


When recorded, return to:  
Jones Day  
1420 Peachtree Street, N.E.  
Suite 800  
Atlanta, GA 30309  
Attn: A. Michael Lee, Esq.

  
20110408000109730 1/12 \$47.00  
Shelby Cnty Judge of Probate, AL  
04/08/2011 11:11:30 AM FILED/CERT

## DEED IN LIEU OF FORECLOSURE

STATE OF ALABAMA                    )  
  )  
COUNTY OF SHELBY                )  
  )  
DEED IN LIEU OF FORECLOSURE

### KNOW ALL MEN BY THESE PRESENTS, that:

**WHEREAS**, on or about March 18, 2004, AIG Baker Brookstone, L.L.C., AIG Baker East Village, L.L.C., and Brookstone Townhomes, LLC, (collectively, the "Borrower"), executed and delivered to Wells Fargo Bank, N.A., a national banking association, as successor-by-merger to SouthTrust Bank (the "Lender"), a Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement (the "Mortgage") regarding real property located in Shelby County, Alabama and more particularly described in **Exhibit "A"** that is attached hereto and incorporated herein by reference (the "Real Property") to secure obligations owed by the Borrower to the Lender whether then existing or thereafter incurred;

**WHEREAS**, the Lender properly recorded the Mortgage as Instrument No. 20040322000146300 in the Office of the Judge of Probate of Shelby County, Alabama;

**WHEREAS**, the Borrower is the fee simple owner of the Real Property;

**WHEREAS**, the Borrower has agreed to convey the Real Property to REDUS Lee Branch, LLC, a Delaware limited liability company ("Grantee") pursuant to Alabama Code §§ 35-10-50, *et seq.*, in consideration of a credit by the Lender to the indebtedness that is secured by the Mortgage;

**WHEREAS**, the Borrower and Grantee have mutually agreed upon the amount of the credit and the Borrower acknowledges that such credit is fair, equitable, beneficial and to the best interest of the Borrower.

**NOW, THEREFORE**, in consideration of the premises and for credit against the indebtedness that is secured by the Mortgage, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower (the "Grantor") hereby grants, bargains, sells and conveys unto Grantee the Real Property together with all appurtenances thereof or in anywise appertaining thereto and all buildings, structures, fixtures and improvements situated thereon, together with any and all rights of redemption, either statutory or equitable, of the Grantor with respect thereto (collectively, the "Property"). The Grantor expressly makes this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to Grantee, its successors and assigns, in fee simple forever, subject only to the matters set forth on **Exhibit "B"** attached hereto, and Grantor will warrant and forever defend the right and title to the Property unto Grantee against the claims of all persons claiming through or under Grantor, but not otherwise.

This Deed in Lieu of Foreclosure is an absolute conveyance and is made subject to and shall not merge with the Mortgage.

This Deed in Lieu of Foreclosure, which is executed and delivered by the Borrower in accordance with Alabama Code §§ 35-10-50, *et seq.* (1975), (1) transfers to the Grantee all right, title and interest of the Borrower in the Property, including, but not limited to, all rights of redemption, statutory or equitable; (2) does not affect a foreclosure of the Mortgage; (3) does not give rise to a statutory right of redemption in favor of the Borrower or any other person; (4) does not result in a merger of the Lender's rights with the equity of redemption of the Borrower for any purpose; and (5) does not affect the rights or interests of any person or entity other than those of the Borrower as described herein.

THE PROPERTY IS CONVEYED ON AN "AS IS" AND "WHERE IS" BASIS WITH ALL FAULTS AND ANY AND ALL LATENT AND PATENT DEFECTS. GRANTOR HEREBY EXCLUDES AND DISCLAIMS ANY AND ALL EXPRESS AND IMPLIED WARRANTIES RELATING TO THE PROPERTY, INCLUDING WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

*[Signatures begin on following page]*



**IN WITNESS WHEREOF**, Grantor has executed this Deed in Lieu of Foreclosure as of the date first set forth above.

GRANTOR:

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:  (SEAL)

