

*This instrument prepared by, and  
After recording return to:*

Tom Ansley  
Dentons  
2311 Highland Avenue South  
Birmingham, Alabama 35205  
(205) 930-5300

## MASTER DEVELOPMENT AGREEMENT

This MASTER DEVELOPMENT AGREEMENT (this “**Agreement**”), dated as of January 12, 2024 (the “**Effective Date**”), is entered into among **REGIONS BANK**, an Alabama state banking corporation (“**Regions**”), **HCR/RW HWC1, LLC**, a Delaware limited liability company (“**OMF Owner**”), **HCC/RWV, LLC**, a Delaware limited liability company (“**Parcel B Owner**”), and **HEALTHCARE RESOURCES, LLC**, an Alabama limited liability company (“**Developer**”).

### RECITALS

**WHEREAS**, Regions is the owner of the parcel of real property located in Shelby County, Alabama as more particularly described on Exhibit A attached hereto (the “**North Tower Parcel**”), together with an office tower containing 257,088 rentable square feet (the “**North Tower**”), a parking deck, and other improvements located thereon (the “**Regions Improvements**”);

**WHEREAS**, OMF Owner is the owner of the parcel of real property located in Shelby County, Alabama as more particularly described on Exhibit B attached hereto (the “**South Tower Parcel**”), together with an office tower containing 192,168 rentable square feet (the “**South Tower**”), an enclosed elevated pedestrian bridge connecting the North Tower and the South Tower (the “**Bridge**”), a parking deck, and other improvements located thereon (the “**OMF Improvements**”);

**WHEREAS**, Parcel B Owner is the owner of the parcel of real property located in Shelby County, Alabama as more particularly described on Exhibit C attached hereto (“**Parcel B**”), together with any improvements located thereon (the “**Parcel B Improvements**”);

**WHEREAS**, the North Tower Parcel, the South Tower Parcel, and Parcel B comprise all of Lots 1 and 2 of AmSouth Riverchase, as per plat recorded in Map Book 18, Page 83 in the Office of the Judge of Probate of Shelby County, Alabama (the “**Property**”);

**WHEREAS**, Parcel B Owner, OMF Owner, and Regions (the “**Owners**” and each, an “**Owner**”) desire to develop the Property in phases into a master-planned, mixed-use urban development (the “**Project**”);

**WHEREAS**, Developer is capable and experienced in providing development services for developments similar to the Project; and

**WHEREAS**, Owners desire to retain Developer to provide the Services (as hereinafter defined) and Developer desires to perform the Services for Owners.

**NOW, THEREFORE**, in consideration of the foregoing Recitals, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I DEFINITIONS

**Section 1.01 Definitions.** The following defined terms shall have the meanings set out below:

(a) **“Approve, “ “Approved,” or “Approval”** means, as to the subject matter thereof and as the context may require or permit, either (i) an express approval contained in a written statement signed by the applicable Owner, such approval not to be unreasonably withheld unless expressly set forth in this Agreement or (ii) any deemed approval by the applicable Owner pursuant to Section 3.02(d) or Section 3.03 below.

(b) **“Approved Master Covenants”** means the Master Covenants to be submitted by Developer and Approved by the applicable Owners pursuant to Section 3.01 below.

(c) **“Approved Phase Plan - Infrastructure”** means the Phase Plan – Infrastructure to be submitted by Developer and Approved by the applicable Owners pursuant to Section 3.01 below.

(d) **“Backbone Infrastructure”** means all roads, stormwater drainage, sanitary sewer, and similar improvements, including any offsite improvements, to be made in connection with the redevelopment of each phase reflected on the Phase Plan – Infrastructure Approved by the Owners pursuant to this Agreement.

(e) **“Community Covenants”** means covenants, conditions, easements, and restrictions which are recommended by Developer from time to time and submitted to the applicable Owners for their Approval for less than all the Property.

(f) **“Developer”** is defined in the Preamble hereof.

(g) **“Development Requirements”** has the meaning set forth in Section 3.01 below.

(h) **“Environmental Laws”** means any federal, state, or local law, rule, or regulation pertaining to environmental regulation, contamination, remediation, or clean-up, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. § 9601 et seq. and 40 CFR § 302.1 et seq.), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. § 1251 et seq. and 40 CFR § 116.1 et seq.), those relating to lead based paint, and the Hazardous Materials Transportation Act (49 U.S.C. § 1801 et seq.), and the regulations promulgated pursuant to said laws, all as amended.

(i) **“Event of Force Majeure”** means any moratorium on the issuance of governmental approvals, an act of God, fire, earthquake, flood, explosion, action of the elements, war, invasion, insurrection, riot, mob violence, act of terrorism, sabotage, a general shortage of labor, equipment, materials or supplies in the open market, failure of transportation, strike, lock out, action of labor unions, condemnation, requisition, order of government or civil or military or naval authorities,



unforeseen subsurface condition, pandemic or public health crisis, adverse weather condition not reasonably expected for the location of the Property and the time of year in question, or any other cause, whether similar or dissimilar to the foregoing, not within the reasonable control of, as applicable, the Regions or OMF Owner; provided inadequate funds shall never be considered an Event of Force Majeure.

(j) **“Governmental Authority”** means any federal, state, or local government or political subdivision thereof, or any Person exercising executive, legislative, judicial, regulatory, administrative, or quasi-governmental functions of or pertaining to government. For the avoidance of doubt, The Joint Commission and all other local, state, or national commissions, boards or committees establishing accreditation standards for the operation of healthcare or medical facilities shall be deemed Governmental Authorities.

(k) **“Governmental Requirements”** means all applicable laws, ordinances, codes, rules, regulations, accreditation standards, orders, writs, injunctions, or decrees of any Governmental Authority.

(l) **“Hazardous Materials”** means any hazardous, toxic, or harmful substances, wastes, materials, pollutants, or contaminants (including, without limitation, asbestos, lead based paint, polychlorinated biphenyls, petroleum products, flammable explosives, radioactive materials, infectious substances, or raw materials which include hazardous constituents) or any other substances or materials which are included under or regulated by Environmental Laws, or any molds, spores, fungus, or other harmful microbial matter.

(m) **“HCR Owners”** means the Parcel B Owner the OMF Owner, and their successors and assigns.

(n) **“Improvements”** means the Regions Improvements, the OMF Improvements, and the Parcel B Improvements.

(o) **“Master Covenants”** means a declaration of covenants, conditions, easements, and restrictions for the Property as submitted by Developer to each applicable Owner for its Approval pursuant to Section 3.01.

(p) **“Office Park Declaration”** means that certain Declaration and Grant of Covenants, Easements and Restrictions as recorded in Instrument No. 1994-17860 in the Office of the Judge of Probate of Shelby County, as amended by that certain Amendment No. 1 to Declaration and Grant of Covenants, Easements and Restrictions dated as of January 12, 2024.

(q) **“Owner”** is defined in the recitals above.

(r) **“Phase Plan - Infrastructure”** means a plan for the phased development of the Backbone Infrastructure.

(s) **“Project”** is defined in the Recitals hereof.

(t) **“Property”** is defined in the Recitals hereof.

(u) **“Request for Approval”** means the submission by Developer for review and Approval by each applicable Owner of the Development Requirements, Master Covenants, or any Community Covenants pursuant to Section 3.01 below, or any other item submitted by Developer to each applicable Owner for such Owner’s review and Approval pursuant to any other term of this Agreement.

(v) **“Riverchase Business Covenants”** means that certain Declaration of Protective Covenants, Agreements, Easement, Charges and Liens for Riverchase (Business), as originally recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Miscellaneous Volume 13, Page 50, and as thereafter amended.

(w) **“Services”** means the duties, obligations, responsibilities, and other services to be provided by Developer under this Agreement.

## ARTICLE II APPOINTMENT AND AUTHORITY OF DEVELOPER

**Section 2.01 Appointment.** Subject to the terms and conditions hereof, Owners hereby appoint Developer, and Developer accepts the appointment, as developer of the Project to provide the Services, including, without limitation, permitting, development, design, and construction management services with respect to the design, development, and construction of any portion of the Project, and to assist Owners in the development of the Project in accordance with the Approved Master Covenants and all Governmental Requirements.

**Section 2.02 Relationship of the Parties.** Developer acknowledges and agrees that it is acting under this Agreement solely as an independent contractor, and not as a partner, joint venturer, or employee of any Owner, and shall have no authority to act for or bind or obligate any Owner in any manner whatsoever, except only to the extent specifically set out herein, or as may hereafter be specifically authorized in writing by such Owner.

