

SIGN EASEMENT AGREEMENT

THIS SIGN EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into as of April 8, 2026 (the “**Effective Date**”) by and between **THE BARBER COMPANIES, INC.**, an Alabama corporation (“**Grantor**”), **AL CHELSEA TAR LLC**, an Alabama limited liability company (“**Chelsea TAR**”), and **TARGET CORPORATION**, a Minnesota corporation (“**Target**”; together with **CHELSEA TAR**, collectively referred to herein as “**Grantee**”).

RECITALS

A. Grantor is the owner in fee of the property described in Exhibit A (the “**Grantor Property**”) and depicted as such on the site plan attached hereto as Exhibit E (the “**Site Plan**”).

B. Chelsea TAR is the owner in fee of the property described in Exhibit B (the “**Chelsea TAR Property**”) and depicted as such on the Site Plan.

C. Target is the owner in fee of the property described in Exhibit C (the “**Target Property**”, and together with the Chelsea TAR Property, the “**Grantee Property**”) and depicted as such on the Site Plan.

D. Grantee desires to construct, install and operate a pylon sign advertising the businesses located on the Chelsea TAR Property and the Target Property (the “**Pylon Sign**”) in the location indicated on the site drawing depicted in Exhibit F (the “**Sign Area**”).

E. Grantor desires to grant to Grantee, and Grantee desires to obtain from Grantor, a perpetual easement to construct, maintain, operate, repair and replace the Pylon Sign on the Grantor Property, subject to the terms and conditions of this Agreement

AGREEMENT

NOW, THEREFORE, for, and in consideration of the sum of Ten and No/100 Dollars (\$10 00) in hand paid by Grantee to Grantor, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby covenant and agree as follows:

ARTICLE I
EASEMENT

1.1 **Grant of Easement.** Grantor hereby grants and conveys unto Grantee, for the benefit of Grantee, its successors and assigns and all present and future owners of the Grantee Property, a non-exclusive perpetual easement over, under, across and upon the Sign Area for the limited purpose of the use, operation, maintenance, repair, modification, replacement, removal and reconstruction of the Pylon Sign, including affixing thereto identification panels thereon (the “**Sign Easement**”). Additionally, Grantee shall have the right, at Grantee’s sole cost and expense, to use, install, operate, maintain, repair and replace electrical and/or other power lines and conduits which are required for the proper exercise of all of the foregoing rights with respect to the Pylon Sign across the balance of the Grantor Property, subject to the prior written approval of Grantor (such approval not to be unreasonably withheld, granted, or delayed) as to the location of such electrical lines and conduits. In exercising such easement rights, Grantee shall have the right to enter upon such portions of the Grantor Property as may be reasonably necessary in connection with the use, operation, installation, maintenance, repair, modification, replacement, removal and reconstruction of the Pylon Sign and the electrical and other power lines and conduits which are required for the proper operation, maintenance and repair of the Pylon Sign, provided that during such entry, Grantee shall use its commercially reasonable efforts to minimize any disruptions to the business of any tenants of Grantor on the Grantor Property. All such electrical lines and conduits, to the extent reasonably practicable, shall be located along the boundaries of all public streets or public roads built in and around the location of the Sign Easement.

1.2 **Visibility.** In order to protect the visibility of the Pylon Sign, Grantor may not (i) permit the construction or placement of any improvements or items that are greater than five (5) feet in height within a rectangular area one hundred (100) feet wide by twenty (20) feet deep as more particularly shown and described on Exhibit E (the “**Protected Visibility Area**”), nor (ii) otherwise use or permit any use of the Protected Visibility Area in any manner that would conflict or interfere with the rights or privileges granted to Grantee hereunder. Subject to the terms of this Agreement, Grantor reserves the right to use the Grantor Property, including without limitation the Protected Visibility Area, for any purposes.

1.3 **Design of Sign.** The initial design for the physical shape of the Pylon Sign structure must (i) generally be consistent with the depiction set forth on Exhibit D attached hereto (the “**Sign Exhibit**”), and the physical shape of the Pylon Sign structure may not be increased without review and approval by Grantor, such approval at Grantor’s sole and unfettered discretion, and (ii) comply with all applicable federal, state, county, municipal, and/or local laws and ordinances (collectively, all “**Laws**”), and the terms of this Agreement; provided however, that all other aspects of the Pylon Sign including the identification panels to be attached thereto, will be at the sole and unfettered discretion of the Grantee. Grantor does not have any rights to use or be identified on the Pylon Sign.