Name: Alex D. Baker

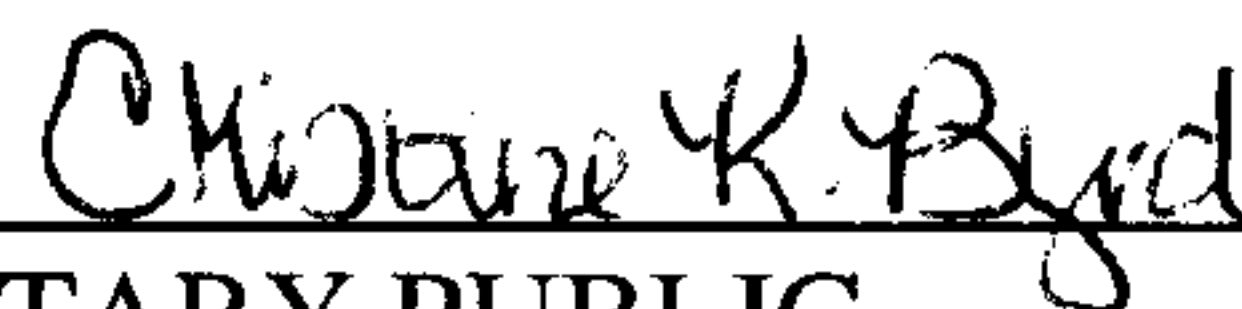
Title: President

STATE OF ALABAMA     )  
  )SS:  
COUNTY OF Shelby     )

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of March, 2011, by Alex D. Baker as President of AIG Baker Shopping Center Properties, L.L.C., a Delaware limited liability company, as the sole member of AIG Baker Brookstone, L.L.C., a Delaware limited liability company, on behalf of said company.

My commission expires:

7-2-11



NOTARY PUBLIC

[SEAL]

[Signatures Continued on Following Page]

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

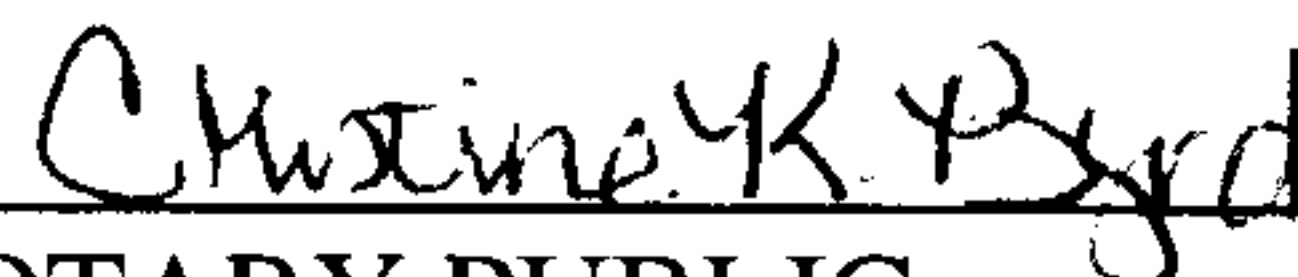
By:  (SEAL)  
Name: Alex D. Baker  
Title: President

STATE OF ALABAMA     )  
                                  )SS:  
COUNTY OF Shelby    )

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of March, 2011,  
by Alex D. Baker as President of AIG Baker Shopping Center Properties, L.L.C., a Delaware  
limited liability company, as the sole member of AIG Baker East Village, L.L.C., a Delaware  
limited liability company, on behalf of said company.

My commission expires:

7-2-11



NOTARY PUBLIC

[SEAL]

[Signatures Continued on Following Page]



20110408000109730 5/12 \$47.00  
Shelby Cnty Judge of Probate, AL  
04/08/2011 11:11:30 AM FILED/CERT

BROOKSTONE TOWNHOMES, LLC, an Alabama  
limited liability company

By: AIG Brookstone, L.L.C., a Delaware limited liability  
company, its sole member

