Knight | Barry TITLE GROUP
Integrity. Experience. Innovation.

Knight Barry Title, Inc.
400 Wisconsin Ave
Racine, WI 53403
262-633-2479
Fax:262-633-4928

Refer Inquiries to: Mary K. Payne (mary@knightbarry.com)
Completed on:1/20/20 12:08 pm
Last Revised on:1/20/20 12:08 pm
Printed on:1/20/20 12:08 pm

Applicant Information

Migdalia Dominguez WI Dept of Transportation 141 NW Barstow St Waukesha, WI 53188	Sales Representative:Craig Haskins

Property Information

(Note: values below are from the tax roll)

Effective Date: 12/10/2019 at 8:00 am

Owner(s) of record:BR of Wisconsin 15, LLC, a Wisconsin limited liability company

Property address:2621 S Green Bay Road, Racine, WI 53406 (Note: Please see included tax bill for mailing address.)

Legal description: See "Exhibit A" attached

Tax Key No: 23876035

Mortgages / Leases / Land Contracts / UCC

Rights of lessees under unrecorded leases, if any.

Memorandum of Lease and other matters contained in instrument recorded July 27, 1998, in Volume 2791, Page 523, as Document No. 1637756.

Mortgage and Security Agreement from BR of Wisconsin 15, LLC, a Wisconsin limited liability company to Protective Life Insurance Company, a Tennessee corporation, in the amount of $975,000.00 dated September 24, 2013 and recorded September 27, 2013, as Document No. 2365424.

Assignment of Rents from BR of Wisconsin 15, LLC, a Wisconsin limited liability company to Protective Life Insurance Company, a Tennessee corporation recorded September 27, 2013 as Document No. 2365425.

Security interest of Protective Life Insurance Company, 2801 Highway 280 South, Birmingham, AL 35223, secured party, as disclosed by UCC Financing Statement recorded September 27, 2013 as Document No. 2365426 executed by BR of Wisconsin 15, LLC, 731 North Jackson Street, Suite 700, Milwaukee, WI, 53202, debtor.

The UCC Financing Statement recorded as Document No. 2365426 has been extended by a Continuation recorded on April 16, 2018 as Document No. 2491230.

Subordination, Nondisturbance and Attornment Agreement and other matters contained in instrument recorded September 27, 2013, as Document No. 2365427.

Easements / Restrictions & Other Encumbrances

Public or private rights, if any, in such portion of the Land as may be presently used, laid out, or dedicated in any manner whatsoever, for street, highway and/or alley purposes.

Easements, restrictions and other matters shown on the Plat of Regency Mall.

Award of Damages and other matters contained in the instrument recorded November 4, 1971 in Volume 1110, Page 334 as Document No. 891777.

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Easement, Restriction and Operating Agreement and other matters contained in the instrument recorded December 28, 1979 in Volume 1545, Page 235 as Document No. 1066872.

First Amendment to Easement, Restriction and Operating Agreement and other matters contained in the instrument recorded November 10, 1981 in Volume 1637, Page 270 as Document No. 1099190.

Declaration of Restrictions and other matters contained in the instrument recorded December 28, 1979 in Volume 1545, Page 385 as Document No. 1066873 .

Agreement and other matters contained in the instrument recorded September 8, 1972 in Volume 1149, Page 259 as Document No. 907926 .

Certificate and other matters contained in the instrument recorded September 28, 1973 in Volume 1198, Page 483 as Document No. 928938 .

Assignment, Assumption, Consent and Release and other matters contained in the instrument recorded September 1, 1977 in Volume 1399, Page 433 as Document No. 1009557 .

Amendment to Agreement and other matters contained in the instrument recorded September 1, 1977 in Volume 1399, Page 452 as Document No. 1009558 .

Supplemental Agreement and other matters contained in the instrument recorded September 28, 1981 in Volume 1634, Page 430 as Document No. 1097238 .

Agreement and other matters contained in the instrument recorded December 28, 1979 in Volume 1545, Page 215 as Document No. 1066868 .

Electric Easement and other matters contained in the instrument recorded October 7, 1980 in Volume 1581, Page 407 as Document No. 1080257 .

Electric Easement and other matters contained in the instrument recorded April 13, 1981 in Volume 1609, Page 229 as Document No. 1089053 .

Natural Gas Easement and other matters contained in the instrument recorded July 1, 1981 in Volume 1621, Page 460 as Document No. 1093082 .

Telephone Easement and other matters contained in the instrument recorded March 23, 1982 in Volume 1644, Page 620 as Document No. 1104126 .

Access Covenant and other matters contained in the instrument recorded May 8, 1975 in Volume 1263, Page 139 as Document No. 955530 .

Easement, Restriction and Maintenance Agreement and other matters contained in the instrument recorded July 30, 1980 in Volume 1570, Page 525 as Document No. 1076199 .

Second Amendment to Easement Restriction and Operating Agreement and other matters contained in the instrument recorded March 28, 1985 in Volume 1747, Page 145 as Document No. 1165931 .

Agreement of Assignment Assumption and Indemnity and other matters contained in the instrument recorded March 28, 1985 in Volume 1747, Page 128 as Document No. 1165930 .

Electric Easement and other matters contained in the instrument recorded September 21, 1981, in Volume 1634, Page 8, as Document No. 1096946.

Electric Easement and other matters contained in the instrument recorded December 1, 1983 in Volume 1697, Page 709 as Document No. 1137921.

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Construction and Operating Agreement and other matters contained in the instrument recorded June 5, 1998 in Volume 2770, Page 331 as Document No. 1629769.

Judgments / Liens

None

General Taxes

This report does not include a search for General Taxes for the year shown in the Effective Date and subsequent years, which are not yet due or payable. This report also does not include a search for special assessments, special taxes or special charges including sewer, water and other municipal charges.

Taxes for the Year 2018 in the amount of $41,947.36, and all prior years are paid.

Other Matters

None

Footnotes

This report is intended for the purposes of causing the Property to become a public right of way for road purposes. Consult the Company before using for any other purposes.

Copies of All Deeds, and Documents listed on report are attached.

In accordance with applicant's request, we have made a search of the records in the various public offices of Racine County. This report is for informational purposes only. The liability of the Knight Barry Title Group (Knight Barry Title, Inc., Knight Barry Title Advantage LLC, Knight Barry Title Services LLC, Knight Barry Title United LLC, and Knight Barry Title Solutions Inc.) (the "Company") to the applicant in issuing this report is: (i) for reasonable care in searching in accordance with the applicant's request and, (ii) is limited to a maximum amount of $1,000.00. This report is not an abstract of title, a title opinion, a title insurance policy or a commitment to issue a policy of title insurance and should not be relied upon in place of such. It is not the intention, express or implied, of the Company to provide any type of guaranty, warranty, or indemnity to any party with respect to the accuracy of the information contained in the report. In order to obtain information from the Company that will carry the full liability of a title insurance commitment/policy, the Company may issue, if requested, a commitment of title insurance and will charge a fee in compliance with rates filed with the office of the Wisconsin Commissioner of Insurance. Section headings within the report are for convenience only and do not modify the scope of the search.

Further, in accordance with the applicant's request, our search does not include a search through the Wisconsin Office of the Commissioner of Railroads for conveyances and mortgages affecting any portion of the Land which either is or was railroad property (Per Section 190.11, Wis. Stats., all conveyances and mortgages affecting railroad property must be filed with the Wisconsin Office of the Commissioner of Railroads and such record has the same effect as though made in the Office of the Register of Deeds of the County where the land is situated).

EXHIBIT A

The Northerly 44.33 feet of Lot 5, Block 3 as measured along the Easterly right-of-way of State Trunk Highway 31, all of Lot 4, Block 3, and the Southerly 86.97 feet of Lot 3, Block 3 as measured along the Easterly right-of-way of State Trunk Highway 31, of the Regency Mall, being a Subdivision of part of the Southwest ¼ of Section 24, Township 3 North, Range 22 East, more particularly bounded and described as follows: Commencing at the Southeast corner of the Southwest ¼ of said Section 24; thence, South 89° 28' 36" East, along the South line of the Southeast ¼ of said Section 24, 992.09 feet; thence North 01° 33' 26" West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence North 88° 00' 16" West, 474.11 feet; thence North 86° 48' 46" West, 291.28 feet; thence North 87° 55' 25" West, 446.66 feet; thence North 89° 02' 04" West, along the Northerly right-of-way line of State Trunk Highway 11, 1902.81 feet; thence North 77° 46' 59" West, 116.17 feet to a point on the Easterly right-of-way line of State Trunk Highway 31; thence North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway 31, 648.56 feet to the point of beginning of this description; thence continuing North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway 31, 206.60 feet; thence North 11° 49' 06" East, along the Easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence South 78° 10' 54" East 150.00 feet; thence South 11° 49' 06" West 86.55 feet; thence South 11° 30' 26" West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the East, having a chord length of 44.39 feet bearing South 08° 39' 54" West; thence North 78° 29' 34" West 152.20 feet to the point of beginning of this description. Said land being in the City of Racine, County of Racine and State of Wisconsin.

For informational purposes only
Property Address: 2621 S Green Bay Road, Racine, WI 53406
Tax Key No.: 23876035

1079104

(10)

City of Racine Web Portal - Property Summary

Property: 23876035

Search powered by GCS

Report-/Print engine
List & Label ® Version 19:
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1991-2013

Tax Year	Prop Type	Parcel Number	Municipality	Property Address	Billing Address
2018 ▼	Real Estate	23876035	276 - CITY OF RACINE	2621 S GREEN BAY RD	BR OF WISCONSIN 15 LLC C/O PIER 1 IMPORTS/ACCT DEPT #880 100 PIER 1 PL FORT WORTH TX 76102

Tax Year Legend: = owes prior year taxes = not assessed = not taxed Delinquent Current

Summary

Property Summary

Parcel #:	23876035
Alt. Parcel #:	
Parcel Status:	Current Description
Creation Date:	7/11/2017
Historical Date:	
Acres:	0.000

Property Addresses

Primary ▲	Address
☑	2621 S GREEN BAY RD RACINE 53406

Owners

Name	Status	Ownership Type	Interest
BR OF WISCONSIN 15 LLC	CURRENT OWNER		0.00

Parent Parcels

No Parent Parcels were found

Child Parcels

No Child Parcels were found

Legal Description

BLK 3 REGENCY MALL, SLY 86.97 FT LOT 3, LOT 4 + NLY 44.33 FT LOT 5 1.01 AC MOL

Public Land Survey - Property Descriptions

No Property Descriptions were found

District

Code ▲	Description	Category
0600	GATEWAY TECHINCAL COLLEGE	TECHNICAL COLLEGE
276	LOCAL	OTHER DISTRICT
	RACINE COUNTY	
	STATE OF WISCONSIN	

4620	UNIFIED SCHOOL	REGULAR SCHOOL

Building Information

Buildings

Assessments

Assessment Summary

Estimated Fair Market Value: **1459800**
Assessment Ratio: **0.9830**
Legal Acres: **0.000**

2018 valuations

Class	Acres	Land	Improvements	Total
G2 - COMMERCIAL	0.000	659300	775700	1435000
ALL CLASSES	**0.000**	**659300**	**775700**	**1435000**

2017 valuations

Class	Acres	Land	Improvements	Total
G2 - COMMERCIAL	0.000	659300	775700	1435000
ALL CLASSES	**0.000**	**659300**	**775700**	**1435000**

Taxes

Tax Summary

Bill #: 26185	Net Mill Rate: **0.029166790**

Lottery Credits

Claims	Date	Amount
0		0.00

Installments

Due Date ▲	Amount
1/31/2019	10609.09
3/31/2019	10446.09
5/31/2019	10446.09
7/31/2019	10446.09

Payments

Status	Payment Date ▲	Type	Amount	Receipt #	Notes
Posted	1/31/2019	T	10609.09	99196	PIER 1 IMPORTS #1081903
Posted	3/26/2019	T	10446.09	106095	PIER 1 IMPORTS #1085028
Posted	5/21/2019	T	10446.09	110688	PIER 1 IMPORTS INC CK 1087412
Posted	7/16/2019	T	10446.09	115851	PIER 1 IMPORTS INC CK 1089847

Key:	Property Type: RE - Real Estate, PP - Personal Property
	Payment Type: A - Adjustment, R - Redemption, T - Current Tax, Q - Quit Claim, D - Write Off Deeded, B - Write Off Bankruptcy

Details

Description	Amount	Paid	Due
Gross Tax	44474.05	-	-
School Credit	2619.70	-	-

Description	Amount	Paid	Due
Total	41854.35	-	-
GATEWAY TECHINCAL COLLEGE	1174.40		
LOCAL	23729.94		
RACINE COUNTY	4970.86		
STATE OF WISCONSIN	0.00		
UNIFIED SCHOOL	11979.15		
First Dollar Credit	69.99	-	-
Lottery Credit	0.00	-	-
Net Tax	41784.36	41784.36	0.00
Special Assessments	0.00	0.00	0.00
Special Charges	163.00	163.00	0.00
Fire Inspection	100.00		
SANITARY SEWER MAINTENANCE	63.00		
Delinquent Utility	0.00	0.00	0.00
PrivateForest Crop	0.00	0.00	0.00
Woodland Tax Law	0.00	0.00	0.00
Managed Forest Land	0.00	0.00	0.00
Other Charges	0.00	0.00	0.00
Interest	-	0.00	0.00
Penalty	-	0.00	0.00
TOTAL	**41947.36**	**41947.36**	**0.00**

Tax History

Interest/Penalty Date 11/12/2019

Year	Amount	Interest Paid	Penalties Paid	Paid	Last Paid	Amount Due	Status
2018	41947.36	0.00	0.00	41947.36	7/16/2019	0.00	Paid
2017	43753.54	0.00	0.00	43753.54	7/24/2018	0.00	Paid
2016	44746.87	0.00	0.00	44746.87	7/25/2017	0.00	Paid
2015	45218.03	0.00	0.00	45218.03	7/26/2016	0.00	Paid
2014	42991.78	0.00	0.00	42991.78	7/28/2015	0.00	Paid
2013	42882.78	0.00	0.00	42882.78	7/22/2014	0.00	Paid
TOTAL	**261540.36**	**0.00**	**0.00**	**261540.36**	**-**	**0.00**	**-**

* The totals shown here represent only the items in the grid. For more detailed information see 'Tax Balance Report'.