1.4 **Grantee Installation and Maintenance.** If Grantee elects to install the Pylon Sign, Grantee must, at Grantee’s sole cost and expense, (i) obtain all necessary governmental permits and approvals required for construction and operation of the Pylon Sign, and (ii) plan, design, construct, and install the Pylon Sign in the Sign Area. After the initial installation and construction of the Pylon Sign, Grantee must, at Grantee’s sole cost and expense, maintain the Pylon Sign in

(a) accordance with all Laws, and (b) a manner consistent with the standard of maintenance of the balance of the Grantor Property. By way of example only, if the Grantor Property is maintained as a first-class retail development of comparable size and quality in the Birmingham, Alabama metro area (“**First Class Standard**”) then Grantee must maintain the Pylon Sign in a First Class Standard. In addition, following the completion of any construction or maintenance of the Pylon Sign or any construction or maintenance work on electrical lines or conduits serving the Pylon Sign, Grantee shall restore all surface and subterranean areas damaged or disturbed by the construction and installation of the Pylon Sign to a condition at least equal to or better than existed of such areas prior to the commencement of such construction or maintenance activities. If Grantee fails to perform such maintenance or repair work for a period of thirty (30) days after notice from Grantor of such failure, Grantor may provide Grantee with a second written demand regarding such performance, and if Grantee’s failure continues for fifteen (15) days after such second notice, then Grantor will have the right (but not the obligation) to perform such work, and Grantee shall promptly reimburse Grantor for Grantor’s commercially reasonable out-of-pocket expenses for performing such work (provided that if it is Grantor’s customary practice to perform similar maintenance and repair work to Grantor’s commercial properties in the vicinity using Grantor’s in-house maintenance or landscaping team, then Grantee shall reimburse Grantor for Grantor’s reasonable expenses as determined by the rates that Grantor customarily uses to bill its tenants at such commercial properties so long as Grantor clearly establishes that the total rate charged for such individual does not exceed the rate charged for such work by competitive companies furnishing similar work in the metropolitan area where the Sign Structure is located). If Grantee fails to pay to Grantor such amounts within sixty (60) days after receipt of the invoice, plus interest on the amounts owed at the highest rate permitted by law, or 12%, whichever interest rate is lower, Grantor may pursue any and all remedies at law and/or in equity to recover such amounts, including the right to lien the Grantee Property (collectively, “**Grantor Cure Costs**”).

1.5 Grantor Maintenance. Subject to the terms of Section 1.4 above, Grantor must undertake and perform any and all maintenance and repair work within or immediately adjacent to the Sign Area and other areas served by the rights granted under this Agreement necessary to maintain such areas (i) in a safe condition and repair, (ii) in accordance with all Laws, and (iii) that is generally consistent with Grantor’s commercial properties in the vicinity, including at a minimum, mowing the lawn and otherwise maintaining the landscaping and any irrigation equipment. If Grantor fails to perform such maintenance or repair work for a period of thirty (30) days after notice from Grantee of such failure, Grantee may provide Grantor with a second written demand regarding such performance, and if Grantor’s failure continues for fifteen (15) days after such second notice, then Grantee will have the right (but not the obligation) to perform such work, and Grantor shall promptly reimburse Grantee for Grantee’s commercially reasonable out-of-pocket expenses for performing such work. If Grantor fails to pay to Grantee such amounts within sixty (60) days after receipt of the invoice, plus interest on the amounts owed at the highest rate permitted by law, or 12%, whichever interest rate is lower, Grantee may pursue any and all remedies at law and/or in equity to recover such amounts, including the right to lien the Grantor Property.

1.6 Disclaimer and Indemnification. Except as otherwise provided in this Agreement, Grantor hereby disclaims any warranty or representation that the Sign Area is physically safe or physically fit for the construction, installation or operation of the Pylon Sign. Grantee shall indemnify, defend, protect and hold harmless Grantor, together with its partners, affiliates,

officers, directors, stockholders, employees, servants, and agents (collectively, the “**Indemnified Parties**”), from and against all claims, liabilities and expenses (including reasonable attorneys’ fees) relating to bodily injury to or death of any person, or damage to property on the Grantor Property, caused by Grantee’s negligence or willful misconduct or that of its employees, agents, consultants or contractors as a result of (i) the construction of the Pylon Sign, or (ii) the entry of Grantee or Grantee’s agents on to the Grantor Property.