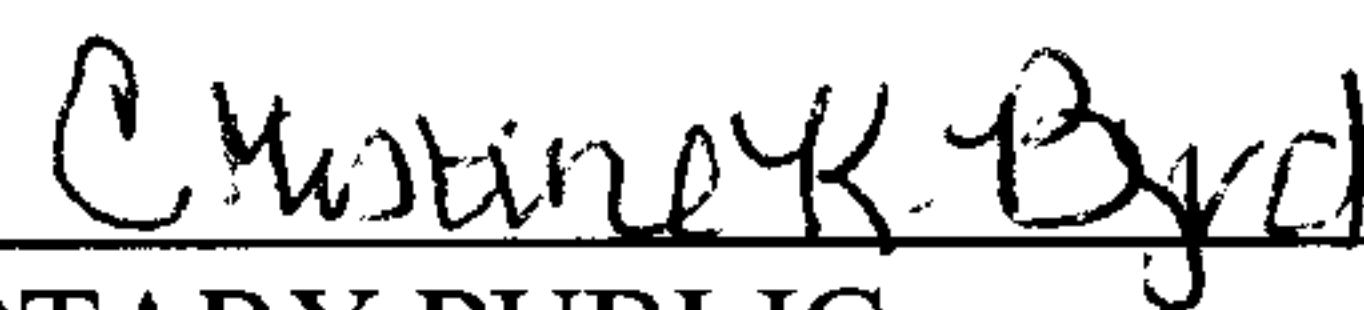
By: AIG Baker Shopping Center Properties,  
L.L.C., a Delaware limited liability company, its  
sole member

By:  (SEAL)  
Name: Alex D. Baker  
Title: President

STATE OF ALABAMA     )  
                                  )SS:  
COUNTY OF Shelby     )

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of March, 2011,  
by Alex D. Baker as President of AIG Baker Shopping Center Properties, L.L.C., a Delaware  
limited liability company, as the sole member of AIG Baker Brookstone, L.L.C., a Delaware  
limited liability company, as the sole member of Brookstone Townhomes, LLC, an Alabama  
limited liability company, on behalf of said company.


My commission expires:

7-2-11  
  
NOTARY PUBLIC

[SEAL]



**Exhibit A to Deed in Lieu**

  
20110408000109730 6/12 \$47.00  
Shelby Cnty Judge of Probate, AL  
04/08/2011 11:11:30 AM FILED/CERT

**Legal Description**

**PARCEL 1:**

LOT 1B, ACCORDING TO THE SURVEY OF A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH AS RECORDED IN MAP BOOK 31, PAGE 130A AND 130B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH SECTOR 1 – REVISION 1.

**PARCEL 2:**

LOTS 1, 4, 5, 7 AND 8, ACCORDING TO THE SURVEY OF THE VILLAGE AT LEE BRANCH SECTOR 1 – PHASE 2, AS RECORDED IN MAP BOOK 33, PAGE 58, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING A RESUBDIVISION OF LOT 5A OF THE VILLAGE AT LEE BRANCH SECTOR 1 – REVISION 1.

TOGETHER WITH SUCH APPURTENANT ACCESS, EASEMENT AND OTHER RIGHTS WHICH ARISE OR ARE RESERVED UNDER AND PURSUANT TO THE FOLLOWING INSTRUMENT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

RECIPROCAL EASEMENT AGREEMENT BY AND BETWEEN AIG BAKER BROOKSTONE, L.L.C., AND COMPASS BANK, DATED AUGUST 26, 2003, FILED FOR RECORD AUGUST 27, 2003 AT 10:47 A.M., RECORDED AS INSTRUMENT NUMBER: 20030827000569990 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

**PARCEL 3:**

LOT 3, ACCORDING TO THE SURVEY OF THE VILLAGE AT LEE BRANCH, SECTOR 2, AS RECORDED IN MAP BOOK 33, PAGE 3, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

**PARCEL 5:**

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

Commencing at a found 2" capped pipe purported to be the Northwest Corner of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said point lying on the Easterly line of Lot 11 of EAGLE TRACE - PHASE 1 as recorded in Map Book 29 Page 142 in the office of the Judge of Probate, Shelby County, Alabama, said point also being the Southwest corner of A RESUBDIVISION OF THE