Document History

No matching document history was found

DOCUMENT #

1629765

VOL 2770 PAGE 302 - 306

REGISTER'S OFFICE
RACINE COUNTY, WI

Limited Warranty Deed

Document Number

Document Title

RECORDED

98 JUN -5 PM 4:05

MARK A. LADD
REGISTER OF DEEDS

18'
Recording Area

Name and Return Address
Quarles + Brady
411 E. Wisconsin Ave
Milwaukee, WI 53202

23876-36
23876-35
Parcel Identification Number (PIN)

WI REAL ESTATE
TRANSFER FEE
$ 1650.00

This information must be completed by submitter: *document title, name & return address, and PIN (if required). Other information such as the granting clauses, legal description, etc. may be placed on this first page of the document or may be placed on additional pages of the document. Note: Use of this cover page adds one page to your document and $2.00 to the recording fee. Wisconsin Statutes, 59.517. WRDA 2/96*

ROD/009

LIMITED WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that RACINE JOINT VENTURE, an Ohio general partnership with an address of 25425 Center Ridge Road, Cleveland, Ohio 44145, the "Grantor," for TEN DOLLARS ($10.00) and other good and valuable consideration received to its full satisfaction of BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company with a tax mailing address of 1234 North Broadway, Milwaukee, Wisconsin 53202, the "Grantee," does hereby give, grant, bargain, sell, convey and confirm to the Grantee, its successors and assigns, the real estate lying, being and situated in the County of Racine, State of Wisconsin, more particularly described on Exhibit A attached hereto and made a part hereof.

TO HAVE AND TO HOLD, the above granted and bargained premises, together with all appurtenances thereto belonging, to the Grantee, its successors and assigns forever, but subject to the Permitted Encumbrances listed on Exhibit B attached hereto and made a part hereof, applicable building laws, ordinances and state and federal regulations, and general taxes and assessments for the year 1998 and thereafter.

And the Grantor covenants with the Grantee, its successors and assigns, that except as aforesaid, the above granted and bargained premises are free from all encumbrances made by the Grantor and that it does warrant and will defend the same to the Grantee, its successors and assigns, forever, against the lawful claims and demands of all persons claiming by, through or under the Grantor, except as aforesaid, but against none other.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the 5th day of June, 1998.

SELLER: RACINE JOINT VENTURE,
an Ohio general partnership

By: Jacobs Realty Investors Limited Partnership, a Delaware limited partnership, a general partner

By: JG Realty Investors Corp., an Ohio corporation, a general partner

By: M.J. Cleary
Name: M.J. Cleary
Title: Vice Chairman

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named M. J. CLEARY, known to me to be the VICE CHAIRMAN of JG Realty Investors Corp., the corporation which executed the foregoing instrument, who acknowledged that he did sign the foregoing instrument for and on behalf of said corporation, and that the same is his free act and deed as such officer and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 4th day of June, 1998.

Judith A. Radovic
Notary Public
My Commission Expires:

JUDITH A. RADOVIC
Notary Public - State of Ohio
My Commission Expires May 2, 2001

This instrument prepared by:
Patrick J. Pauken, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

EXHIBIT A TO LIMITED WARRANTY DEED

Legal Description

Parcel I: The Northerly 44.33 feet of Lot 5, Block 3 as measured along the Easterly right-of-way of State Trunk Highway 31, all of Lot 4, Block 3, and the Southerly 86.97 feet of Lot 3, Block 3 as measured along the Easterly right-of-way of State Trunk Highway 31, of the Regency Mall, being a subdivision of part of the Southwest 1/4 of Section 24, Township 3 North, Range 22 East, more particularly bounded and described as follows: Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, South 89°28'36" East, along the South line of the Southeast 1/4 of said Section 24,992.09 feet; thence, North 01°33'26" West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence, North 88°00'16" West, 474.11 feet; thence North 86°48'46" West, 291.28 feet; thence, North 87°55'25" West, 446.66 feet; thence, North 89°02'04" West, along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence, North 77°46'59" West, 116.17 feet, to a point on the Easterly right-of-way line of State Trunk Highway 31; thence North 11°30'26" East along the Easterly right-of-way line of State Trunk Highway 31, 648.56 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence continuing North 11°30'26" East along the Easterly right-of-way line of State Trunk Highway, 31,206.60 feet; thence, North 11°49'06" East, along the Easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence, South 78°10'54" East 150.00 feet; thence South 11°49'06" West 86.55 feet; thence South 11°30'26" West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the East, having a chord length of 44.39 feet bearing South 08°39'54" West; thence North 78°29'34" West 152.20 feet; TO THE POINT OF BEGINNING OF THIS DESCRIPTION; subject to all Easements of Record. Said land being in the City of Racine, County of Racine, State of Wisconsin.

Parcel II: The non-exclusive easement for ingress to and egress from Parcel I to Green Bay Road, Durand Avenue, and the roadway adjacent to the Developer Additional Parcel all as set forth in the Easement, Restriction and Operation Agreement executed by Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc. and the Chas V. Weise Co. dated December 28, 1979 and recorded in the office of the Register of Deeds for Racine County, Wisconsin on December 28, 1979, in Volume 1545 of Records, at page 235, as Document No. 1066872; as amended by the First Amendment to Easement, Restriction and Operating Agreement executed by Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., The Chas. V. Weise Co. and Sears, Roebuck and Co. dated August 6, 1981 and recorded in the office of the Register of Deeds for Racine County, Wisconsin on November 10, 1981 in Volume 1637 of Records, at page 270, as Document No. 1099190, as further amended by the Agreement of Assignment, Assumption and Indemnity executed by Federated Department Stores, Inc. and P.A. Bergner and Co. of Illinois dated March 27, 1985 and recorded in the office of the Register of Deeds for Racine County, Wisconsin on March 28, 1985 in Volume 1747 of Records, at page 128, as Document No. 1165930; and as further amended by the Second Amendment to Easement. Restriction and Operation Agreement executed by Racine. Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner and Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company dated March 27, 1985 and recorded in the office of the Register of Deeds for Racine County, Wisconsin on March 28, 1985 in Volume 1747 of Records, at page 145, as Document No. 1165931.

Tax Key No.: 23876-36 (Lot 4 and part of Lot 5)
23876-35 (Lot 3) 18133

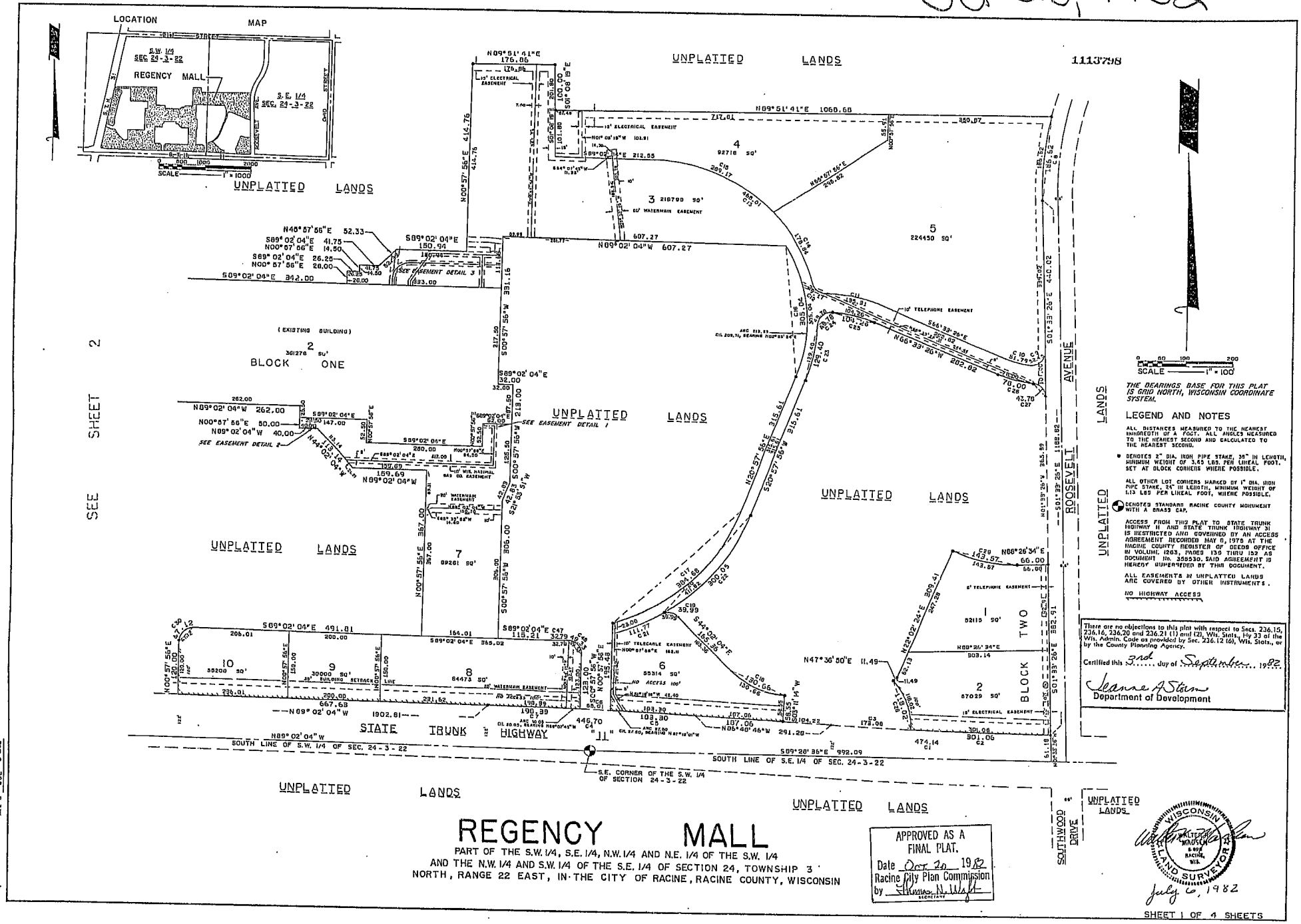
EXHIBIT B TO LIMITED WARRANTY DEED

Permitted Encumbrances

Those matters listed in Title Insurance Commitment No. R-49,684 (revised May 18, 1998), from Chicago Title Insurance Company to Grantor, Schedule B, Section II, Items 9 through 19, inclusive, 22 and 23.

