



20040428000219060 Pg 1/25 83.00
Shelby Cnty Judge of Probate, AL
04/28/2004 08:09:00 FILED/CERTIFIED

ORDINANCE NO. 04-2011

Corrected and
re-recorded to
correct portion of
legal description to
state "Shelby" County

An ordinance to alter, rearrange and extend the corporate limits of the City of Hoover, Alabama, so as to embrace and include within the corporate limits of said City all territory now within such corporate limits and also certain other territory contiguous to said City.

WHEREAS, a petition signed by AIG Baker Brookstone, L.L.C. requesting that certain territory described therein be annexed to the City of Hoover, and

WHEREAS, there is attached to the said petition a map of said territory, showing its relationship to the corporate limits of the City; and

WHEREAS, this Council has determined and found that the matters set forth and alleged in the said petition is true and that it is in the public interest that said property be annexed into the City of Hoover

NOW, THEREFORE, be it ordained by the Council of the City of Hoover as follows:

SECTION 1: That said Council hereby assents to the annexation of said territory to the City of Hoover, Alabama, and the corporate limits of the City of Hoover are hereby extended and rearranged pursuant to the provisions of Chapter 42, Article 2, Code of Alabama, 1975 (Sections 11-42-20 through 11-42-23, as amended) so as to embrace and include said territory, in addition to the territory already within its present corporate limits, within the corporate area of said City, which said territory is not within the corporate limits or municipal boundaries of another municipality and does not lie at any point more than one-half the distance between the present corporate limits and the corporate limits of any other municipality. Said property is described in **Exhibit "A"** attached hereto and made a part hereof.

SECTION 2: The City Clerk shall file a certified copy of this ordinance containing an accurate description of said annexed territory with the Probate Judge, Shelby County, Alabama, and also cause a copy of this ordinance to be published in a newspaper of general circulation in the City of Hoover.

ADOPTED this 1st day of March 2004.

President of the Council

APPROVED BY:

Mayor

ATTESTED BY:

City Clerk

EXHIBIT "A"

(Phase I – Village at Lee Branch)

STATE OF ALABAMA

SHELBY COUNTY

A parcel of land situated in the Southeast 1/4 of the Northwest 1/4, the Northeast 1/4 of the Southwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said parcel being more particularly described as follows:

Commence at an iron pin found at the Southwest corner of the Southwest 1/4 of the Northeast 1/4 of said Section 5; thence proceed N 88 degrees 49 minutes 06 seconds E along the South line of said Southwest 1/4 of Northeast 1/4 for 204.40 feet to a point on the Westerly right of way margin of U.S. Highway 280; thence leaving said South line of said Southwest 1/4 of Northeast 1/4 proceed N 07 degrees 19 minutes 16 seconds W along said Westerly right of way margin for 382.75 feet to a point; thence proceed N 03 degrees 59 minutes 20 seconds E along said Westerly right of way margin of U.S. Highway 280 for 44.06 feet to the POINT OF BEGINNING of the herein described parcel of land; thence leaving said Westerly right of way margin of U.S. Highway 280, proceed S 82 degrees 20 minutes 46 seconds W for 145.66 feet to an iron pin set; thence proceed S 82 degrees 06 minutes 07 seconds W for 117.33 feet to an iron pin set; thence proceed S 82 degrees 20 minutes 46 seconds W for 19.86 feet to an iron pin set at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 48 degrees 47 minutes 29 seconds, a radius of 362.50 feet and a chord which bears S 57 degrees 57 minutes 01 seconds W for 299.45 feet; thence proceed Southwesterly along the arc of said curve for 308.69 feet to the end of said curve; thence proceed S 33 degrees 33 minutes 18 seconds W and tangent to the last described curve for 110.93 feet to an iron pin set at the beginning of a curve to the right, said curve being tangent to the last described course and having a central angle of 45 degrees 30 minutes 10 seconds, a radius of 462.50 feet and a chord which bears S 56 degrees 18 minutes 22 seconds W for 357.73 feet; thence proceed Southwesterly along the arc of said curve for 367.30 feet to the end of said curve; thence proceed S 82 degrees 47 minutes 09 seconds W along a line that is non-tangent to the last described curve for 118.95 feet to an iron pin set at the beginning of a curve to the right, said curve being non-tangent to the last described course and having a central angle of 76 degrees 12 minutes 26 seconds, a radius of 470.00 feet and a chord which bears N 48 degrees 12 minutes 39 seconds W for 580.06 feet; thence proceed Northwesterly along the arc of said curve for 625.13 feet to the end of said curve; thence proceed N 10 degrees 06 minutes 25 seconds W and tangent to the last described curve for 194.85 feet to an iron pin set at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 56 degrees 30 minutes 39 seconds, a radius of 605.00 feet and a chord which bears N 38 degrees 21 minutes 45 seconds W for 572.82 feet; thence proceed Northwesterly along the arc of said curve for 596.71 feet to the end of said curve; thence proceed N 88 degrees 45 minutes 44 seconds E along a line that is non-tangent to the last described curve for 331.81 feet to an iron pin set; thence proceed N 88 degrees 41 minutes 32 seconds E for 1335.96 feet to an iron pin set; thence proceed S 00 degrees 25 minutes 09 seconds E for 520.11 feet to an iron pin set; thence proceed N 88 degrees 49 minutes 06 seconds E for 165.30 feet to an iron pin set on the Westerly right of way margin of U.S. Highway 280; thence proceed S 03 degrees 59 minutes 20 seconds W along said Westerly right of way margin of U.S. Highway 280 for 45.70 feet to the POINT OF BEGINNING of the herein described parcel of land,