**Section 2.03 Employees.** All persons employed by Developer in connection with the Services (i) will be Developer’s employees or independent contractors, (ii) will not be the employees or agents of any Owner, and (iii) Owners shall have no liability, responsibility, or authority regarding such persons. Developer is solely responsible for the salaries of its employees and any employee benefits to which they may claim to be entitled. Developer will fully comply with all applicable laws and regulations relating to workers’ compensation, social security, unemployment insurance, hours of labor, wages, working conditions, and other employer-employee related laws. Notwithstanding the foregoing or anything to the contrary herein, in no event shall Regions owe any sum under this Agreement or otherwise in connection with Developer’s fulfillment of the Services.

## ARTICLE III DEVELOPMENT SERVICES

**Section 3.01 Submissions for Owners’ Approval.** Developer shall prepare and submit for Owners’ review and Approval the following items (the **“Development Requirements”**): (i) a draft of the Phase Plan – Infrastructure; (ii) any other items which are necessary for the Project in Developer’s reasonable discretion; (iii) proposed uses within the Project; and (iv) plans for any development and/or redevelopment of all or any portion of the Project. The Developer is not required to submit the Development Requirements in any particular order and may submit one or more of them together or



all of them separately. Additionally, Developer shall prepare and submit for Owners' review and Approval drafts of the Master Covenants and may at any time thereafter prepare and submit for the applicable Owner's review and Approval drafts of Community Covenants which Developer deems reasonably necessary or appropriate for the development of the Property. The process for submission of all Requests for Approval by Developer under this Section 3.01 and the review and Approval by Owner of the same shall be governed by Section 3.02 and Section 3.03 below, as applicable.

Notwithstanding the foregoing or anything to the contrary herein, in no event shall any Development Requirements, development and/or redevelopment activity performed by or at the direction of the Developer, OMF Owner, or the Parcel B Owner, Master Covenants, and/or Community Covenants adversely affect (i) the North Tower and/or the North Tower Parcel, (ii) any utilities serving the North Tower and/or North Tower Parcel, (iii) Regions' (or its successors' and assigns') use of or access to the North Tower and/or the North Tower Parcel and/or use of any access drives serving the North Tower and/or the North Tower Parcel, (iv) the visibility of the North Tower or Regions' (or its successors' and assigns') signage, and/or (v) Regions' (or its successors' and assigns') occupancy costs of the North Tower and/or North Tower Parcel. If the Owner of the North Tower Parcel, including, without limitation, the current Owner (Regions), determines in its judgment, reasonably exercised, that Developer, OMF Owner, and/or Parcel B Owner has breached its obligations hereunder or the preceding covenants have been breached, and if the breach is not cured within thirty (30) days after receipt of written notice from Regions (or any shorter period if required for legal compliance), then, in addition to any remedies available at law or in equity, the Owner of the North Tower Parcel, including, without limitation, the current owner (Regions), and its agents and employees, shall have the right to perform any action to cure the applicable breach ("**Regions' Self-Help Right**"). Developer, OMF Owner, or the Parcel B Owner, as applicable, shall, within thirty (30) days of written demand by the Owner of the North Tower Parcel, including, without limitation, the current Owner (Regions), accompanied by appropriate supporting documentation, reimburse said Owner for all costs and expenses incurred by said Owner in the exercise of Regions' Self-Help Right. Any claim of the Owner of the North Tower Parcel, including, without limitation, the current owner (Regions), for reimbursement, together with interest accrued thereon and reasonable collection costs, shall be assessed against Developer, OMF Owner, or the Parcel B Owner, as applicable, in favor of the Owner of the North Tower Parcel and shall constitute and be secured by a lien on the South Tower Parcel and Parcel B and any and all improvements located thereon. The lien shall attach from the date a claim or notice of lien is recorded in the applicable public records and may be enforced in any manner allowed by law, including, but not limited to, by suit in the nature of an action to foreclose a mortgage or mechanic's lien under the applicable provisions of the laws of the State of Alabama. The amount of interest to be paid shall be calculated upon the sum due from the time due until the time paid at the lesser of: (i) the highest rate permitted by law to be paid on such type of obligation; or (ii) the per annum rate equal to twelve percent (12%). Developer, the Owner of the South Tower Parcel, and the Owner of Parcel B hereby grant, convey and confirm unto Regions, for the use and benefit of Regions and its officers, agents, employees, licensees, invitees, and contractors, a temporary, non-exclusive easement, right and privilege over, under, and upon the South Tower Parcel and Parcel B which is necessary or appropriate for the purpose of performing or effectuating Regions' Self-Help Right (the "**Access Easement**"). Developer, the Owner of the South Tower Parcel, and the Owner of Parcel B hereby acknowledge that the Access Easement shall be effective immediately upon the recording of this Agreement.

### **Section 3.02 Requests for Approval.**

(a) First Notice. Each Request for Approval submitted by Developer shall be made in writing to each applicable Owner and shall include the following in capital, bold, and block letters: “FIRST NOTICE – THIS IS A REQUEST FOR CONSENT UNDER THAT CERTAIN MASTER DEVELOPMENT AGREEMENT, DATED JANUARY 12, 2024. THE FOLLOWING REQUEST REQUIRES A RESPONSE WITHIN 10 BUSINESS DAYS OF RECEIPT.” Owners shall give Developer written notice of Owners’ Approval or disapproval of each Request for Approval within 10 business days following the first notice of same by Developer provided that all necessary information and documentation for evaluation of the Request for Approval is provided to Owners.

(b) Disapproval of Request for Submission. In the event any Owner disapproves of any Request for Approval (whether pursuant to Section 3.02(a) above or Section 3.03 below), such Owner’s response to Developer shall be made within 10 business days of such first notice thereof from Developer pursuant to Section 3.02(a) and shall include specific changes that would make such Request for Approval acceptable to such Owner. Within 10 business days after written notice that any Owner disapproves any Request for Approval (or any revision thereof), Developer shall cause the submitted item to be revised in accordance with such Owner’s comments, and shall forward the same to all Owners, along with any corresponding changes resulting from the changes requested by any Owner.

(c) Disapproval of any Revised Request for Submission. In the event any applicable Owner disapproves of any Request for Approval that has been revised pursuant to Section 3.02(b) above, such Owner’s response to Developer shall be made within 5 business days of notice thereof from Developer and shall include specific changes that would make such Request for Approval acceptable to such Owner. Within 5 business days after written notice that any Owner disapproves any Request for Approval that has been revised pursuant to this Section 3.02(c), Developer shall cause the submitted item to be revised in accordance with such Owner’s comments, and shall forward the same to all Owners, along with any corresponding changes resulting from the changes requested by any Owner. The process outlined in this Section 3.02(c) shall be repeated until the revised Request for Approval has been Approved by all applicable Owners.

(d) Deemed Approval of Request for Submission. Notwithstanding anything contained in this Agreement to the contrary, in the event that any Owner fails to respond to any revised Request for Approval sent by Developer within the time limits set forth in either Section 3.02(b) or Section 3.02(c), as applicable, such Owner shall be deemed to have Approved the Request for Approval.

(e) Modifications to Approved Requests for Approval. Any Request for Approval previously Approved by any Owner may be revised from time to time by the Developer with the Approval of each applicable Owner pursuant to the terms of this Section 3.02.

**Section 3.03 Failure of Owner to Respond.** In the event that any Owner fails to timely respond to the Developer’s first notice of a Request for Approval in accordance with Section 3.02(a) above, the Developer may request a consent again by delivery of a notice including the following in capital, bold, and block letters: “SECOND NOTICE – THIS IS A SECOND REQUEST FOR CONSENT UNDER THAT CERTAIN MASTER DEVELOPMENT AGREEMENT, DATED JANUARY 12, 2024. THE FOLLOWING REQUEST REQUIRES A RESPONSE WITHIN 5 BUSINESS DAYS OF RECEIPT.” In the event that any Owner fails to Approve or disapprove the



Request for Approval identified in the foregoing second notice in accordance with Section 3.02(b) above within 5 business days of receipt of such second notice, the Developer may request a consent again by delivery of a notice including the following in capital, bold, and block letters: “FINAL NOTICE—THIS IS A THIRD AND FINAL REQUEST FOR CONSENT UNDER THAT CERTAIN MASTER DEVELOPMENT AGREEMENT, DATED JANUARY 12, 2024. THE FOLLOWING REQUEST REQUIRES A RESPONSE WITHIN 5 BUSINESS DAYS OF RECEIPT. FAILURE TO RESPOND WITHIN 5 BUSINESS DAYS HEREOF WILL BE DEEMED AN APPROVAL OF THE REQUEST.” In the event that any Owner still does not Approve or reject the Request for Approval Request identified in the foregoing final notice in accordance with Section 3.02(b) above within 5 business days of receipt of such final notice, such Owner shall be deemed to have Approved the Request for Approval.