ARTICLE II EFFECT OF INSTRUMENT

2.1 **Binding Effect.** Any transferee of the Grantor Property, the Chelsea TAR Property, the Target Property or a portion of any property affected hereby shall automatically be deemed, by acceptance of the title to such property, to have assumed all rights and obligations of this Agreement relating thereto, to the extent of its interest in its respective property, occurring after the date of such acceptance and to have agreed with the then owners of all other properties affected hereby to execute any and all instruments and to do any and all things reasonably required to carry out the intention of this Agreement, and the transferor shall upon the completion of such transfer be relieved of all further liability under this Agreement except liability with respect to matters that may have arisen during its period of ownership of the property so conveyed that remain unsatisfied. Nothing set forth herein shall impose, or be deemed to impose, any obligations (including, without limitation, any construction obligations) as to any party or property burdened hereby, unless such obligations are expressly set forth herein.

2.2 **No Joint or Several Liability.** Notwithstanding anything to the contrary in this Agreement, if Grantee consists of more than one person, firm, corporation or other entity (e.g., as is currently the case with Target and Chelsea TAR comprising Grantee), the obligations and liabilities under this Agreement of those persons, firms, corporations and entities will be severally liable only, and neither such entity will be responsible for the acts or omission of another party; provided however, that Target and Chelsea TAR will be jointly and severally liable for Grantor Cure Costs.

2.3 **OEA.** Grantee, Target and Chelsea TAR, are parties to that certain Operation and Easement Agreement dated of even date hereof (the “**OEA**”). As between Target and Chelsea TAR, their successors and assigns, the terms of the OEA will control as to the construction, maintenance, operation, repair, replacement and use of the Pylon Sign.

2.4 **Non-Dedication.** Nothing contained in this Agreement shall be deemed to be a gift or dedication of any property affected hereby, or any portion thereof, to the general public or for any public use or purpose whatsoever, it being the intention of parties hereto and their successors-in-title that nothing in this Agreement, expressed or implied, shall confer upon any person, other than the parties hereto and their successors-in-title, any rights or remedies under or by reason of this Agreement.

2.5 **Running with the Land.** The easements, covenants and obligations created herein are intended to run with the land and such rights, easements, covenants and obligations shall inure

to the benefit of and burden the successors in interest to Grantor and Grantee, including, without limitation, all future owners and ground lessees of the Grantor Property and the Grantee Property until seventy-five (75) years after the Effective Date

2.6 No Encumbrances Grantor represents and warrants to Grantee that there is no lease, mortgage, deed of trust, encumbrance, reservation, covenant, restriction or condition now affecting the Grantor Property that would restrict, impair or be inconsistent with the easement and other rights granted to Grantee under this Agreement or that would, if foreclosed or enforced, extinguish or otherwise affect this Agreement or any of Grantee's rights under this Agreement.

2.7 Replacement; Condemnation. In the event a Sign Area is taken by condemnation or is no longer available for any other reason, Grantor must designate a replacement Sign Area with comparable visibility as close to the original location as reasonably possible and grant a new easement in accordance with the terms and conditions hereof. Grantee is entitled to receive the portion of any condemnation award relating specifically to the Pylon Sign, including any relocation benefits, and Grantee may cause a new sign structure (to the extent of the proceeds) to be constructed in accordance with the Sign Exhibit. The award (whether paid separately or as part of a lump sum) attributable to each panel taken shall belong to the owner thereof.

ARTICLE III NOTICES

3.1 Notices. Each notice ("Notice") shall be in writing and shall be, at the option of the party giving the Notice, deemed to have been properly given or served if (i) by overnight delivery service (including FedEx), or (ii) transmitted by postage prepaid, certified mail, return receipt requested, and addressed as hereinafter provided. Any Notice shall be deemed to have been given on (x) the date of receipt if delivered personally or (y) the day it shall have been posted if transmitted by mail. Delivery by a commercial courier or express mail service shall be deemed effective when provided to such service for delivery. The time period for any response to a Notice or action in connection therewith shall not commence to run, however, until actual receipt or rejection or inability to deliver such Notice. By giving to the other parties at least ten (10) days' Notice thereof, any party shall have the right from time to time during the term of this Agreement to change the addresses, thereof and to specify as the addresses, thereof any other addresses, within the United States of America.

