

This instrument was prepared by,
and after recording return to:

Nancy L. Drummond, Esq.
King, Drummond & Dabbs, P.C.
100 Centerview Drive, Suite 180
Birmingham, AL 35216

NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Non-Disturbance And Attornment Agreement (this "**Agreement**") is made as of January 13, 2006, by THE COMMERCIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALABASTER, ALABAMA ("**Authority**"), an Alabama municipal corporation, for the benefit of TARGET CORPORATION ("**Target**"), a Minnesota corporation, and its successors and assigns. HIGHWAY 31 ALABASTER TWO, LLC, an Alabama limited liability company ("**Highway**"), joins this Agreement in order to consent to this Agreement.

RECITALS:

A. Authority, as lessor, and Colonial Realty Limited Partnership ("**Colonial**"), a Delaware limited partnership, as lessee, entered into that certain Ground Lease And Option Agreement (the "**Ground Lease**") dated as of December 1, 2005, for the lease of certain real property (the "**Leased Premises**") more particularly described therein, a Memorandum of which dated as of December 1, 2005, was entered into by the Authority and Colonial and recorded as Instrument No. 20060111000019860 in the Office of the Judge of Probate for Shelby County, Alabama.

B. Colonial's interest under the Ground Lease was assigned by Colonial to Highway by that certain Assignment dated as of December 20, 2005, and recorded as Instrument No. 20060111000019870 2 in the Office of the Judge of Probate for Shelby County, Alabama. 20060111000019880

C. Highway, as sublessor, and Target, as sublessee, have entered into a certain Sublease And Purchase And Sale Agreement (the "**Sublease**") dated January 13, 2006, for the sublease to Target of a certain portion of the Leased Premises (such portion of the Leased Premises being more particularly described in the Sublease and being herein called the "**Subleased Premises**"), a Memorandum of which dated as of January 13, 2006, was entered into by Highway and Target and recorded as Instrument No. 20060113000022880 in the Office of the Judge of Probate for Shelby County, Alabama.

D. As a condition to Target's execution of the Sublease, Target and Highway have requested that Authority execute and deliver this Agreement to Target.

NOW, THEREFORE, Authority, for itself and its successors and assigns, in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby agree with Target and its successors and assigns as follows:

1. Covenants. Authority covenants and warrants to both Highway and Target that it possesses all of the right, title and interest of the "Authority" named in the Ground Lease, that the Ground Lease is in good standing and is in full force and effect, that Highway has paid all rent and other charges payable under the Ground Lease for the period through January 31, 2006, that there is no security deposit paid by Highway on account of the Ground Lease, that to Authority's knowledge neither Authority nor Highway is in default in the performance of any agreement or satisfaction of any conditions contained in the Ground Lease, and that Authority will comply with all terms, provisions, covenants and obligations of the Ground Lease that are binding on Authority.

2. Non-Disturbance; Attornment.

A. Notice and Cure. If a default by Highway shall occur under the Ground Lease (a "**Highway Default**"), Authority shall send written notice thereof to Target. Target shall have ten (10) days (or such longer period as shall be reasonably necessary to cure such default provided Highway commences such cure within such 10-day period and thereafter diligently pursues such cure to completion) after the later of (i) receipt of such notice, or (ii) expiration of the grace period given to the Highway in the Ground Lease, within which to cure or remove the specified Highway Default with respect to the Subleased Premises, but shall not be obligated to do so. Notwithstanding any provision of the Ground Lease, Authority shall not have any right pursuant to the Ground Lease or otherwise to terminate the Ground Lease due to a Highway Default unless Authority shall have first given written notice thereof to Target and unless Target shall have failed to cure such Highway Default with respect to the Subleased Premises within the time required by this Paragraph 2(A). Authority will accept performance by Target of any covenant, agreement or obligation of Highway contained in the Ground Lease with respect to the Subleased Premises with the same effect as though performed by Highway, in each case in order to permit such Highway Default to be cured. Notwithstanding the foregoing, in no event shall Target have any obligation to cure any Highway Default.