**Section 3.04 Office Park Declaration.** Upon the Approval by the Owners of the Master Covenants and any Community Covenants submitted to Owners for review pursuant to Section 3.02, the Owners agree to join in the execution of a termination or amendment, as applicable, of the Office Park Declaration.

**Section 3.05 Riverchase Covenants.** Upon the Approval thereof by the requisite owners under the Riverchase Business Covenants, the Owners agree to join in the execution of a termination or amendment, as applicable, of the Riverchase Business Covenants. Notwithstanding the foregoing or anything to the contrary herein, Developer, OMF Owner, and Parcel B Owner acknowledge that (i) the Owners may not have authority to amend and/or terminate the Riverchase Covenants pursuant to the terms and conditions of the Riverchase Covenants and (ii) certain parties under the Riverchase Covenants, including, without limitation, Riverchase Business Association, Inc. and the Architectural Committee under the Riverchase Business Covenants, have approval rights over subdividing and/or parceling of, plans for, and development of the Property and/or the Project.

## ARTICLE IV INSURANCE

**Section 4.01 Developer’s Insurance.** Developer will maintain, at its sole cost and expense, the following insurance coverages throughout the term of this Agreement:

(a) Commercial general liability insurance with limits of at least \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate.

(b) Workers’ compensation and employer’s liability insurance covering Developer’s employees that perform services under this Agreement in an amount no less than statutory requirements, with employer’s liability limits of at least \$1,000,000.00 each accident for bodily injury by accident, \$1,000,000.00 each employee for bodily injury by disease, and \$1,000,000.00 policy limit for bodily injury by disease.

(c) Automobile liability insurance covering owned, hired, and non-owned vehicles, with a limit of at least \$1,000,000.00 each accident.

(d) Excess liability insurance insuring losses in excess of the insurance required under Section 4.01(a) and Section 4.01(c) equal to at least \$5,000,000.00 per occurrence.

Any applicable Owner and its construction lender shall be named as additional insureds on Developer's insurance policies. All insurance shall be obtained from companies with a rating of A or better by A.M. Best. Developer shall deliver to Owners evidence satisfactory to each Owner of such insurance within 10 days after the date of this Agreement and evidence of renewal or replacement policies no later than 30 days before the expiration thereof; *provided, however*, if Developer is unable to procure Developer's insurer's agreement to provide such notice to Owners, then notice shall be provided pursuant to the terms of such policy, and Developer shall also provide written notice of such termination to the applicable Owner and its construction lender no later than 5 business days following Developer's knowledge of such termination.

**Section 4.02 Owner's Insurance.** Each Owner will maintain the following insurance coverages on the portions of the Property owned by it throughout the term of this Agreement:

- (a) Commercial general liability insurance with limits of at least \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate.
- (b) Excess liability insurance insuring losses in excess of the insurance required under Section 4.02(a) equal to at least \$5,000,000.00 per occurrence.

**Section 4.03 Waiver of Claims/Subrogation.** To the extent permitted under their policies of insurance, Developer and Owners agree that regarding any loss or claim that is covered by insurance then carried by Owners or Developer: (a) the party carrying such insurance and suffering such loss releases the other party of and from any and all claims regarding such loss to the extent of the insurance proceeds paid with respect thereto and specifically excepting from such release any deductible required to be paid; and (b) their respective insurance companies shall have no right of subrogation against the other or their respective agents, contractors, employees, licensees, or invitees on account thereof.

## ARTICLE V MAINTENANCE

Developer, OMF Owner, and Parcel B Owner, and their successors and assigns, shall maintain the South Tower Parcel and Parcel B in compliance with the Minimum Operating Standard. "**Minimum Operating Standard**" means the minimum standard of timely performance to be employed by Developer, OMF Owner, and Parcel B Owner in the operation, maintenance, repair, or replacement of the South Tower Parcel and Parcel B pursuant to this Agreement, which standard shall be (i) consistent with that employed in the operation, maintenance, repair and replacement of first-class properties of similar size in the Birmingham, Alabama, metropolitan area, (ii) substantially equal in quality and workmanship, as to both physical components and construction methods, to that used in the original construction of all improvements located on the South Tower Parcel and Parcel B, and (iii) in material compliance with such Governmental Requirements as may from time to time be applicable thereto.

## ARTICLE VI REPRESENTATIONS AND WARRANTIES

**Section 6.01 Developer Representations.** Developer hereby represents, warrants, and covenants to Owners as follows:

- (a) Developer is duly formed, validly existing, and in good standing under the laws of the State of Alabama.



(b) Developer has all requisite power and authority, taken all actions required by its organizational documents and applicable law, and obtained all necessary consents, to: (i) execute and deliver this Agreement; and (ii) perform the Services contemplated by this Agreement. This Agreement has been duly authorized and properly executed and delivered and constitutes the valid and binding obligations of Developer, enforceable in accordance with its terms, subject to principles of equity, bankruptcy, insolvency, and other laws generally affecting creditors' rights and the enforcement of debtors' obligations.

(c) Developer is qualified and has the skill and professional competence, expertise, and experience to undertake the obligations imposed, and to perform the work contemplated, by this Agreement and the requirements of a project of the magnitude and scope of the Project.

(d) Developer has and shall maintain at all times during the term of this Agreement, sufficient facilities, expertise, staff, assets, and other resources to perform its duties under this Agreement. The services to be rendered and performed for Owners under this Agreement shall be performed and rendered by professionals experienced, licensed (if a license is required), and qualified to perform such services in the State of Alabama.

(e) Developer holds and shall maintain at all times during the term of this Agreement all licenses, permits, or other certifications necessary to perform its duties under this Agreement, and is in compliance with and shall continue to comply with all applicable laws.

**Section 6.02 Owner Representations.** Each Owner, as applicable, hereby represents and warrants to Developer as follows:

(a) Such Owner is duly formed, validly existing, and in good standing under the laws of the State of its formation and is qualified to do business and is in good standing under the laws of the State of Alabama.

(b) Such Owner has all requisite power and authority, has taken all actions required by its organizational documents and applicable law, and has obtained all necessary consents, to: (i) execute and deliver this Agreement; and (ii) perform its obligations contemplated by this Agreement. This Agreement has been duly authorized and properly executed and delivered and constitutes the valid and binding obligations of such Owner, enforceable in accordance with its terms, subject to principles of equity, bankruptcy, insolvency, and other laws generally affecting creditors' rights and the enforcement of debtors' obligations.

## ARTICLE VII MISCELLANEOUS

**Section 7.01 Notices.** All notices, consents, approvals, deliveries and other communications (collectively "**Notices**") which may be or are required to be given to Developer or any Owner under this Agreement shall be properly made only if in writing and sent by hand delivery, U.S. Certified Mail (Return Receipt Requested), or nationally recognized overnight delivery service (such as Federal Express, UPS Next Day Air or Airborne Express), with all delivery charges paid by the sender, to the address of the Owners or Developer, as applicable, set forth below or such other address as either may designate to the other by written notice. Notices shall be deemed received if delivered by hand, U.S. Mail, or overnight delivery service on the date of delivery. If either party refuses to accept any Notice, the same shall be deemed delivered on the date of such refusal.

If to OMF Owner: HCR/RW HWC1, LLC  
c/o HealthCare Resources, LLC  
60 14th Street South, Suite 104  
Birmingham, AL 35233  
Attention: Manager

with a copy via e-mail to: tom.ansley@dentons.com

If to Parcel B Owner: HCC/RWV, LLC  
c/o HealthCare Resources, LLC  
60 14th Street South, Suite 104  
Birmingham, AL 35233  
Attention: Manager

with a copy via e-mail to: tom.ansley@dentons.com

If to Regions: Regions Bank  
Corporate Real Estate  
2050 Parkway Office Circle  
5th Floor  
Birmingham, AL 35244  
Attention: Portfolio Administration

with a copy via e-mail to: CorporateRealEstate@regions.com

If to Developer: HealthCare Resources, LLC  
60 14th Street South, Suite 104  
Birmingham, AL 35233  
Attention: Manager

with a copy via e-mail to: tom.ansley@dentons.com

In the event a Notice begins the running of a period under this Agreement during which an Owner is obligated to respond or else have its approval deemed granted, then such Notice must have the following legend, in a prominent position on its exterior packing and interior: "TIME SENSITIVE REQUEST - RESPONSE REQUIRED WITHIN A FINITE NUMBER OF DAYS."

The parties agree that (i) communications regarding this Agreement will need to take place between the persons charged with overseeing the matters discussed herein on a day-to-day basis, and (ii) such communications will not be required to comply with the terms of this Agreement; *provided, however*, such communications are for convenience only and shall not constitute a valid Notice for purposes of this Agreement.

