite size and number of on-grade parking spaces within the boundaries of said outparcels, without reduction in such size and number by virtue of the granting of a variance or special exception to such rules, regulations, ordinances, or laws by the governmental authority having jurisdiction thereof. Furthermore, the provisions of all applicable rules, regulations, ordinances, and laws to the contrary notwithstanding, for purposes of this Paragraph 18.02, the Leasable Floor Area of any building constructed on an outparcel shall also be deemed to include outdoor balconies, patios, or other outdoor areas utilized for retail sales or food or beverage service (exclusive of areas utilized exclusively for drive through or walk-up take-out food or beverage service). With respect to item (i) of this Paragraph 18.02(a), Landlord hereby covenants and agrees that to the extent a lease between Landlord, or any entity in which Landlord owns a significant or substantial interest, and any Adjacent Property tenant identified on Exhibit "I" prohibits such Adjacent Property tenant from engaging in any of the exclusive or prohibited uses set forth in Article 16 of this Lease, Landlord, or any entity in which Landlord owns a significant or substantial interest, shall not modify or amend such lease to permit such Adjacent Property tenant to engage in any such exclusive uses, or otherwise consent, to the extent Landlord or any entity in which Landlord owns a significant or substantial interest, is permitted to withhold its consent to allow such Adjacent Property tenant to engage in any of such exclusive or prohibited uses.

(b) Common Area Rights of Others. Except for those rights, easements, and privileges previously granted in the Permitted Title Exceptions, Landlord covenants and agrees that without the prior written consent of Tenant, Landlord shall not grant or convey to the owner of any real property adjoining or adjacent to the Shopping Center any rights, easements, or privileges in or to the Common Area of the Shopping Center, provided, however, such consent shall not be unreasonably withheld, conditioned, or delayed if the owner of the adjacent property agrees to subject such adjacent property to the restrictions set forth in Paragraph 18.02(a), entitled "Adjacent Property of Landlord", or such other restrictions as Tenant shall approve in writing, during the Term of this Lease. Any provision of this Lease to the contrary notwithstanding, Landlord shall not expand, modify, amend,

alter, or change any of the rights, privileges, or easements contained in the Permitted Title Exceptions so as to materially adversely affect Tenant's rights under this Lease or so as to adversely affect Tenant's access rights appurtenant to the Premises, without the prior written consent of Tenant.

18.03 Covenant Running With the Land. Landlord hereby covenants and agrees that the restrictions set forth in Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions", shall be deemed to constitute a covenant running with title to the adjacent property, which covenant shall remain in full force and effect and be binding upon the owner of such adjacent property for and during the Term. Upon expiration or termination of this Lease as herein permitted, such covenant shall likewise expire or terminate. The restrictions set forth in Paragraph 18.02 shall be manifested by filing for record a Memorandum of Lease and a Declaration of Restrictive Covenants encumbering the adjacent property.

18.04 Enforcement. In the event the owner of the adjacent property to which the restrictions set forth in Paragraph 18.02 hereof shall apply shall violate such restrictions, and upon notice to Landlord of such violation, Landlord shall promptly commence and expeditiously pursue any and all remedies available to Landlord for the enforcement of said restrictions, including, but not limited to, injunctive relief against such owner. Furthermore, Tenant shall have the right, but not the obligation, to pursue enforcement of said restrictions against such owner, whether in Tenant's own right or in the name of Landlord, and Landlord hereby agrees to cooperate and, to the extent required, participate with Tenant in this regard. Any expense, including, without limitation, reasonable attorney's fees and court costs, incurred by Tenant in enforcement of the restrictions set forth in this Article 18 shall be deemed paid or incurred for the account of Landlord, and Landlord agrees to reimburse Tenant therefor on demand and save Tenant harmless therefrom. In the event Landlord fails to reimburse Tenant upon demand for any amount paid for the account of Landlord hereunder within fifteen (15) days after receipt from Tenant of bills or written notice of claim for reimbursement, said amount may be deducted by Tenant from the next or any succeeding installment payments of Fixed Minimum Rent or any other amounts due and payable by Tenant to Landlord hereunder.