3.2 Notices shall be addressed as set forth herein below.

To Grantor: The Barber Companies, Inc.
27 Inverness Center Parkway
Birmingham, Alabama 35242
Attn: President

Copy to: The Barber Companies, Inc.
27 Inverness Center Parkway
Birmingham, Alabama 35242

Attn: General Counsel

To Chelsea TAR: AL Chelsea TAR, LLC
c/o GBT Realty Corporation
9010 Overlook Boulevard
Brentwood, TN 37027
Attn: Legal Department

To Target: Target Corporation
Target Properties
Attn: Real Estate Portfolio Management/
[Chelsea, AL, T-3057]
1000 Nicollet Mall, TPN 12H
Minneapolis, MN 55403

Copy to: Target Corporation
Legal Department
Attn: Alex Tselos
1000 Nicollet Mall, TPS-3155
Minneapolis, MN 55403

ARTICLE IV
MISCELLANEOUS

4.1 Severability. If any provision of this Agreement, or the application thereof to any person or circumstance, shall be to any extent held invalid, inoperative or unenforceable, the remainder of this Agreement, or the application of such provision to any other persons or circumstances, shall not be affected thereby, it shall not be deemed that any such invalid provision affects the consideration for this Agreement; and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

4.2 Governing Law. This Agreement shall be construed in accordance with the laws of the State of Alabama.

4.3 Headings. The Article headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof.

4.4 No Partnership. Nothing in this Agreement shall be construed to make any of the parties hereto partners or joint venturers or render any of said parties liable for the debts or obligations of any other party.

4.5 Exhibits. This Agreement shall be deemed to include all exhibits attached thereto, which exhibits are incorporated herein by reference, and shall be binding upon and inure to the benefit of the parties hereto and their successors-in-title.

4.6 Amendments. The provisions of this Agreement may be abrogated, modified, rescinded or amended in whole or in part only by a written instrument duly executed, delivered and recorded that is entered into by the parties hereto, or their respective successors, assigns, or successors-in-title

4.7 Estoppel Certificates. Upon request, Grantor or Grantee, as applicable, shall, within thirty (30) days after request therefor by the other (which may not be more frequent than three (3) times during any calendar year), execute and deliver to the requesting party an estoppel certificate stating to the best of the issuer's knowledge as of such date (i) whether it knows of any default under this Agreement by the requesting party, and if there are known defaults, specifying the nature thereof in reasonable detail, (ii) whether this Agreement has been assigned, modified or amended in any way by it and if so, then stating the nature thereof in reasonable detail, and (iii) whether this Agreement is in full force and effect. Such estoppel certificate will act to estop the issuer from asserting a claim or defense against a bona fide encumbrancer or purchaser for value to the extent that such claim or defense is based upon facts known to the issuer as of the date of the estoppel certificate that are contrary to the facts contained therein, and such bona fide purchaser or encumbrancer has acted in reasonable reliance upon such estoppel certificate without knowledge of facts to the contrary. The issuance of an estoppel certificate does not subject the issuer to any liability for the negligent or inadvertent failure of the issuer to disclose correct and/or relevant information.

4.8 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

4.9 Attorneys' Fees. In the event either party hereto finds it necessary to bring an action at law or other proceeding against the other party to enforce any of the terms, covenants or conditions hereof or any instrument executed pursuant to this Agreement, or by reason of any breach or default hereunder or thereunder, the party prevailing in any such action or proceeding shall be paid all reasonable out of pocket costs and reasonable attorneys' fees by the other party, and in the event any judgment is secured by such prevailing party, all such costs and attorneys' fees shall be included in any such judgment. The reasonableness of such costs and attorneys' fees shall be determined by the court and not by the jury.