**Section 7.02 Entire Agreement; Modifications and Waivers.** This Agreement constitutes the entire agreement among the parties hereto and may not be modified or amended except by instrument in writing signed by the parties hereto, and no provisions or conditions may be waived other than by a writing signed by the party waiving such provisions or conditions. The waiver by any party hereto of any breach of any term, covenant or condition herein stated shall not be deemed to be a waiver of any other breach, or of a subsequent breach of the same or any other term, covenant or condition



herein contained. All rights, powers, options, or remedies afforded to any party hereto either hereunder or by law shall be cumulative and not alternative, and the exercise of one right, power, option, or remedy shall not bar other rights, powers, options, or remedies allowed herein or by law, unless expressly provided to the contrary herein.

**Section 7.03 Confidentiality.** Each party agrees to keep the terms of this Agreement and any due diligence discovered in connection therewith confidential and not disclose or make any public announcements with respect to the subject matter hereof without the consent of the other party; *provided, however*, each party will have the right to make necessary or appropriate disclosures related to this Agreement as may be required by law and to such party's officers, employees, agents, attorneys, consultants, lenders, investors and other parties who need to know such information.

**Section 7.04 Successors and Assigns.** This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective legal representatives and successors in title to any portion of the Property. The rights and obligations under this Agreement cannot be assigned separately from conveyance of the Property or any portion thereof. Any mortgagee or other Person who takes title to any portion of the Property by foreclosure shall be bound by and shall benefit from this Agreement from and after such acquisition of title, subject to the other terms hereof. Developer shall not assign its rights under this Agreement without the consent of the Owners, such consent not to be unreasonably withheld, conditioned, or delayed.

**Section 7.05 No Third-Party Beneficiaries.** This Agreement is for the sole benefit of the parties hereto and their respective successors and assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

**Section 7.06 Headings.** Article and Section headings and numbers are inserted herein only as a matter of convenience and in no way define, limit, or prescribe the scope or intent of this Agreement or any part thereof and shall not be considered in interpreting or construing this Agreement.

**Section 7.07 Governing Law.** This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Alabama without reference to conflicts of laws principles.

**Section 7.08 Attorneys' Fees.** If any legal action, suit, or proceeding is commenced among or between any of the parties regarding their respective rights and obligations under this Agreement, the prevailing party shall be entitled to recover, in addition to damages or other relief, the reasonable costs it incurs in connection therewith, including, without limitation, reasonable attorneys' fees, court costs, and expert witness fees.

**Section 7.09 Waiver of Jury Trial.** EACH OWNER AND DEVELOPER HEREBY WAIVE THEIR RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY AND ALL CLAIMS ARISING OUT OF, IN CONNECTION WITH OR RELATED TO THIS AGREEMENT, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH OWNER AND DEVELOPER AGREE THAT SUCH CLAIMS SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS

SECTION WITH THE COURT AS WRITTEN EVIDENCE OF EACH OWNER'S AND DEVELOPER'S WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

**Section 7.10 Time Periods.** If the final day of any period or limitation set out in any provision of this Agreement falls on a Saturday, Sunday, or legal holiday under the laws of the State of Alabama, or the federal government, then and in such event the time of such period shall be extended to the next day which is not a Saturday, Sunday, or legal holiday.

**Section 7.11 Counterparts.** This Agreement may be executed in any number of counterparts and by either party hereto on a separate counterpart, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

**Section 7.12 Severability.** In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

**Section 7.13 Time of the Essence.** Time is of the essence in the performance of this Agreement.

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

**“REGIONS:”**

**REGIONS BANK**

By: Brett D. Couch

Name: BRETT D. COUCH

Title: SR EXEC VP

STATE OF ALABAMA )

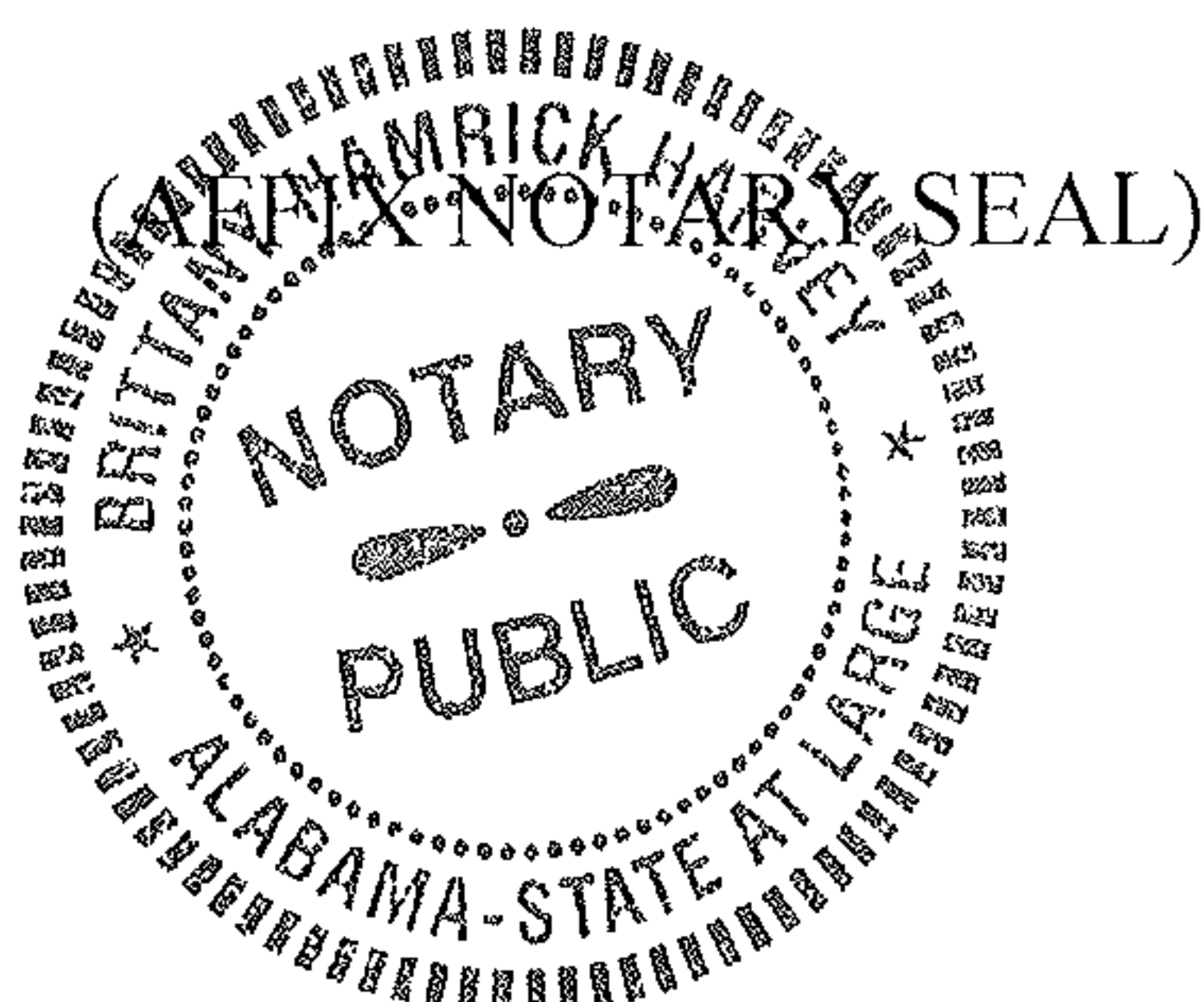
COUNTY OF JEFFERSON )

Personally appeared before me, the undersigned authority in and for said county and state, on this 12<sup>th</sup> day of January, 2024, within my jurisdiction, the within named Brett D. Couch, who acknowledged that he is SR. EXEC. VP of Regions Bank, an Alabama state banking corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

My Commission Expires:  
4/25/2026

Brittany Hamrick Harvey  
NOTARY PUBLIC (Signature)

Brittany Hamrick Harvey  
(Printed Name)



**“OMF OWNER:”**

**HCR/RW HWC1, LLC**

By: Riverwalk Parcel A Holdings, LLC, a Delaware limited liability company, its sole member

