

**RELEASE OF REPURCHASE AGREEMENT
AND MEMORANDUM**

THIS RELEASE OF REPURCHASE AGREEMENT AND MEMORANDUM (this “**Agreement**”) is made effective as of the 26th day of August, 2013, by and between TARGET CORPORATION, a Minnesota corporation (“**Target**”), and HIGHWAY 11/31 LLC, a Delaware limited liability company (“**Developer**”).

RECITALS

A. Target and Highway 31 Alabaster Two, LLC, an Alabama limited liability company (“**Original Developer**”) entered into that certain Repurchase Agreement dated as of January 13, 2006 (the “Repurchase Agreement”), as memorialized of record by that certain Memorandum of Repurchase Agreement dated as of January 13, 2006, recorded as Instrument No. 20060113000022870 in the office of the Shelby County Judge of Probate, Shelby County, Alabama (the “**Memorandum**”), whereby Target granted Developer certain rights to repurchase the property described on Exhibit A attached hereto and made a part hereof (the “**Property**”).

B. Original Developer conveyed the Property to Developer by Special Limited Warranty Deed recorded as Instrument No. 2007121800669430 on December 18, 2007.

C. The repurchase rights of Developer have automatically terminated and Developer and Target desire to release the Repurchase Agreement and the Memorandum from the Property, as set forth herein.

NOW THEREFORE, for good and valuable consideration, the parties hereto agree as follows:

1. Effective as of the date of this Agreement, the parties hereby agree that the Repurchase Agreement and the Memorandum are hereby released from the Property, and neither Target or Developer shall have any further obligations or liabilities under the Repurchase Agreement.

2. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

**SIGNATURE PAGE TO
RELEASE OF
REPURCHASE AGREEMENT AND MEMORANDUM**

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first above written.

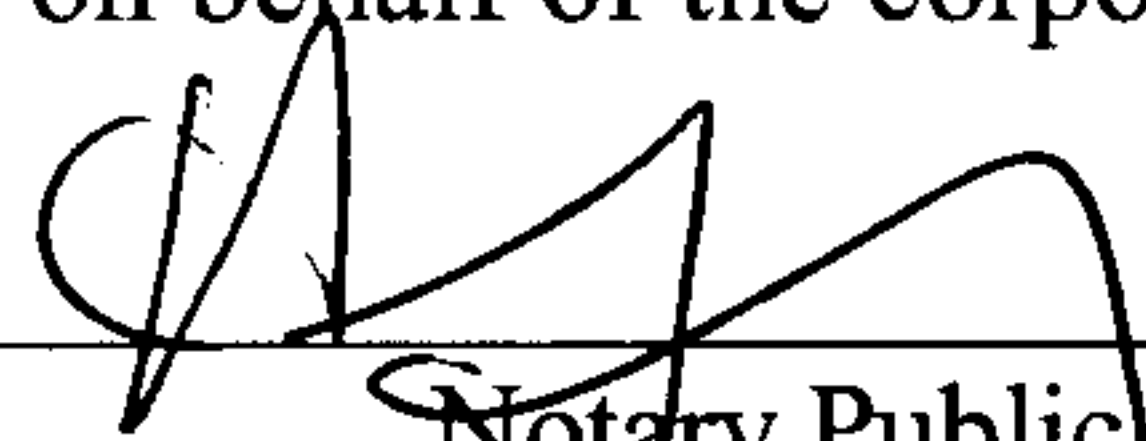
"TARGET"

