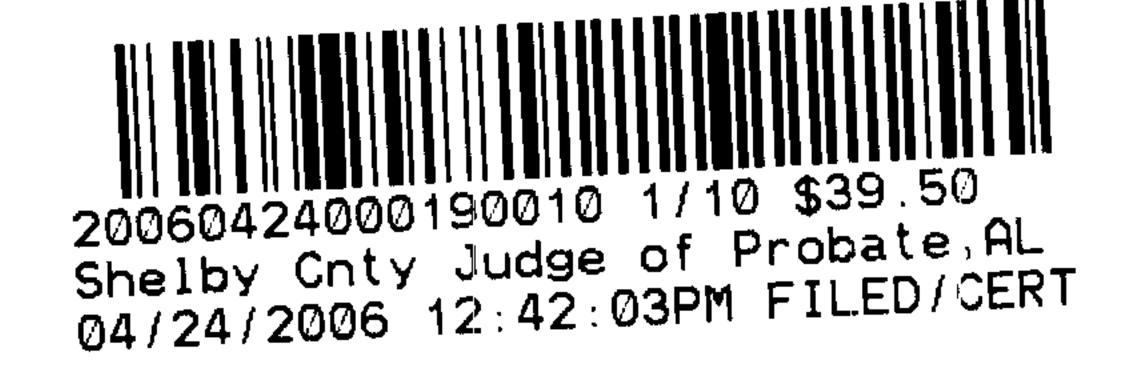
Shelby County, AL 04/24/2006 State of Alabama

Deed Tax:\$.50



Right of Way

Lay Dam - Bessemer 115 KV TL

This Instrument was prepared by: Felton W. Smith Balch & Bingham LLP Post Office Box 306 Birmingham, Alabama 35201

<u>EASEMENT</u>

500 570

STATE OF ALABAMA
COUNTY OF SHELBY

HIGHWAY 31 ALABASTER TWO, LLC ("Developer"), an Alabama limited liability company, for and in consideration of the sum of one and no/100 Dollars (\$1.00) to it in hand paid by ALABAMA POWER COMPANY ("Grantee"), an Alabama corporation, the receipt whereof is acknowledged, for itself and its successors and assigns, does hereby grant the "Easement" (defined below) to Grantee, its successors and assigns, over, under and across, that certain strip of land (the "Developer Strip Segment") one hundred feet (100 feet) in width located in Shelby County, Alabama, and more particularly described in Exhibit A-1 attached hereto and hereby made a part hereof by reference.

J.C. PENNEY PROPERTIES, INC. ("Penney"), a Delaware corporation, for and in consideration of the sum of one and no/100 Dollars (\$1.00) to it in hand paid by Grantee, the receipt whereof is acknowledged, for itself and its successors and assigns, does hereby grant the Easement to Grantee, its successors and assigns, over, under and across, that certain strip of land (the "Penney Strip Segment") one hundred feet (100 feet) in width located in Shelby County, Alabama, and more particularly described in Exhibit A-2 attached hereto and hereby made a part hereof by reference.

TARGET CORPORATION ("**Target**"), a Minnesota corporation, for and in consideration of the sum of one and no/100 Dollars (\$1.00) to it in hand paid by Grantee, the receipt whereof is acknowledged, for itself and its successors and assigns, does hereby grant the Easement to Grantee, its successors and assigns, over, under and across, that certain strip of land (the "**Target Strip Segment**") one hundred feet (100 feet) in width located in Shelby County, Alabama, and more particularly described in Exhibit A-3 attached hereto and hereby made a part hereof by reference.