By:   
Robert A. Simon, Its Manager

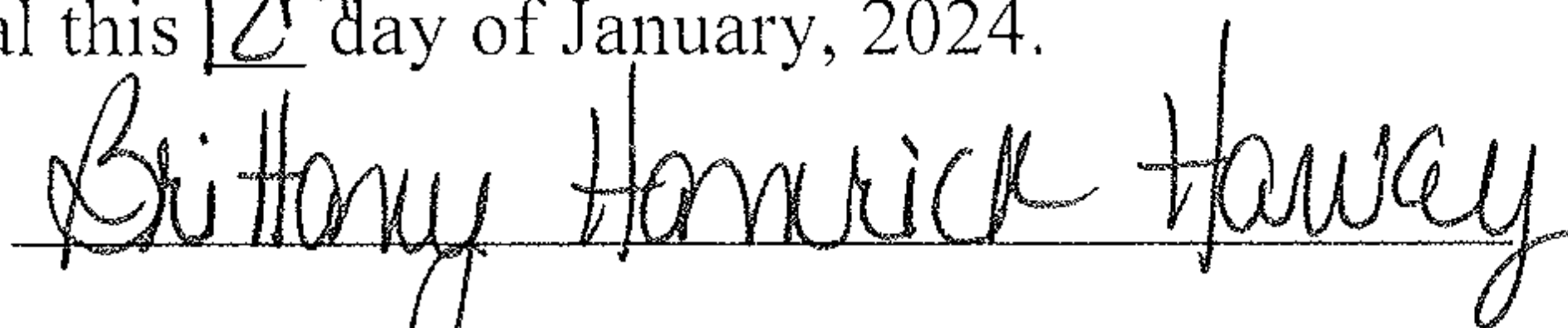
By:   
James T. Holloway, Its Manager

**STATE OF ALABAMA )**

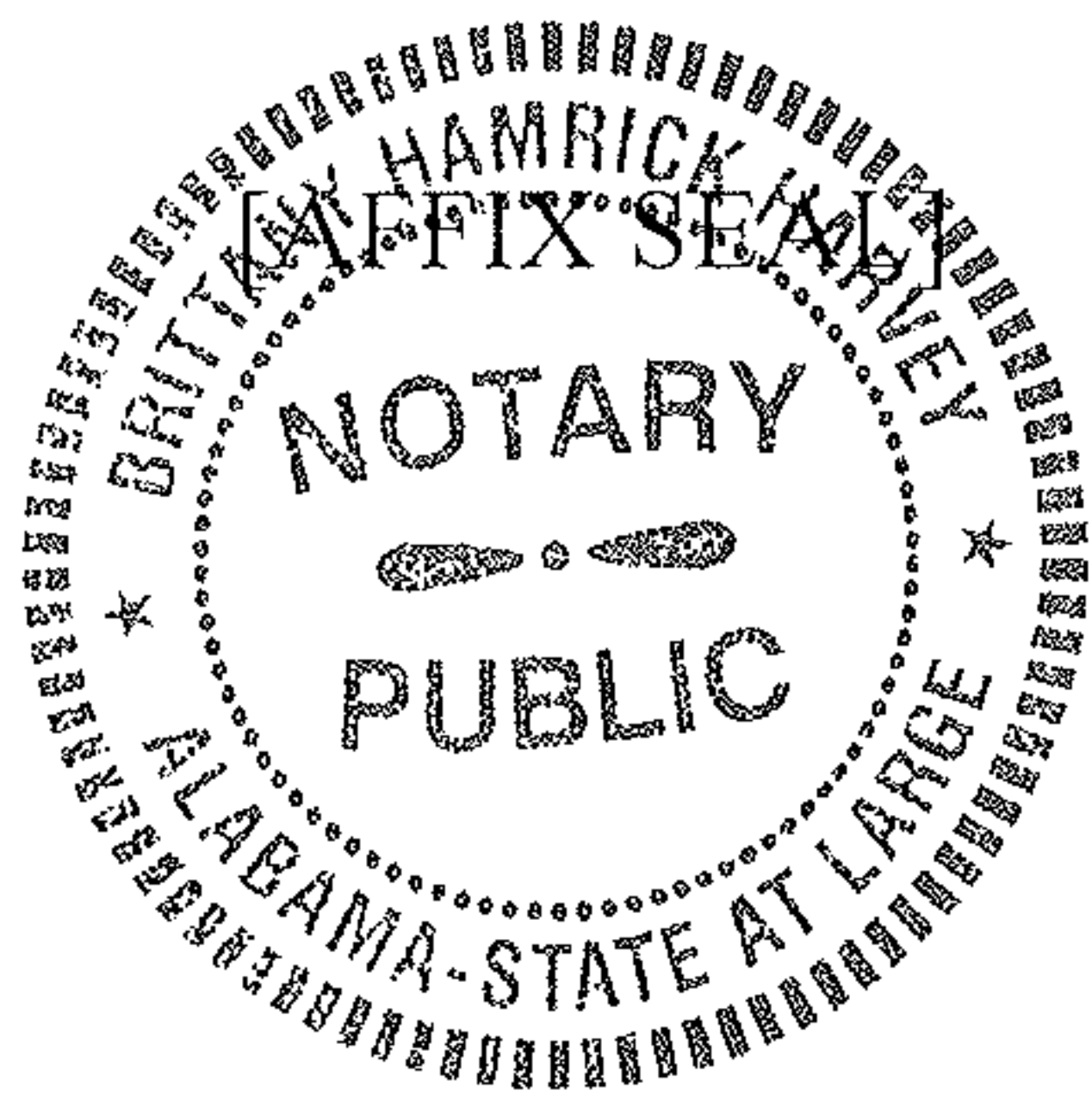
**JEFFERSON COUNTY )**

I, the undersigned Notary Public in and for said County and State, hereby certify that Robert A. Simon and James T. Holloway, whose names as Managers of Riverwalk Parcel A Holdings, LLC, a Delaware limited liability company, in its capacity as sole member of HCR/RW HWC1, LLC, a Delaware limited liability company, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such Managers and with full authority, executed the same voluntarily for and as the act of said company, acting in its capacity as sole member as aforesaid.

Given under my hand and official seal this 12<sup>th</sup> day of January, 2024.

  
Notary Public

My Commission Expires: 4/25/2026





**“PARCEL B OWNER:”**

**HCC/RWV, LLC**

By: Riverwalk Parcel B Holdings, LLC, a Delaware limited liability company, its sole member