TARGET CORPORATION

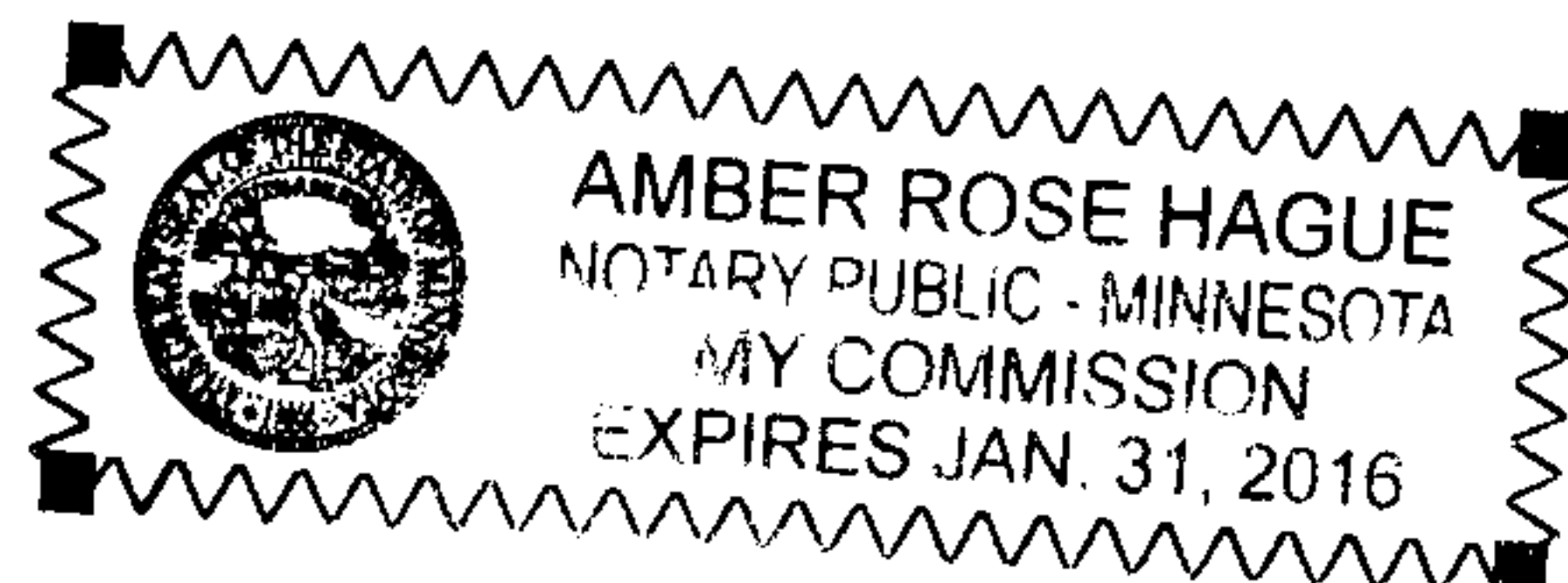
By: 
Its: David Marquis
Senior Director Real Estate
Target Corporation

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 22nd day of August, 2013, by David Marquis the Senior Director Real Estate of TARGET CORPORATION, a Minnesota corporation, on behalf of the corporation.


Notary Public

My commission expires: January 31, 2016




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Shelby Cnty Judge of Probate, AL
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**SIGNATURE PAGE TO
RELEASE OF
REPURCHASE AGREEMENT AND MEMORANDUM**

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first above written.

"DEVELOPER"

HIGHWAY 11/31, LLC

By: _____

William A. Leitner III

Its: Manager

STATE OF ALABAMA)

COUNTY OF HOUSTON)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that William A. Leinter III whose name as Manager of **Highway 11/31, LLC**, 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 said instrument, he/she, in his/her capacity as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company, on the day the same bears date.

Given under my hand and seal this the 22nd day of August, 2013.

Marilyn C. Chancey
Notary Public

[NOTARIAL SEAL]

My Commission Expires: _____

MARILYN C. CHANCEY
Notary Public, State of Alabama
Alabama State at Large
My Commission Expires
January 18, 2016

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Shelby Cnty Judge of Probate, AL
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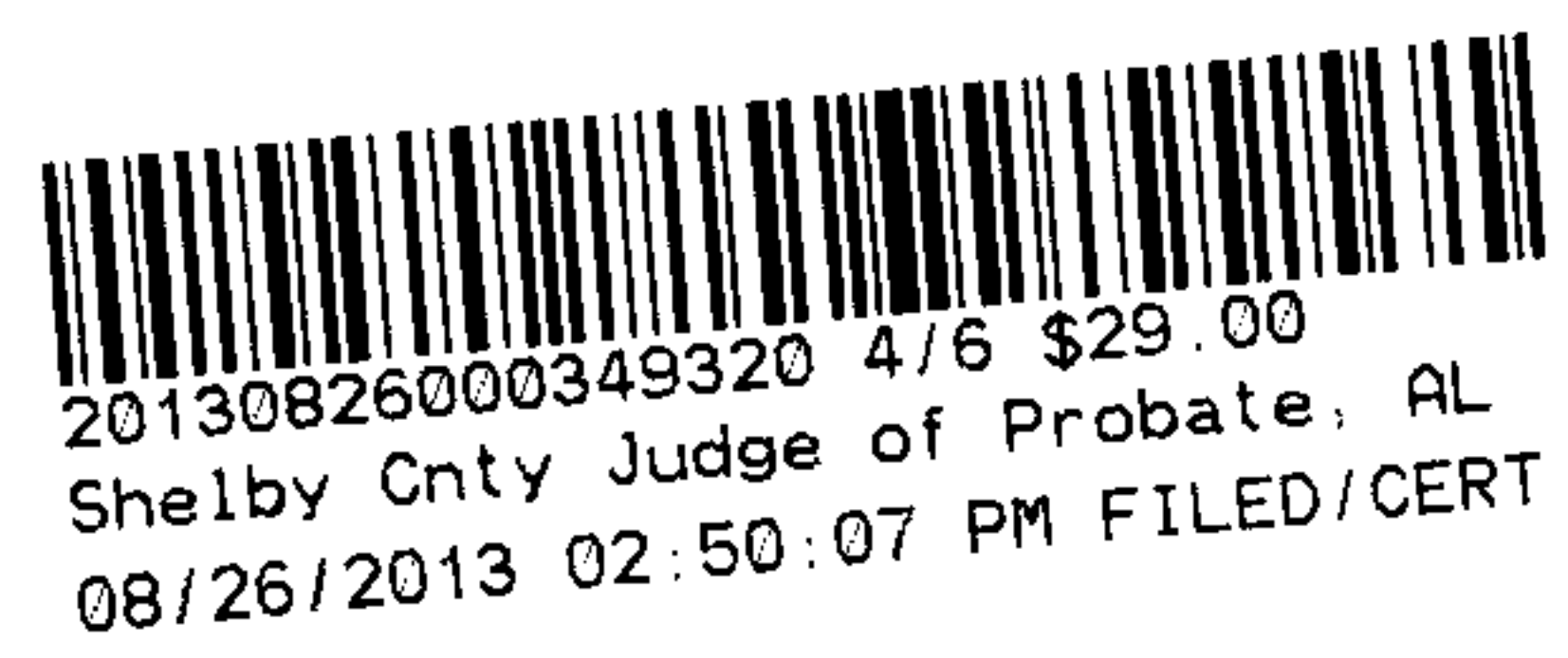
EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