[signature pages follow]

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

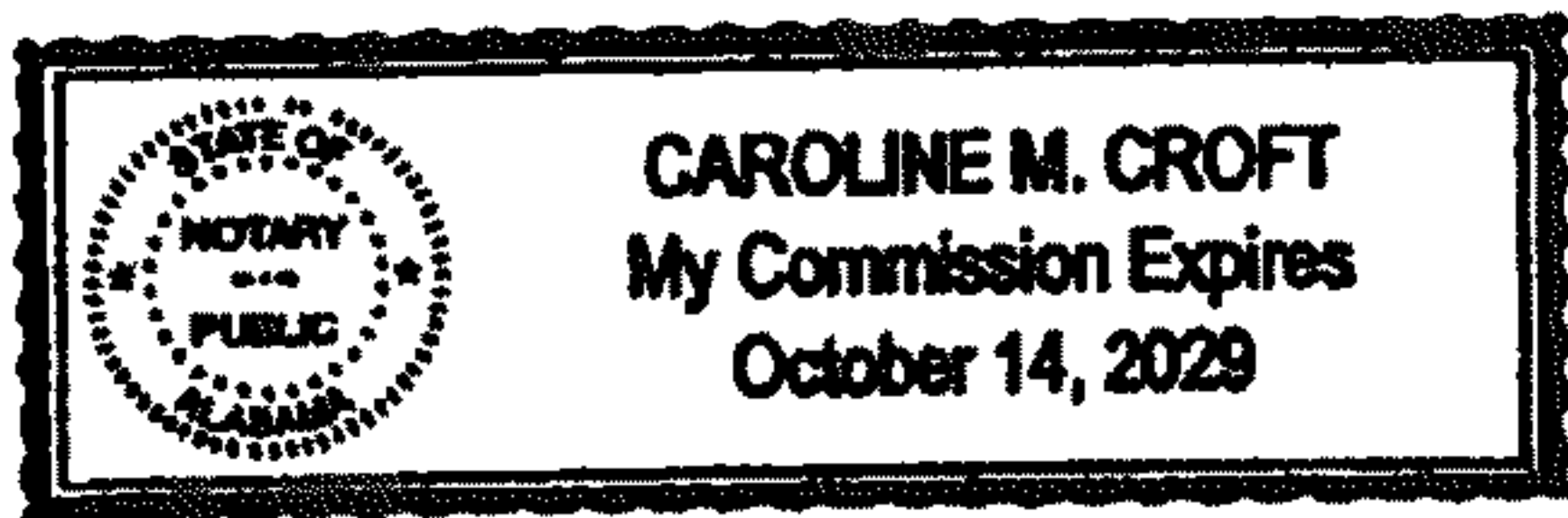
GRANTOR:

THE BARBER COMPANIES, INC.,
an Alabama corporation

By: *Charles M. Miller, Jr.*
Name: Charles M. Miller, Jr.
Title: President

STATE OF Alabama)
)
COUNTY OF Shelby)

I, Caroline M. Croft, a Notary Public in and for said County in said State, hereby certify that Charles M. Miller, Jr., whose name as President, of THE BARBER COMPANIES, INC., an Alabama corporation, is signed to the foregoing Sign Easement Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Sign Easement Agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as of the day the same bears date. Given under my hand, this 7th day of April, 2026.



Caroline M. Croft
NOTARY PUBLIC, STATE OF Alabama
Caroline M. Croft
PRINTED NAME OF NOTARY

MY COMMISSION EXPIRES:
10/14/2029

CHELSEA TAR:

AL CHELSEA TAR LLC,
an Alabama limited liability company

By: Trey Culpepper
Name: Trey Culpepper
Title: Authorized Representative

STATE OF TENNESSEE)
)
COUNTY OF Williamson)

I, Kim Hurst, a Notary Public in and for said County in said State, hereby certify that Trey Culpepper, whose name as Authorized Representative, of AL CHELSEA TAR LLC, an Alabama limited liability company, is signed to the foregoing Sign Easement Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Sign Easement Agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as of the day the same bears date. Given under my hand, this 2nd day of April, 2026.

Kim Hurst
NOTARY PUBLIC, STATE OF TN

Kim Hurst
PRINTED NAME OF NOTARY

MY COMMISSION EXPIRES:
10/23/29



EXHIBIT A

Description of the Grantor Property

Lot 4 and Lot 5 of Chelsea Corners West as recorded in Map Book 28, Page 102 in the Office of the Judge of Probate for Shelby County, Alabama, less and except any areas previously conveyed to the Alabama Department of Transportation or to Shelby County, Alabama.

EXHIBIT B

Description of the Chelsea TAR Property

Lots 2, 3, 4, and 5 according to the Plat of Chelsea Corners Addition to Chelsea Plat No 1, as recorded in Map Book 63, Page 6 A & B in the Probate Office of Shelby County, Alabama.