B. Termination of Ground Lease. If the Ground Lease shall expire or terminate during the term of the Sublease for any reason (including, without limitation, as a result of the rejection or disaffirmance of the Ground Lease pursuant to bankruptcy law or another law affecting creditors' rights), or if Highway shall surrender the Ground Lease to Authority during the term of the Sublease, then, so long as no default by Target exists under the terms of the Sublease (beyond any applicable notice and cure periods), Authority shall recognize and not disturb Target's rights under the Sublease and shall

assume the obligations of Highway under the Sublease which arise after the termination of the Ground Lease with the same force and effect as if Authority was originally named as "Highway" in the Sublease, and Target shall attorn to Authority. In addition, Authority will enter into a new lease of the Subleased Premises with Target within thirty (30) days after the written request of Target referred to below for the remainder of the term of the Sublease, together with the Purchase Right described in Section 2(C) below, effective as of the date of such rejection, disaffirmance, or termination, upon the same terms and provisions as are presently contained in the Sublease. In order for such a request to be effective, Target must make such a request in writing to Authority of such new lease within fifteen (15) days after the effective date of such rejection, disaffirmance, or termination, as the case may be, and such written request must be accompanied by a copy of the new lease, prepared at Target's expense, duly executed and acknowledged by Target. The provision of this Paragraph B shall survive the rejection, disaffirmance or termination of the Ground Lease and shall continue in full effect thereafter inasmuch as this Agreement is a separate and independent contract made by Authority and Target. From the effective date of such rejection, disaffirmance, or termination of the Sublease to the date of execution and delivery of such new lease, Target may use and enjoy the leasehold estate created by the Ground Lease and the Sublease without hindrance by Authority so long as Target shall timely perform all of its obligations under the Sublease.

C. Purchase Right. The parties further agree that, without limiting the generality of the other provisions of this Section 2, it is their intention that Target be afforded the right to purchase the Subleased Premises on the terms and conditions provided in Section 19 of the Sublease (the "**Purchase Right**"). In connection therewith, Authority hereby grants the Purchase Right to Target on the same terms and conditions provided in Section 19 of the Sublease.

3. Additional Documentation. Although the provisions of this Agreement are self operative without the necessity of the execution of any further instruments by any party whatsoever, the parties hereto agree to confirm in writing the agreements described in Paragraph 1 above within twenty (20) days after the request of any other party hereto by an instrument in confirmation of and consistent with the foregoing provisions, in a form reasonably satisfactory to the requesting and confirming parties.

4. Authority. Authority, Highway and Target each represent and warrant that it has the authority and right to enter into this Agreement without the consent, approval or joinder of any party, and that each person executing this Agreement is fully authorized and empowered to do so.

5. Notices. Wherever and whenever in this Agreement or in the Ground Lease or Sublease it shall be required or permitted that notice or demand be given or served by any party, such notice or demand shall be given or served and shall not be deemed to have been given or served unless in writing, and either delivered or forwarded by registered or certified mail, or nationally recognized overnight courier addressed as follows:

To Authority at: Authority of the City of Alabaster, Alabama
Attn: Greg Morris, Esq.
201 First Street N.
ALABASTER, AL 35007

To Highway at: Highway 31 Alabaster Two, LLC
c/o Colonial Properties Trust
Attn: President
Colonial Center Blue Lake
3500 Blue Lake Drive, Suite 100
Birmingham, Alabama 35243

With a copy to: Griffin-Fletcher, LLC
Attn: Bruce Hopkins
3500 Red Bank Road
Cincinnati, Ohio 45227

To Target at: Target Corporation
Property Development
Attn: Real Estate – Existing Stores
1000 Nicollet Mall
Minneapolis, Minnesota 55403

Such addresses may be changed from time to time by either party servicing notices as above provided.

6. Successors. The foregoing provisions of this Agreement shall be binding upon and inure to the benefit of, the parties hereto and their respective successors-in-interest and assigns.

7. Modification. No material modification or amendment of the Ground Lease shall be effective as to Target, unless approved or consented to in writing by Target.

8. Attorney's Fees. If any party brings an action to enforce the terms hereof or to declare rights hereunder against any other party the parties agree that each party shall be responsible for its own attorney's fees and costs.

9. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the material contained herein and all prior agreements (oral or in writing) with respect thereto are merged herein. This Agreement may not be modified, waived or canceled except by written instrument subscribed by all of the parties hereto.

10. Counterparts. This document may be executed in counterparts, each of which shall be deemed to be an original and shall be binding upon the parties or party who execute same, but all of such counterparts shall constitute one in the same

agreement. Counterpart signatures received through telefax transmission shall bind the party whose signature is so received as if such signature were an original. Notwithstanding the foregoing, originals will be exchanged.

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20060117000026230 6/8 \$36.00
Shelby Cnty Judge of Probate, AL
01/17/2006 04:18:42PM FILED/CERT

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first set forth above.