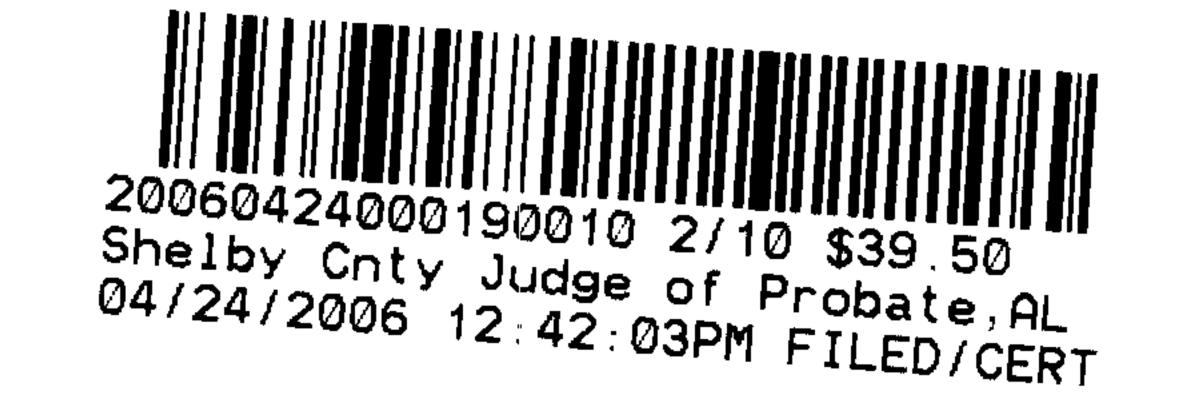
THE COMMERCIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALABASTER, ALABAMA (the "**Authority**"), an Alabama municipal corporation organized under the laws of the State of Alabama, for and in consideration of the sum of one and no/100 Dollars (\$1.00) to it in hand paid by Grantee, the receipt whereof is acknowledged, for itself and its successors and assigns, does hereby grant the Easement to Grantee, its successors and assigns, over, under and across, that certain strip of land (the "**Authority Strip Segment**") one hundred feet (100 feet) in width located in Shelby County, Alabama, and more particularly described in <u>Exhibit A-4</u> attached hereto and hereby made a part hereof by reference.

Each of Developer, Penney, Target and the Authority is sometimes hereinafter individually called a "Grantor", and they are sometimes hereinafter collectively called the "Grantors".

As used herein, the term "Strip Segment" means the Developer Strip Segment, the Penney Strip Segment, the Target Strip Segment or the Authority Strip Segment, as the context requires, and the term "Strip Segments" means all of the foregoing collectively.

As used herein, the term "Easement" means the right to construct, operate and maintain electric transmission and communication lines and all towers, poles, conduits, conductors, cables, insulators, anchors, guy wires, counterpoise conductors, and all other appliances necessary or convenient in connection therewith from time to time over, under and across the Strip Segment of the respective Grantor, together with all the rights and privileges necessary or convenient for the full enjoyment or use thereof for the purposes above described, including (a) the right of ingress and egress as shall be necessary to provide access utilizing customary vehicles and equipment to and from the respective Strip Segment, (b) the right to cut, remove, or otherwise kill, and keep clear by any means, including chemicals, all trees and undergrowth and all other obstructions under, on or above the respective Strip Segment, (c) the right to cut such timber outside of the respective Strip Segment which in falling would come within five (5) feet of any conductor on such Strip Segment, (d) the right to install, maintain and use anchors and guy wires on land adjacent to the respective Strip Segment (but not on any buildings or other structures), (e) the right to install at Grantee's cost grounding devices on Grantor's fences now or hereafter located on such Grantor's Strip Segment, and on fences or other structures of such Grantor now or hereafter located adjacent to such Grantor's Strip Segment, and (f) the right to prevent the use of the respective Strip Segment as a storage area for machinery or materials. Grantee agrees to give prior notice to and consult with the applicable Grantor regarding the locations for any facilities described in clauses (d) and (e) above before installing the same but Grantee shall not be required to obtain the applicable Grantor's approval thereof. Grantor does agree however that neither any such grounding device nor the installation thereof shall unreasonably interfere with such Grantor's business.

Each Grantor covenants with the Grantee that: except for any rights, title or interest in and to all minerals within and underlying its respective Strip Segment conveyed or reserved by any prior owner thereof, together with all mining and other rights, privileges and immunities relating thereto, it is lawfully seized in fee of its Strip Segment; it has a good right to grant the Easement over, under and across its Strip



Segment to Grantee; and except as to any right, title or interest held by the other Grantors, it will warrant and defend the Easement over, under and across its Strip Segment to Grantee against any and all persons and entities claiming by, through or under such Grantor but not otherwise. Each of the Grantors represents and warrants to the Grantee with respect to such Grantor's Strip Segment that, except for rights, title or interests held by any or all of the other Grantors and Highway 31 Alabaster, LLC, an Alabama limited liability company, such Grantor has not granted any right, title or interest in or to such Strip Segment. In addition, each of the Grantors hereby subordinates all of its right, title and interest in and to each of the Strip Segments (whether owned by it or any other Grantor) to the rights, title and interest granted to such Grantee pursuant hereto, it being the intention of the Grantors that the rights, title and interest granted to the Grantee pursuant hereto shall have priority over the rights, title and interest of all Grantors, the said Highway 31 Alabaster, LLC, and all parties hereafter acquiring any right, title or interest in or to any of the Strip Segments.

TO HAVE AND TO HOLD the same to Grantee, its successors and assigns, forever.