Said parcel contains 1,180,261.40 Square Feet or 27.10 Acres more or less.

Doug Baker Boulevard

STATE OF ALABAMA

SHELBY COUNTY

A parcel of land situated in the South 1/2 of the Northwest 1/4, the Northeast 1/4 of the Southwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said parcel being more particularly described as follows:

Commence at an iron pin found at the Southwest corner of the Southwest 1/4 of the Northeast 1/4 of said Section 5; thence proceed N 88 degrees 49 minutes 06 seconds E along the South line of said Southwest 1/4 of Northeast 1/4 for 204.40 feet to a point on the Westerly right of way margin of U.S. Highway 280; thence leaving said South line of said Southwest 1/4 of Northeast 1/4 proceed N 07 degrees 19 minutes 16 seconds W along said Westerly right of way margin for 337.91 feet to the POINT OF BEGINNING of the herein described parcel of land; thence continue N 07 degrees 19 minutes 16 seconds along said Westerly right of way margin for 44.84 feet to a concrete monument found; thence proceed N 3 degrees 59 minutes 20 seconds E along said Westerly right of way margin for 44.06 feet to a point; thence leaving said Westerly right of way margin of US. Highway 280, proceed S 82 degrees 20 minutes 46 seconds W for 145.66 feet to a point; thence proceed S 82 degrees 06 minutes 07 seconds W for 117.33 feet to a point; thence proceed S 82 degrees 20 minutes 46 seconds W for 19.86 feet to a point at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 48 degrees 47 minutes 29 seconds, a radius of 362.50 feet and a chord which bears S 57 degrees 57 minutes 01 seconds W for 299.45 feet; thence proceed Southwesterly along the arc of said curve for 308.69 feet to the end of said curve; thence proceed S 33 degrees 33 minutes 18 seconds W and tangent to the last described curve for 110.93 feet to a point at the beginning of a curve to the right, said curve being tangent to the last described course and having a central angle of 45 degrees 30 minutes 10 seconds, a radius of 462.50 feet and a chord which bears S 56 degrees 18 minutes 22 seconds W for 357.73 feet; thence proceed Southwesterly along the arc of said curve for 367.30 feet to the end of said curve; thence proceed S 82 degrees 47 minutes 09 seconds W along a line that is non-tangent to the last described curve for 118.95 feet to a point at the beginning of a curve to the right, said curve being non-tangent to the last described course and having a central angle of 76 degrees 12 minutes 26 seconds, a radius of 470.00 feet and a chord which bears N 48 degrees 12 minutes 39 seconds W for 580.06 feet; thence proceed Northwesterly along the arc of said curve for 625.13 feet to the end of said curve; thence proceed N 10 degrees 06 minutes 25 seconds W and tangent to the last described curve for 194.85 feet to a point at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 56 degrees 30 minutes 39 seconds, a radius of 605.00 feet and a chord which bears N 38 degrees 21 minutes 45 seconds W for 572.82 feet; thence proceed Northwesterly along the arc of said curve for 596.71 feet to the end of said curve; thence proceed S 88 degrees 45 minutes 44 seconds W along a line that is non-tangent to the last described curve for 252.04 feet to a point at the beginning of a curve to the right, said curve being non-tangent to the last described course and having a central angle of 4 degrees 55 minutes 47 seconds, a radius of 550.00 feet and a chord which bears S 88 degrees 46 minutes 22 seconds E for 47.31 feet; thence proceed Southeasterly along the arc of said curve for 47.32 feet to the end of said curve; thence proceed S 3 degrees 41 minutes 31 seconds W and radial to the last described curve for 5.00 feet to a point at the beginning of a curve to the right, said curve being radial to the last described course and having a central angle of 76 degrees 12 minutes 04 seconds, a radius of 545.00 feet and a chord which bears S 48 degrees 12 minutes 27 seconds E for 672.58 feet; thence proceed Southeasterly along the arc of said curve for 724.83 feet to the end of said curve;