VILLAGE AT LEE BRANCH as recorded in Map Book 31 Page 130A and 130B in the office of the Judge of Probate, Shelby County, Alabama; thence proceed along the North line of said quarter-quarter section and the South line of A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH as recorded in Map Book 31 Page 130A and 130B in the office of the Judge of Probate, Shelby County, Alabama for 666.78 feet to an iron pin set at the Northeast corner of the Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama said point being the POINT OF BEGINNING of herein described parcel; thence continuing Easterly along said North line of said Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama and said South line of A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH as recorded in Map Book 31 Page 130A and 130B in the office of the Judge of Probate, Shelby County, Alabama for 333.28 feet to an iron pin set; thence leaving said North line of said Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama and said South line of A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH as recorded in Map Book 31 Page 130A and 130B in the office of the Judge of Probate, Shelby County, Alabama with a deflection angle right of  $90^{\circ}36'53''$  proceed Southerly for 658.78 feet to an iron pin set on the South line of said Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence with a deflection angle right of  $89^{\circ}29'33''$  proceed Westerly along said South line of said Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama for 332.53 feet to an iron pin set, said point being the Southeast corner of the Northwest Quarter of the Southeast Quarter of the Southwest Quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence with a deflection angle right of  $90^{\circ}26'33''$  proceed Northerly along the East line of said Northwest Quarter of the Southeast Quarter of the Southwest Quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama for 658.15 feet to a point, said point being the POINT OF BEGINNING.

AND:

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

Commencing at a found 2" capped pipe purported to be the Northwest Corner of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said point lying on the Easterly line of Lot 11 of EAGLE TRACE - PHASE 1 as recorded in Map Book 29 Page 142 in the office of the Judge of Probate, Shelby County, Alabama, said point also being the Southwest corner of A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH as recorded in Map Book 31 Page 130A and 130B in the office of the Judge of Probate, Shelby County, Alabama, said point also being the POINT OF BEGINNING of herein described parcel; thence proceed Easterly along the North line of said quarter-quarter section and the South line of said A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH as recorded in Map Book 31 Page 130A and 130B in the office of the Judge of Probate, Shelby County, Alabama for 666.78 feet to an iron pin set, being the Northeast corner of



the Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence leaving said quarter-quarter line and said South line of A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH as recorded in Map Book 31 Page 130A and 130B in the office of the Judge of Probate, Shelby County, Alabama with a deflection angle right of  $90^{\circ}32'59''$  proceed Southerly along the East line of the Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama for 658.15 feet to a point, said point being the Southeast corner of the Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence with a deflection angle right of  $89^{\circ}33'27''$  proceed Westerly along the South line of said quarter-quarter-quarter section for 666.02 feet to an iron pin set, said pin being the Southwest corner of Northwest quarter of the Southeast quarter of the Southwest quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, said iron also being the Southeast corner of Lot 1 of EAGLE TRACE - PHASE 1 as recorded in Map Book 29 Page 142 in the office of the Judge of Probate, Shelby County, Alabama; thence with a deflection angle right of  $90^{\circ}22'39''$  proceed Northerly along the West line of said quarter-quarter-quarter section and the East line of said EAGLE TRACE - PHASE 1 as recorded in Map Book 29 Page 142 in the office of the Judge of Probate, Shelby County, Alabama for 656.90 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the following described parcel:

Lot 1 of The Village at Lee Branch Sector 1- Phase 3, as shown on the map recorded in Map Book 41, Page 95, in the Office of the Judge of Probate of Shelby County, Alabama.



