

**Prepared by and
after recording return to:**

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

Addendum to Operation and Easement Agreement

THIS Addendum to Operation and Easement Agreement (this "**OEA Addendum**"), entered into as of the April 17, 2006, by and among HIGHWAY 31 ALABASTER, LLC ("**Alabaster One**"), an Alabama limited liability company, HIGHWAY 31 ALABASTER TWO, LLC ("**Alabaster Two**"), an Alabama limited liability company (Alabaster One and Alabaster Two being collectively called the "**Developer**" in this Agreement), having an initial address of c/o Colonial Realty Limited Partnership, 2106 6th Avenue North, Suite 750, Birmingham, Alabama 35203, Attn: Sr. V.P. - Property Management, and TARGET CORPORATION ("**Target**"), a Minnesota corporation, having an initial address of Target Corporation, Property Development, Attn: Real Estate - Existing Stores, 1000 Nicollet Mall, Minneapolis, Minnesota 55403.

RECITALS:

- A. Developer and Target are parties to a certain Operation and Easement Agreement (the "**OEA**") dated as of January 13, 2006, and recorded in the Office of the Judge of Probate of Shelby County, Alabama at 20060117000026240.
- B. The parties, together with Alabama Power Company ("**APC**"), J.C. Penney Properties, Inc., and the Commercial Development Authority of the City of Alabaster, Alabama, have entered into a License Agreement (the "**License**") dated of this same date and recorded in the Office of the Judge of Probate of Shelby County, Alabama at 20060424000190020.
- C. Developers and Target wish to set forth their agreement below with respect to the obligations of "**Operator**" (as defined in the OEA) as they concern the License.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, the parties, for themselves and their respective successors and assigns, in consideration of the respective undertakings of the parties hereunder, covenant and

agree as follows (all of the recitals set forth above being hereby incorporated herein as fully as if set forth herein):

1. Developer and Target agree that Operator's obligations under the OEA include (a) compliance with all provisions of the License in the Operator's performance under the OEA (including, without limitation, all duties which Operator is required to perform under the OEA regardless of whether Operator actually performs such duties) and the obligation to indemnify, defend and hold harmless Target and Developer with respect to any breach by Operator of this obligation, and (b) causing all indemnities given by Target and Developer to APC in Section 2 of the License and under this OEA Addendum to be within the scope and coverage of all insurance maintained by Operator under Section 5.4 of the OEA, except to the extent (x) as to Target, of the negligence or intentional misconduct of Target, and (y) as to Developer, of the negligence or intentional misconduct of Developer.

2. Operator's obligations under the OEA shall further include, with respect to the Encroachment (as defined in the License), compliance with (a) the requirements of the National Electrical Safety Code as to clearances between electrical conductors and ways accessible to pedestrians and vehicles or otherwise (the "NESC Regs") (the said National Electrical Safety Code herein referred to is more specifically described in "Safety Rules for the Installation and Maintenance of Overhead Electric Supply and Communication Lines" published currently by the Institute of Electrical and Electronics Engineers), and (b) the standards and requirements of OSHA (the "OSHA Regs") pertaining to or associated with APC's facilities which are the subject of the License. Operator shall, upon Target's or Developer's request from time to time, cause Operator's engineer to provide Target and Developer with then-current NESC Regs and the OSHA Regs as they pertain to APC's facilities which are the subject of the License and clearances between electrical conductors and ways accessible to pedestrians and vehicles or otherwise. Operator shall indemnify, defend and hold harmless Target and Developer with respect to any breach by Operator of this Section 2.

3. Developer, in its capacity as the initial Operator under the OEA, hereby covenants to comply with the obligations of Operator under this OEA Addendum at all times when Developer is Operator under the OEA.

4. Developer at its expense shall record this Agreement in the Office of the Judge of Probate of Shelby County, Alabama within thirty days after the date of this Agreement.

[THE REMAINDER OF THIS PAGE IS
INTENTIONALLY BLANK. SIGNATURES ARE ON FOLLOWING PAGES.]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed and delivered in multiple counterparts, each counterpart being deemed an original, to be effective as of the date first set forth above.

HIGHWAY 31 ALABASTER, LLC,
an Alabama limited liability company

By: [Signature]
Name: Charles E. Light
Delegated Authorized Signatory

THE STATE OF ALABAMA

COUNTY Jefferson

I, a Notary Public, in and for said County in said State, hereby certify that Charles E. Light 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 trust and for and as the act of said limited liability company.

Given under my hand this the 25 day of April, 2006.

[Signature]
Notary Public

Print Name Jessica Leigh Todd

My commission expires: November 8, 2004



20060503000208300 4/5 \$24.00
Shelby Cnty Judge of Probate, AL
05/03/2006 03:07:15PM FILED/CERT

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

By: [Signature]
Name: Charles E. Light
Delegated Authorized Signatory

THE STATE OF ALABAMA

COUNTY Jefferson

I, a Notary Public, in and for said County in said State, hereby certify that Charles E. Light 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 trust and for and as the act of said limited liability company.