thence proceed S 10 degrees 06 minutes 25 seconds E and tangent to the last described curve for 194.85 feet to a point at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 27 degrees 52 minutes 10 seconds, a radius of 530.00 feet and a chord which bears S 24 degrees 02 minutes 30 seconds E for 255.27 feet; thence proceed Southeasterly along the arc of said curve for 257.80 feet to the end of said curve; thence proceed S 52 degrees 01 minutes 25 seconds W and radial to the last described curve for 7.50 feet to a point at the beginning of a curve to the left, said curve being radial to the last described course and having a central angle of 108 degrees 28 minutes 09 seconds, a radius of 537.50 feet and a chord which bears N 87 degrees 47 minutes 21 seconds E for 872.27 feet; thence proceed Easterly along the arc of said curve for 1017.56 feet to the end of said curve; thence proceed N 33 degrees 33 minutes 18 seconds E and tangent to the previously described curve for 110.93 feet to a point at the beginning of a curve to the right, said curve being tangent to the previously described course and having a central angle of 48 degrees 47 minutes 28 seconds, a radius of 287.50 feet and a chord which bears N 57 degrees 57 minutes 02 seconds E for 237.49 feet; thence proceed Northeasterly along the arc of said curve for 244.83 feet to the end of said curve; thence proceed N 82 degrees 20 minutes 46 seconds E and tangent to the previously described curve for 126.91 feet to a point; thence proceed S 84 degrees 57 minutes 48 seconds E for 56.90 feet to a point; thence proceed N 82 degrees 20 minutes 46 seconds E for 91.28 feet to the POINT OF BEGINNING of the herein described parcel.

Said parcel contains 4.244 acres more or less.

Phase I & II – Village at Lee Branch

Lots 1B, 1C, 4A, 4B, and 5A, according to a Resubdivision of The Village at Lee Branch, as recorded in Map Book 31, Page 130A and B, in the Office of the Judge of Probate of Shelby County, Alabama, being a resubdivision of Sector 1, Revision 1.

STATE OF ALABAMA

SHELBY COUNTY

*in accordance with, and subject to, the terms and conditions of the Annexation Agreement attached hereto as Exhibit "A", which such Agreement is incorporated herein by this reference as if set forth in full.

We, the undersigned, owners of property and Pursuant to Title 11-42-21 of the Code of Alabama, being contiguous property owners to the City of Hoover, and not within the corporate limits of any other municipality, respectfully request that the property of the undersigned owners as set forth on attached exhibit be annexed to the City of Hoover.* The undersigned constitute all of the owners of the property described on the attached exhibit.

This property is x /is not located in a Fire District. If located in a Fire District, I am aware that the annexation buyout requirement must be met before the annexation of my property can be completed by the City of Hoover.

NAME OF OWNER(S)
(Signature of Owners)

ADDRESS OF PROPERTY TO BE ANNEXED

AIG BAKER BROOKSTONE, L.L.C.
(Print name)

SEE LEGAL DESCRIPTION

(Signature)

(Print name)

(Signature)

Number of occupants: _____

Ages of all children _____

Phone No. (H) _____

(W) _____

LEGAL DESCRIPTION:

SEE ATTACHED EXHIBIT "B"

Comes the undersigned that states that the foregoing contains the signatures of all the owners of property on attached exhibit, which exhibit is attached hereto and made a part hereof.

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

A handwritten signature in black ink, appearing to read "Alex D. Baker", is written over a horizontal line.

Alex D. Baker, President

OVERALL PARCEL

STATE OF ALABAMA
SHELBY COUNTY

A parcel of land situated in the Southeast 1/4 of the Northwest 1/4, the Northeast 1/4 of the Southwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said parcel being more particularly described as follows:

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EXHIBIT A
Phase I

EXHIBIT A
Doug Baker Boulevard

STATE OF ALABAMA
SHELBY COUNTY

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Said parcel contains 4.244 acres more or less.

EXHIBIT A

Lots 1B, 1C, 4A, 4B, and 5A, according to a Resubdivision of The Village at Lee Branch, as recorded in Map Book 31, Page 130A and B, in the Office of the Judge of Probate of Jefferson County, Alabama, being a resubdivision of Sector 1, Revision 1.

Shelby

STATE OF ALABAMA)
COUNTY OF SHELBY)

ANNEXATION AGREEMENT

THIS ANNEXATION AGREEMENT (this "Agreement") is made and entered into this the 1st day of March, 2004, between the **CITY OF HOOVER**, an Alabama municipal corporation (hereinafter referred to as the "City"), and **AIG BAKER BROOKSTONE, L.L.C.**, a Delaware limited liability company and owner of the "Phase I Tract" hereinafter described ("Brookstone") and **AIG BAKER EAST VILLAGE, L.L.C.**, a Delaware limited liability company and the owner of the "Phase II Tract" hereinafter described ("East Village," and, collectively with Brookstone, the "Developer").