EXHIBIT C

Description of the Target Property

Lot 1, according to the Plat of Chelsea Corners Addition to Chelsea Plat No. 1, as recorded in Map Book 63, Page 6 A & B in the Probate Office of Shelby County, Alabama.

EXHIBIT D

Sign Exhibit

EXHIBIT 1 | 30' PYLON (A & B)

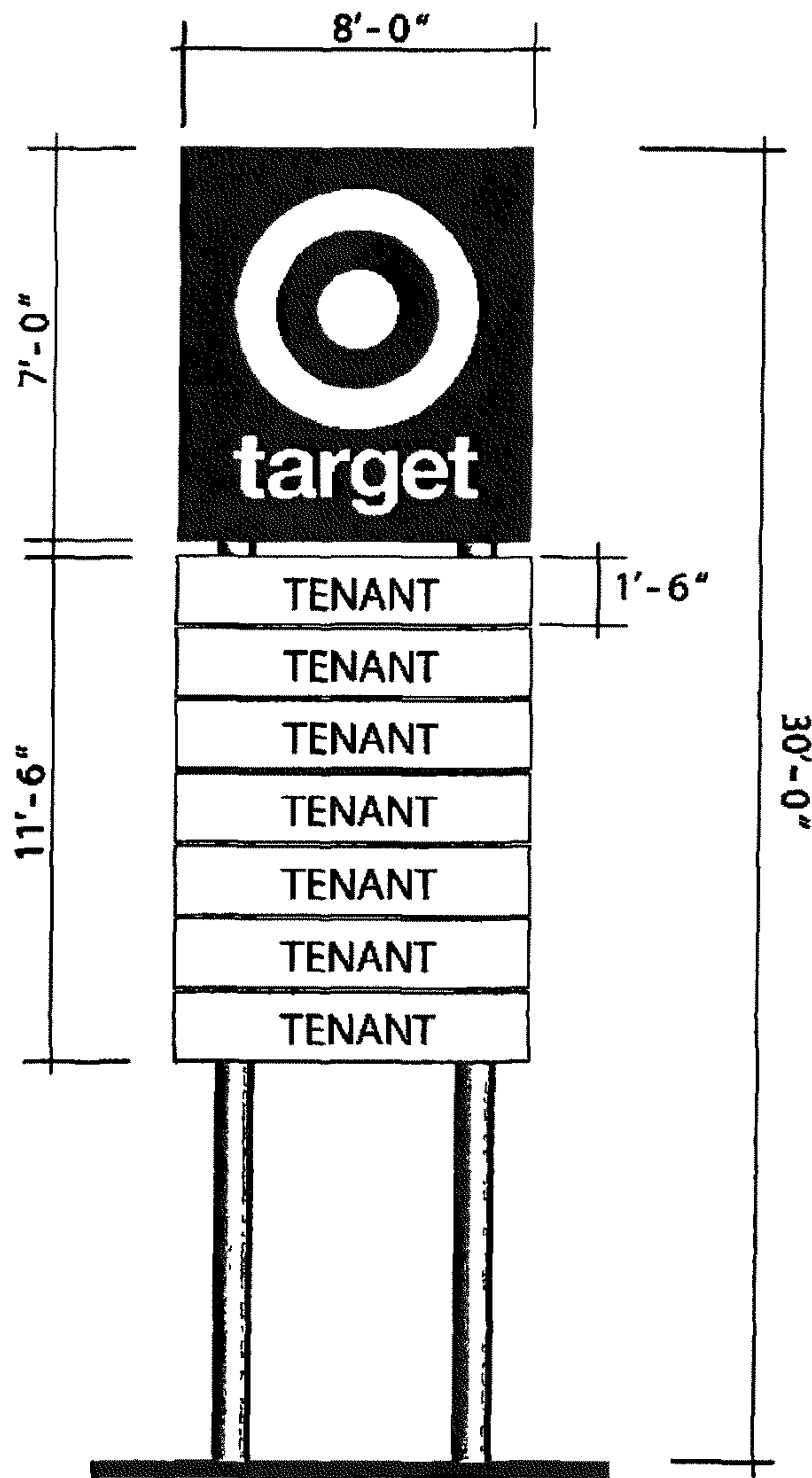
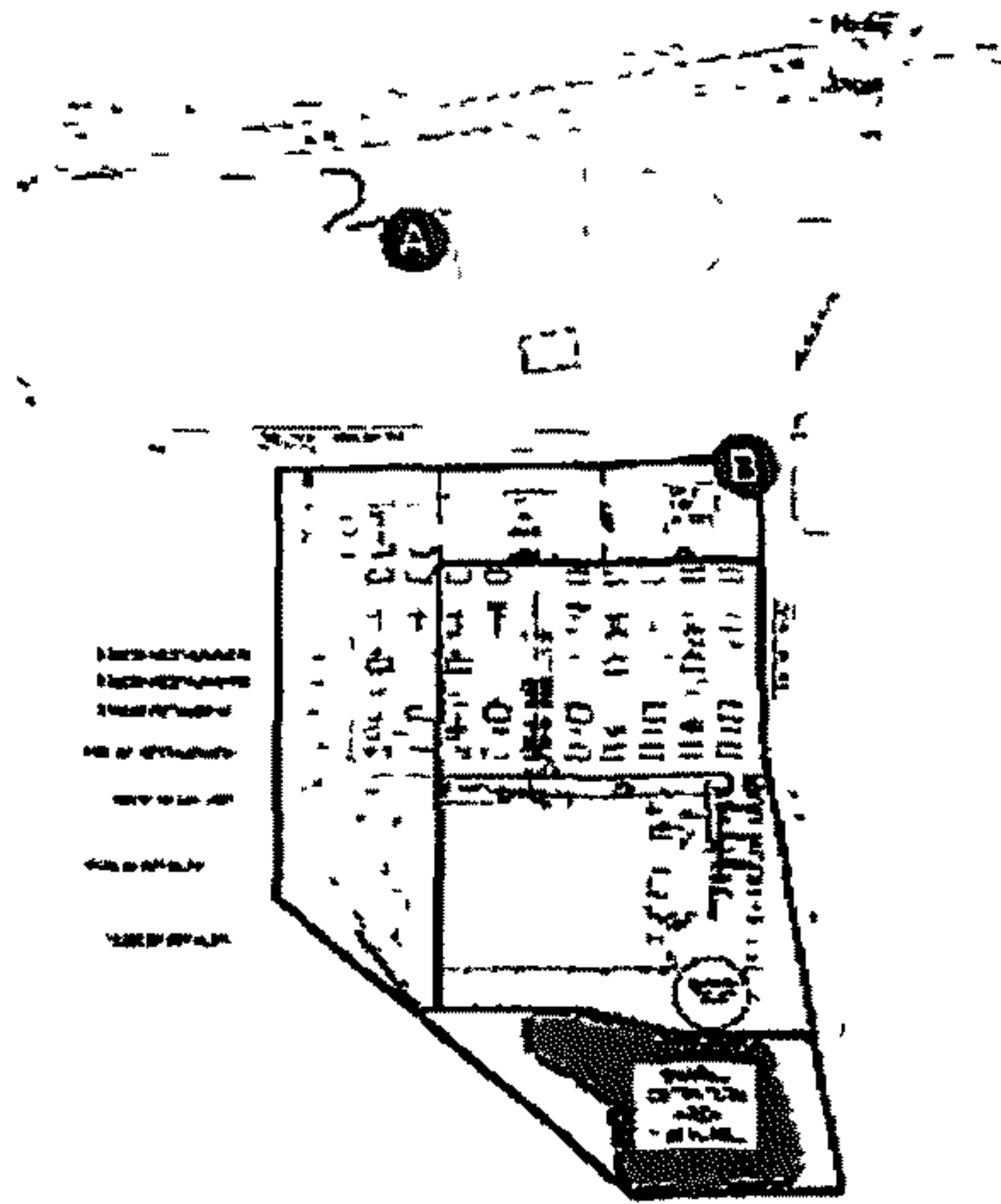
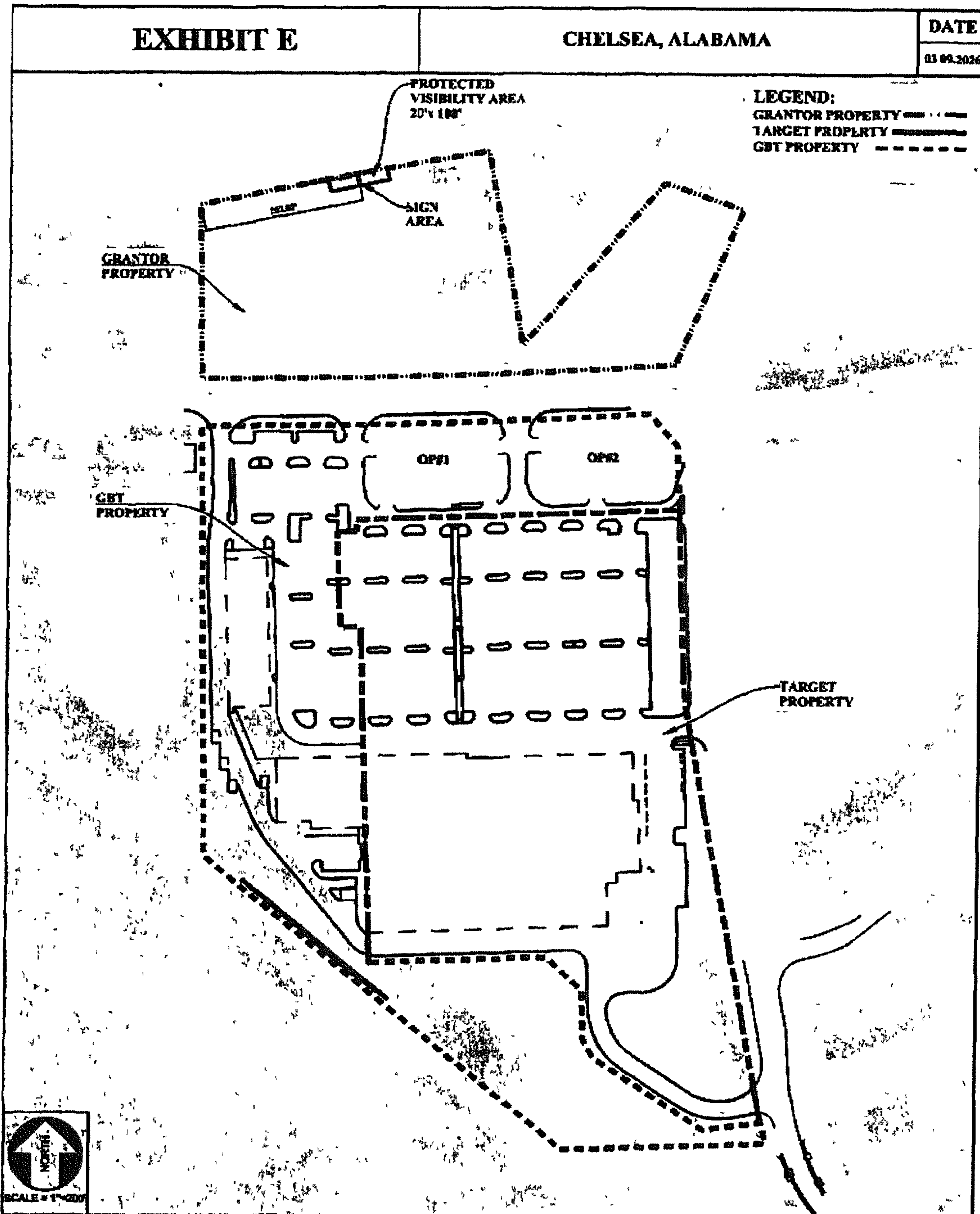


EXHIBIT E

Location and Description of Protected Visibility Area and Sign Area



Legal description of Protected Visibility Area:

Being 20' (Twenty Feet) deep by 100' (One Hundred Foot) wide on the north line of Lot No. 4 MB28 PG 102 in NE ¼ SW ¼ SECTION 27, T19S, R1W more particularly described as follows:

Starting in the NE corner of lot 4 going west along the north property line 169.00' to the point of beginning then continuing on the north property line 100', then turning south 90 degrees 20' then turning east 90 degrees running parallel to north property line 100' then 90 degrees north running 20' to the point of beginning.

Legal description of Sign Area:

Located in Lot No. 4 MB 28 PG102 in NE1/4 SW/1/4 SECTION 27, T19S, R1W more particularly described as follows:

Starting in the NW corner of lot 4 going east along the north property line 267' (Two Hundred and Sixty Seven Feet) then turning south 90 degrees 10' (ten feet) to a point which is the center point of the sign.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
04/10/2026 08:11:41 AM
\$67.00 JOANN
20260410000106300

Allen S. Boyd