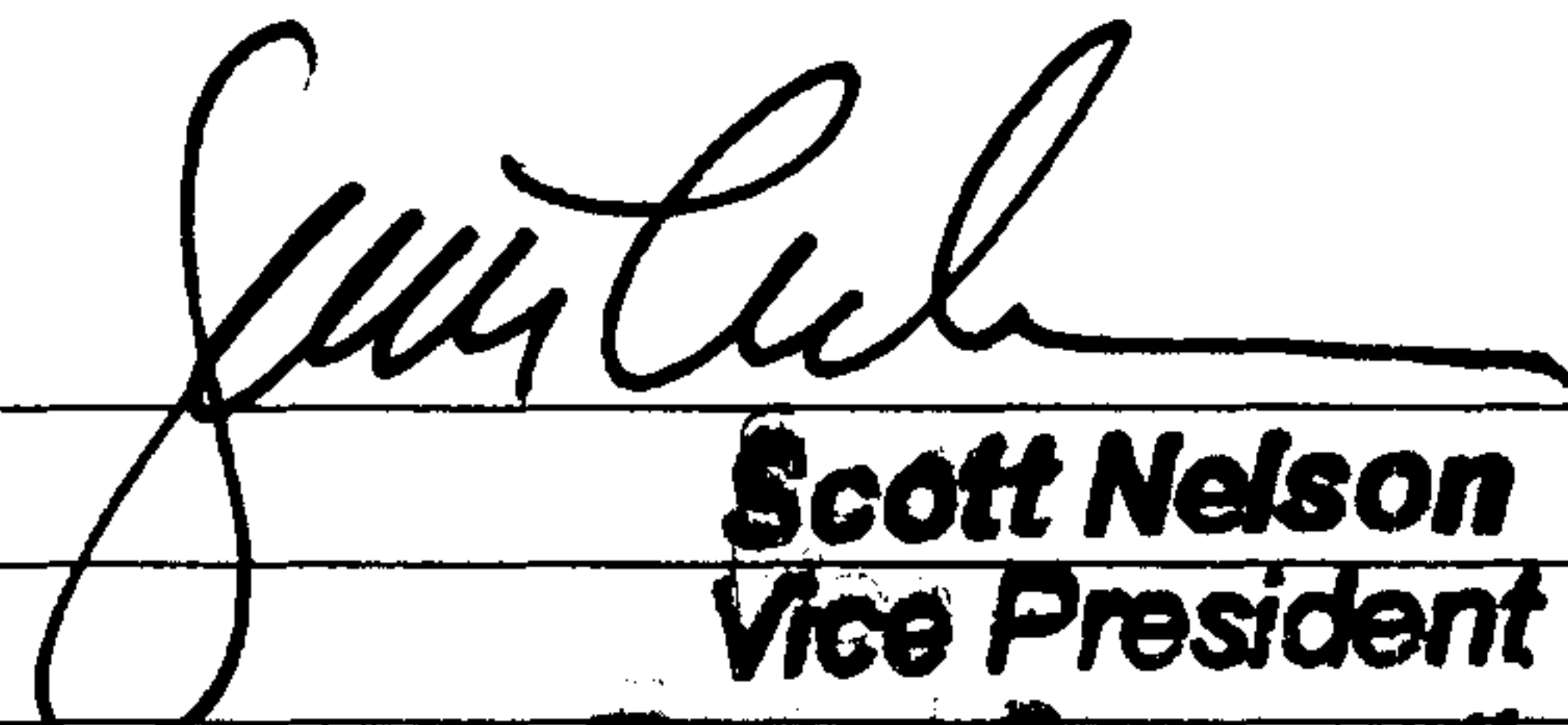
Given under my hand this the 25 day of April, 2006.

[Signature]
Notary Public

Print Name Jessica Leigh Todd

My commission expires: Nov 8, 2006

TARGET CORPORATION
a Minnesota corporation

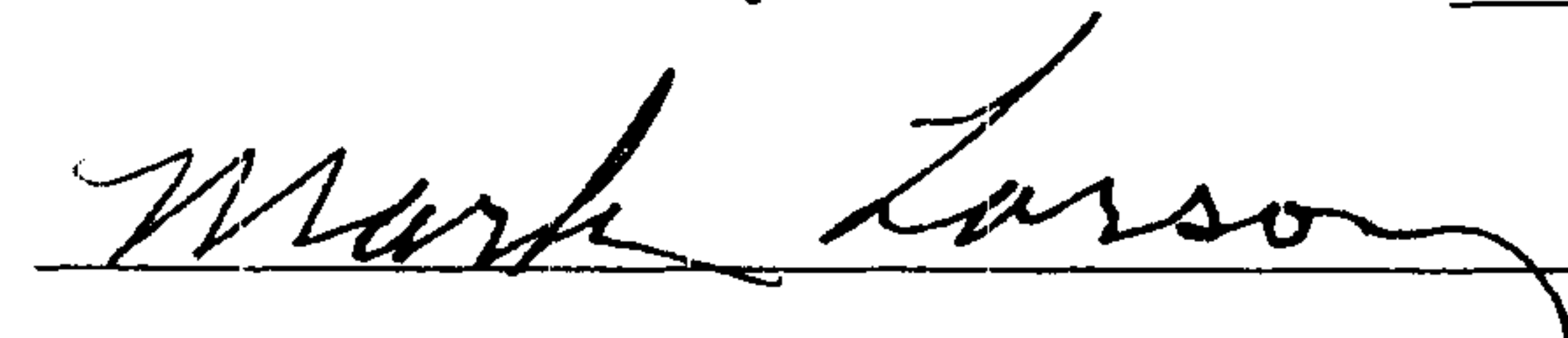
By: 
Name: Scott Nelson
Title: Vice President
Target Corporation

THE STATE OF MINNESOTA

COUNTY OF HENNEPIN

I, a Notary Public, in and for said County in said State, hereby certify that
Scott Nelson whose name as Vice President 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.

Given under my hand this the 17th day of April, 2006.



Notary Public

Print Name Mark Larson

My commission expires:

1/31/2010