Grantors and Grantee are entering into a certain agreement for certain uses of the Strip Segments by Grantors and their respective lessees, sublessees, business invitees, successors and assigns.

This easement may be executed in counterparts, each of which shall be deemed to be an original instrument.

IN WITNESS WHEREOF, the Grantors have caused this instrument to be executed as of April 11 _____, 2006.

By:

Name:

Manual Manual Signatory

Alani Manual LLC

Alani Manual LLC

HIGHWAY 31 ALABASTER TWO, LLC,

THE STATE OF ALABAMA
COUNTY PARAMA

I, a Notary Public, in and for said County in said State, hereby certify that whose name as a Delegated Authorized Signatory for HIGHWAY 31 ALABASTER TWO, LLC, an Alabama limited liability company, is signed to the foregoing instrument or conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such Delegated Authorized Signatory and with full authority, executed the same voluntarily for and as the act of said limited liability company.

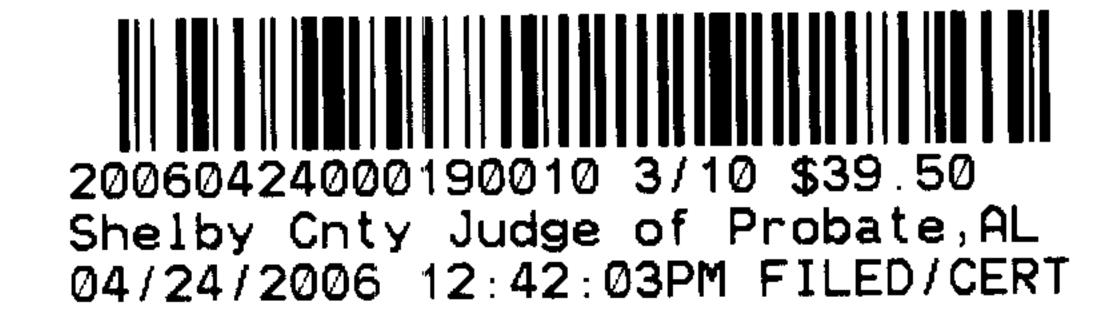
Given under my hand this the $\frac{17}{100}$ day of $\frac{1}{100}$, 2006.

Notary Public

Print Name ESSIGN LELGH ODE

My commission expires: 100.8, 2000

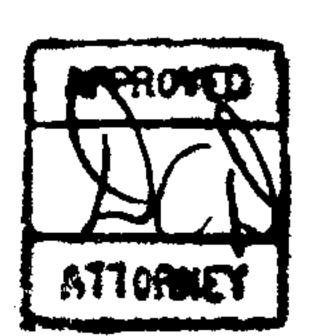
[signatures continue on next page]



J. C. PENNEY PROPERTIES, INC.,

a Delaware corporation

Paul Freddo, President



THE STATE OF TEXAS
COUNTY COUNTY

I, a Notary Public, in and for said County in said State, hereby certify that Paul Freddo, whose name as President of J. C. PENNEY PROPERTIES, INC., a Delaware corporation, is signed to the foregoing instrument or conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the Hamman day of Hill

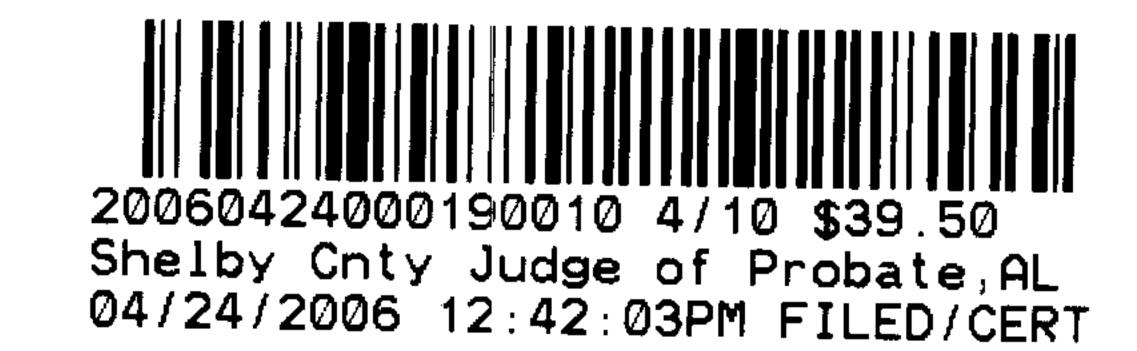
Notary Public

Print Name Caladys Haris

My commission expires:

GLADYS HARRIS
MY COMMISSION EXPIRES
January 20, 2010

[signatures continue on next page]



TARGET CORPORATION, a Minnesota corporation

Name:

By:

Scott Nelson Vice President

Title:

Target Corporation

STATE OF MINNESOTA

SS.