1113790

Oct 20, 1982



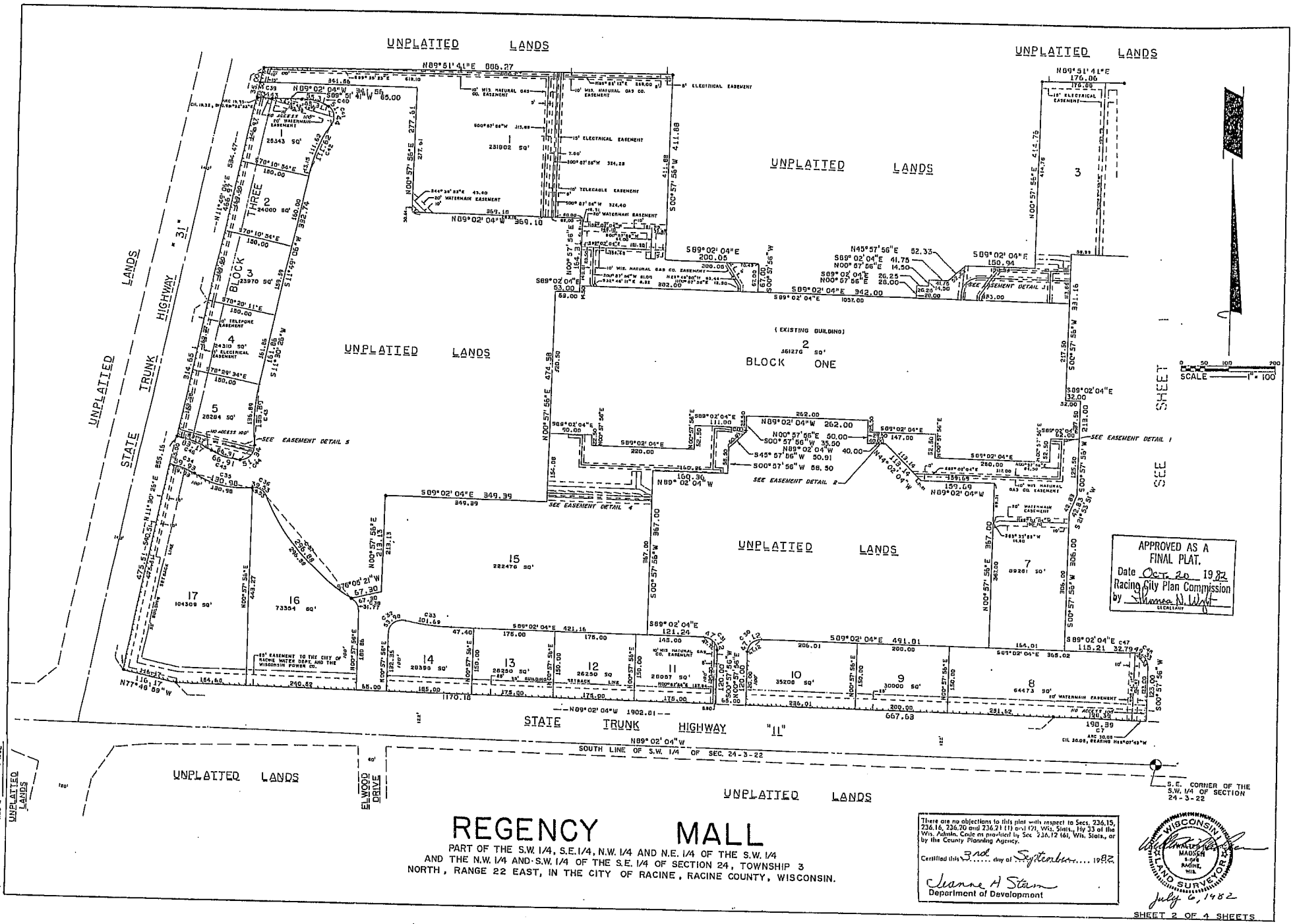
REGENCY MALL

PART OF THE S.W. 1/4, S.E. 1/4, N.W. 1/4 AND N.E. 1/4 OF THE S.W. 1/4 AND THE N.W. 1/4 AND S.W. 1/4 OF THE S.E. 1/4 OF SECTION 24, TOWNSHIP 3 NORTH, RANGE 22 EAST, IN THE CITY OF RACINE, RACINE COUNTY, WISCONSIN

SHEET 1 OF 4 SHEETS

Additional Copies to Plat No. 0091
Highway
County
Number of Copies 8
Rec'd 10C 8 1982

Vol 33 Page 60



REGENCY MALL

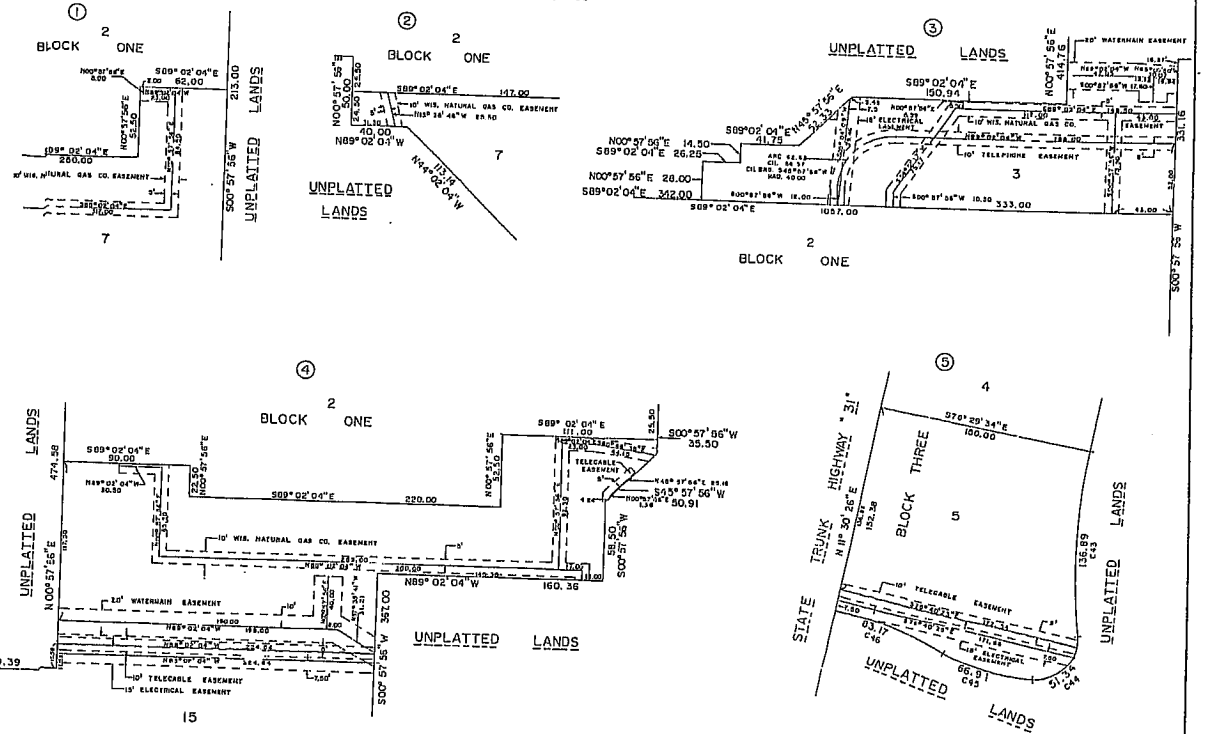
PART OF THE S.W. 1/4, S.E. 1/4, N.W. 1/4 AND N.E. 1/4 OF THE S.W. 1/4 AND THE N.W. 1/4 AND S.W. 1/4 OF THE S.E. 1/4 OF SECTION 24, TOWNSHIP 3 NORTH, RANGE 22 EAST, IN THE CITY OF RACINE, RACINE COUNTY, WISCONSIN.

SHEET 2 OF 4 SHEETS

Additional Copies as Plat No. 0091
Number of Copies 8
Rec'd JUL 8 1982
Highway
County

CURVE DATA							
No.	Chord Bearing &	Distance	Central Angle	Radius	Arc	Tangent	Tangent Bearings
1	N09° 00' 16"W	474.11	2° 23' 00"	11390.29	474.14	237.12	N08° 48' 46"W, N89° 11' 46"W
2	N80° 26' 22"W	301.05	1° 30' 40"	11390.29	301.06	150.55	
3	N07° 14' 52"W	179.07	0° 52' 12"	11390.29	179.08	89.54	
4	N67° 55' 25"W	446.67	2° 13' 18"	11520.16	446.70	223.39	N66° 48' 46"W, N89° 02' 04"W
5	N07° 16' 07"W	183.30	0° 54' 42"	11520.16	183.30	91.67	
6	N67° 59' 10"W	65.01	0° 19' 24"	11520.16	65.01	32.51	
7	N80° 32' 20"W	198.30	0° 59' 12"	11520.16	198.39	99.21	
8	S05° 10' 06"W	106.17	13° 43' 08"	779.41	186.62	93.76	S01° 33' 26"E, S12° 09' 42"W
9	S48° 31' 20"W	46.02	100° 09' 48"	30.00	52.45	35.85	N89° 23' 30"W, N01° 33' 26"W
10	N73° 56' 32"W	51.55	14° 50' 00"	200.00	51.79	26.04	N81° 23' 30"W, N66° 33' 26"W
11	N77° 57' 29"W	134.42	22° 46' 06"	340.00	135.31	68.56	N88° 33' 26"W, N89° 21' 35"W
12	N81° 57' 12"W	36.46	74° 40' 46"	30.00	39.17	22.94	N89° 21' 32"W, N14° 32' 52"W
13	N51° 47' 28"W	495.74	74° 29' 12"	360.00	468.01	278.60	N14° 32' 52"W, N89° 02' 04"W
14	N20° 46' 47"W	177.01	28° 27' 50"	360.00	178.04	91.31	
15	N66° 01' 23"W	201.46	46° 01' 22"	350.00	281.17	152.89	
16	S04° 58' 22"E	264.06	51° 42' 56"	330.00	305.06	163.78	N20° 51' 06"E, S30° 44' 20"E
17	S47° 01' 06"W	371.56	59° 06' 20"	423.00	384.68	206.79	N20° 57' 56"E, S73° 04' 16"W
18	N68° 28' 36"W	127.55	42° 46' 44"	175.00	130.66	68.56	N44° 02' 04"W, N66° 48' 46"W
19	N82° 13' 02"W	37.09	75° 22' 06"	30.00	39.99	23.59	N44° 02' 04"W, N59° 35' 50"E
20	N47° 20' 36"E	397.20	59° 01' 20"	445.00	411.02	221.98	N73° 59' 16"E, N20° 57' 56"E
21	N66° 47' 33"E	111.40	14° 23' 26"	445.00	111.77	56.16	
22	N40° 15' 53"E	294.89	38° 37' 56"	449.00	300.05	155.98	
23	N10° 40' 06"E	126.70	20° 55' 40"	360.00	129.40	65.41	N20° 57' 56"E, N00° 22' 16"E
24	N46° 57' 04"E	49.50	93° 09' 36"	30.00	48.78	31.70	N00° 22' 16"E, S06° 26' 08"E
25	S76° 30' 47"E	109.79	19° 54' 42"	300.00	104.26	52.66	N66° 33' 26"W, S86° 28' 08"E
26	S76° 52' 03"E	77.66	10° 37' 14"	240.00	76.00	38.36	N66° 33' 26"W, L185° 10' 40"W
27	S48° 22' 03"E	40.00	83° 37' 14"	30.00	43.78	26.83	N85° 10' 40"W, N01° 33' 26"W
28	N15° 50' 46"W	116.00	49° 04' 52"	150.00	110.02	58.26	N02° 41' 41"E, N42° 23' 11"W
29	S77° 50' 59"E	452.20	27° 26' 12"	900.00	143.97	73.19	N89° 26' 34"E, N64° 08' 14"W
30	N45° 57' 56"E	42.43	90° 00' 00"	30.00	47.12	30.00	N00° 57' 56"E, S89° 02' 04"E
31	S44° 02' 04"E	42.43	90° 00' 00"	30.00	47.12	30.00	N00° 57' 56"E, S89° 02' 04"E
32	N52° 36' 44"E	46.99	103° 05' 36"	30.00	53.98	37.78	N00° 57' 56"E, S75° 56' 20"E
33	S82° 29' 18"E	101.47	13° 06' 36"	446.90	101.69	51.06	N75° 56' 20"W, N89° 02' 04"W
34	S60° 14' 54"E	89.61	20° 30' 00"	167.50	59.93	30.29	S78° 29' 34"E, S57° 59' 34"E
35	S77° 29' 07"E	120.47	30° 59' 06"	192.50	150.98	66.14	S57° 58' 34"E, N83° 01' 20"E
36	S59° 14' 03"E	86.73	75° 29' 14"	30.00	39.53	23.92	S03° 01' 20"W, S21° 29' 26"E
37	S40° 36' 11"E	261.41	36° 19' 36"	445.00	296.06	154.20	S21° 29' 26"E, S59° 42' 56"E
38	S29° 22' 30"E	30.31	60° 40' 52"	30.00	31.77	17.56	S59° 42' 56"E, S00° 57' 56"W
39	S04° 09' 58"E	34.37	11° 07' 26"	165.00	34.43	17.28	S89° 51' 28"W, S78° 11' 05"E
40	S76° 39' 16"E	54.80	26° 38' 06"	117.50	55.31	28.17	S89° 51' 41"W, S63° 01' 3"E
41	S14° 02' 53"E	46.57	90° 14' 40"	30.00	51.44	34.66	S63° 10' 13"E, S26° 07' 02"E
42	S23° 26' 47"W	110.95	23° 16' 30"	275.00	111.62	56.59	N11° 49' 07"E, S26° 07' 02"E
43	S02° 41' 43"W	196.38	17° 37' 20"	445.00	136.89	68.95	N11° 30' 26"E, S06° 07' 02"E
44	S42° 34' 38"W	45.80	90° 03' 10"	30.00	51.84	34.54	S06° 07' 02"E, N83° 03' 52"W
45	N73° 01' 46"W	66.15	35° 04' 12"	127.50	66.91	34.25	N57° 59' 40"W, N38° 03' 52"W
46	N60° 14' 14"W	92.78	20° 29' 48"	232.50	83.17	42.03	N57° 59' 40"W, N78° 29' 28"W
47	N08° 51' 16"E	32.79	6° 19' 20"	445.00	32.79	16.40	N86° 41' 36"E, N89° 02' 04"W
48	S46° 00' 44"E	49.96	94° 13' 20"	30.00	49.33	32.50	N00° 57' 56"E, N86° 44' 36"E