18.05 No Waiver. No delay or failure on the part of Tenant in the enforcement of its rights pursuant to this Article 18 shall impair enforcement, or be construed as a waiver, of any such right, or constitute acquiescence by Tenant to the breach or violation thereof. No waiver of its rights pursuant to this Article 18 shall be valid as against Tenant unless made in writing and signed by Tenant, and then only to the extent expressly set forth therein.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed under seal as of the day and year first above written.

LANDLORD:

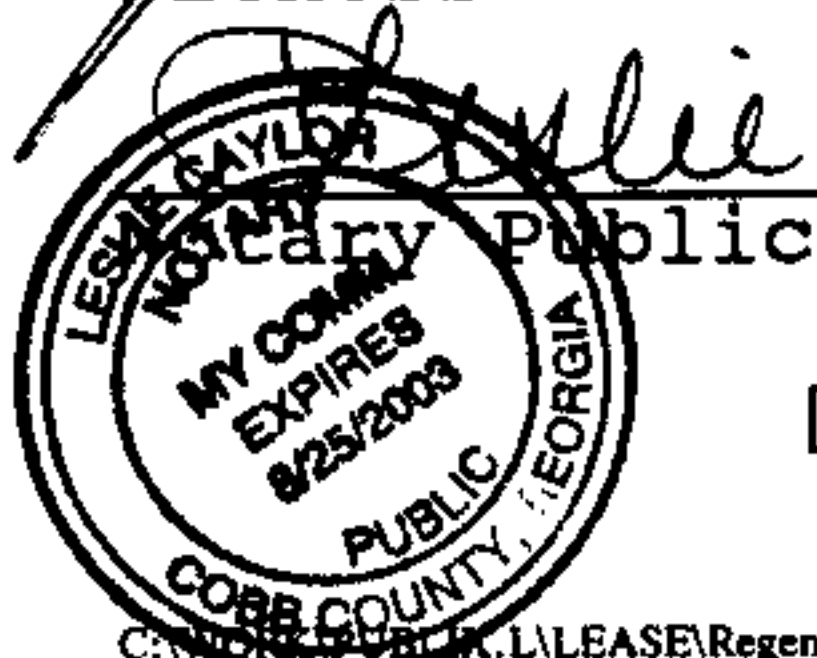
REGENCY CENTERS, L.P., a Delaware limited partnership

Signed, sealed and delivered in my presence this 15 day of June, 2001.

BY: REGENCY REALTY CORPORATION, a Florida corporation, its General Partner

By: John F. Euart, Jr.
Senior Vice President

Witness



[SIGNATURES CONTINUED ON FOLLOWING PAGE]

TENANT:

Signed, sealed and delivered
in my presence this 22nd day
of June, 2001.

Witness

Debbie Walker

PUBLIX ALABAMA, LLC, an
Alabama limited liability company

By:

John Frazier
President

STATE OF FLORIDA

COUNTY OF POLK

The foregoing instrument was signed, sealed, delivered, and
acknowledged before me this 22nd day of June, 2001,
by JOHN FRAZIER, President of PUBLIX ALABAMA, LLC, an Alabama
limited liability company, on behalf of said company. He is
personally known to me.

Notary Public

A. Pongpathed

My Commission Expires:



A. Pongpathed
MY COMMISSION # CC974614 EXPIRES
October 12, 2004
BONDED THRU TROY FAIN INSURANCE, INC.

This instrument prepared by
McClure & McClure, LLC

By:

Michael P. Kornheiser

Michael P. Kornheiser, Esq.