COUNTY OF HENNEPIN

I, a Notary Public, in and for said County in said State, hereby certify that Scort Delson whose name as <u>Vice President</u> of TARGET CORPORATION, a Minnesota corporation, is signed to the foregoing instrument or conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Notary Public

My commission expires: //31/200

CAROL E. DRAKE
NOTARY PUBLIC - MINNESOTA
MY COMMISSION
EXPIRES JAN. 31, 2010

[signatures continue on next page]

THE COMMERCIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALABASTER, ALABAMA, an Alabama municipal corporation THE STATE OF ALABAMA COUNTY OF SHELBY in ' Public, in and for said County State, hereby said whose name as Commercial Development Authority of the City of Alabaster, Alabama, an Alabama municipal corporation, is signed to the foregoing instrument or conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation. Given under my hand this the 19th day of 19th, 2006. Notary Public Print Name <u>Nancy</u>

My commission expires:

20060424000190010 6/10 \$39.50 Shelby Cnty Judge of Probate, AL 04/24/2006 12:42:03PM FILED/CERT

JOINDER

For and in consideration of \$1.00 and other good and valuable consideration received from Alabama Power Company ("Grantee"), the grantee in the foregoing easement instrument (the "Instrument"), HIGHWAY 31 ALABASTER, LLC, an Alabama limited liability company, for itself and its successors and assigns, does hereby join in the execution of the Instrument for the sole purpose of subordinating its right, title and interest, if any, in and to each of the Strip Segments to Grantee's Easement over, under and across the Strip Segments, and does hereby so subordinate and agree that Grantee's rights, title and interests pursuant to the Instrument shall have priority over its rights, title and interests, if any, in and to the Strip Segments.

All terms used in this Joinder that are defined in the Instrument and not defined in this Joinder shall have the same respective defined meanings when used in this Joinder. This Joinder may be executed in counterparts, and each such counterpart shall be deemed to be an original document.

IN WITNESS WHEREOF, Highway 31 Alabaster, LLC, has duly executed and delivered this Joinder as of 2006. HIGHWAY 31 ALABASTER, LLC, an Alabama limited liability company Delegated Authorized Signatory THE STATE OF ALABAMA COUNTY I, a Notary Public, in and for said County in said State, hereby certify that whose name as a Delegated Authorized Signatory for HIGHWAY 31 ALABASTER, LLC, an Alabama limited liability company, is signed to the foregoing instrument or conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such Delegated Authorized Signatory and with full authority, executed the same voluntarily for and as the act of said limited liability company. Given under my hand this the Notary Public Print Name

My commission expires: 1008, Zeelo

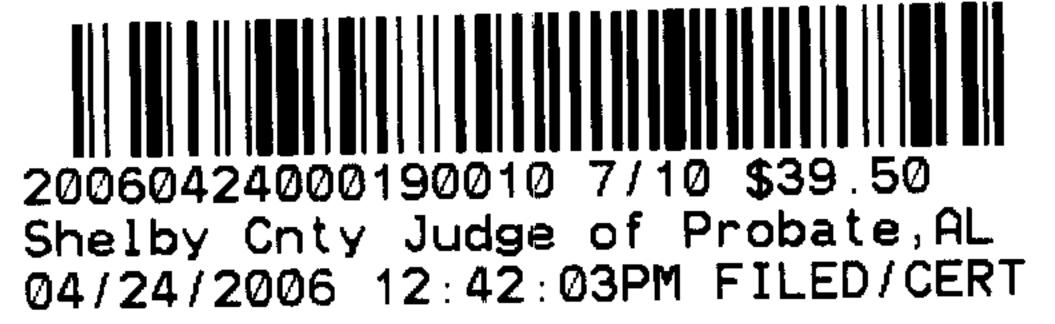


EXHIBIT A-1

Developer Strip Segment

70170075

A strip of land 100 feet in width which lies within the Southwest Quarter of the Northeast Quarter (SW¼ of NE¼) of Section 12, Township 21 South, Range 03 West, Shelby County, Alabama, such strip being more particularly described as follows:

To reach the point of beginning, commence at the Southeast Corner of Section 12, Township 21 South, Range 03 West; thence run N35°54'02"W a distance of 3614.75 feet to a point; thence turn a deflection angle to the right and run N16°07'52"E a distance of 325.83 feet to a point; thence turn a deflection angle to the left of 31°31'35" and run N15°23'43"W a distance of 115.89 feet to a point, such point being the point of beginning of the right of way herein described; therefrom, the strip is 100 feet in width and lies 50 feet each side of a centerline and the continuations thereof which begins at such point of beginning and continues N15°23'43"W a distance of 154 feet, more or less, to a point, such point being the point of ending of the right of way herein described.