EASEMENT DETAILS
SCALE — 1" = 50'



APPROVED AS A FINAL PLAT.
Date Oct 26 1982
Racine City Plan Commission
by _____
SECRETARY

REGENCY MALL

PART OF THE S.W. 1/4, S.E. 1/4, N.W. 1/4 AND N.E. 1/4 OF THE S.W. 1/4 AND THE N.W. 1/4 AND S.W. 1/4 OF THE S.E. 1/4 OF SECTION 24, TOWNSHIP 3 NORTH, RANGE 22 EAST, IN THE CITY OF RACINE, RACINE COUNTY, WISCONSIN.

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21 (1) and (2), Wis. Stats., by 33 of the Wis. Admin. Code as provided by Sec. 236.12 (6), Wis. Stats., or by the County Planning Agency.

Certified this 31st day of September 1982.

Jeanne A Storm
Department of Development

WISCONSIN
WARREN MAUSER
S-809
RACINE, WIS.
LAND SURVEYOR
July 6, 1982

SHEET 3 OF 4 SHEETS

Additional Copies to Plat No. 0091 8
Rec'd JUL 8 1982
Highway
County

VOL 33 PAGE 62

Additional Copies to Plat No. 0091

Highway ___ ___

County

NUMBER OF COPIES 8

Rec'd JUL 8 1982

REGENCY MALL

PART OF THE S.W. 1/4, S.E. 1/4, N.W. 1/4 AND N.E. 1/4 OF THE S.W. 1/4 AND THE N.W. 1/4 AND S.W. 1/4 OF THE S.E. 1/4 OF SECTION 24, TOWNSHIP 3 NORTH, RANGE 22 EAST, IN THE CITY OF RACINE, RACINE COUNTY, WISCONSIN.

SURVEYOR'S CERTIFICATE

I, Walter R. Madsen, Registered Land Surveyor, hereby certify that I have surveyed, divided and mapped the plat of REGENCY MALL located in that part of the Southwest $\frac{1}{4}$, Southeast $\frac{1}{4}$, Northwest $\frac{1}{4}$ and Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, and the Northwest $\frac{1}{4}$ and Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 24, Township 3 North, Range 22 East, in the City of Racine, Racine County, Wisconsin, bounded as follows:

Block 1: Commence at the Southeast corner of the Southwest $\frac{1}{4}$ of said Section 24; run thence S89°28'36"E along the South line of the Southeast $\frac{1}{4}$ of said Section 24, 992.09 feet; thence N01°33'26"W 61.18 feet to a point on the Northerly right-of-way line of S.T.H. #11; thence N88°00'16"W 474.11 feet; thence N86°48'46"W 291.28 feet; thence N87°55'29"W 446.67 feet; thence N89°02'04"W along the Northerly line of right-of-way of S.T.H. #11, 1902.81 feet; thence N77°46'59"W 116.17 feet to a point on the Easterly line of right-of-way of S.T.H. #31 and the point of beginning of this description; run thence N21°30'26"E along the Easterly right-of-way line of S.T.H. #31 475.51 feet; thence along the arc of a 167.50 foot radius curve, concave to the South, having a chord length of 59.61 feet bearing S68°14'34"E to a point of reverse curve; thence along the arc of a 192.50 foot radius curve, concave to the North, having a chord length of 128.47 feet bearing S77°29'07"E to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the South, having a chord length of 36.73 feet bearing S59°14'03"E to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the East, having a chord length of 291.41 feet bearing S40°36'11"E; thence N76°05'21"E 67.30 feet; thence N00°57'56"E 213.13 feet; thence S89°02'04"E 349.39 feet; thence N00°57'56"E 474.58 feet; thence S89°02'04"E 53.00 feet; thence N00°57'56"E 164.31 feet; thence N89°02'04"W 369.18 feet; thence N00°57'56"E 277.61 feet; thence N89°02'04"W 341.56 feet to a point on the Easterly right-of-way line of S.T.H. #31; thence N11°49'06"E 35.00 feet; thence S89°51'41"E 886.27 feet; thence S00°57'56"W 411.88 feet; thence S89°02'04"E 200.05 feet; thence S00°57'56"W 67.00 feet; thence S89°02'04"E 342.00 feet; thence N00°57'56"E 28.00 feet; thence S89°02'04"E 26.25 feet; thence N00°57'56"E 14.50 feet; thence S89°02'04"E 41.75 feet; thence N45°57'56"E 52.33 feet; thence S89°02'04"E 150.94 feet; thence N00°57'56"E 414.76 feet; thence N89°51'41"E 176.86 feet; thence S01°08'19"E 100.30 feet; thence N89°51'41"E 1068.68 feet to a point on the Westerly line of Roosevelt Avenue; thence Southerly along the Westerly right-of-way line of Roosevelt Avenue on the arc of a 779.41 foot radius curve, concave to the East, having a chord length of 186.17 feet bearing S05°18'08"W; thence S01°33'26"E 440.02 feet along said right-of-way; thence along the arc of a 40.00 foot radius curve, concave to the South, having a chord length of 40.00 feet bearing N43°22'03"W to a point of reverse curve; thence along the arc of a 240.00 foot radius curve, concave to the Northeast, having a chord length of 77.66 feet bearing N75°52'03"W; thence N66°33'26"W 282.82 feet to a point; thence along the arc of a 300.00 foot radius curve, concave to the South, having a chord length of 103.73 feet bearing N75°30'47"W to a point of reverse curve; thence along the arc of a 30.00 foot radius curve concave to the East, having a chord length of 43.58 feet bearing S46°57'04"W to a point of reverse curve; thence along the arc of a 360.00 foot radius curve concave to the West having a chord length of 128.70 feet bearing S10°40'06"W; thence S20°57'56"W 315.61 feet; thence along the arc of a 445.00 foot radius curve concave to the West having a chord length of 294.39 feet bearing S40°16'53"W; thence along the arc of a 30.00 foot radius curve concave to the South having a chord length of 37.09 feet bearing S82°13'07"E; thence S46°02'04"E 165.36 feet; thence along the arc of a 175.00 foot radius curve concave to the Northeast having a chord length of 127.65 feet bearing S65°25'26"E; thence S03°11'14"W 58.55 feet to a point on the Northerly right-of-way line of S.T.H. #11; thence on said Northerly right-of-way N86°48'46"W 187.06 feet; thence along the arc of a 11,520.16 foot radius curve concave to the South with a chord length of 183.30 feet bearing N87°16'07"W; thence N00°57'56"E 195.48 feet; thence along the arc of a 423.00 foot radius curve concave to the North having a chord length of 371.56 feet bearing N47°01'06"E; thence N20°57'56"E 315.61 feet to a point of curve; thence along the arc of a 338.00 foot radius curve, concave to the West, having a chord length of 294.80 feet bearing N04°33'22"W; thence N89°02'04"W 607.27 feet; thence along the arc of a 445.00 foot radius curve, concave to the North having a chord length of 159.69 feet; thence N64°02'04"W 113.14 feet; thence N89°02'04"W 40.00 feet; thence N00°57'56"E 50.00 feet; thence N89°02'04"W 262.00 feet; thence S00°57'56"W 35.50 feet; thence S45°57'56"W 50.91 feet; thence S00°57'56"W 58.50 feet; thence N89°02'04"W 160.36 feet; thence S00°57'56"W 367.00 feet; thence S89°02'04"E 121.24 feet; thence along the arc of a 30.00 foot radius curve having a chord length of 42.43 feet bearing S44°02'04"E; thence S00°57'56"W 120.01 feet to a point on the Northerly right-of-way line of S.T.H. #11; thence N89°02'04"W 1170.18 feet; thence N77°46'59"W 116.17 feet to the point of beginning. Containing 43.857 acres.

ALSO Block 2: Commence at the Southeast corner of the Southeast $\frac{1}{4}$ of said Section 24; run thence S89°28'36"E along the South line of the Southeast $\frac{1}{4}$ of said Section 24, 992.09 feet; thence N01°33'26"W 61.18 feet to a point on the Northerly right-of-way line of S.T.H. #11; thence N88°26'22"W 301.05 feet to the point of beginning of this description; thence along the arc of a 150.00 foot radius curve concave to the West, having a chord length of 115.00 feet bearing N19°30'45"W; thence N47°56'50"E 11.49 feet; thence N32°02'24"E 309.41 feet; thence along the arc of a 300.00 foot radius curve concave to the North, having a chord length of 142.20 feet bearing S77°50'50"E; thence N88°26'34"E 86.00 feet; thence S01°33'26"E 382.91 feet to a point on the Northerly right-of-way line of S.T.H. #11; thence along the arc of an 11,396.29 foot radius curve, concave to the North, having a chord length of 301.05 feet bearing N88°26'22"W to the point of beginning of this description. Containing 2.305 acres.

ALSO Block 3: Commence at the Southeast corner of the Southwest $\frac{1}{4}$ of said Section 24, run thence S89°28'36"E along the South line of the Southeast $\frac{1}{4}$ of said Section 24, 992.09 feet; thence N01°33'26"W 61.18 feet to a point on the Northerly right-of-way line of S.T.H. #11; thence N88°00'16"W 474.11 feet; thence N86°48'46"W 291.28 feet; thence N87°55'29"W 446.67 feet; thence N89°02'04"W along the Northerly right-of-way line of S.T.H. #11, 1902.81 feet; thence N77°46'59"W 116.17 feet to a point on the Easterly right-of-way line of S.T.H. #31; thence N11°30'26"E along the Easterly right-of-way line of S.T.H. #31 560.51 feet to the point of beginning of this description; run thence N11°30'26"E along the Easterly right-of-way line of S.T.H. #31 314.65 feet; thence N11°49'06"E on the Easterly right-of-way line of S.T.H. #31, 466.97 feet; thence along the arc of a 165.00 foot radius curve concave to the North, having a chord length of 34.37 feet bearing S86°09'32"E; thence N89°51'41"E 65.00 feet to a point of curve; thence along the arc of a 117.50 foot radius curve concave to the South, having a chord length of 54.80 feet bearing S76°39'16"E; thence along the arc of a 30.00 foot radius curve concave to the West, having a chord length of 45.37 feet bearing S14°02'53"E to a point of reverse curve; thence along the arc of a 275.00 foot radius curve, concave to the South having a chord length of 110.85 feet bearing S23°26'47"W; thence S11°49'06"W 332.74 feet; thence S11°30'26"W 161.86 feet to a point of curve; thence along the arc of a 445.00 foot radius curve concave to the East having a chord length of 136.35 feet bearing S02°41'42"W to a point of reverse curve; thence along the arc of a 30.00 foot radius curve concave to the West, having a chord length of 45.30 feet bearing S62°54'33"W; thence along the arc of a 127.50 foot radius curve concave to the North, having a chord length of 66.15 feet bearing N73°01'46"W to a point of reverse curve; thence along the arc of a 232.50 foot radius curve concave to the South having a chord length of 82.73 feet bearing N68°14'34"W to the point of beginning. Containing 2.845 acres.