By:   
Robert A. Simon, Its Manager

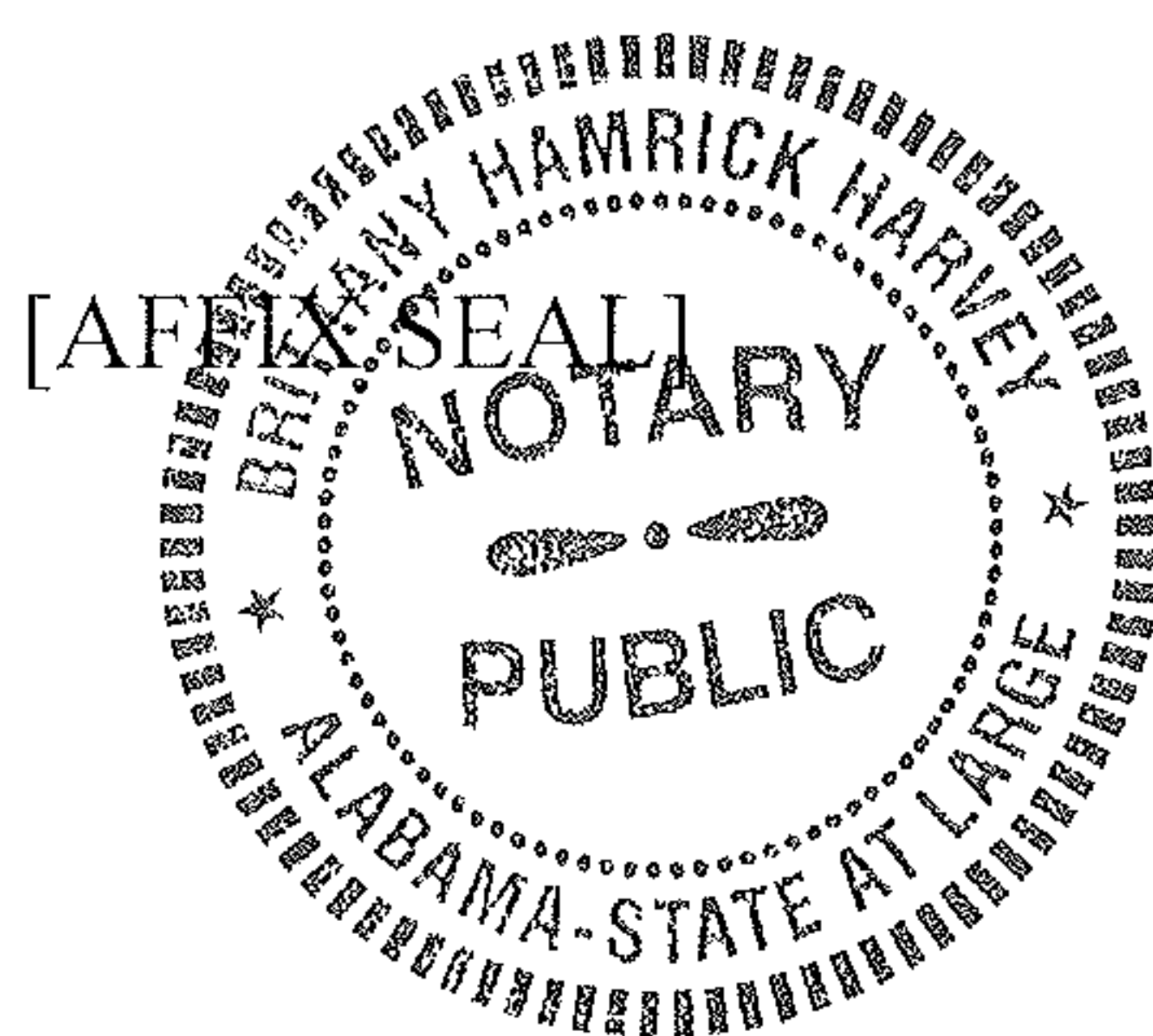
By:   
James T. Holloway, Its Manager

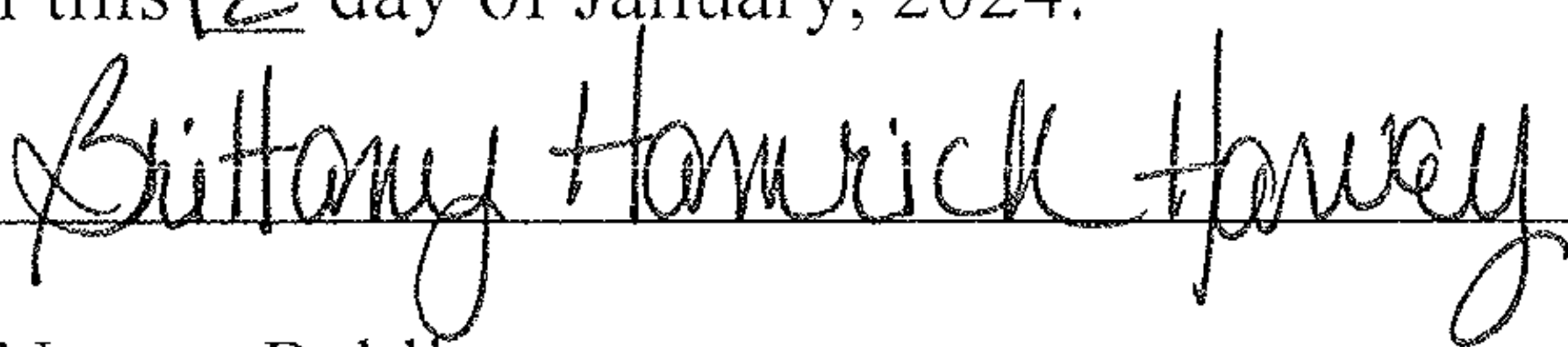
**STATE OF ALABAMA     )**

**JEFFERSON COUNTY     )**

I, the undersigned Notary Public in and for said County and State, hereby certify that Robert A. Simon and James T. Holloway, whose names as Managers of Riverwalk Parcel B Holdings, LLC, a Delaware limited liability company, in its capacity as sole member of HCC/RWV, LLC, a Delaware limited liability company, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such Managers and with full authority, executed the same voluntarily for and as the act of said company, acting in its capacity as sole member as aforesaid.

Given under my hand and official seal this 12<sup>th</sup> day of January, 2024.



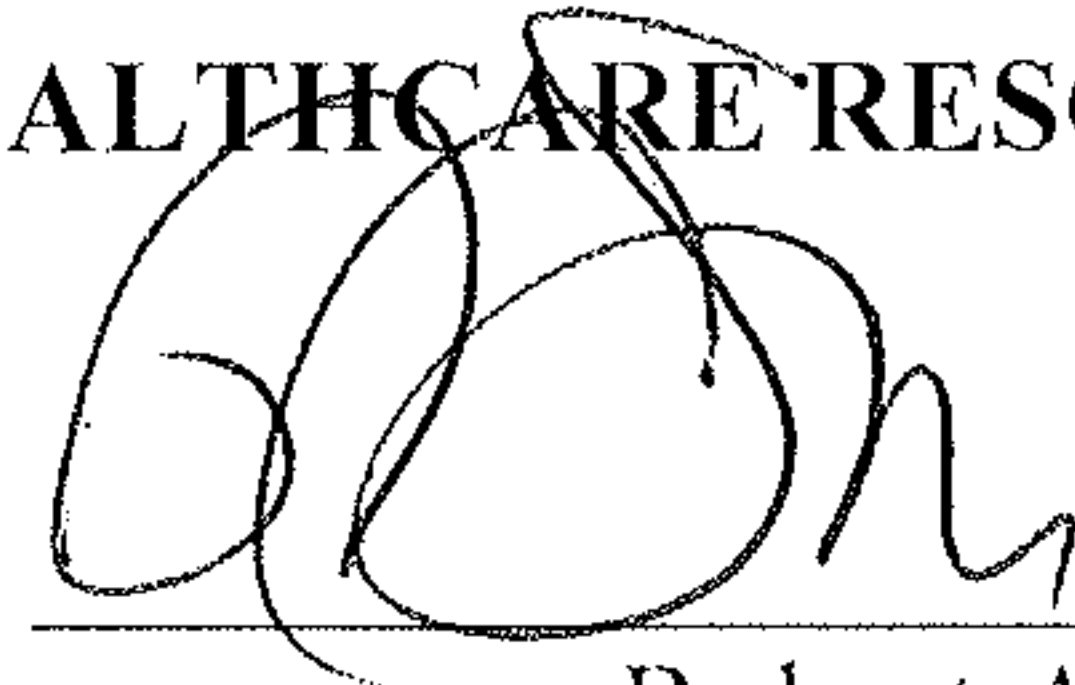
  
Notary Public

My Commission Expires: 4/25/2026

**“DEVELOPER:”**

**HEALTHCARE RESOURCES, LLC**

By: \_\_\_\_\_



Robert A. Simon  
Manager

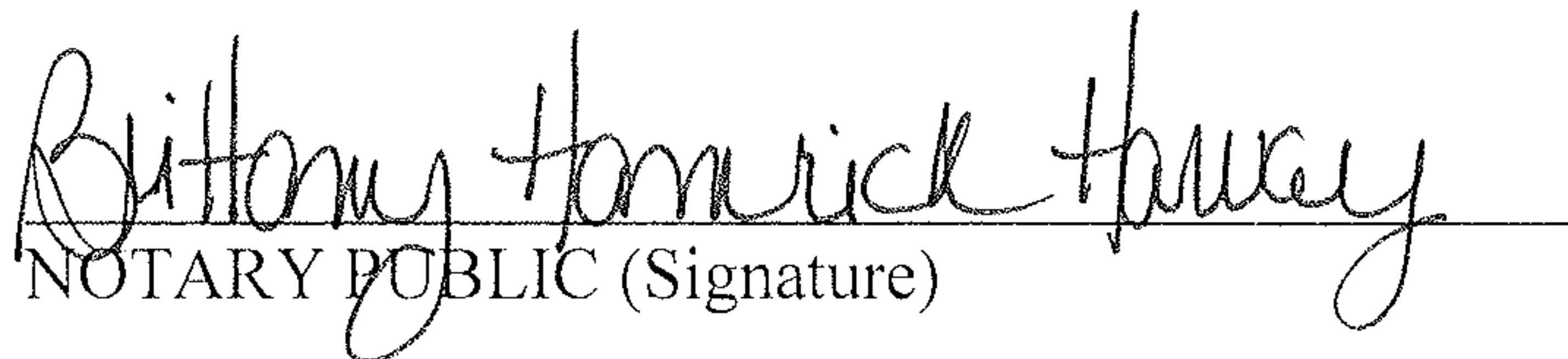
STATE OF ALABAMA )

COUNTY OF JEFFERSON )

Personally appeared before me, the undersigned authority in and for said county and state, on this 12<sup>th</sup> day of January, 2024, within my jurisdiction, the within named Robert A. Simon, who acknowledged that he is Manager of Healthcare Resources, LLC, a Delaware limited liability company, and that for and on behalf of the said limited liability company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