OUTPARCEL 4

A PARCEL OF LAND SITUATED IN THE SOUTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SECTION 12, TOWNSHIP 21 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SOUTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER AND RUN NORTH 87 DEGREES 51 MINUTES 24 SECONDS WEST ALONG THE SOUTH LINE OF SAID QUARTER-QUARTER FOR A DISTANCE OF 716.00 FEET; THENCE LEAVING SAID SOUTH LINE, RUN NORTH 22 DEGREES 00 MINUTES 08 SECONDS WEST FOR A DISTANCE OF 379.31 FEET; THENCE RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 135.72 FEET; THENCE RUN NORTH 20 DEGREES 12 MINUTES 33 SECONDS WEST FOR A DISTANCE OF 207.90 FEET; THENCE RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 241.45 FEET; THENCE RUN NORTH 20 DEGREES 12 MINUTES 33 SECONDS WEST FOR A DISTANCE OF 20.00 FEET; THENCE RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 145.77 FEET TO A POINT ON A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 287.00 FEET, A CENTRAL ANGLE OF 07 DEGREES 01 MINUTES 01 SECONDS, A CHORD BEARING OF NORTH 26 DEGREES 56 MINUTES 38 SECONDS WEST FOR A CHORD DISTANCE OF 35.13 FEET; THENCE RUN ALONG ARC OF SAID CURVE FOR A DISTANCE OF 35.15 FEET TO THE POINT OF COMMENCEMENT OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 287.00 FEET, A CENTRAL ANGLE OF 03 DEGREES 11 MINUTES 45 SECONDS, A CHORD BEARING OF NORTH 21 DEGREES 49 MINUTES 28 SECONDS WEST FOR A CHORD DISTANCE OF 16.01 FEET; THENCE RUN ALONG ARC OF SAID CURVE FOR A DISTANCE OF 16.01 FEET; THENCE RUN NORTH 20 DEGREES 13 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 136.04 FEET TO THE POINT OF BEGINNING; THENCE RUN ALONG LAST DESCRIBED COURSE FOR A DISTANCE OF 301.00 FEET TO THE POINT OF COMMENCEMENT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 20.00 FEET, A CENTRAL ANGLE OF 89 DEGREES 58 MINUTES 58 SECONDS, A CHORD BEARING OF SOUTH 65 DEGREES 13 MINUTES 04 SECONDS EAST FOR A CHORD DISTANCE OF 28.28 FEET; THENCE RUN ALONG ARC OF SAID CURVE FOR A DISTANCE OF 31.41 FEET; THENCE RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 202.12 FEET TO A POINT ON THE WESTERNMOST RIGHT OF WAY LINE OF U.S. HIGHWAY 31 (RIGHT OF WAY VARIES); THENCE RUN SOUTH 20



DEGREES 02 MINUTES 14 SECONDS EAST FOR A DISTANCE OF 197.87 FEET TO THE POINT OF COMMENCEMENT OF A SPIRAL CURVE; THENCE RUN SOUTH 18 DEGREES 10 MINUTES 10 SECONDS EAST FOR A CHORD DISTANCE OF 53.16 FEET; THENCE LEAVING SAID RIGHT OF WAY, RUN SOUTH 69 DEGREES 47 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 189.54 FEET TO THE POINT OF COMMENCEMENT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 90 DEGREES 01 MINUTES 02 SECONDS, A CHORD BEARING OF SOUTH 24 DEGREES 46 MINUTES 56 SECONDS WEST FOR A CHORD DISTANCE OF 42.43 FEET; THENCE RUN ALONG ARC OF SAID CURVE FOR A DISTANCE OF 47.13 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 55,879 SQUARE FEET OR 1.28 ACRES MORE OR LESS.