I further certify that this plat is a correct representation of the exterior boundaries of said lands and of the division thereof made; and that I have made such survey, land division and plat by the direction of the Owner; and that I have fully complied with the provisions of Chapter 236 of the Wisconsin Statutes in surveying and mapping same.

June 25, 1982

WISCONSIN WALTER R. MADSEN 1384 LAND SURVEYOR

Walter R. Madsen, Registered Land Surveyor #698

OWNER'S CERTIFICATE OF DEDICATION

As Owner, we hereby certify that we have caused the land described on this plat to be surveyed, divided, mapped and dedicated as represented on this plat. We also certify that this plat is required by s.236.10 or s.236.12 to be submitted to the following for approval or objection: City of Racine, Racine County, Department of Transportation, Division of Highways and Transportation Facilities, and Department of Development.

Witness the hand and seal of said Owner this 21st day of September, 1982.

RACINE JOINT VENTURE

BY: R. E. Jacobs

R. E. Jacobs

STATE OF OHIO)ss
COUNTY OF CUYAHOGA)

SEAL

Personally came before me this 21st day of September, 1982, the above-named R. E. Jacobs, to me known to be the person who executed the foregoing instrument and acknowledged the same.

My commission expires/is permanent

Signed: David A. Pomerantz
NOTARY PUBLIC

DAVID H. POMERANTZ, Attorney at Law
Notary Public - State of Ohio
My Commission has no expiration date.
Section 147.03 R.C.

ACCESS RESTRICTION

As Owner, we hereby restrict all lots and blocks in this no owner, possessor, user, nor licensee, nor other person shall have any right of direct vehicular ingress or egress with S.T.H. 11 & 31, as shown on the plat; it being expressly intended that restriction shall constitute a restriction for the benefit of the public according to section 236.293, Wisconsin Statutes, and shall be enforceable by the Department of Transportation. This restriction amends and supersedes the previous access agreement as recorded in the Racine County Register of Deeds Office on May 8, 1975, in Volume 1263, Pages 139 Thur 152 as Document No. 355530

Date: 21st September

RACINE JOINT VENTURE

Signed: R. E. Jacobs

R.E. Jacobs

CONSENT OF CORPORATE MORTGAGEE

CITIBANK, N. A., a corporation duly organized and existing under and by virtue of the laws of the United States, mortgagee of the land described on this plat, does hereby consent to the surveying, dividing, mapping and dedication of the land described on this plat, and does hereby consent to the certificate of Racine Joint Venture, Owner. IN WITNESS WHEREOF, the said CITIBANK, N.A. has caused these presents to be signed by Michael J. Vitale, its Vice President, and Ellen M. Kuhn, its Senior Assistant Secretary at New York, N.Y., and its corporate seal to be fixed hereto this 24th day of September, 1982.

CITIBANK, N. A.

WITNESS: Laura L. Perrotti — Michael J. Vitale

WITNESS: Diane Dalessio — Ellen M. Kuhn

STATE OF New York)ss
COUNTY OF New York)

Personally came before me this 24th day of September, 1982, the above named Michael J. Vitale and Ellen M. Kuhn of the above named corporation, to me known to be the persons who executed the foregoing instrument, and to me known to such Vice President and Senior Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

My commission expires/is 3/30/84

Signed: Joseph F. Romano
NOTARY PUBLIC

JOSEPH F. ROMANO
Notary Public, State of New York
No. 01-4645
Qualified in New York County
Commission Expires March 30, 1984

COMMON COUNCIL RESOLUTION

"Resolved that the final plat of REGENCY MALL, located in the City of Racine, is hereby approved by the Common Council of the City of Racine."

I hereby certify that the foregoing is a copy of a resolution adopted by the Common Council of the City of Racine.

Date: October 20, 1982

Signed: Anthony J. Schlaefer
Anthony J. Schlaefer, City Clerk

DIRECTOR OF CITY FINANCE CERTIFICATE

I, Jerome J. Maller, being the duly appointed, qualified and acting Finance Director for the City of Racine, hereby certify that the records of my office show no unpaid taxes or unpaid special assessments on any of the lands included in the plat of REGENCY MALL.

Date: 10-20-82

Signed: Jerome J. Maller
Jerome J. Maller, Director of Finance

COUNTY TREASURER'S CERTIFICATE

I, Nick R. DeMark, being the duly elected, qualified and acting Treasurer for the County of Racine, hereby certify that the records of my office show no unpaid taxes or unpaid special assessments on any of the lands included in the plat of REGENCY MALL.

Date: 10/5/82

Signed: Nick R. DeMark
Nick R. DeMark, County Treasurer

TREASURER RACINE COUNTY, WIS. SEAL

DIRECTOR OF PLANNING & ZONING CERTIFICATE

I, Arnold L. Clement, being the duly appointed, qualified and acting Planning Director and Zoning Administrator for the County of Racine, hereby certify that this final plat is non-objectionable.

Date: 10/4/82

Signed: Arnold L. Clement
Arnold L. Clement, Planning Director & Zoning Administrator

1113798

Register's Office
Racine County, Wis. ss
Received for Record
October A.D. 19 82 at 3:25 P.M.
o'clock P.M. and recorded in Volume 33
of Plats on Page 63
Helen M. Schultes
Register of Deeds

APPROVED AS A FINAL PLAT.
Date Oct 20 1982
Racine City Plan Commission
by Norma D. Wall
SECRETARY

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21 (1) and (2), Wis. Stats., Ch 33 of the Wis. Admin. Code as provided by Sec. 236.12 (3), Wis. Stats., or by the County Planning Agency.

Certified this 3rd day of September 1982

Department of Development

SHEET 4 OF 4 SHEETS

State of Wisconsin/ Department of Transportation
Form 2110-42

DOCUMENT NO.

This Indenture, Made by Racine County, a quasi-mimicipal corporation .

_____, a Corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, grantor, of Racine County, Wisconsin, hereby conveys and warrants to The State of Wisconsin, Department of Transportation, Division of Highways

_____ grantee, of _____ ~~County~~, Wisconsin, for the sum of Good and Valuable Consideration ~~Dollars~~

891365

Register's Office } SS.
Racine County, Wis.

Received for Record 27 day of October A.D., 19 71 at 10:35 o'clock A M. and recorded in Volume 1109 of Deeds on page 341-348

Stanley F. Bialecki
Register of Deeds

3.00

See Attached Page 2

The consideration stated herein is payment in full for the property described herein and includes full compensation for items of damage set forth in sec. 32.05, Wisconsin Statutes, assuming the completion of the improvements contemplated by the relocation order or orders upon which this instrument is based.

Compensation for additional items of damage listed in sec. 32.19, Wisconsin Statutes, has not been included. If any such items are shown to exist the owner may file claims as provided in sec. 32.20, Wisconsin Statutes.

IN WITNESS WHEREOF, the said grantor has caused these presents to be signed by _____, its President, and countersigned by _____, its Secretary, at _____, Wisconsin, and its corporate seal to be hereunto affixed, this 18th day of October A.D. 1971

Racine County, Wisconsin
Corporate Name

Signed and Sealed in Presence of

Cecil F. Mehring, Jr.

Donald E. Zenz

Richard E. LaFave
County Board Chairman, Richard E. LaFave

Countersigned:
James A. Ray
County Clerk, James A. Ray
By: Beverly J. Hoppe, Deputy County Clerk

STATE OF WISCONSIN

Racine County } ss.

Personally came before me, this 18th day of October, A.D., 19 71, Richard E. La Fave Chairman ~~President~~, and Beverly J. Hoppe Deputy County Clerk ~~Secretary~~ of the above-named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Chairman ~~President~~ and Deputy County Clerk ~~Secretary~~ of said Corporation, and acknowledge that they executed the foregoing instrument as such officers as the deed of said Corporation, by its authority.

James W. Lavin

(SEAL) Notary Public, Racine County, Wisconsin

My commission expires Aug. 27, A.D., 19 72

RECEIVED FOR RECORD

_____ DAY OF _____

A. D., 19__. AT _____

O'CLOCK__M. AND RECORDED IN VOL.

_____ OF _____ PAGE _____

_____

_____ COUNTY

THIS INSTRUMENT WAS DRAFTED BY THE STATE OF WISCONSIN DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS

Negotiated by _____

Project I.D. 1322-1-21/T014-3(34)

Parcel No. 57

VOL 1109 PAGE 341

891365

1109-341

10-27-71

Fee Title in and to the following tract of land in Racine County, State of Wisconsin, described as:

That part of the southeast one-quarter of the southeast one-quarter of Section 23 and the west one-half of the southwest one-quarter of Section 24, Township 3 North, Range 22 East, described as follows:

The south 69 feet of the west 848.11 feet of the east 1323.96 feet of said southeast one-quarter.

Also, commence at the southwest corner of said southwest one-quarter; thence South 89° 02' 04" East 310.54 feet along the south line of said southwest one-quarter; thence North 11° 30' 26" East, along the centerline of S.T.H. 31, 788 feet to a south property line of the owner and the point of beginning of this description; thence North 11° 30' 26" East 202.35 feet along said centerline; thence North 11° 49' 05" East along said centerline 899.7 feet to the owners north property line; thence westerly along said property line to a point which is 70 feet North 78° 10' 55" West of said centerline; thence southwesterly, parallel with and 70 feet northwesterly of said centerline, to the owners south property line; thence easterly along the owners property line to the point of beginning of this description.

This parcel contains 1.79 acres, more or less, exclusive of lands previously conveyed or dedicated for highway purposes.

Said parcel of real estate and/or interests therein will be occupied by the State of Wisconsin or its agents on December 17,1971. However, at the sole discretion of the State of Wisconsin, said parcel and/or interests therein may be reasonably occupied after the date of acquisition by utility companies for the purpose of adjusting their facilities to accommodate the proposed highway construction.

Fee Exempt 77.25 #2

State of Wisconsin / Department of Transportation

R-O-106-68

VOL 1110 PAGE 334

DOCUMENT NO.

EXC

891777

AWARD OF DAMAGES
BY STATE OF WISCONSIN
Section 84.09(2)

This award of damages is made pursuant to a relocation order of the State of Wisconsin Department of Transportation, Division of Highways, dated July 6, 1971, and filed in the office of the County Clerk of Racine County, for the improvement of S. T. Highway 11, in Racine County.

The State of Wisconsin has determined it necessary to acquire, for the purpose set forth in and in accordance with said relocation order, a parcel of real estate and/or rights therein as hereinafter set forth, in and to which the following persons have an interest: Racine County, a Quasi-Municiple Corporation

The interest acquired by this award is for

See Page 2

891777

Register's Office
Racine County, Wis. } SS.

Received for Record 4 day of November A.D., 1971 at 10:53 o'clock A M. and recorded in Volume 1110 of Records on page 334-336

Stanley F. Bialecki
Register of Deeds

Said parcel of real estate and/or interests therein will be occupied by the State of Wisconsin or its agents on See attached Description, ~~forever~~

The State of Wisconsin, having complied with all jurisdictional requirements pursuant to law, hereby makes this award of damages to the above-named persons having an interest in said parcel of real estate, in the sum of Twenty Nine Thousand One Hundred and no/100

Dollars ($ 29,100.00), for the acquisition of said parcel of real estate and/or interests therein as hereinbefore set forth.

RECEIVED FOR RECORD

_____ DAY OF _____

A.D., 19____, AT _____

O'CLOCK ____M. AND RECORDED IN VOL. _____ OF _____ PAGE _____

_____
REGISTER OF DEEDS

_____ COUNTY

STATE OF WISCONSIN/DEPARTMENT OF TRANSPORTATION
DIVISION OF HIGHWAYS.

By B. E. Gelhausen
Highway Commission Secretary

Pursuant to authority granted by motion duly made, seconded, and adopted on OCT 25 1971
Date

This instrument was drafted by the State of Wisconsin, Department of Transportation, Division of Highways.