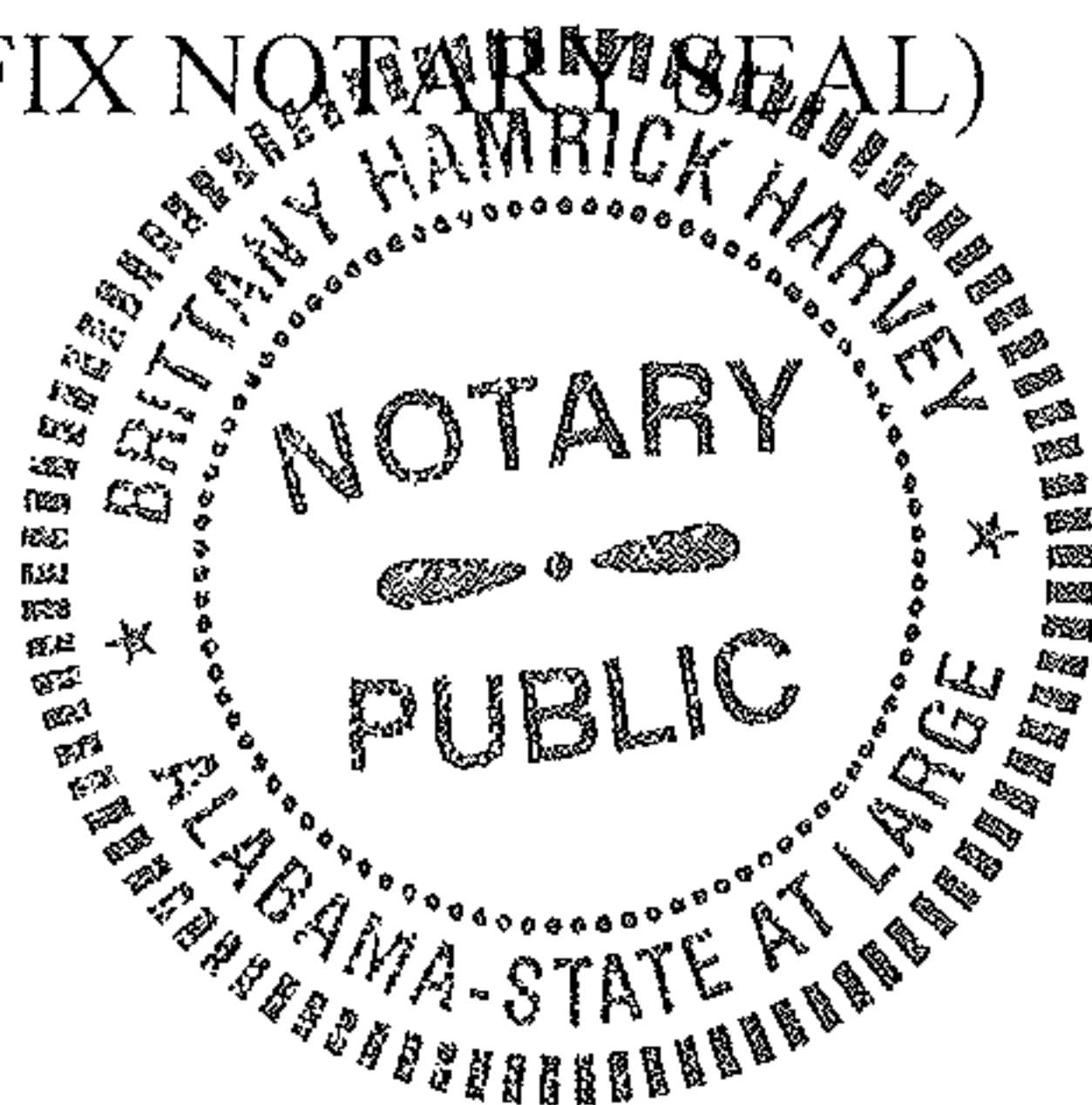
My Commission Expires:

4/25/2026

  
NOTARY PUBLIC (Signature)

Brittany Hamrick Harvey  
(Printed Name)

(AFFIX NOTARY SEAL)





**EXHIBIT A TO MASTER DEVELOPMENT AGREEMENT****LEGAL DESCRIPTION OF NORTH TOWER PARCEL**

Commence at a 1/2" Rebar lying on the West right-of-way line of Interstate 65 and the Northeast corner of Lot 1, of AmSouth Riverchase, as per plat recorded in Map Book 18, Page 83 in the Office of the Judge of Probate of Shelby County, Alabama; thence departing said West right-of-way line, run along the North line of said Lot 1, S 79°44'36" W, 901.61 feet to the Point of Beginning; thence departing said North line run S 16°59'38" E, 232.86 feet to a point; thence run N 73°08'48" E, 25.87 feet to a point; thence run S 16°58'12" E, 84.39 feet to a point; thence run N 72°55'32" E, 217.17 feet to a point; thence run S 17°06'45" E, 91.28 feet to a point; thence run N 72°58'01" E, 157.37 feet to a point; thence run S 17°03'54" E, 154.89 feet to a point; thence run S 73°00'47" W, 608.87 feet to a point; thence run S 17°16'27" E, 269.90 feet to a point; thence run S 77°53'09" W, 319.67 feet to a point; thence run S 05°58'18" E, 4.05 feet to a point; thence run S 78°00'41" W, 34.78 feet to a point; thence run S 11°57'31" E, 13.17 feet to a point; thence run S 78°00'29" W, 54.17 feet to a point; thence run N 11°57'31" W, 13.17 feet to a point; thence run S 78°00'41" W, 18.70 feet to a point; thence run N 05°58'18" W, 3.98 feet to a point; thence run S 78°01'44" W, 136.10 feet to a point; thence run N 11°34'32" W, 124.85 feet to a point; thence run N 77°57'56" E, 159.90 feet to a point; thence run N 17°34'46" W, 111.63 feet to a point; thence run S 82°58'11" W, 789.32 feet to a point lying on a 291.64-foot radius curve concave Northwesterly and the Southerly right-of-way line of Parkway Office Circle; thence run along said Southerly right-of-way line the following five (5) courses: thence Northeasterly along the arc of said curve, 146.33 feet to a point (chord bears N 42°48'49" E, 144.80 feet); thence N 28°25'27" E, 139.14 feet to a point lying on a 470.00-foot radius curve concave Southeasterly; thence Northeasterly along the arc of said curve 414.50 feet to a point (chord bears N 53°39'07" E, 401.19 feet); thence N 78°53'55" E, 387.73 feet to the PC of a 280.00-foot radius curve concave Northwesterly; thence run Northeasterly along the arc of said curve, 361.33 feet to a point (chord bears N 41°55'58" E, 336.77 feet); thence departing said Southerly right-of-way line, run N 79°44'36" E, 99.37 feet to the Point of Beginning.

SAID DESCRIBED LAND LYING AND BEING SITUATED IN SECTION 19, TOWNSHIP 19 SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA, AND CONTAINS 16.07 ACRES (699,796.12 S.F.), MORE OR LESS.

**EXHIBIT B TO MASTER DEVELOPMENT AGREEMENT****LEGAL DESCRIPTION OF SOUTH TOWER PARCEL**

Commence at a 1/2" Rebar lying on the West right-of-way line of Interstate 65 and the Northeast corner of Lot 1, of AmSouth Riverchase, as per plat recorded in Map Book 18, Page 83 in the Office of the Judge of Probate of Shelby County, Alabama; thence departing said West right-of-way line, run along the North line of said Lot 1, S 79°44'36" W, 901.61 feet to a point; thence departing said North line run S 16°59'38" E, 232.86 feet to a point; thence run N 73°08'48" E, 25.87 feet to a point; thence run S 16°58'12" E, 84.39 feet to a point; thence run N 72°55'32" E, 217.17 feet to a point; thence run S 17°06'45" E, 91.28 feet to a point; thence run N 72°58'01" E, 157.37 feet to a point; thence run S 17°03'54" E, 154.89 feet to a point; thence run S 73°00'47" W, 608.87 feet to a point; thence run S 17°16'27" E, 269.90 feet to a point; thence run S 77°53'09" W, 319.67 feet to a point; thence run S 05°58'18" E, 4.05 feet to the Point of Beginning; thence continue S 05°58'18" E, 213.10 feet to a point; thence run S 89°58'02" E, 119.69 feet to a point; thence run S 00°12'00" W, 240.34 feet to a point; thence run N 90°00'00" W, 142.24 feet to a point; thence run N 00°05'17" E, 54.64 feet to a point; thence run S 89°55'27" W, 77.07 feet to a point; thence run S 00°03'24" W, 52.99 feet to a point; thence run N 90°00'00" W, 162.31 feet to a point; thence run S 00°00'00" E, 16.51 feet to a point; thence run S 82°58'57" W, 44.77 feet to a point; thence run S 07°01'03" E, 59.77 feet to a point; thence run S 83°00'21" W, 368.32 feet to a point; thence run N 06°59'39" W, 250.18 feet to a point; thence run N 82°58'36" E, 373.58 feet to a point; thence run N 00°11'29" W, 71.20 feet to a point; thence run S 89°58'02" E, 217.72 feet to a point; thence run N 05°58'18" W, 190.55 feet to a point; thence run N 78°00'41" E, 18.70 feet to a point; thence run S 11°57'31" E, 13.17 feet to a point; thence run N 78°00'29" E, 54.17 feet to a point; thence run N 11°57'31" W, 13.17 feet to a point; thence run N 78°00'41" E, 34.78 feet to the Point of Beginning.

