

STORE NO.:

SITE:

U.S. 280, SHELBY COUNTY,

ALABAMA

SHOPPING

CENTER:

THE VILLAGE AT LEE BRANCH

STOREROOM: 54,34

54,340 Square Feet

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of the day of ________, 2002, by and between AIG BAKER BROOKSTONE, L.L.C., a Delaware limited liability company (hereinafter referred to as "Landlord") and PUBLIX ALABAMA, LLC, an Alabama limited liability company (hereinafter referred to as "Tenant").

WITNESSETH:

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. <u>Landlord.</u> The name and address of Landlord are as follows:

AIG Baker Brookstone, L.L.C. 1701 Lee Branch Lane Birmingham, Alabama 35242 ATTN: Legal

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

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

May Date of Lease. The Lease is dated as of the 2/5 day of

4 Commencement Date. The Commencement Date shall be the first to occur of the following two dates: (i) the date upon which Tenant shall open the Premises for business with the public; or (ii) the date which is forty-five (45) days after the date on which a Certificate of Substantial Completion is issued by Tenant's architect or Tenant's duly authorized representative.

- 5. Term. The term of the Lease shall consist of the following:
 - (a) <u>Initial Period</u>. 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 shall initially be known as The Village at Lee Branch. The Shopping Center name shall not be changed without the prior consent of Tenant, which consent Tenant shall not unreasonably withhold or delay.
- 7. Shopping Center Tract. That certain tract of real property, excluding the Outparcel, as depicted on the Site Plan, and being more particularly described in Exhibit "B" attached hereto and incorporated herein.
- 8. <u>Premises.</u> The Premises consist of: (i) a Storeroom containing 54,340 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 <u>Exhibit "A"</u> and by reference thereto incorporated herein.
- 9. <u>Exclusive Uses</u>. 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. 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 retail purpose, including such office and storage uses as are incidental to such retail purpose.

16.02 Exclusive Uses.

- (a) Exclusive Uses. 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 or a quick serve restaurant, which may have a drive-through (by way of example only, Chik-fil-A, McDonald's, or similar operations); (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 Leasable 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, provided that the Leasable Floor Area devoted to such health food store or nutrition center shall not exceed 1,600 square feet, 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

combination gas station and convenience food store operation, provided that the Leasable Floor Area devoted to the sale of food and beverage products shall not exceed 1,500 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; (v) a video rental or sale store (similar 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; (vi) a coffee shop (equivalent to a Starbucks or Caribou Coffee) selling bakery items as an incidental part of its business; and (vii) a sit down restaurant offering breakfast and lunch items, including bagels and other items typically characterized as "bakery" items for sale and consumption off the premises (equivalent to a Panera Bread or Atlanta Bread Company), provided, however, (A) in no event shall said restaurant be allowed to sell meats or salads by the pound, and (B) at least seventy percent (70%) of the Leasable Floor Area of said restaurant (exclusive of kitchen or food preparation area) is utilized for seating dining purposes.

16.03 Prohibited Uses.

- (a) <u>Unlawful or Nuisance Use</u>. Tenant hereby covenants and agrees that it will not use the Premises for any unlawful purpose, or in any way which would constitute a legal nuisance to adjoining tenants in the Shopping Center, or for any of the uses set forth in Paragraph 16.03(b) of this Lease, entitled "Specific Prohibited Uses".
- (b) Specific Prohibited Uses. Landlord hereby covenants and agrees that 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 socalled "head shop", funeral parlor, flea market, bingo parlor, sale, rental or lease of automobiles, trucks, other motorized vehicles, or trailers, or car wash. In addition, Landlord hereby covenants and agrees that no other premises located Within those portions of the Shopping Center depicted and designated "Shops A", Anchor B", "Shops B", and "Mini A" shall be used for a day care center, health spa (except for a day spa which shall be a permitted use), cafeteria, or a "concept" restaurant and/or cocktail lounge of a parking intensive nature, such restaurants and/or cocktail lounges, being similar in nature to Bennigan's, T.J. Applebee's, Outback Steakhouse, Chili's, Hooters, and T.G.I. Friday's. In any event, not more than an aggregate of three (3) sit-down restaurants and/or cocktail lounges, regardless of concept or parking intensive nature, shall be located within the Shopping Center and the Outparcel combined. The foregoing to the contrary notwithstanding, a single bay fully automated car wash ancillary to a combination gasoline station and convenience store shall be permitted on the Outparcel. 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 (or a substantially similar non-hydrocarbon synthetic solvent substitute), and such equipment as has been specifically designed for use with DF-2000 (or a substantially similar nonhydrocarbon synthetic solvent substitute), and (2) the DF-2000 product (or a substantially similar non-hydrocarbon synthetic