**Exhibit B to Deed in Lieu**

**Permitted Exceptions**

1. Ad valorem taxes and assessments for the year 2010 currently due, as well as 2011 and subsequent years, not yet due and payable.
2. Zoning, subdivision and other regulatory laws and ordinances affecting the Property.
3. Matters which would be disclosed by a current survey of the Property.
4. Right-of-way granted Alabama Power Company recorded in Deed Book 109, page 496 and Deed Book 185, page 132, Office of the Probate Judge of Shelby County, Alabama; as affected by Alabama Power Company Disclaimer dated November 18, 2002. (As to Parcels 1 & 2)
5. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including release of damages, as recorded in Deed Book 247, page 709; Deed Book 259, Page 350 and Deed Book 331, page 262, aforesaid records. (As to Parcels 1, 2 and 3)
6. Right-of-way granted to Alabama Power Company recorded in Deed Book 109, page 497, aforesaid records. (As to Parcels 1 & 2)
7. Reciprocal Easement Agreement between AIG Baker Brookstone, L.L.C. and Lee Branch, L.L.C. as recorded under Instrument Number 20030701000412990 as amended by Instrument Number 20030827000569970, aforesaid records. (As to Parcels 1 & 2)
8. The following matters appear on Map Book 31, page 130A and page 130B, aforesaid records, and on that certain survey by McCullers-Capps & Associates dated September 9, 2003, last revised March 17, 2004, and Survey dated February 23, 2004, last revised March 17, 2004:
  - A. 25 foot Landscape Buffer/Building Line along the north boundary;
  - B. 10 foot Landscape Buffer and 40 foot Building Line along Doug Baker Blvd;
  - C. Ingress/egress easement along the boundary of Lot 3A;
  - D. 25 foot Landscape Buffer along the westerly boundary;
  - E. 15 foot Landscape Buffer along westerly, easterly, and southerly boundary;
  - F. 40 foot Building Line and 10 foot Landscape Buffer adjoining Cedar Lane;
  - G. 25 foot Landscape Buffer along easterly boundary;
  - H. 15 foot Landscape Buffer adjoining Highway 280;
  - I. 30 foot ingress/egress easement along easterly boundary;
  - J. 15 foot Building Line along northerly boundary;

- K. Drainage easement across northerly portion of Lot1B; and
- L. Notes and conditions recited on Map Book 31, page 130A and page 130B. (As to Parcels 1 & 2)
9. Terms and conditions of that certain consent to settlement decree as recorded under Instrument Number 200309040005890, aforesaid records. (As to all Parcels)
  10. Easement as described in Real Volume 169, page 379 and Real Volume 169, page 381, aforesaid records. (As to Parcel 2)
  11. Reciprocal Easement Agreement for the benefit of Compass Bank as recorded under Instrument Number 200308270056990, aforesaid records. (As to Parcels 1 & 2)
  12. Easement(s)/Right(s) of Way granted to Alabama Power Company recorded in Deed Book 220, page 833, aforesaid records. (As to Parcels 2 & 4).
  13. Ingress/egress easement adjacent to Lot 3A as shown on Survey of McCullers-Capps & Associates, Inc., dated February 23, 2004, last revised March 17, 2004. (As to Parcel 2)
  14. 75 foot building line along Doug Baker Boulevard as shown on Survey of McCullers-Capps & Associates, Inc., dated February 23, 2004, last revised March 17, 2004. (As to Parcel 3)
  15. Memorandum of Lease by and between AIG Baker Brookstone, L.L.C. and Publix of Alabama, L.L.C. as recorded under Instrument Number 20020729000361020 as thereafter affected by that certain Subordination, Nondisturbance and Attornment Agreement dated March 17, 2004 by and between SouthTrust Bank, Lender, Rave Motion Pictures Birmingham III, L.L.C., a Delaware limited liability company, Tenant, and AIG Baker East Village, L.L.C., a Delaware limited liability company, Landlord, being filed for record on April 6, 2004 under Instrument Number 20040406000178340 and amended by that certain First Amendment to Memorandum of Lease recorded under Instrument Number 20020826000405690 as subordinated under Instrument Number 20040405000171000, aforesaid records. (As to Parcels 1 & 2)
  16. Terms and Conditions as contained within that certain Memorandum of Lease dated February 3, 2004 by and between AIG Baker East Village, L.L.C., a Delaware limited liability company, Landlord, and Rave Motion Pictures Birmingham III, LLC, a Delaware limited liability company, Tenant, being filed for record on April 22, 2004 under Instrument Number 20040422000207060 as thereafter affected by that certain Subordination, Nondisturbance and Attornment Agreement dated March 17, 2004 by and between SouthTrust Bank, Lender, Rave Motion Pictures Birmingham III, L.L.C., a Delaware limited liability company, Tenant, and AIG Baker East Village, L.L.C., a Delaware limited liability company, Landlord, being filed for record on April 6, 2004 under Instrument Number 20040406000178340, aforesaid records.
  17. Declaration of Easement and Restrictions dated May 26, 2004 by AIG Baker East Village, L.L.C., a Delaware limited liability company, being filed for record on June 1, 2004 under Instrument Number 20040601000288850 and in Amendment No. 1 to



Declaration of Easement and Restrictions dated June 21, 2004 under Instrument Number 20040624000345520, aforesaid records.