STORE NO.:	
SITE:	NWC U.S. 31 AND CR 261, PELHAM, SHELBY COUNTY, ALABAMA
SHOPPING CENTER:	SOUTHGATE VILLAGE
STOREROOM:	46,733 Square Feet

EXHIBIT "B"

Shopping Center Tract Legal Description

A tract of land situated in the southeast one-quarter of the southeast one-quarter of Section 25, Township 19 South, Range 3 West, Shelby County, Alabama and more particularly described as follows: Commence at the northeast corner of said quarter-quarter section and run north 87 degrees 18 minutes 38 seconds west along the north line thereof a distance of 422.06 feet; thence run south 01 degree 17 minutes 56 seconds west for a distance of 412.83 feet to the point of beginning; thence run south 87 degrees 17 minutes 54 seconds east for a distance of 417.36 feet to a point on the east line of said quarter-quarter section; thence run south 01 degree 57 minutes 45 seconds west along said east line a distance of 189.93 feet; thence run south 88 degrees 02 minutes 15 seconds east for a distance of 3.83 feet to a point on the west right of way line of U.S. Highway No. 31; thence run along said right of way south 10 degrees 40 minutes 00 seconds west a distance of 434.26 feet; thence run south 32 degrees 01 minute 05 seconds west a distance of 188.80 feet to a point on the northwest right of way line of Alabama Highway No. 261; thence run south 61 degrees 31 minutes 05 seconds west along said right of way a distance of 122.50 feet; thence run north 32 degrees 30 minutes 55 seconds west along the northeast boundary of Riverchase Animal Clinic Property a distance of 141.48 feet; thence run south 57 degrees 29 minutes 05 seconds west along the northwest line of said property a distance of 100.00 feet to the northeast right of way line of Valley Dale Terrace; thence run north 32 degrees 30 minutes 55 seconds west along right of way line a distance of 25.60 feet to the beginning of a curve to the right, said curve having a radius of 419.64 feet and subtending a central angle of 13 degrees 13 minutes 21 seconds; thence run northwest along the arc of said curve a distance of 96.84 feet; thence on a line tangent to curve, continue north 19 degrees 17 minutes 34 seconds west along right of way line a distance of 166.06 feet; thence run north 58 degrees 04 minutes 35 seconds east along right of way a distance of 13.01 feet; thence an angle left to tangent of a curve to the left of 77 degrees 07 minutes 41 seconds; said curve having a radius of 174.25 feet and subtending a central angle of 30 degrees 07 minutes 58 seconds; thence run along the arc of said curve a distance of 91.61 feet; thence on a line tangent to curve, continue along right of way line north 49 degrees 11 minutes 04 seconds west a distance of 67.40 feet; thence run north 40 degrees 48 minutes 56 seconds east a distance of 147.17 feet; thence run north 50 degrees 36 minutes 35 seconds east a distance of 175.89 feet; thence run north 01 degree 17 minutes 56 seconds east for a distance of 175.35 feet to the point of beginning. Tract contains 8.39 acres.

Together with all of owner's right, title and interest in and to that certain Easement dated November 18, 1987, and recorded in book 161, page 03, in the probate office of Shelby County, Alabama.

EXHIBIT I

	Looking Good	Tender Years	Gun & Pawn Shop	Red Wing Shoes	The Vac Shop
Permitted Use	beauty salon, toning beds & tanning beds,	Licensed daycare center, no other	retail jewelry, gun sales & pawn business,	retail shoe sales, no other	retail vacuum sales and repair, sewing
	no other purpose w/out LL's prior written consent (5.01)	purpose w/out LL's prior written consent (5.01)	no other purpose w/out LL's prior written consent (5.01)	purpose w/out LL's prior written consent (5.01)	machines sales, repair and related activities, no other purpose w/out LL's prior written consent (5.01)
Exclusive	none	none	none	none	none
Usage Restrictions	none	none	none	none	none

STORE NO. : _____

SITE: NWC U.S. 31 AND CR 261, PELHAM,
SHELBY COUNTY, ALABAMA

SHOPPING CENTER: SOUTHGATE VILLAGE

STOREROOM: 46,733 Square Feet

	Tony's Hot Dogs	Subway
	hot dog & hamburger sales,	a restaurant for on or off premises
	no other purpose w/out LL's prior	consumption, no other purpose w/out
	written consent (5.01)	LL's prior written consent (5.01)
Permitted Use		written consent (5.01)
	none	none
Exclusive		
	none	none
Usage Restrictions		

STORE NO.:

SITE: NMC U.S. 31 AND CR 261, PELHAM,
SHELBY COUNTY, ALABAMA

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