Project I.D. 1322-1-21/T014-3(34)

Parcel No. 67

Fee Title in and to the following tract of land in Racine County, State of Wisconsin, described as:

That part of the northwest one-quarter, of the southwest one-quarter and the southeast one-quarter of Section 24, Township 3 North, Range 22 East, described as follows:

Begin in the south line of Section 24 at a point 310.54 feet South 89° 02' 04" East of the southwest corner of said section; thence North 11° 30' 26" East 990.35 feet along the centerline of S.T.H. 31; thence North 11° 49' 05" East 1126.24 feet along said centerline; thence North 12° 20' 07" East 643.12 feet along said centerline; thence North 19° 38' 40" East 75.73 feet along said centerline; thence North 88° 27' 58" East along the owners north property line to a point 70 feet South 70° 21' 20" East of said centerline; thence southwesterly parallel with said centerline to a point which is 135 feet North 11° 30' 26" East and 70 feet South 78° 29' 34" East of the point of beginning; thence South 77° 47' 01" East 116.17 feet to a point which is 207.45 feet South 89° 02' 04" East and 97.25 feet North 0° 57' 56" East of the point of beginning; thence South 89° 02' 04" East 1902.82 feet to a point which is 222.19 feet North 89° 02' 04" West and 97.25 feet North 0° 57' 56" East of the south one-quarter corner of Section 24; thence easterly and parallel with the reference line of S.T.H. 11 to a point which is 1602.08 feet North 89° 28' 36" West and 61 feet North 0° 31' 24" East of the southeast corner of said section (as measured along and from the south line of said southeast one-quarter).

The reference line begins at a point of curve which is 222.19 feet North 89° 02' 04" West and 36.25 feet North 0° 57' 56" East of the south one-quarter corner of Section 24; (the radius of said curve bears South 0° 57' 56" West 11,459.16 feet); thence easterly and to the right along a 0° 30' curve 444.33 feet; thence South 86° 48' 46" East 291.28 feet to a point of curve; thence easterly and to the left along a 0° 30' curve 532.79 feet to a point in the south line of said section; thence South 89° 28' 36" East 1602.08 feet to the southeast corner of Section 24. Thence easterly to a point which is 1468.33 feet North 89° 28' 36" West and 54 feet North 0° 31' 24" East of the southeast corner of said section; thence South 89° 28' 36" East to a point in the west line of Ohio Street; thence South 1° 50' 42" East along the west line of said street to the south line of Section 24; thence North 89° 28' 36" West to the south one-quarter corner of Section 24; thence North 89° 02' 04" West to the point of beginning of this description.

Also, that part of the west 20 acres of the northwest one-quarter of the northeast one-quarter of Section 25, Township 3 North, Range 22 East, lying between the above described reference line of S.T.H. 11 and a line 61 feet southerly of, as measured normal to, said reference line.

This parcel contains 8.61 acres, more or less, exclusive of lands previously conveyed or dedicated for highway purposes.

A limited highway easement for the right to construct cut and/or fill slopes, including for such purpose the right to operate necessary equipment thereon and the right of ingress and egress as long as required for such public purpose, including the right to preserve, protect, remove, or plant thereon, any vegetation that the highway authorities may deem necessary or desirable. This easement is to terminate upon the completion of this project or on the day the highway is open to the traveling public, whichever is later. In and to the following tract of land in Racine County, Wisconsin, described as:

A 10 foot strip of land lying adjacent and northerly of the above described right of way from a point 920.68 feet South 89° 02' 04" East of the southwest corner of Section 24 to a point 1602.08 feet North 89° 28' 36" West of the southeast corner of Section 24.

Also, the south 69 feet of the east 868.33 feet of the southeast one-quarter of said Section 24.

Also a 20 foot strip of land lying adjacent and southerly of the above described right of way in the west 20 acres of the northwest one-quarter of the northeast one-quarter of said Section 25.

Also, all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway, currently designated as S.T.H. 11, and all of the abutting remaining real property of the owner, whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway.

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The east 610.14 feet of the west 920.68 feet of the southwest one-quarter of the southwest one-quarter of said Section 24.

Also, all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway, currently designated as S.T.H. 31, and all of the abutting remaining real property of the owner,

whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway: The southerly 400 feet of the southwest one-quarter of the southwest one-quarter of said Section 24, as measured along the centerline of S.T.H. 31.

Said parcel of real estate and/or interests therein will be occupied by the State of Wisconsin or its agents on December 17, 1971. However, at the sole discretion of the State of Wisconsin, said parcel and/or interests therein may be reasonably occupied after the date of acquisition by utility companies for the purpose of adjusting their facilities to accommodate the proposed highway construction.

1066872

1545-235

Dec 29, 1979

EASEMENT, RESTRICTION AND OPERATING AGREEMENT

RACINE MALL

RACINE, WISCONSIN

(This Document pertains to tracts of land located in the Northeast Quadrant of the intersection of Green Bay Road and Durand Avenue, Racine County, Wisconsin)

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Register's Office } ss.
Racine County, Wis
Received for Record 28 th
December A.D. 19 79 at 4:19
o'clock P M. and recorded in Volume 1545
of Records on page 235-284
Stanley F. Bradecki
Register of Deeds

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EXHIBITS

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Exhibit A-2	Phase B Site Plan
Exhibit B-1	Description of Developer Parcel
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Exhibit B-3	Description of Developer Additional Parcels
Exhibit B-4	Description of Penney Parcel
Exhibit B-5	Description of Federated Parcel
Exhibit B-6	Description of Bergner Parcel
Exhibit C	Sign Criteria
Exhibit D	Outline Specifications
Rider No. 1	Penney Guaranty

EASEMENT, RESTRICTION AND OPERATING AGREEMENT

THIS EASEMENT, RESTRICTION AND OPERATING AGREEMENT made as of the 28th day of DECEMBER, 1979, by and among RACINE JOINT VENTURE, a general partnership with offices at 25425 Center Ridge Road, Cleveland, Ohio 44145 (hereinafter called "Developer"), J. C. PENNEY PROPERTIES, INC., a Delaware corporation with offices at 1301 Avenue of the Americas, New York, New York 10019 (hereinafter called "Penney"), FEDERATED DEPARTMENT STORES, INC., a Delaware corporation with offices at Seven W. Seventh Street, Cincinnati, Ohio 45202 (hereinafter called "Federated") and THE CHAS. V. WEISE CO., an Illinois corporation (a subsidiary of P. A. Bergner & Co., a Delaware corporation) with offices at 3600 N. Main, Rockford, Illinois 61103 (hereinafter called "Bergner");

W I T N E S S E T H:

WHEREAS, the Phase A Site Plan, attached hereto as Exhibit A-1 and made a part hereof, shows the initial development of the Shopping Center, as hereinafter defined, by the parties hereto on their respective parcels of land hereinafter described, and the Phase B Site Plan, attached hereto as Exhibit A-2 and made a part hereof, shows an expansion of the initial development of said Shopping Center, including the Future Major Store, as hereinafter defined, and such Phase A and Phase B Site Plans are hereinafter collectively referred to as the "Site Plans"; and

WHEREAS, Developer owns (i) the parcel of land described on Exhibit B-1, attached hereto and made a part hereof, which parcel is hereinafter referred to and designated on the Site Plans as the "Developer Parcel", (ii) the parcels of land which are described in Exhibit B-2, attached hereto and made a part hereof, which parcels are hereinafter referred

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to and designated on the Site Plans as "Fringe Land Parcel No. 1", "Fringe Land Parcel No. 2", "Fringe Land Parcel No. 3" and "Fringe Land Parcel No. 4" and collectively herein sometimes called "Fringe Land Parcels" and (iii) the parcels of land which are described on Exhibit B-3, attached hereto and made a part hereof, which parcels are hereinafter referred to and designated on the Site Plans as "Developer Additional Parcel No. 1" and "Developer Additional Parcel No. 2" and collectively herein sometimes called "Developer Additional Parcels"; and

WHEREAS, Penney owns the parcel of land which is described on Exhibit B-4, attached hereto and made a part hereof and is hereinafter referred to and designated on the Site Plans as the "Penney Parcel"; and

WHEREAS, Federated owns the parcel of land which is described on Exhibit B-5, attached hereto and made a part hereof and is hereinafter referred to and designated on the Site Plans as the "Federated Parcel"; and

WHEREAS, Bergner owns the parcel of land which is described on Exhibit B-6, attached hereto and made a part hereof and is hereinafter referred to and designated on the Site Plans as the "Bergner Parcel"; and

WHEREAS, the owners of the Developer Parcel, Penney Parcel, Federated Parcel and Bergner Parcel propose to cause the development of plans for and to cause the construction of retail store buildings and other improvements comprising the Shopping Center, as hereinafter defined; and

WHEREAS, it is contemplated that said land, buildings and other improvements shall constitute a unified, regional shopping center of the enclosed mall type; and

WHEREAS, the parties hereto desire to create certain rights, privileges and easements and to impose certain restrictions and covenants upon their respective Parcels for the benefit of the respective Parcels of the others as hereinafter set forth; and

WHEREAS, it is the intention of the parties to set forth in this Agreement their rights, obligations, duties and responsibilities in connection with the development and use of, and the buildings and operation on, the Shopping Center, as hereinafter defined.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

Each of the parties hereto, for and in consideration of the foregoing and the mutual covenants and agreements herein contained, hereby agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

A. Bergner Store. The term "Bergner Store" shall mean the two-level retail department store building to be constructed on the Bergner Parcel within Permissible Building Area G abutting the Fixed Building Lines to the extent shown on the Site Plans, with a major entrance on the Enclosed Mall which shall have an opening width of not less than twenty-three (23) feet.

B. Common Area. The term "Common Area" shall mean (i) individual parking places for passenger vehicles, including any permitted multi-level parking areas constructed pursuant to Paragraph 16 hereof, (ii) roadways to provide vehicular access to and from individual parking spaces and to and from streets and highways adjacent to and abutting the Shopping Center, including entrances to and exits from

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the Shopping Center, (iii) curbs, sidewalks and walkways located outside Perimeter Sidewalks as hereinafter defined, including those providing pedestrian access to and ingress and egress to and from such individual parking places, (iv) the Enclosed Mall and other malls on the Developer Parcel, whether covered or uncovered or open or enclosed, to provide pedestrian access to and ingress and egress to and from the Parcels of the respective parties hereto, (v) landscaped and planted areas located outside the Perimeter Sidewalks and (vi) lighting standards and fixtures, traffic and directional signs and traffic striping and marking.

C. Department Stores. The term "Department Stores" shall mean the following parties to this Agreement: Penney, its successors and assigns; Federated, its successors and assigns; Bergner, its successors and assigns; and any person, firm or corporation, other than Developer, which shall (i) acquire fee title to the portion of the Developer Parcel which includes Permissible Building Area I and so much of Permissible Building Areas A-1 and B-1 as Developer may determine to accommodate the Future Major Store and (ii) enter into an amendment to this Agreement expressly assuming all obligations of the Future Major Store and any other obligations that are attendant to being a Department Store hereunder.

D. Department Store Parcels. The term "Department Store Parcels" shall mean the parcels of land within the Shopping Center which are owned in fee by the Department Stores.

E. Enclosed Mall. The term "Enclosed Mall" shall mean the one-level enclosed, air conditioned, heated, ventilated and sprinklered mall, connected to and permitting

direct access between the mall entrances of the Penney Store, Federated Store, Bergner Store and the Future Major Store, said Enclosed Mall to be constructed as hereinafter provided and located in the area lightly shaded on the Site Plans.

F. Federated Store. The term "Federated Store" shall mean the retail department store building of not more than two levels to be constructed on the Federated Parcel within Permissible Building Area H abutting the Fixed Building Lines to the extent shown on the Site Plans, with a major entrance on the Enclosed Mall which shall have an opening width of not less than twenty (20) feet.

G. Floor Area. The term "Floor Area" shall mean the number of square feet of floor area on all levels, including, without limiting the generality of the foregoing, outside selling areas enclosed within semi-permanent structures, basements, mezzanines and floor area occupied for storage, measured to the exterior surface of the exterior walls and to the center of any common walls, but excluding (i) the Enclosed Mall (except for any area thereof occupied by permitted kiosks) and other malls, whether covered or uncovered or open or enclosed, (ii) penthouses and other floor area occupied solely by mechanical or electrical equipment, (iii) upper levels of multi-deck stock areas, (iv) portions of truck or loading docks which are not heated or air conditioned, (v) with respect to any Department Store Parcel, any second floor area which may be initially constructed thereon but which is not initially finished nor used for any purpose (including storage), provided that such floor area shall become and remain Floor Area from and after the date the

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same shall be first utilized, and (vi) with respect to the Developer Parcel, public lavatories, any public auditorium containing up to 4,500 square feet of floor area, service and fire corridors and the Developer office and maintenance building to the extent the Developer office and maintenance building do not exceed 2,800 square feet of floor area. Within thirty (30) days after the respective dates that the improvements on the Parcels of each of the Department Stores and the improvements on the Developer Parcel formally open for business, the party which has just opened for business shall deliver to each of the other parties a certificate of its architect or other appropriate employee certifying the number of square feet of Floor Area within each building on such party's Parcel. If the Floor Area on the party's Parcel shall change, such party shall, upon request of any other party hereto, cause its architect or such employee to deliver to the other parties a certification as to the Floor Area then on such party's Parcel.