18. Agreement of Covenants, Conditions and Restrictions and Grant of Easements dated June 21, 2004 by AIG Baker East Village, L.L.C., a Delaware limited liability company, being filed for record on June 24, 2004 under Instrument Number 20040624000345530, aforesaid records.
19. Agreement Regarding Maintenance Obligations for Pad C-The Village at Lee Branch - Phase II dated June 21, 2004 by AIG Baker East Village, L.L.C., a Delaware limited liability company, being filed for record on June 24, 2004 under Instrument Number 20040624000345540, aforesaid records.
20. Declaration of Restrictions dated June 30, 2004 by AIG Baker East Village, L.L.C., a Delaware limited liability company, being filed for record on July 15, 2004 under Instrument Number 20040715000391630, aforesaid records.
21. Declaration of Limited Use Restrictions dated June 29, 2007, by and between AIG Baker Brookstone, L.L.C., a Delaware limited liability company, Declarant I, and AIG Baker East Village, L.L.C., a Delaware limited liability company being filed for record on July 2, 2007 under Instrument Number 20070702000309430, aforesaid records.
22. Assumption of Slope Maintenance Obligations dated December 30, 2008 by and between PERA Lee Branch, Inc., a Colorado nonprofit corporation, Assignor, and AIG Baker East Village, L.L.C., a Delaware limited liability company, Assignee, being filed for record on April 17, 2009, under Instrument Number 20090417000141510, aforesaid records.
23. All Building Line, Landscape Buffers, Ingress/Egress Easements, Notes and Conditions as noted per recorded plat in Map Book 33, page 58, aforesaid records. (As to Parcel 2)
24. 75 foot Building Line along Doug Baker Boulevard, Notes and Conditions as shown per plat in Map Book 33, page 3, aforesaid records. (As to Parcel 3)
25. Agreement of Covenants, Conditions and Restrictions and Grant of Easements by AIG Baker East Village, L.L.C., dated January 29, 2009, recorded January 29, 2009, in Instrument Number 20100129000029100, aforesaid records. (As to Parcel 5)
26. Less and except any part of subject property lying within the right of way of a public road. (As to Parcel 5)
27. Assignment of Agreement of Covenants, Conditions and Restrictions and Grant of Easements by AIG Baker East Village, L.L.C., recorded January 29, 2009, in Instrument Number 20100129000029120, aforesaid records. (As to Parcel 5)
28. Terms, Conditions, Reservations, Rights of Others and Easements which may affect subject property as contained within that certain deed of record dated August 19, 2010, by and between Alabama Power Company, grantor, and AIG Baker East Village, L.L.C.,

grantee, being filed for record on September 16, 2010 under Instrument Number 20100916000304840, aforesaid records. (As to Parcel 5)

29. Building setback lines, easements and restrictions as noted per recorded plat in Map Book 41, Page 95, aforesaid records. (As to Parcel 5)
30. Easements, rights and privileges granted unto Alabama Power Company as recorded under Instrument Number 20100817000263070, aforesaid records. (As to Parcel 5)
31. Ordinance De-Annexing Certain Property from the City of Hoover, dated April 19, 2010, petitioned by Alex D. Baker and AIG Baker East Village, LLC to the City Council of Hoover, Alabama being filed for record on April 28, 2010 under Instrument Number 20100428000129660, aforesaid records. (As to Parcel 5)
32. Agreement for Assignment of Escrow and Completion of Access Drive and Utility Work dated as of August 19, 2010, by and between AIG Baker East Village, L.L.C., Birmingham Hotels I, LLC, and First American Title Insurance Company.