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EXHIBIT A-2

Penney Strip Segment

70170074

A strip of land 100 feet in width which lies within the Southwest Quarter of the Northeast Quarter (SW¼ of NE¼) of Section 12, Township 21 South, Range 03 West, Shelby County, Alabama, such strip being more particularly described as follows:

To reach the point of beginning, commence at the Southeast Corner of Section 12, Township 21 South, Range 03 West; thence run N35°54'02"W a distance of 3614.75 feet to a point, such point being the point of beginning of the right of way herein described; therefrom, the strip is 100 feet in width and lies 50 feet each side of a centerline and the continuations thereof which begins at such point of beginning and turns a deflection angle to the right and runs N16°07'52"E a distance of 325.83 feet to a point; thence centerline turns a deflection angle to the left of 31°31'35" and runs N15°23'43"W a distance of 116 feet, more or less, to a point, such point being the point of ending of the right of way herein described.

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EXHIBIT A-3

Target Strip Segment

70170076

A strip of land 100 feet in width which lies within the West Half of the Northeast Quarter (W½ of NE¼) of Section 12, Township 21 South, Range 03 West, Shelby County, Alabama, such strip being more particularly described as follows:

To reach the point of beginning, commence at the Southeast Corner of Section 12, Township 21 South, Range 03 West; thence run N35°54'02"W a distance of 3614.75 feet to a point; thence turn a deflection angle to the right and run N16°07'52"E a distance of 325.83 feet to a point; thence turn a deflection angle to the left of 31°31'35" and run N15°23'43"W a distance of 269.68 feet to a point, such point being the point of beginning of the right of way herein described; therefrom, the strip is 100 feet in width and lies 50 feet each side of a centerline and the continuations thereof which begins at such point of beginning and continues N15°23'43"W a distance of 520 feet, more or less, to a point, such point being the point of ending of the right of way herein described.

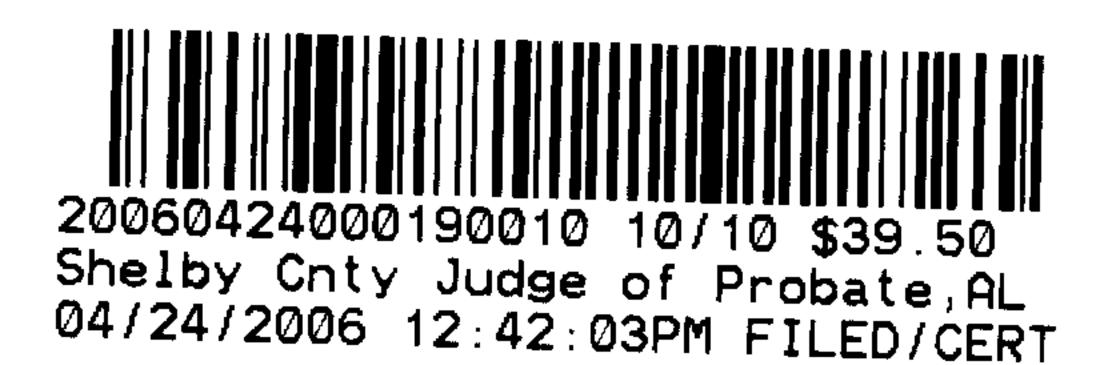


EXHIBIT A-4

Authority Strip Segment

70170077

A strip of land 100 feet in width which lies within the Northwest Quarter of the Northeast Quarter (NW¼ of NE¼) of Section 12, Township 21 South, Range 03 West, Shelby County, Alabama, such strip being more particularly described as follows:

To reach the point of beginning, commence at the Southeast Corner of Section 12, Township 21 South, Range 03 West; thence run N35°54'02"W a distance of 3614.75 feet to a point; thence turn a deflection angle to the right and run N16°07'52"E a distance of 325.83 feet to a point; thence turn a deflection angle to the left of 31°31'35" and run N15°23'43"W a distance of 789.28 feet to a point, such point being the point of beginning of the right of way herein described; therefrom, the strip is 100 feet in width and lies 50 feet each side of a centerline and the continuations thereof which begins at such point of beginning and continues N15°23'43"W a distance of 818 feet, more or less, to a point, such point being the point of ending of the right of way herein described.