H. Future Major Store. The term "Future Major Store" shall mean any retail store building of one or more levels containing not less than 75,000 square feet of Floor Area constructed within Permissible Building Area 1 and so much of Permissible Building Areas A-1 and B-1 (both as shown on the Phase B Site Plan) as Developer may determine, with a major entrance on the Enclosed Mall which shall have an opening width of not less than twenty-three (23) feet.

I. Mall Stores. The term "Mall Stores" shall mean the one level retail store buildings to be constructed on the Developer Parcel within Permissible Building Areas A, B, C and D and so much of Permissible Building Areas A-1 and

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B-1 as are not utilized for the Future Major Store, abutting the Fixed Building Lines to the extent shown on the Site Plans with entrances on the Enclosed Mall.

J. Opens For Business. The term "opens for business", in the case of a Department Store, shall mean the date on which such Department Store in fact formally opens or causes to be opened its Store for business to the general public and, in the case of Developer, the date on which Developer in fact formally opens or causes to be opened for business to the general public the Enclosed Mall and not less than fifty percent (50%) of the Floor Area within the Mall Stores. There shall be allowed each Department Store and the tenants of Developer a period not to exceed fourteen (14) days prior to the date of their respective formal openings during which they may engage in selling activities provided that no Department Store will advertise, and Developer will prohibit its tenants from advertising, in newspapers or on radio or television or otherwise that their respective improvements are open for business prior to August 5, 1981 or such later date as the parties may establish by amendment to this Agreement, no party being obligated in any way hereby to agree to such later opening date. Federated hereby waives its right to enforce the foregoing restriction on advertising against any other Department Store and/or Developer and its tenants.

K. Parties. The term "parties" shall mean the signatories hereto and their respective successors and assigns (hereinafter also sometimes called "owners") to the extent that such successors and assigns are owners in fee simple of all or any portion of the Developer Parcel, the Penney Parcel, the Federated Parcel or the Bergner Parcel and the liability of each of said parties shall extend only to those obligations

hereunder which affect the Parcel then owned by such parties, except as otherwise provided in Paragraph 21L hereof.

L. Penney Store. The term "Penney Store" shall mean the two level retail department store building to be constructed on the Penney Parcel within Permissible Building Area E abutting the Fixed Building Lines to the extent shown on the Site Plans with a major entrance on the Enclosed Mall which shall have an opening width of not less than twenty-three (23) feet.

M. Perimeter Sidewalks. The term "Perimeter Sidewalks" shall mean the sidewalks and walkways located inside the inner curbline of the interior circulation roadway next adjacent to the buildings having access to the Enclosed Mall on the Developer Parcel and the Department Store Parcels.

N. Permissible Building Areas. The term "Permissible Building Area(s)" shall mean those portions of the Shopping Center designated as such on the Site Plans.

O. Shopping Center. The term "Shopping Center" shall mean the Developer Parcel, as the same may be constituted from time to time, and the Department Store Parcels, together with all buildings and other improvements constructed at any time thereon, which Shopping Center shall be known as "Racine Mall", and such name shall not be changed without the prior written consent of the Developer and the Department Stores.

2. Construction by Penney.

A. Penney Store and Penney Automotive Service Building. Penney agrees at its expense to design and construct the Penney Store which shall have a total Floor Area of not less than 110,000 square feet. Penney shall have the right to design and construct an automotive service building within

Permissible Building Area F, abutting the Penney Store (hereinafter called the "Penney Automotive Service Building"), which shall have a total Floor Area of not less than 10,000 square feet. As part of its construction of the Penney Store and Penney Automotive Service Building, Penney agrees that it will, at its expense, construct the Perimeter Sidewalks next adjacent to the Penney Store and Penney Automotive Service Building and will install all landscaping between the exterior building perimeter of the Penney Store and Penney Automotive Service Building and the Perimeter Sidewalks. All of such construction shall be in accordance with outline specifications to be submitted as provided in Paragraph 7D hereof.

B. Restrictions on Penney Construction. Penney agrees that all construction contemplated by this Paragraph 2 shall be further subject to any applicable restrictions set forth in Paragraph 14 hereof.

3. Construction by Federated.

A. Federated Store. Federated agrees at its expense to design and construct the Federated Store which shall have a total Floor Area of not less than 100,000 square feet. As part of its construction of the Federated Store, Federated agrees that it will, at its expense, construct the Perimeter Sidewalks next adjacent to the Federated Store and will install all landscaping between the exterior building perimeter of the Federated Store and the Perimeter Sidewalks. All of such construction shall be in accordance with outline specifications to be submitted as provided in Paragraph 7D hereof.

B. Restrictions on Federated Construction. Federated agrees that all construction contemplated by this

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Paragraph 3 shall be further subject to any applicable restrictions set forth in Paragraph 14 hereof.

4. Construction by Bergner.

A. Bergner Store. Bergner agrees, at its expense, to design and construct the Bergner Store which will have a total Floor Area of not less than 100,000 square feet. As part of its construction of the Bergner Store, Bergner agrees that it will, at its expense, construct the Perimeter Sidewalks next adjacent to the Bergner Store and will install all landscaping between the exterior building perimeter of the Bergner Store and the Perimeter Sidewalks. All of such construction shall be in accordance with outline specifications to be submitted as provided in Paragraph 7D hereof.

B. Restrictions on Bergner Construction. Bergner agrees that all construction contemplated by this Paragraph 4 shall be further subject to any applicable restrictions set forth in Paragraph 14 hereof.

5. Construction of Future Major Store.

A. Future Major Store. Developer agrees that in the event of an expansion of the Shopping Center to include the Future Major Store, Developer will cause such Future Major Store to be designed and constructed. The Future Major Store will have a total Floor Area of not less than 75,000 square feet. All of such construction shall be in accordance with outline specifications to be submitted as provided in Paragraph 7D hereof.

B. Restrictions on Future Major Store Construction. Developer agrees that all construction to be undertaken pursuant to this Paragraph 5 shall be further subject to any applicable restrictions set forth in Paragraph 14 hereof.

6. Construction by Developer.

A. Enclosed Mall and Mall Stores. Developer

agrees, at its expense, to design and construct the Mall Stores having a total Floor Area of not less than 190,000 square feet. Developer further agrees at its expense to design and construct the Enclosed Mall, including necessary sprinkler, heating, lighting, air-conditioning and ventilating equipment, decorative elements, amenities and landscaping therefor. As part of its construction of the Mall Stores and the Enclosed Mall, Developer agrees that it will, at its expense, construct the Perimeter Sidewalks next adjacent to the Mall Stores and the Enclosed Mall and will install all landscaping between the exterior building perimeter of the Mall Stores and the Enclosed Mall and such Perimeter Sidewalks. All such construction shall be in accordance with the plans to be approved as provided in Paragraph 7 hereof.

B. Restrictions on Developer Construction. Developer agrees that all construction contemplated by this Paragraph 6 shall be further subject to any applicable restrictions set forth in Paragraph 14 hereof.

7. Plans and Specifications.

A. Design Requirements. The parties agree to construct the improvements described in Paragraphs 2A, 3A, 4A, 5A and 6A hereof so as to form an integrated shopping center with harmonious architectural style and quality, using the same or architecturally harmonious exterior materials and colors for their respective building improvements. Each Department Store, as to its respective Store, and Developer, as to the Enclosed Mall and the Mall Stores, further agrees to design such improvements to provide parapets or individual screens to obscure from view from the parking areas all HVAC units, cooling towers, vents and exhaust fans.

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B. Preliminary Plans and Specifications by Developer. Not later than nineteen (19) months prior to the date Developer is obligated to open the Enclosed Mall and Mall Stores as provided in Paragraph 10B, (the "Developer Opening Date"), Developer will complete and deliver at its expense, to each of the Department Stores for approval, which approval shall not be unreasonably withheld, preliminary plans and specifications as hereinafter defined, all of which shall be consistent with the Site Plans, indicating the exterior appearance of the Enclosed Mall and the Mall Stores to be constructed on the Developer Parcel as provided in Paragraph 6A hereof. Not later than nineteen (19) months before the Developer Opening Date, Developer will complete and deliver, at its expense, to each of the Department Stores, for approval, which approval shall not be unreasonably withheld, preliminary plans and specifications showing the interior treatment of the Enclosed Mall provided, however, that the right of approval of each of the Department Stores with respect to the interior design, decorative treatment and location, type and size of amenities for the Enclosed Mall shall be limited to approval within the mall areas between the front of their respective Stores and the cross mall closest to their respective Stores. Within thirty (30) days after the receipt of said preliminary plans and specifications, each Department Store shall give Developer notice in writing of its approval or disapproval thereof, specifying in the latter event the reasons therefor. Failure to give any notice of approval or disapproval within such period shall constitute approval thereof. Developer will, within ten (10) days after receipt of a notice of disapproval, as aforesaid, appropriately amend and modify said preliminary

plans and specifications so as to reflect all changes, modifications and corrections which the Department Stores are permitted to require hereunder and upon completion thereof, the preliminary plans and specifications as so amended and modified shall be approved in writing by the Department Stores and, in the absence thereof, failure to give notice of disapproval in writing within twenty (20) days after receipt of said preliminary plans and specifications as so amended and modified shall constitute approval thereof. As used in this Paragraph 7B, "preliminary plans and specifications" means basic architectural plans and specifications providing for first-class structure, workmanship and materials substantially equal or better in quality, design and construction to those for the improvements on the shopping center site at Brookfield Square Shopping Center, Brookfield, Wisconsin. Details relating to specific areas within any building may be excluded from the aforesaid studies, plans and specifications.

C. Final Plans and Specifications by Developer. Following approval of the preliminary plans and specifications as provided in Paragraph 7B above, Developer shall promptly proceed, at its expense, with the preparation of final plans and specifications for the buildings and other facilities and improvements referred to in Section 6A hereof, which shall be substantially in accord with the preliminary plans and specifications approved as provided in Paragraph 7B hereof. Developer shall have the right to make any changes that may be required to make said buildings and other facilities and improvements on the Developer Parcel suitable to the use of tenants, provided that such changes are consistent

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with the Site Plans and with the preliminary plans and specifications so approved. Said final plans and specifications shall be submitted to each Department Store not later than twelve (12) months before the Developer Opening Date. As used herein, "final plans and specifications" shall mean definitive architectural plans and specifications including all necessary working drawings and specifications and providing for a first-class structure, workmanship and materials substantially equal to or better in quality, design and construction to those for the improvements on the shopping center site at Brookfield Square Shopping Center, Brookfield, Wisconsin and in detail sufficient to permit construction in full of the buildings and other facilities and improvements referred to in Paragraph 6A hereof; provided, that said final plans and specifications may omit such portions of the work and materials as are related to the special requirements of tenants who will occupy said buildings and which requirements cannot reasonably be anticipated at the time of preparation of said plans and specifications. Within thirty (30) days after receipt of the final plans and specifications, each Department Store shall give Developer notice in writing of its approval or disapproval thereof, specifying in the latter event the reasons therefor. Failure to give any notice of approval or disapproval within such period shall constitute approval thereof. Each Department Store's right to disapprove such final plans and specifications as to improvements on the Developer Parcel shall be limited to objections that they do not conform to the Site Plans or otherwise meet the requirements of Paragraph 7B hereof. Developer will, within fifteen (15) days after receipt of

notice of disapproval, as aforesaid, appropriately amend and modify said final plans and specifications so as to reflect all changes, modifications and directions which a Department Store is permitted to require hereunder and upon completion thereof to the reasonable satisfaction of the Department Stores, the final plans and specifications as so amended and modified shall thereupon be approved in writing by each Department Store and, in the absence thereof, the Department Store's failure to promptly give notice of disapproval in writing within fifteen (15) days after receipt of such plans and specifications as so amended and modified shall constitute approval thereof.

D. Outline Drawings and Specifications by Department Stores. Not later than sixteen (16) months prior to its respective opening date as provided in Paragraph 10B hereof, each of the Department Stores will, at its expense, complete and deliver to each other and to Developer for informational purposes only, outline specifications relating to the exterior treatment (including landscaping within the Perimeter Sidewalks) of their respective Stores and, in the case of Penney, the Penney Automotive Service Building, if any, together with prospective drawings showing such treatment.