solvent substitute) 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 (or a substantially similar nonhydrocarbon synthetic solvent substitute) 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 (or a substantially similar non-hydrocarbon synthetic solvent substitute) shall be deemed to include technological advances thereof which are non-hydrocarbon or synthetic hydrocarbon in nature which are comparable to DF-2000 (or a substantially similar non-hydrocarbon synthetic solvent substitute).

- 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. 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 in the Shopping Center 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. Furthermore, Tenant shall have the right, but not the obligation, 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. 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 <u>No Waiver</u>. 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 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 other tenants shall not be applicable to Tenant or the Premises during the Term.
- 17.02 <u>Indemnification</u>. Landlord shall defend and indemnify Tenant and hold Tenant harmless from any and all actions, damages, 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, 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 outparcels adjacent to the Shopping Center (the "Outparcels") which are more particularly described in Exhibit "B-1" attached hereto and by reference thereto incorporated herein, and property adjacent to the Shopping Center, which Article 18 is hereinafter reprinted.

18. OUTPARCEL, PAD A, AND ADJACENT PROPERTY RESTRICTIONS

Outparcel and Pad A Restrictions. Landlord covenants and agrees that any buildings, pylon or monument signs constructed on the Outparcel shall be subject to the following restrictions: (i) no more than one building shall be constructed on the Outparcel and Pad A and said building shall accommodate not more than two (2) business operations therein (except for the operation of a fully automated car wash operated in conjunction with a gas station); provided, however, such Outparcel or Pad A used primarily for the operation of a combination gas station and convenience food store may accommodate up to two (2) business operations therein; (ii) no building shall exceed one story in height (except for cupolas and parapets which may extend up to an additional five [5] feet); (iii) no building shall exceed twenty-eight (28) feet in height (except for cupolas and parapets which may extend up to an additional five [5] feet); (iv) the Leasable Floor Area of any building constructed on the Outparcel or Pad A shall not exceed the floor area limitation set forth on the Site Plan (it being understood that such square footage limitation shall not include any covered, unoccupied drive-through space), provided, in any event, such Leasable Floor Area of any building constructed on the Outparcel 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; (v) each building shall comply with all governmental rules, regulations, ordinances, and laws; and (vi) any pylon or monument signs erected or constructed on the Outparcel or Pad A 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 the Outparcel, 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 18.01, the Leasable Floor Area of any building constructed on the 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).