THE COMMERCIAL DEVELOPMENT AUTHORITY
OF THE CITY OF ALABASTER, ALABAMA,
an Alabama municipal corporation

By: Dennis Rother
Dennis Rother, Chairman

STATE OF ALABAMA)
) ss:
COUNTY OF SHELBY)

I, a Notary Public in and for the said County and State, do hereby certify that DENNIS ROTHER, whose name as Chairman of The Commercial Development Authority Of The City Alabaster, Alabama, an Alabama municipal corporation, 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 the said entity.

Given under my hand this 12th day of January, 2006.


Lori L. Conklin
Notary Public
Print Name: Lori L. Conklin

My commission expires: MY COMMISSION EXPIRES NOV. 5, 2007



IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first set forth above.

TARGET CORPORATION,
a Minnesota corporation

By: 
Name: Mr. S. S. S. S. S.
Its: Mr. President

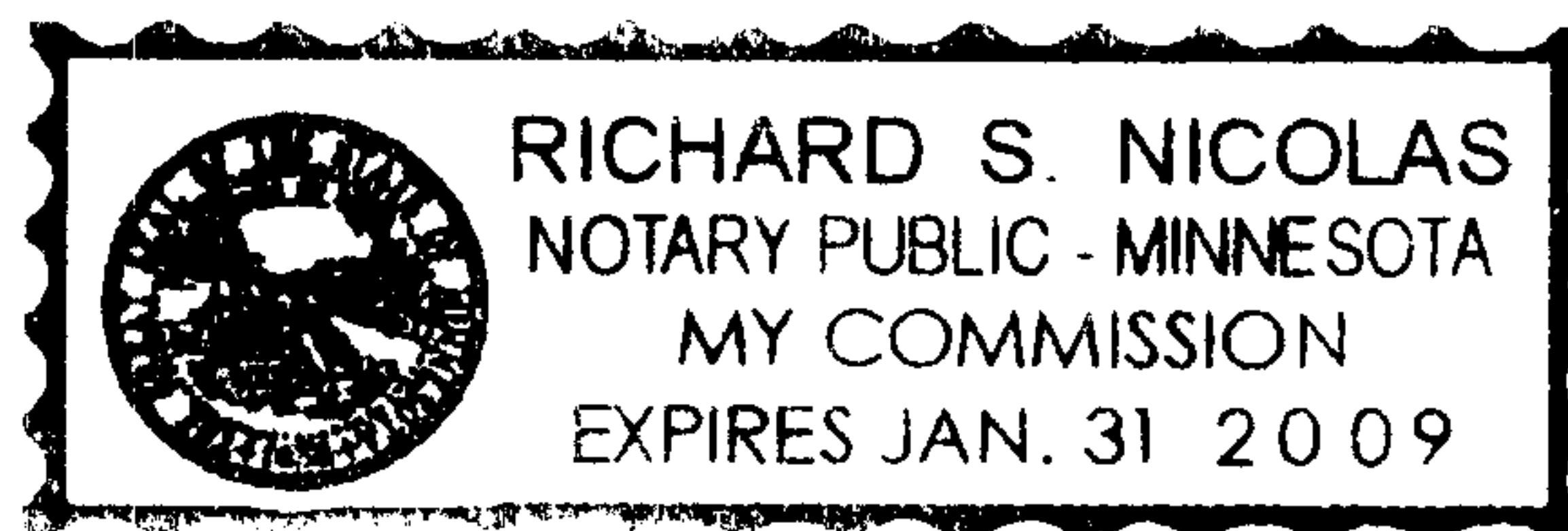
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I, a Notary Public in and for the said County and State, do hereby certify that Marc Stradman, whose name as the Vice President of Target Corporation, a Minnesota corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the said instrument, she/he as such officer and with full authority, executed the same voluntarily for and as the act of the said entity.

Given under my hand this 12th day of July, 2006.

Notary Public
Print Name: Richard S. Nichols

My commission expires: Jan 31, 2009



JOINDER OF
HIGHWAY 31 ALABASTER TWO, LLC

HIGHWAY 31 ALABASTER TWO, LLC, an Alabama limited liability company ("Highway"), hereby joins this Agreement in order to acknowledge that Highway consents to this Agreement and the terms and conditions hereof as set forth above.

HIGHWAY 31 ALABASTER TWO, LLC,
an Alabama limited liability company

By: [Signature]

Authorized Signatory

William A. Lerner III
Esq. - Notary Public
Colonial Payers Trust

STATE OF Alabama

)ss.

COUNTY OF Jefferson

On January 12, 2006 before me, the undersigned, a Notary Public in and for said State personally appeared William A. Lerner III, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as authorized signatory of Highway 31 Alabaster Two, LLC.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Nancy C. Drummond
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Jan 29, 2007
~~BONDED THRU NOTARY PUBLIC UNDERWRITERS~~