RECITALS:

A. Developer is the owner of an approximately 67.01 acre tract of land located in Shelby County, Alabama, which is more particularly described on Exhibit A attached hereto (the "Property"), upon which the Developer has constructed, or is in the process of constructing, or intends to construct a retail shopping center in accordance with the Conceptual Site Plan prepared by Developer, dated February 11, 2004 (the "Site Plan," a copy of which Plan is attached hereto as Exhibit B)(such improvements being collectively referred to herein as the "Project");

- Approximately 27.09 acres (the "Phase I Tract") have been developed as an approximately 203,629 square foot retail shopping center (the "Phase I Improvements"), which is presently anchored by Publix Supermarkets, Inc. and Academy Sports ("Phase I"); construction of the Phase I Improvements is complete, both Phase I anchor tenants are opened for business, and the remaining retail shops are either opened or ready for lease and tenant finish; and

- Approximately 39.92 acres (the "Phase II Tract") is being developed for additional retail use which includes a Rave Theater and a Hobby Lobby as the anchor tenants, together with additional retail shops and pad users which may include restaurants or banks ("Phase II"), as shown on the Site Plan attached hereto, which reflects an approximately 317,620 square foot retail development (the "Phase II Improvements," and, collectively with the Phase I Improvements, the "Improvements"). The Developer has not finalized its development plan for Phase II and the actual Phase II Improvements may be different from those shown on the Site Plan; although the Phase II Tract is currently being graded, and some portions of the vertical construction of the Phase II Improvements have commenced as of the date of this Agreement.

B. In addition to the Improvements described above, the Developer has completed construction of a variable width parkway connecting Alabama State Highway No. 119 with U.S. Highway 280 as shown on the Site Plan, which such parkway is known as "Doug Baker Boulevard" and is referred to herein as the "Parkway." The Parkway has been completed and approved by Shelby County, Alabama for dedication as a public right-of-way and has been approved for acceptance for maintenance by Shelby County, Alabama upon the installation of the top coat asphalt for the Parkway.

C. The Phase I Tract and the Phase II Tract, and parts of the Parkway right-of-way are situated within Shelby County, Alabama, are contiguous to the City, and are not within the corporate limits of any municipality (collectively, the "Annexation Property").

D. The Developer has petitioned the City for immediate annexation of the Annexation Property, upon certain terms and conditions as more fully set forth in this Agreement.

E. The City has determined that the annexation of the Annexation Property will inure to the benefit and improvement of the City and its residents, will promote the economic base of the City, will promote the sound planning and development of the City, and will otherwise enhance and promote the general welfare of the citizens of the City.

Accordingly, the City has agreed to immediately annex the Annexation Property in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the Recitals, Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Petition For Annexation.**

(a) Simultaneously herewith, Developer has filed, pursuant to Title 11-42-21, Code of Alabama, (1975), a Petition for Annexation by act of the City Council (the "Annexation Petition") for the Annexation Property. Effective upon execution of this Agreement by Developer and the City, the Annexation Property shall be immediately annexed into the City.

(b) City acknowledges that the Phase II Tract is being annexed prior to completion of construction of the Phase II Improvements and prior to finalization of the Developer's Site Plan for the Phase II Improvements. City agrees that the Phase II Improvements shall, at Developer's option, be constructed substantially in accordance with the Developer's plans and specifications therefor as the same have been approved by Shelby County, Alabama, or as the same comply with the rules, regulations, and requirements of Shelby County, Alabama, and the City agrees that it will either (1) accept as its own all permissions, approvals, permits, and rules, regulations and requirements of Shelby County for purposes of the Phase II Improvements, including, without limitation, site plan approvals, parking ratio requirements, signage requirements, landscape requirements, utility requirements, lighting requirements, and any and all other requirements applicable to the permitting or construction of the Phase II Improvements,

or (2) promptly process a Variance Application (as hereinafter defined) for any nonconforming improvements.

2. **Re-Zoning; Variances**

(a) Developer (or an affiliated entity of Developer) has, or will, submit applications to the City to re-zone the Annexation Property to a C-2 zoning classification under the Zoning Ordinance of the City of Hoover (the "Zoning Applications"). The City acknowledges that C-2 zoning allows the current use of the Phase I Improvements and the proposed use of the Phase II Improvements as a retail shopping center, and that such is a conforming use under C-2 zoning.

(b) If any of the Improvements violate applicable provisions of the Zoning Ordinance such setback, parking ratios, landscaping, tree protection, height restrictions, or other similar provisions for which a variance would be necessary to cause such improvements to comply in all respects with the Zoning Ordinance, the Developer may submit a variance application with respect to such violations (the "Variance Applications"), but in no event will the Developer be required to alter the physical character of the Improvements or expend sums in order to cause such Improvements to conform to the Zoning Ordinance.