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 legal or beneficial interest or any entity which owns a legal or beneficial interest in Landlord, acquires real property adjoining or adjacent to the Shopping Center, including, without limitation, the Adjacent Property, Landlord covenants and agrees that: (i) such adjoining or adjacent property shall be subject to the exclusive use provisions set forth in Item (i) of Paragraph 16.02 of this Lease, entitled "Exclusive Use", as well as the prohibited uses set forth in Paragraph 16.03(a) of this Lease, entitled "Unlawful or Nuisance Use", and the following prohibited uses set forth in Paragraph 16.03(b) of this Lease, entitled "Specific Prohibited Uses": adult entertainment, massage parlor, adult book store, and a so-called "head shop"; (ii) any buildings or other improvements (including pylon or monument signs) constructed 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; and (iii) Landlord shall not place, or allow the placement of, any telecommunications towers thereon.
- (b) Common Area Rights of Others. 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". Further, anything contained herein to the contrary notwithstanding, Tenant agrees that it shall not unreasonably withhold, condition, or delay its consent to the grant of easement rights to a utility provider who will be using same to provide utility service to the Shopping Center Tract.
- 18.03 <u>Covenant Running With the Land</u>. Landlord hereby covenants and agrees that the restrictions set forth in Paragraphs 18.01 and 18.02 of this Lease, entitled "Outparcel Restrictions" and "Adjacent Property Restrictions", respectively, shall be deemed to constitute a covenant running with title to the Outparcel or adjacent property, as the case may be, which covenant shall remain in full force and effect and be binding upon the owner of such Outparcel or 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 Paragraphs 18.01 and 18.02 shall be manifested by filing for record a Memorandum of Lease and a Declaration of Restrictive Covenants encumbering the Outparcel and the adjacent property.
- 18.04 <u>Enforcement</u>. In the event the owner of an Outparcel or the adjacent property to which the restrictions set forth in Paragraphs 18.01 and 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.
- 12. Article 49 of the Lease confers upon Tenant certain rights to purchase the Shopping Center, which Article 49 is hereinafter reprinted.

49. RIGHT OF FIRST OFFER

49.01 Right of First Offer. Tenant shall have the right to receive the first offer for the sale and purchase of the Shopping Center on the terms and conditions hereinafter provided.

If Landlord decides to sell the Shopping Center, Landlord shall send Tenant a notice of such intention ("Landlord's Notice"), which notice shall set forth the price at which the Shopping Center will be offered for sale. Landlord agrees that it will not accept an offer to purchase the Shopping Center prior to the expiration of the Acceptance Period (defined below). If Tenant wishes to purchase the Shopping Center at the price set forth in Landlord's Notice, Tenant shall give notice (the "Acceptance Notice") to Landlord of its intention to purchase the Shopping Center at the price set forth in Landlord's Notice not later than ten (10) business days following the receipt of Landlord's Notice (the "Acceptance Period"), and Tenant shall promptly deliver to Landlord a purchase and sale contract for the Shopping Center at the price set forth in Landlord's Notice and such other commercially reasonable terms and conditions as are reasonably acceptable to Tenant. Landlord and Tenant shall diligently and in good faith undertake to negotiate and enter into said purchase and sale contract at the price set forth in Landlord's Notice within thirty (30) days following the date of Landlord's Notice. In the event Landlord and Tenant are not able to agree upon and execute a mutually acceptable purchase and sale contract within such thirty (30) day period, or if Tenant fails to give the Acceptance Notice within the Acceptance Period, Landlord shall be free for a period of one (1) year from the date of Landlord's Notice to sell the Shopping Center to any third party on substantially the same terms as contained in Landlord's Notice and the Right of First Offer shall not be binding upon any such purchaser or any successor to such purchaser. If the purchase price is reduced more than six percent (6%), then such change shall be deemed to be a material change requiring Landlord to deliver a Landlord's Notice to Tenant. If Landlord fails to find a buyer and sell the Shopping Center within one (1) year of Landlord's Notice, then Landlord shall once

again be required to deliver a Landlord's Notice to Tenant if Landlord desires to sell the Shopping Center.

This Right of First Offer is a personal agreement as between AIG Baker Brookstone, L.L.C. and Publix Alabama, LLC, shall apply only to the first sale of the Shopping Center by AIG Baker Brookstone, L.L.C., and shall not be binding upon any successor to AIG Baker Brookstone, L.L.C.'s interest in and to the Shopping Center, and no successor to Publix Alabama, LLC's interest in and to this Lease shall be entitled to this Right of First Offer.

