

DECLARATION OF RESTRICTIONS

THIS DECLARATION OF RESTRICTIONS (this "Declaration") is made as of the 30th day of July, 2004, by **AIG BAKER EAST VILLAGE, L.L.C.** ("Declarant").

WITNESSETH:

WHEREAS, Declarant is owner of certain tracts or parcels of land located in the City of Hoover, Shelby County, Alabama, in the shopping center known as "The Village of Lee Branch - Phase II", which such parcels Declarant intends to sell or lease, and which such parcels are more particularly described in Exhibit A attached hereto (said parcels being hereinafter referred to individually as a "Pad" and collectively as the "Pads"); and

WHEREAS, Declarant is also the owner of a parcel of land located adjacent to the Pads, which Declarant intends to sell to an owner for use as and for a restaurant whose primary use is the sale of cooked, barbeque meat products ("Exclusive Use"), which such parcel is more particularly described on Exhibit B attached hereto (said parcel being hereinafter referred to as "Outparcel D"); and

WHEREAS, in order to allow the construction, development, and operation of Outparcel D for the Exclusive Use set forth above, Declarant has agreed to place a use restriction on the Pads.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant agrees as follows:

1. **Use Restriction.** For so long as Outparcel D is being used for the Exclusive Use, no portion of the Pads may be used as and for a restaurant whose primary use is the sale of cooked, barbeque meat products, other than on an "incidental basis." As used herein, the term "incidental basis" means no more than 15% of a tenant or occupant's gross revenues can be devoted to a use consistent with the Exclusive Use. The foregoing restriction shall be binding only on the Pads and shall not be binding on any other property owned by Declarant or on any other tenants or occupants located within or about the shopping center known as The Village of Lee Branch - Phase II.

2. **Running of Benefits.** All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the benefit or the burden, as applicable, of the heirs, assigns, licensees, invitees, successors, tenants, employees and personal representatives of the respective parties.

3. **Notices.** Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by a commercial overnight courier that guarantees next day delivery and

provides a receipt or (d) by legible facsimile (followed by hard copy delivered in accordance with the preceding subsections (a)-(c)), and such notices shall be addressed as follows:

If to Declarant:

c/o AIG Baker Shopping Center Properties, L.L.C.
1701 Lee Branch Lane
Birmingham, Alabama 35242
Attention: Legal Department
Telephone (205) 969-1000
Telecopy (205) 969-9467

or at such address as either party may from time to time specify in writing to the other party. Any notice shall be effective only upon receipt (or refusal by the intended recipient to accept delivery). The attorneys for any party hereto may send notices hereunder on such party's behalf.

4. **Default.** If any tenant or occupant of a Pad (a "Pad Owner") shall violate the use restriction set forth herein, the owner of Outparcel D (whether on its on behalf, or on behalf of any tenant or occupant of Outparcel D) shall give the defaulting Pad Owner at least thirty (30) days written notice of such alleged default. If such default shall not have been cured within said period of thirty (30) days after the service of notice of default (or if such default is not reasonably susceptible of being cured within said period of thirty (30) days, and said defaulting party shall have not in good faith have commenced curing such default within said thirty (30) day period and shall not thereafter prosecute curing such default with diligence and continuity to completion), the owner of Outparcel D may institute legal and/or equitable proceedings for full and adequate relief from the consequences of said default or threatened default against the defaulting Pad Owner. From and after the date of execution and recording of this Agreement, Declarant shall have no further obligation or liability with respect to enforcement of or compliance with the use restriction set forth herein, and any action for relief of the consequences of any said default shall be only against the tenant or occupant of the Pad, and not against the Declarant. Any owner, tenant or occupant of Outparcel D covenants and agrees to defend, protect, indemnify and hold harmless the Declarant from and against all claims, including any action or proceedings brought thereon, and all costs, losses, expenses and liability (including reasonable attorneys' fees and cost of suit) arising from or as a result of the breach of the use restriction set forth herein by any Pad Owner, or other individual, partnership, firm, association, corporation, limited liability company, trust or any other form of business or government entity person, corporation, entity or otherwise.

5. **Governing Law.** This Agreement is to be construed as a contract under the laws of the State of Alabama.

6. **Severability.** If any provision of this Agreement is invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof.

7. Waiver of Trial by Jury. EACH PARTY HERETO, AND EACH AND EVERY SUCCESSOR IN INTEREST IN AND TO THE PADS AND OUTPARCEL D, HEREBY WAIVES, IRREVOCABLY AND UNCONDITIONALLY, TRIAL BY JURY IN ANY ACTION BROUGHT ON, UNDER OR BY VIRTUE OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR ANY OF THE DOCUMENTS EXECUTED IN CONNECTION HEREWITH, THE PROPERTIES, OR ANY CLAIMS, DEFENSES, RIGHTS OF SET-OFF OR OTHER ACTIONS PERTAINING HERETO OR TO ANY OF THE FOREGOING.