(c) The City agrees and acknowledges that certificates of occupancy have been issued by Shelby County, Alabama without condition or variance for all buildings located in Phase I of the Project (provided that such certificates of occupancy for the unoccupied shop spaces are "shell only" certificates of occupancy). The City agrees that it will accept such certificates of occupancy as evidence of such buildings' compliance with applicable building codes, and will accept such buildings "as is" and "as built"

without requiring any further inspections, alterations, or construction, other than standard tenant finishes. The City further agrees that the foregoing provisions shall apply with respect to the Phase II Improvements upon completion of construction thereof. Without limitation on the foregoing, for all development, construction and improvements in Phase I, Phase II and the Parkway that are completed as of the dates of the annexations thereof, the City agrees to accept as its own all permissions, approvals, and permits granted by Shelby County, including, but not limited to, the site plan, signage, earthwork and building permits, road designs and road construction permits and any and all other improvements without requiring further permission, approvals, permits, modifications or fees.

3. **Developer's Right of De-Annexation.** In the event that (i) any Zoning Application or Variance Application is denied by the City following annexation of the Annexation Property (or any part thereof), (ii) the City does not accept the constructed Improvements as set forth in subparagraph 2(c) above, or (iii) the City defaults in its obligations under Sections 1(b) or 5 hereof, then, in any of such events, the Developer may submit a petition to de-annex all or any part of the Annexation Property from the City, and the City agrees that it will not object to such de-annexation petition, and that such de-annexation will be granted by the City upon Developer's request. In the event of de-annexation of either the Phase I Tract or the Phase II Tract (both not both), this Agreement shall be null and void as to Tract so de-annexed, but this Agreement shall remain in full force and effect as to the Tract NOT de-annexed and the City shall remain obligated to pay the City Reimbursements applicable to the Tract which remains annexed. In the event BOTH the Phase I Tract and the Phase II Tract are de-annexed,

the City shall be under no obligation to make any additional payments of the City Reimbursement pursuant to the provisions of Section 5 hereof (but any payments made prior to such de-annexation shall not be subject to refund by Developer to the City).

4. **Roads And Rights-Of-Way**

(a) Developer has, at its expense, engineered, constructed, and completed capital improvements/infrastructure work for the Parkway, including but not limited to earthwork, storm drainage, sanitary sewer, watering for Parkway plantings, powerbank for the Parkway, paving/curbing and gutter (collectively, "Infrastructure").

(b) Developer represents to City that Shelby County, Alabama has agreed to accept the Parkway for maintenance upon expiration of the Developer's bond securing installation of the top coat asphalt on the Parkway (the "Bond"). The Bond will be transferred from Shelby County to the City following the execution of this Agreement by both parties, and the City agrees that it will release the Bond at such time as the top coat asphalt has been installed by the Developer. The City further agrees that the Developer may install the top coat asphalt immediately following annexation or at such later date as Developer may elect.

(c) Developer hereby agrees to maintain, and to cause its successors and assigns to maintain, the landscaped areas on and along the Parkway. The City hereby further agrees to accept the Parkway for maintenance to enforce traffic and other regulations as to said street right-of-way.

(d) While it is understood and agreed that the Parkway is dedicated as a public road, Developer and the City acknowledge that the secondary roads and other access

corridors serving the Project will be constructed by the Developer. Whether any future roads are dedicated as public roads will be determined by mutual agreement of the parties.

5. **City Reimbursement.** The City has determined that the Project and the Parkway will advance the economic base of the City and will promote the public health, safety, convenience, order, prosperity, and general welfare of the community. In addition, the City has determined that the Project will result in significantly increased tax revenues to the City, will boost property values in the vicinity of the Project, and will lead to additional economic activity in the areas of the City around the Project. In consideration of the public benefits which the City will receive from the Project, and further to reimburse the Developer for the costs of constructing the Parkway, the City agrees to pay to the Developer the total sales and entertainment taxes paid to the City (1) from businesses conducted wholly within the Phase I Tract during the period of January 1, 2005, through June 30, 2006 and (2) from businesses conducted wholly within the Phase II Tract during the period of June 1, 2005, through November 30, 2006 (collectively, the "City Reimbursements"). The City Reimbursements shall be paid to Developer on or before the fifth (5th) day of each calendar quarter end commencing May 1, 2005 (as to the Phase I Tract) and November 1, 2005 (as to the Phase II Tract), for the preceding calendar quarter. The City shall, at Developer's request, provide Developer with a report of all sales and entertainment tax revenues paid to City from businesses situated wholly within the Project.

6. **Restrictive Requirements**

(a) Unless otherwise set forth herein, Developer shall comply with all existing ordinances and regulations of the City, as amended, to the extent stated herein. If, during the term of this Agreement, the provisions of the existing ordinances and regulations are amended or modified in a manner so as to impose more stringent requirements with respect to any existing, amended, modified, or new ordinances, codes or regulations affecting the zoning, subdivision, development, construction of improvements, buildings or appurtenances, or any other development or construction of any kind or character upon the Project or which modification would otherwise adversely affect the Developer and/or the Project in any way, then such increased requirements shall not be effective as applied to the Project. The benefit of such exemption(s) shall inure to the benefit of the Developer and all successors and assigns of all or part of the Project.