The foregoing Right of First Offer shall not apply to a transaction in which the Shopping Center is offered for sale under terms and conditions pursuant to which the Shopping Center shall be acquired in conjunction with the acquisition of one (1) or more additional similar retail properties of Landlord (including any properties owned by related, affiliated, or subsidiary entities of Landlord) or in which Landlord owns an interest.

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:

Signed, sealed and delivered in my presence this /6 day of MAY, 2002.

Witness

Notary Public

MY COMMISSION EXPIRES MARCH 16, 2003

AIG BAKER BROOKSTONE, L.L.C., a Delaware limited liability company

By: AIG Baker Shopping Center Properties, L.L.C., a Delaware limited liability company, its sole member

Name: ALEX D. BAKER

Title: PRESIDENT

TENANT:

Signed, sealed and delivered in my presence this $\frac{2151}{2002}$ day of $\frac{2002}{1000}$.

Witness Ruth F. Gardner

STATE OF FLORIDA

COUNTY OF POLK

PUBLIX ALABAMA, LLC, an Alabama limited liability

By:
John Frazier,
President

: DEC. 27, 1921

SEAL

Notary Public

My Commission Expires:

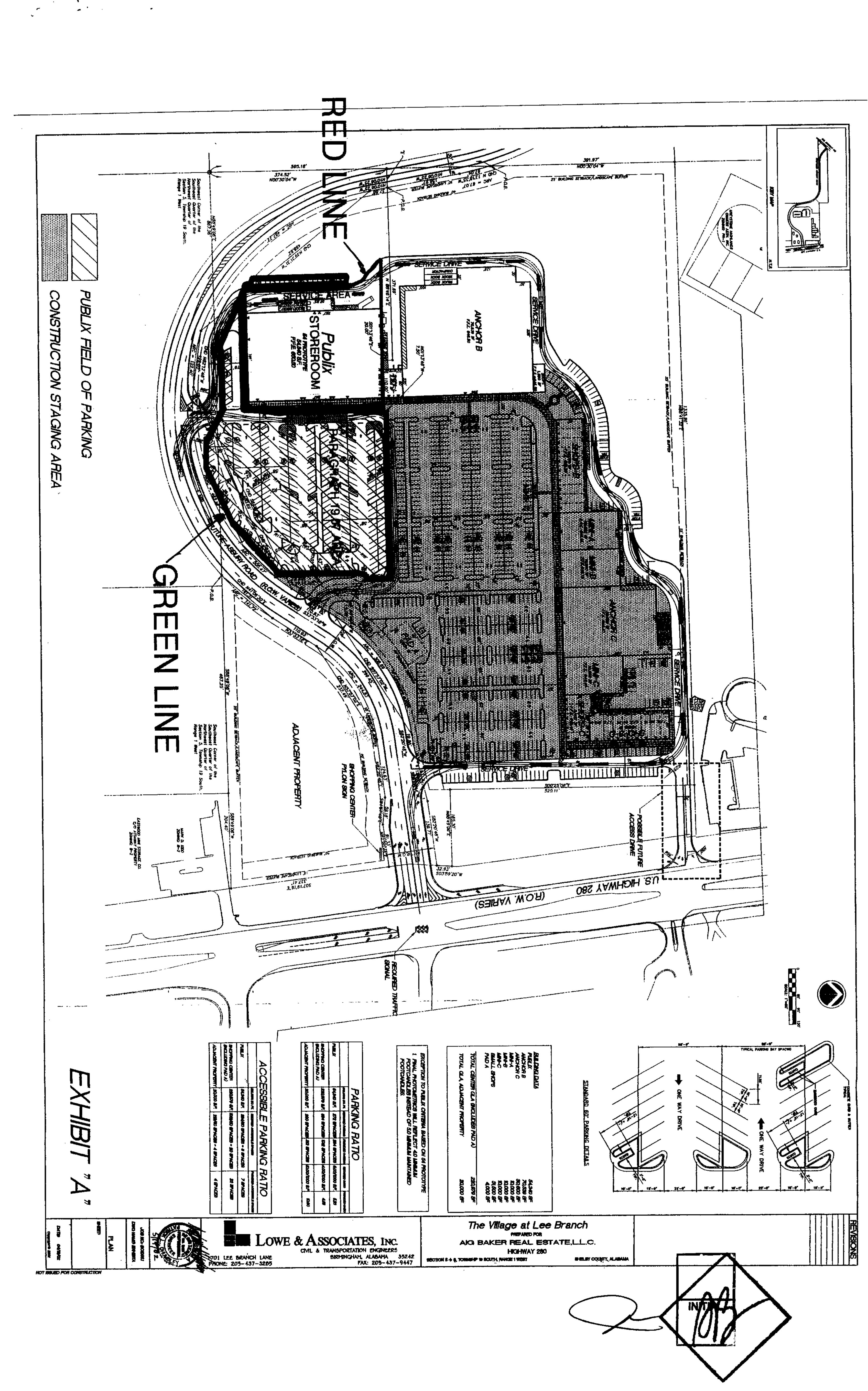
MY

Brandy Hutchinson
MY COMMISSION # DD094948 EXPIRES
February 24, 2006
BONDED THRU TROY FAIN INSURANCE, INC.

Jay Y. McClure, Esq.
McClure & McClure, LLC
1708 Peachtree Street, Suite 450
Atlanta, Georgia 30309

PREPARED BY

8



STORE NO.:

SITE:

U.S. 280, SHELBY COUNTY,

ALABAMA

SHOPPING

CENTER:

THE VILLAGE AT LEE BRANCH

STOREROOM:

54,340 Square Feet

EXHIBIT "B"

Shopping Center Tract Legal Description

A parcel of land lying in the Southeast quarter of the Northwest quarter and the Southwest quarter of the Northeast quarter and the Northeast quarter of the Southwest quarter all in Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said parcel being bounded on the South by the proposed Asbury Road, the West by the West line of the Southeast quarter of the Northwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama and the East partially by U.S. Highway 280, being more particularly described as follows:

COMMENCE at a found 2" capped pipe, said pipe purported to be the Southwest corner of the Southeast quarter of the Northwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence along the West line of said quarterquarter section N00°30'04"W for 595.18 feet to a point lying on the Northerly right of way margin of proposed Asbury Road, said point also known as the POINT OF BEGINNING of herein described parcel; thence continuing along the West line of said quarter-quarter section N00°30'04"W for 391.97 feet to a found rebar; thence N88°41'32"E for 1335.96 feet to a found 2 inch open top iron; thence S00°25'08"E for 520.11 feet to a point; thence N88°49'06"E for 165.30 feet to a point lying on the Westerly right of way margin of U.S. Highway 280; thence along said Westerly right of way margin \$03°59'20"W for 32.93 feet to a point which lies at the intersection of said Westerly right of way margin of U.S. Highway 280 and the Northerly right of way margin of proposed Asbury Road; thence leaving said Westerly right of way margin of U.S. Highway 280 and proceeding along the Northerly right of way margin of proposed Asbury Road S82°20'46" W for 139.77 feet to a point; thence continuing along said Northerly right of way margin of proposed Asbury Road S76°26'44"W for 126.46 feet to a point; thence continuing along said Northerly right of way margin of proposed Asbury Road S82°20'46"W for 19.86 feet to a point, said point lying at the beginning of a curve to the left, said curve having a radius of 362.50 feet, a central angle of 48°47'28" and a chord which bears S57°57'02"W for 299.45 feet; thence proceed Southwesterly along the arc of said Northerly right of way margin of proposed Asbury Road for 308.69 feet to a point; thence continuing along the Northerly right of way margin of proposed Asbury Road S33°33'18"W for 110.93 feet to a point, said point lying at the beginning of a curve to the right, said curve having a radius of 462.50 feet, a central angle of 62°37'09" and a chord which bears S64°51'52"W for 480.69 feet; thence proceed Southwesterly along the arc of said Northerly right of way margin of proposed Asbury Road for 505.47 feet to a point, said point being the beginning of a non-tangent curve to the right, said curve having a radius of 469.00 feet, a central angle of 14°57'09" and a chord which bears N82°12'48"W for 122.05 feet; thence proceed Westerly along the arc of said Northerly right of way margin of proposed Asbury Road for 122.40 feet to a point, said point being the beginning of a non-tangent curve to the right, said curve having a radius of 475.00 feet, a central angle of 58°50'10" and a chord which bears