SAID DESCRIBED LAND LYING AND BEING SITUATED IN SECTION 19, TOWNSHIP 19 SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA, AND CONTAINS 4.95 ACRES (215,435.91 S.F.), MORE OR LESS.



**EXHIBIT C TO MASTER DEVELOPMENT AGREEMENT****LEGAL DESCRIPTION OF PARCEL B**

Lot 2 of AmSouth Riverchase, as per plat recorded in Map Book 18, Page 83 in the Office of the Judge of Probate of Shelby County, Alabama.

Said described land lying and being situated in Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, and contains 4.46 acres (194,236.03 S.F.), more or less.

**AND ALSO:**

Lot 1 of AmSouth Riverchase, as per plat recorded in Map Book 18, Page 83 in the Office of the Judge of Probate of Shelby County, Alabama.

**LESS & EXCEPT:**

Parcel A-N, being more particularly described as follows:

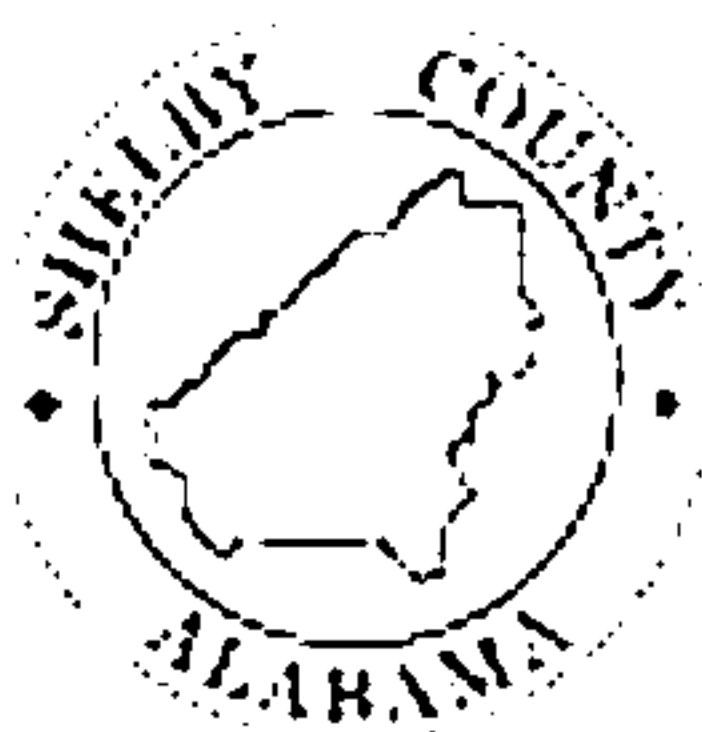
Commence at a 1/2" Rebar lying on the West right-of-way line of Interstate 65 and the Northeast corner of Lot 1, of AmSouth Riverchase, as per plat recorded in Map Book 18, Page 83 in the Office of the Judge of Probate of Shelby County, Alabama; thence departing said West right-of-way line, run along the North line of said Lot 1, S 79°44'36" W, 901.61 feet to the Point of Beginning; thence departing said North line run S 16°59'38" E, 232.86 feet to a point; thence run N 73°08'48" E, 25.87 feet to a point; thence run S 16°58'12" E, 84.39 feet to a point; thence run N 72°55'32" E, 217.17 feet to a point; thence run S 17°06'45" E, 91.28 feet to a point; thence run N 72°58'01" E, 157.37 feet to a point; thence run S 17°03'54" E, 154.89 feet to a point; thence run S 73°00'47" W, 608.87 feet to a point; thence run S 17°16'27" E, 269.90 feet to a point; thence run S 77°53'09" W, 319.67 feet to a point; thence run S 05°58'18" E, 4.05 feet to a point; thence run S 78°00'41" W, 34.78 feet to a point; thence run S 11°57'31" E, 13.17 feet to a point; thence run S 78°00'29" W, 54.17 feet to a point; thence run N 11°57'31" W, 13.17 feet to a point; thence run S 78°00'41" W, 18.70 feet to a point; thence run N 05°58'18" W, 3.98 feet to a point; thence run S 78°01'44" W, 136.10 feet to a point; thence run N 11°34'32" W, 124.85 feet to a point; thence run N 77°57'56" E, 159.90 feet to a point; thence run N 17°34'46" W, 111.63 feet to a point; thence run S 82°58'11" W, 789.32 feet to a point lying on a 291.64-foot radius curve concave Northwesterly and the Southerly right-of-way line of Parkway Office Circle; thence run along said Southerly right-of-way line the following five (5) courses: thence Northeasterly along the arc of said curve, 146.33 feet to a point (chord bears N 42°48'49" E, 144.80 feet); thence N 28°25'27" E, 139.14 feet to a point lying on a 470.00-foot radius curve concave Southeasterly; thence Northeasterly along the arc of said curve 414.50 feet to a point (chord bears N 53°39'07" E, 401.19 feet); thence N 78°53'55" E, 387.73 feet to the PC of a 280.00-foot radius curve concave Northwesterly; thence run Northeasterly along the arc of said curve, 361.33 feet to a point (chord bears N 41°55'58" E, 336.77 feet); thence departing said Southerly right-of-way line, run N 79°44'36" E, 99.37 feet to the Point of Beginning.

**AND ALSO LESS & EXCEPT:**

Parcel A-S, being more particularly described as follows:

Commence at a 1/2" Rebar lying on the West right-of-way line of Interstate 65 and the Northeast corner of Lot 1, of AmSouth Riverchase, as per plat recorded in Map Book 18, Page 83 in the Office of the Judge of Probate of Shelby County, Alabama; thence departing said West right-of-way line, run along the North line of said Lot 1, S 79°44'36" W, 901.61 feet to a point; thence departing said North line run S 16°59'38" E, 232.86 feet to a point; thence run N 73°08'48" E, 25.87 feet to a point; thence run S 16°58'12" E, 84.39 feet to a point; thence run N 72°55'32" E, 217.17 feet to a point; thence run S 17°06'45" E, 91.28 feet to a point; thence run N 72°58'01" E, 157.37 feet to a point; thence run S 17°03'54" E, 154.89 feet to a point; thence run S 73°00'47" W, 608.87 feet to a point; thence run S 17°16'27" E, 269.90 feet to a point; thence run S 77°53'09" W, 319.67 feet to a point; thence run S 05°58'18" E, 4.05 feet to the Point of Beginning; thence continue S 05°58'18" E, 213.10 feet to a point; thence run S 89°58'02" E, 119.69 feet to a point; thence run S 00°12'00" W, 240.34 feet to a point; thence run N 90°00'00" W, 142.24 feet to a point; thence run N 00°05'17" E, 54.64 feet to a point; thence run S 89°55'27" W, 77.07 feet to a point; thence run S 00°03'24" W, 52.99 feet to a point; thence run N 90°00'00" W, 162.31 feet to a point; thence run S 00°00'00" E, 16.51 feet to a point; thence run S 82°58'57" W, 44.77 feet to a point; thence run S 07°01'03" E, 59.77 feet to a point; thence run S 83°00'21" W, 368.32 feet to a point; thence run N 06°59'39" W, 250.18 feet to a point; thence run N 82°58'36" E, 373.58 feet to a point; thence run N 00°11'29" W, 71.20 feet to a point; thence run S 89°58'02" E, 217.72 feet to a point; thence run N 05°58'18" W, 190.55 feet to a point; thence run N 78°00'41" E, 18.70 feet to a point; thence run S 11°57'31" E, 13.17 feet to a point; thence run N 78°00'29" E, 54.17 feet to a point; thence run N 11°57'31" W, 13.17 feet to a point; thence run N 78°00'41" E, 34.78 feet to the Point of Beginning.

SAID DESCRIBED LAND LYING AND BEING SITUATED IN SECTIONS 19, 20, & 30, TOWNSHIP 19 SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA, AND CONTAINS 70.79 ACRES (3,083,794.38 S.F.), MORE OR LESS.



**Filed and Recorded**  
**Official Public Records**  
**Judge of Probate, Shelby County Alabama, County**  
**Clerk**  
**Shelby County, AL**  
**01/18/2024 08:29:32 AM**  
**\$83.00 JOANN**  
**20240118000013050**

*Allen S. Bayl*