(b) If, during the term of this Agreement, any existing, amended, modified or new ordinances, codes or regulations affecting the zoning, subdivision, development, construction of improvements, buildings or appurtenances, or any other development of any kind or character upon the Project are amended or modified in any manner which would impose less restrictive requirements on development of, or construction upon, properties within the City, then the benefit of such less restrictive requirements shall inure to the benefit of the Developer and its successors and assigns of all or part of the Project, and anything to the contrary contained herein notwithstanding, Developer, its successors and assigns may elect to proceed with respect to the development of, or construction upon any undeveloped portions of the Project under the less restrictive amendment or modification applicable generally to all parties within the City.

7. **Enforceability.** This Agreement shall be for the benefit of the parties hereto and for the benefit of their successors and assigns and shall be enforceable in any court of competent jurisdiction by an appropriate action at law or in equity to secure the performance of the covenants herein contained.

8. **Severability.** If any term, covenant or condition of this Agreement or the application thereof to any person or any circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby; and each term, covenant or condition of this Agreement shall be valid and enforced to the fullest extent permitted by law. Notwithstanding the foregoing, in the event that the provisions of Sections 3 and 5 need to be enforced, this Agreement shall, at Developer's option, be null and void in all respects.

9. **Binding Effect And Term.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors or assigns.

10. **Counterparts.** This Agreement shall be executed in any number of counterparts, each of which shall be deemed an original.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed effective on the date set forth above.

ATTEST:

Margie Handley, Asst.
Its City Clerk

CITY OF HOOVER

Barbara B. McCollum
Its Mayor

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

By: Alex D. Baker
Alex D. Baker
Its President

AIG BAKER EAST VILLAGE, 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

By: Alex D. Baker
Alex D. Baker
Its President

EXHIBIT A

Lots 1B, 1C, 4A, 4B, and 5A, according to a Resubdivision of The Village at Lee Branch, as recorded in Map Book 31, Page 130A and B, in the Office of the Judge of Probate of Shelby County, Alabama, being a resubdivision of Sector 1, Revision 1.

[Note: The Phase I Tract consists of Lots 1C, 4A, and 4B. The Phase II Tract consists of Lots 1B and 5A].

Together with Doug Baker Boulevard, which is more particularly described as follows:

Doug Baker Boulevard

STATE OF ALABAMA

SHELBY COUNTY

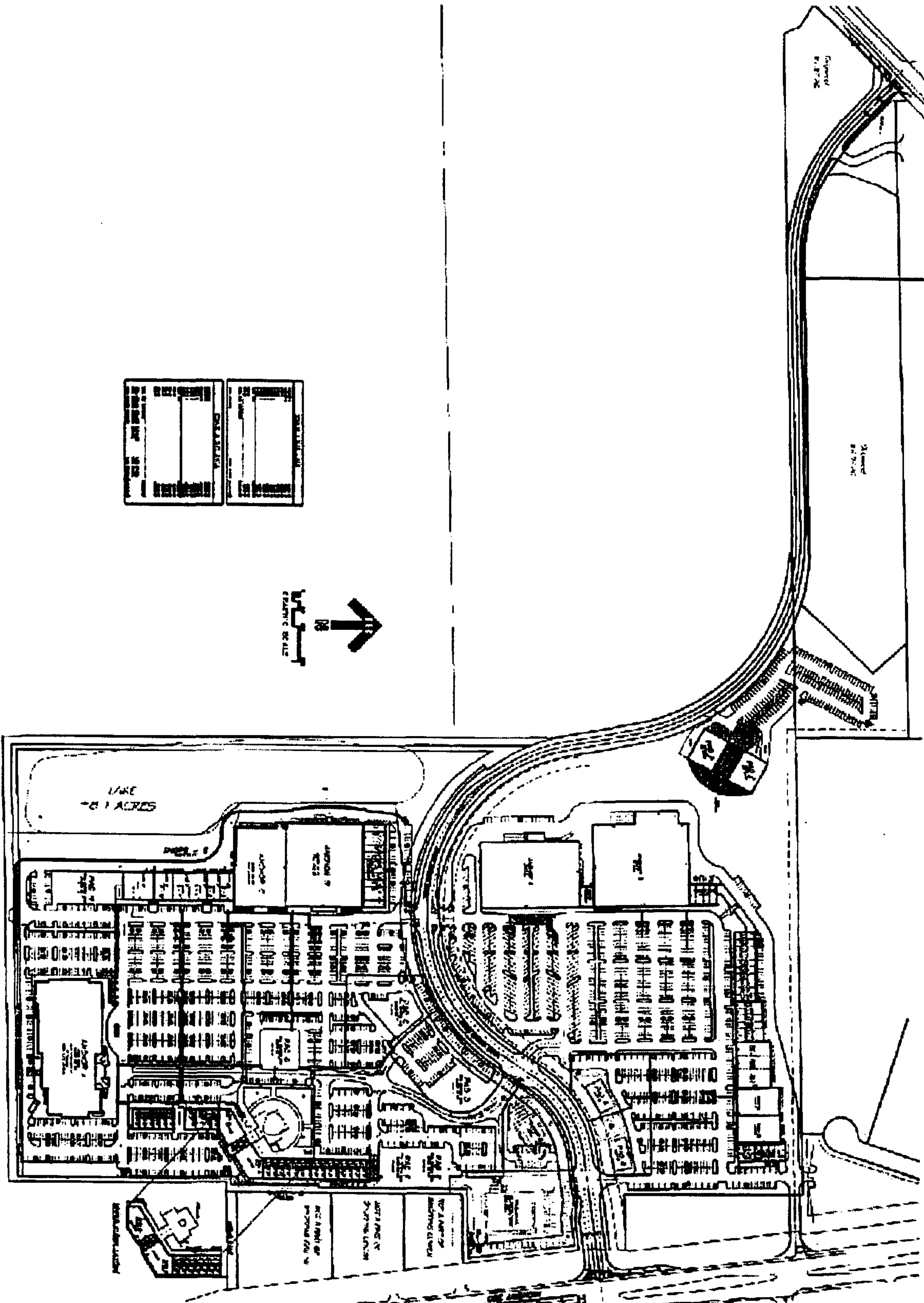
A parcel of land situated in the South 1/2 of the Northwest 1/4, the Northeast 1/4 of the Southwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said parcel being more particularly described as follows:

Commence at an iron pin found at the Southwest corner of the Southwest 1/4 of the Northeast 1/4 of said Section 5; thence proceed N 88 degrees 49 minutes 06 seconds E along the South line of said Southwest 1/4 of Northeast 1/4 for 204.40 feet to a point on the Westerly right of way margin of U.S. Highway 280; thence leaving said South line of said Southwest 1/4 of Northeast 1/4 proceed N 07 degrees 19 minutes 16 seconds W along said Westerly right of way margin for 337.91 feet to the POINT OF BEGINNING of the herein described parcel of land; thence continue N 07 degrees 19 minutes 16 seconds along said Westerly right of way margin for 44.84 feet to a concrete monument found; thence proceed N 3 degrees 59 minutes 20 seconds E along said Westerly right of way margin for 44.06 feet to a point; thence leaving said Westerly right of way margin of US. Highway 280, proceed S 82 degrees 20 minutes 46 seconds W for 145.66 feet to a point; thence proceed S 82 degrees 06 minutes 07 seconds W for 117.33 feet to a point; thence proceed S 82 degrees 20 minutes 46 seconds W for 19.86 feet to a point at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 48 degrees 47 minutes 29 seconds, a radius of 362.50 feet and a chord which bears S 57 degrees 57 minutes 01 seconds W for 299.45 feet; thence proceed Southwesterly along the arc of said curve for 308.69 feet to the end of said curve; thence proceed S 33 degrees 33 minutes 18 seconds W and tangent to the last described curve for 110.93 feet to a point at the beginning of a curve to the right, said curve being tangent to the last described course and having a central angle of 45 degrees 30 minutes 10 seconds, a radius of 462.50 feet and a chord which bears S 56 degrees 18 minutes 22 seconds W for 357.73 feet; thence proceed Southwesterly along the arc of said curve for 367.30 feet to the end of said curve: thence proceed S 82 degrees 47 minutes 09 seconds W along a line that is non-tangent to the last described curve for 118.95 feet to a point at