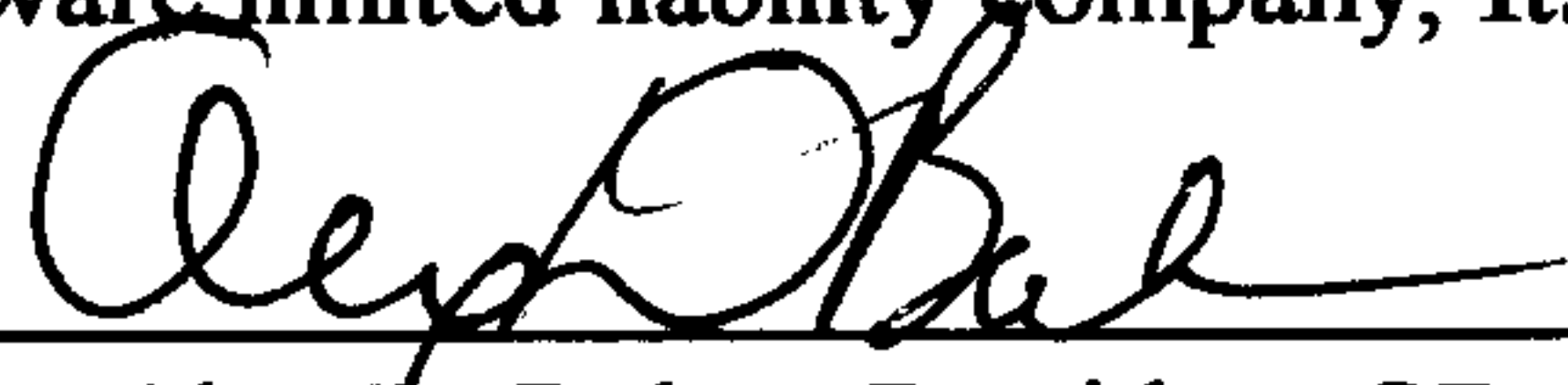
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IN WITNESS WHEREOF, the Declarants hereto have executed this Declaration of Restrictions, under seal as of the date first set forth above.

Declarant:

AIG BAKER EAST VILLAGE, L.L.C.,
a Delaware limited liability company

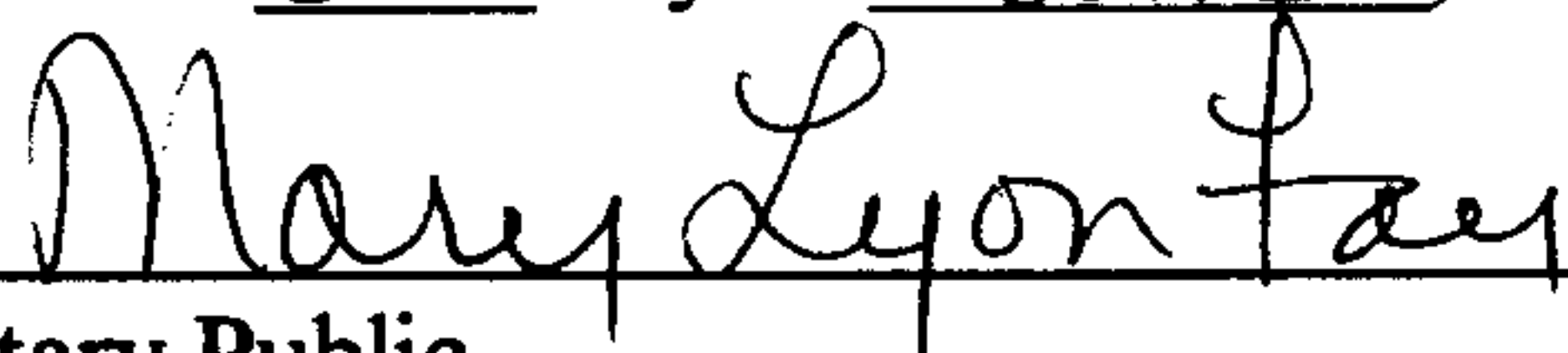
By: AIG Baker Shopping Center Properties, L.L.C., a
Delaware limited liability company, Its Sole Member

By: 
Alex D. Baker, President OR
W. Ernest Moss, Executive Vice President

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Alex D. Baker, whose name as President of AIG Baker Shopping Center Properties, L.L.C., sole member of AIG Baker East Village, L.L.C., a Delaware limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the 30 day of June, 2004.


Notary Public
My Commission Expires: 3-29-08

THIS INSTRUMENT PREPARED BY:

Amy E. McMullen, Esq.
AIG Baker Shopping Center Properties, L.L.C.
1701 Lee Branch Lane
Birmingham, Alabama 35242

EXHIBIT A

LEGAL DESCRIPTION OF THE PADS

Pad E

Lot 4 of The Village at Lee Branch Sector 1 – Phase 2, as recorded in Map Book 33, Page 58, being a re-subdivision of Lot 5A of The Village at Lee Branch Sector 1 – Revision 1 as recorded in Map Book 31, page 130A & 130B, in the Probate Office of Shelby County, Alabama.

Pad F

Lot 5 of The Village at Lee Branch Sector 1 – Phase 2, as recorded in Map Book 33, Page 58, being a re-subdivision of Lot 5A of The Village at Lee Branch Sector 1 – Revision 1 as recorded in Map Book 31, page 130A & 130B, in the Probate Office of Shelby County, Alabama.

Pad H

Lot 7 of The Village at Lee Branch Sector 1 – Phase 2, as recorded in Map Book 33, Page 58, being a re-subdivision of Lot 5A of The Village at Lee Branch Sector 1 – Revision 1 as recorded in Map Book 31, page 130A & 130B, in the Probate Office of Shelby County, Alabama.

Pad I

Lot 8 of The Village at Lee Branch Sector 1 – Phase 2, as recorded in Map Book 33, Page 58, being a re-subdivision of Lot 5A of The Village at Lee Branch Sector 1 – Revision 1 as recorded in Map Book 31, page 130A & 130B, in the Probate Office of Shelby County, Alabama.

EXHIBIT B

LEGAL DESCRIPTION OF OUTPARCEL D

Lot 3 of The Village at Lee Branch Sector 1 – Phase 2, as recorded in Map Book 33, Page 58, being a re-subdivision of Lot 5A of The Village at Lee Branch Sector 1 – Revision 1 as recorded in Map Book 31, page 130A & 130B, in the Probate Office of Shelby County, Alabama