N39°31'31"W for 466.62 feet; thence proceed Northwesterly along the arc of said Northerly right of way margin of proposed Asbury Road for 487.77 feet to a point; thence continuing along said Northerly right of way margin of proposed Asbury Road N10°06'25"W for 194.85 feet to a point, said point being the beginning of a curve to the left, said curve having a radius of 600.00 feet, a central angle of 06°24'18" and a chord which bears N13°18'35"W for 67.04 feet; thence proceed Northwesterly along the arc of said Northerly right of way margin of proposed Asbury Road for 67.07 feet to the POINT OF BEGINNING.

Said parcel containing 1136804.9 square feet or 26.10 acres more or less.

STORE NO.:

SITE: U.S. 280, SHELBY COUNTY,

ALABAMA

SHOPPING

CENTER: THE VILLAGE AT LEE BRANCH

STOREROOM: 54,340 Square Feet

EXHIBIT "B-1"

ADJACENT PARCEL

A parcel of land lying in Southeast quarter of the Northwest quarter and the Southwest quarter of the Northeast quarter of Section 5, Township 19 South, Range I West, Shelby County, Alabama said parcel being bounded on the North and West by proposed Asbury Road, the East by U.S. Highway 280 and the South by the South line of the Southeast quarter of the Northwest quarter of Section 5, Township 19 South, Range 1 West and the South line of the Southwest quarter of the Northeast quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a found 2" capped pipe, purported to be the Southwest corner of the Southeast quarter of the Northwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence along the South line of said quarter-quarter section N88°49'06"E for 867.26 feet to the POINT OF BEGINNING of herein described parcel, said point lying on the Southerly right of way margin of proposed Asbury Road, said point further lying in a non-tangent curve to the left, said curve having a radius of 537.50 feet, a central angle of 15°06'24" and a chord which bears N41°06'30"E for 141.31 feet; thence proceed Northeasterly along said arc of the Southerly right of way margin of proposed Asbury Road for 141.72 feet to a point; thence continuing along said Southerly right of way of proposed Asbury Road N33°33'18"E for 110.93 feet to a point lying at the beginning of a curve to the right said curve having a radius of 287.50 feet, a central angle of 48°47'28" and a chord which bears N57°57'02"E for 237.49 feet; thence proceed Northeasterly along said arc of the Southerly right of way margin of proposed Asbury Road for 244.83 feet to a point; thence continuing along said Southerly right of way margin of Asbury Road N82°20'46"E for 124.63 feet to a point; thence continuing along said Southerly right of way margin of Asbury Road S84°57'48"E for 59.18 feet to a point; thence continuing along said Southerly right of way margin of Asbury Road N82°20'46"E for 91.33 feet to a point, said point also lying on the Westerly right of way margin of U.S. Highway 280; thence leaving the Southerly right of way margin of Asbury Road and continuing along the Westerly right of way margin of U.S. Highway 280 S07°19'16"E for 337.41 feet to a point on the South line of the Southwest quarter of the Northeast quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence along the South line of said quarter-quarter section S88°49'06"W for 204.40 feet to a point also known as the Southeast corner of the Southeast quarter of the Northwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence along the South line of said quarter-quarter section S88°49'06"W for 467.25 feet to the POINT OF BEGINNING.

Said parcel contains 165975.6 square feet or 3.81 acres more or less.

Prepared by Jim C. McCullers PLS #15154 April 17, 2002