the beginning of a curve to the right, said curve being non-tangent to the last described course and having a central angle of 76 degrees 12 minutes 26 seconds, a radius of 470.00 feet and a chord which bears N 48 degrees 12 minutes 39 seconds W for 580.06 feet; thence proceed Northwesterly along the arc of said curve for 625.13 feet to the end of said curve; thence proceed N 10 degrees 06 minutes 25 seconds W and tangent to the last described curve for 194.85 feet to a point at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 56 degrees 30 minutes 39 seconds, a radius of 605.00 feet and a chord which bears N 38 degrees 21 minutes 45 seconds W for 572.82 feet; thence proceed Northwesterly along the arc of said curve for 596.71 feet to the end of said curve; thence proceed S 88 degrees 45 minutes 44 seconds W along a line that is non-tangent to the last described curve for 252.04 feet to a point at the beginning of a curve to the right, said curve being non-tangent to the last described course and having a central angle of 4 degrees 55 minutes 47 seconds, a radius of 550.00 feet. and a chord which bears S 88 degrees 46 minutes 22 seconds E for 47.31 feet; thence proceed Southeasterly along the arc of said curve for 47.32 feet to the end of said curve; thence proceed S 3 degrees 41 minutes 31 seconds W and radial to the last described curve for 5.00 feet to a point at the beginning of a curve to the right, said curve being radial to the last described course and having a central angle of 76 degrees 12 minutes 04 seconds, a radius of 545.00 feet and a chord which bears S 48 degrees 12 minutes 27 seconds E for 672.58 feet; thence proceed Southeasterly along the arc of said curve for 724.83 feet to the end of said curve; thence proceed S 10 degrees 06 minutes 25 seconds E and tangent to the last described curve for 194.85 feet to a point at the beginning of a curve to the left, said curve being tangent to the last described course and having a central angle of 27 degrees 52 minutes 10 seconds, a radius of 530.00 feet and a chord which bears S 24 degrees 02 minutes 30 seconds E for 255.27 feet; thence proceed Southeasterly along the arc of said curve for 257.80 feet to the end of said curve; thence proceed S 52 degrees 01 minutes 25 seconds W and radial to the last described curve for 7.50 feet to a point at the beginning of a curve to the left, said curve being radial to the last described course and having a central angle of 108 degrees 28 minutes 09 seconds, a radius of 537.50 feet and a chord which bears N 87 degrees 47 minutes 21 seconds E for 872.27 feet; thence proceed Easterly along the arc of said curve for 1017.56 feet to the end of said curve; thence proceed N 33 degrees 33 minutes 18 seconds E and tangent to the previously described curve for 110.93 feet to a point at the beginning of a curve to the right, said curve being tangent to the previously described course and having a central angle of 48 degrees 47 minutes 28 seconds, a radius of 287.50 feet and a chord which bears N 57 degrees 57 minutes 02 seconds E for 237.49 feet; thence proceed Northeasterly along the arc of said curve for 244.83 feet to the end of said curve; thence proceed N 82 degrees 20 minutes 46 seconds E and tangent to the previously described curve for 126.91 feet to a point; thence proceed S 84 degrees 57 minutes 48 seconds E for 56.90 feet to a point; thence proceed N 82 degrees 20 minutes 46 seconds E for 91.28 feet to the POINT OF BEGINNING of the herein described parcel.

Said parcel contains 4.244 acres more or less.

EXHIBIT B

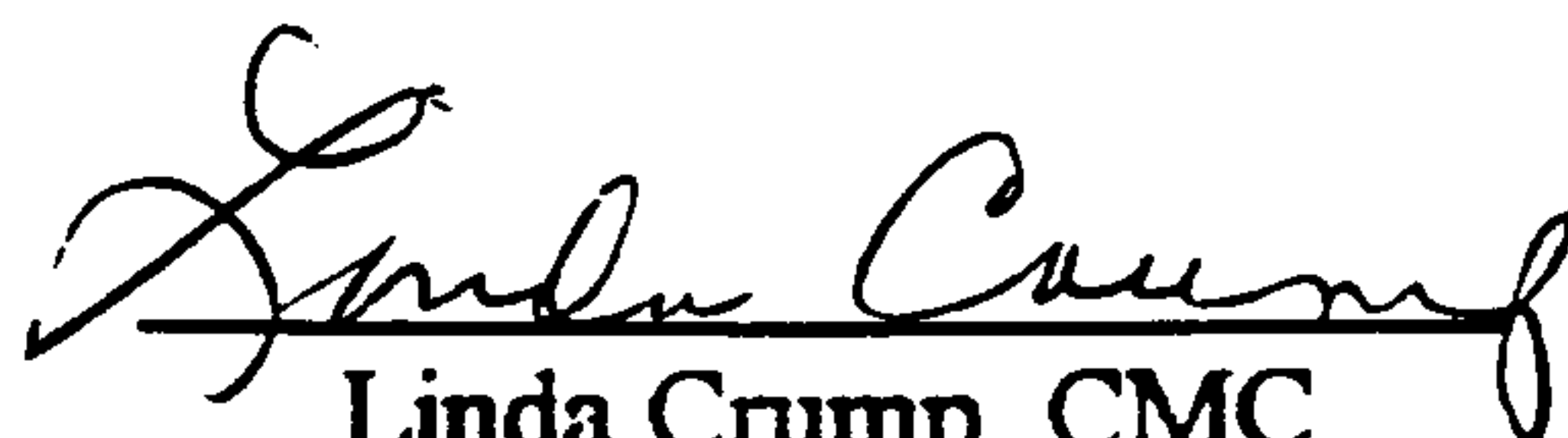


The Village of Lee Branch

Conceptual Site Plan

CERTIFICATION

I, Linda H. Crump, do hereby certify the attached is a true and correct copy of a petition(s) presented to the City Council of the City of Hoover by persons whose name(s) appear thereon, requesting that their property be annexed to the City of Hoover.


Linda Crump, CMC
City Clerk

CERTIFICATION

I, Margie Handley, Assistant City Clerk for the City of Hoover, Alabama, hereby certify that Ordinance No. 04-2011 was adopted by the City Council of the City of Hoover, Alabama, on the 1st day of March, 2004, and that the ordinance has been published in a newspaper published in the City of Hoover as well as being posted as required by law. This ordinance is in full force and effect.


Margie Handley
Assistant City Clerk