PLUS THE FOLLOWING DESCRIBED PROPERTY

A PARCEL OF LAND SITUATED IN PART OF THE SOUTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, SOUTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER AND THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SECTION 12, TOWNSHIP 21 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SOUTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER AND RUN NORTH 87 DEGREES 51 MINUTES 24 SECONDS WEST ALONG THE SOUTH LINE OF SAID QUARTER-QUARTER FOR A DISTANCE OF 716.00 FEET; THENCE LEAVING SAID SOUTH LINE, RUN NORTH 22 DEGREES 00 MINUTES 08 SECONDS WEST FOR A DISTANCE OF 295.00 FEET; THENCE RUN NORTH 89 DEGREES 10 MINUTES 01 SECONDS WEST FOR A DISTANCE OF 297.23 FEET TO A POINT ON THE EASTERNMOST RIGHT OF WAY LINE OF INTERSTATE 65 (RIGHT OF WAY VARIES); THENCE RUN NORTH 24 DEGREES 39 MINUTES 45 SECONDS WEST ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 303.47 FEET TO THE POINT OF BEGINNING; THENCE RUN ALONG LAST DESCRIBED COURSE AND ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 142.09 FEET; THENCE RUN NORTH 64 DEGREES 14 MINUTES 34 SECONDS WEST ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 126.44 FEET; THENCE RUN NORTH 24 DEGREES 35 MINUTES 31 SECONDS WEST ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 344.56 FEET; THENCE LEAVING SAID RIGHT OF WAY, RUN NORTH 38 DEGREES 23 MINUTES 35 SECONDS EAST FOR A DISTANCE OF 214.72 FEET TO THE POINT OF COMMENCEMENT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 330.92 FEET, A CENTRAL ANGLE OF 38 DEGREES 45 MINUTES 12 SECONDS, A CHORD BEARING OF SOUTH 89 DEGREES 41 MINUTES 18 SECONDS EAST FOR A CHORD DISTANCE OF 219.59 FEET; THENCE RUN ALONG ARC OF SAID CURVE FOR A DISTANCE OF 223.83 FEET; THENCE RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 491.83 FEET; THENCE RUN SOUTH 20 DEGREES 12 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 20.00



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FEET; THENCE RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 11.01 FEET; THENCE RUN SOUTH 20 DEGREES 13 MINUTES 35 SECONDS EAST FOR A DISTANCE OF 112.17 FEET; THENCE RUN NORTH 69 DEGREES 46 MINUTES 25 SECONDS EAST FOR A DISTANCE OF 50.00 FEET; THENCE RUN SOUTH 20 DEGREES 13 MINUTES 35 SECONDS EAST FOR A DISTANCE OF 443.01 FEET; THENCE RUN SOUTH 69 DEGREES 47 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 343.11 FEET; THENCE RUN SOUTH 58 DEGREES 46 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 30.56 FEET; THENCE RUN SOUTH 69 DEGREES 47 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 273.86 FEET; THENCE RUN SOUTH 20 DEGREES 12 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 30.00 FEET; THENCE RUN SOUTH 69 DEGREES 47 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 169.72 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 528,285 SQUARE FEET OR 12.13 ACRES MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

A PARCEL OF LAND SITUATED IN THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SECTION 12, TOWNSHIP 21 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID QUARTER-QUARTER AND RUN SOUTH 87 DEGREES 31 MINUTES 35 SECONDS EAST ALONG THE SOUTH LINE FOR A DISTANCE OF 330.38 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID SOUTH LINE, RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 257.82 FEET; THENCE RUN SOUTH 20 DEGREES 12 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 20.00 FEET; THENCE RUN NORTH 69 DEGREES 47 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 11.01 FEET; THENCE RUN SOUTH 20 DEGREES 13 MINUTES 35 SECONDS EAST FOR A DISTANCE OF 92.37 FEET TO A POINT ON SAID SOUTH LINE OF QUARTER-QUARTER; THENCE RUN NORTH 87 DEGREES 31 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 291.39 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 14,884 SQUARE FEET OR 0.34 ACRES MORE OR LESS.