E. Consultation During Design Period. The parties agree to cooperate in exchanging architectural and construction information during the course of design of the exterior treatment of their respective buildings, and the construction thereof and further agree to conduct such meetings of their representatives as may be desirable to exchange the foregoing information for the purpose of carrying out the intention of Paragraph 7A hereof.

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8. Site Construction.

A. Common Areas and Building Pads. Developer agrees, at its expense except as otherwise provided in Paragraph 8I hereof, to design and improve or cause to be improved as Common Areas of the type and to the extent shown on the Phase A Site Plan, the Parcels of each of the Department Stores and the Developer Parcel, except for such portions of such Parcels which are to be improved by the owners thereof pursuant to Paragraphs 2A, 3A, 4A and 6A hereof, respectively and, as to such areas, Developer shall cause the pads for such building improvements to be prepared, including the grading and compaction of same. The obligation of the Developer for the installation of such Common Areas shall include, but not be limited to, soils analysis, drainage, grading, compacting, installing a fully operable parking lot lighting system, paving, sidewalks (except Perimeter Sidewalks), curbing and islands, the striping of parking areas, installing traffic parking control signs, directional and identification signs (including wiring), landscaping (except within Perimeter Sidewalks) and temporary on-site roadways and parking. Notwithstanding the foregoing, it is agreed that in the event that the Future Major Store shall agree to commence construction of its Store on or before January 1, 1983, Developer may elect to cause the Developer Parcel to be improved with Common Areas of the type and to the extent shown on the Phase B Site Plan except that Developer shall seed and maintain in a sightly condition, Permissible Building Areas A-1, B-1 and I until such time as the same are improved with buildings or Common Areas in accordance with this Agreement. Developer agrees that on or before the

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date any Floor Area is open for business within Permissible Building Area I, it will cause to be improved, as Common Areas, including paving, curbing and sidewalks (excluding Perimeter Sidewalks) all of the Developer Parcel shown as being so improved on the Phase B Site Plan except for those portions thereof which are improved as the Future Major Store and/or additional Enclosed Mall and Mall Stores. In addition, it is agreed that Developer shall not be required to construct the segment of roadway on the Developer Parcel indicated on the Phase A Site Plan as cross-hatched and lightly shaded, until such time as the proposed north-south road adjacent to the Developer Additional Parcels shall have been constructed. All such construction and installation of Common Areas and the preparation of building pads shall be in compliance with the Site Development Plans and Outline Specifications provided for in Paragraph 8D and shall be completed on or before the dates specified in said Outline Specifications.

B. Utilities. Developer agrees, at its expense except as otherwise provided in Paragraph 8I hereof, to design and install or cause to be installed underground utility lines on the Shopping Center and Fringe Land Parcel Nos. 1, 3 and 4 which are the subject of the easements granted pursuant to Paragraph 13 hereof, such utilities to be brought to a point within five (5) feet of building lines of each of the Department Stores and to be of the type, at the location and to the extent shown on the Site Development Plans and in compliance with the Outline Specifications provided for in Paragraph 8D, such facilities to include the construction and installation of domestic water lines, fire

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loop lines, main trunk storm water lines, main trunk sanitary sewer lines, and main feeder lines for electric, gas (if available for space heating prior to paving of the Common Areas) and telephone services. All such installations shall be commenced and completed on or before the dates specified in said Outline Specifications.

C. Off-Site Improvements. Developer agrees to construct or cause to be constructed the following off-site improvements required in connection with the initial development of the Shopping Center: (i) the connection to and extension of water mains, telephone, gas (if available for space heating prior to paving of the Common Areas), electric, sanitary sewer and storm water lines to the nearest boundary of the Shopping Center and the obtaining of service with respect thereto from the serving utilities or public bodies (subject to each party paying the prevailing tap-in or connection charge for the improvements on its Parcel to such utility or public body); and (ii) signalization of the Shopping Center entrances on Green Bay Road and Durand Avenue at the locations shown on Exhibit A subject to approval thereof by the Highway Department or other applicable authorities, Developer hereby agreeing to use its best efforts to obtain such approvals. The extension and connection of utility lines pursuant to (i) above shall be completed prior to the completion of the on-site utility systems to be constructed or installed by Developer pursuant to Paragraph 8B hereof. The signalization of entrances to the Shopping Center shall be completed prior to August 5, 1981.

D. Site Development Plans and Outline Specifications. Developer has heretofore prepared and submitted to the

Department Stores preliminary plans consisting of 8 sheets, SD 1 through SD 7, inclusive, dated May 14, 1979 as revised November 19, 1979, indicating the type and approximate location of on-site Common Areas and underground utility lines which are to be

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installed on the Shopping Center and off-site facilities required in connection with the development of the Shopping Center (herein called "Site Development Plans"). Copies of such Site Development Plans have been initialed by the parties hereto to indicate their approval thereof and such Site Development Plans are, by this reference, incorporated herein and made a part hereof. All improvements to be constructed or installed by Developer under Paragraphs 8A, 8B and 8C above shall also comply with the Outline Specifications, attached hereto as Exhibit D and made a part hereof, which establish general design data, standards and minimum technical specifications to be used for the Detail Specifications, unless any applicable governmental regulations shall establish higher standards, in which case such higher standards shall be observed.

B. Working Drawings and Detail Specifications. Prior to the commencement of construction or installation of each component of the improvements to be constructed by Developer pursuant to Paragraphs 8A, 8B and 8C above, Developer will prepare or cause the Engineer or other appropriate consultant to prepare Working Drawings and Detail Specifications for such improvements and shall submit copies thereof to each of the Department Stores for approval, which approval shall not be unreasonably withheld or delayed. Each Department Store shall have the right to disapprove such Working Drawings and Detail Specifications only if the same do not conform to the Site Development Plans and Outline Specifications, Exhibit A-1 or A-2 hereto, as the case may be, or are not otherwise in compliance with the terms of this Agreement. Upon approval of such Working Drawings and

Detail Specifications, the same shall supersede the Site Development Plans and Outline Specifications to the extent that there are any inconsistencies therewith. In the event that the location or design of Common Areas or other improvements shown on the Site Plans varies from the location or design of such Common Areas or other improvements specified in approved Working Drawings or Specifications, the parties agree to join in the execution of an appropriate amendment to this Agreement for the purpose of making the Site Plans conform to the approved Working Drawings and Detail Specifications.

F. Engineer and Consultants. Developer agrees to retain Center Ridge Design Services, Inc., (sometimes referred to herein as the "Engineer") to represent Developer in designing and preparing bid documents and performing all the necessary site engineering and surveying services incident to the improvements to be installed by Developer pursuant to Paragraphs 8A, 8B and 8C above, except for such services as may be performed by other consultants as hereinafter provided, and to inspect and certify that such installations are in accordance with the Working Drawings and Detail Specifications. Developer agrees to retain such additional competent engineers and consultants as Developer shall deem necessary or advisable, all of whom or which shall be subject to the prior approval of the Department Stores, which approval shall not be unreasonably withheld or delayed. Such consultants shall include, but not be limited to, soils engineers to conduct test boring and to prescribe and supervise compaction and site preparation (it being agreed that O'Brien and Associates is acceptable to perform such service), traffic engineers

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to undertake a traffic flow design and parking lot layout within the Shopping Center and to perform any services required in connection with the design and construction of off-site roadway improvements, (it being agreed that Barton-Aschman & Associates is acceptable to perform such services), a lighting engineer to devise a suitable parking lot lighting system (it being agreed that James A. Frederick and Associates is acceptable to perform such services) and a landscape architect or architects to prepare a uniform landscape plan covering all Common Areas. All Working Drawings and Detail Specifications prepared by the Engineer or such Consultants shall be submitted to the Department Stores for approval in accordance with Paragraph 8E hereof.

G. Self-Help. If, after reasonable notice in writing given by an owner of a Parcel comprising the Shopping Center to Developer that Developer has not performed the on-site and off-site construction contemplated by Paragraphs 8A, 8B and 8C above in accordance with the schedule set forth in the Outline Specifications, Developer shall fail or refuse to perform such construction, then the owner of the Parcel giving such notice shall have the right to perform such on-site or off-site construction as Developer shall have failed to perform and any amounts so expended under this provision and any costs reasonably incurred as a result of such non-performance shall be payable on demand and may be withheld from amounts otherwise payable by such owner to Developer pursuant to this Agreement or the respective Supplemental Agreement between such owner and Developer.

H. Workmanship and Material Guarantee. Developer agrees that in connection with the construction of on-site and off-site improvements contemplated by Paragraphs 8A, 8B

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and 8C above, Developer will be responsible for and shall make or cause to be made any repairs required to any component of such work arising by reason of defects in design, workmanship or materials so long as the need for such repairs arises within one (1) year from the date of acceptance of such component of such work. Developer will obtain for the benefit of each Department Store guarantees or warranties from the contractors responsible for each such component of work guaranteeing or warranting design, workmanship and materials used in connection therewith for a period (the "Guarantee Period") of the longer of (i) one (1) year from the date of acceptance of such work or (ii) the period equal to the duration of any guaranty or warranty (on a component of work basis) running to the benefit of the Developer in respect of the Developer Parcel (or the comparable component of work thereon), and each such guaranty or warranty for each Department Store shall be at least as inclusive and extensive in scope and benefit as the comparable guaranty or warranty obtained in respect of the Developer Parcel. Developer agrees that in the event that there shall be available to Developer guarantees or warranties against defects in design, workmanship or materials for a period in excess of the Guarantee Period, Developer shall obtain such additional guarantees or warranties provided, however, that in the event that an additional charge shall be made by a contractor for the extension of any such guarantee or warranty, Developer shall notify each of the Department Stores of such additional cost and Developer shall be obligated to obtain such additional guarantees or warranties only in the event that the Department Stores are willing to pay a proportionate share of the additional cost therefor,

such proportionate share to be based upon the ratio which the acreage of each Department Store Parcel bears to the total acreage of the Shopping Center. Developer agrees to enforce any guarantees or warranties obtained from its contractors and hereby assigns to each of the owners of the Parcels comprising the Shopping Center any such guarantees or warranties as Developer shall obtain and the right to enforce same with reference to the Parcel of such owner.

I. Contributions Toward Site Construction. In consideration of the agreement of Developer to undertake the on-site and off-site construction contemplated by Paragraphs 8A, 8B and 8C above, the Department Stores each severally agrees to pay to Developer as partial reimbursement for the costs to be incurred by Developer therefor, the amount set forth in its respective Supplemental Agreement of even date herewith which each Department Store has entered into with Developer.

9. Further Requirements for Construction.

A. Compliance with Building and Zoning Laws. All building and other improvements referred to in Paragraphs 2, 3, 4, 5, 6 and 8 hereof, shall (i) comply with the applicable building and zoning laws of the state, county, municipal or other subdivision in which the Shopping Center is situated, including all laws, ordinances, orders, rules, regulations and requirements of all federal, state, county and municipal governments and the appropriate departments, commissions, boards and officers thereof; (ii) comply with all fire separation requirements; (iii) be in accordance with the standards of Factory Mutual Engineering Association, Industrial Risk Insurers or such other similar organization approved by the Department Stores and Developer; and (iv) comply with orders, rules and regulations of the National Board of Fire

Underwriters or any other body now or hereafter constituted performing similar functions in Racine County, Wisconsin. Each of the parties hereto agrees that it shall obtain, at its expense, all necessary government approvals, authorizations, permits and certificates of occupancy necessary to permit the construction and operation of its respective improvements for the purpose contemplated by this Agreement; provided that all permits for the improvements to be provided by Developer under Paragraphs 8A, 8B and 8C hereof shall be obtained by Developer at its expense.

B. Removal of Liens. Each party agrees that in the event any mechanic's lien or other statutory lien shall be filed during the term of this Agreement against its respective Parcel and/or the Parcel of any other party by reason of work, labor, services or materials supplied to or at the request of it pursuant to construction or expansion or repair or replacement of improvements on its Parcel, the party whose action caused such lien shall pay and discharge the same of record within thirty (30) days (i) after the filing thereof or (ii) after the receipt of statutory notice of the filing thereof (if provided for), subject to the provisions of the following sentence. Each such party whose action caused such lien shall have the right to contest the validity, amount and/or applicability of any such respective liens, by appropriate legal proceedings, and so long as it shall furnish security, as hereinafter provided, and be prosecuting such contest in good faith, the requirement that such liens be paid and discharged within said 30 day period shall not be applicable; provided, however, that in any event, such party whose action caused such lien shall, within thirty (30) days after filing thereof, bond or guarantee

payment of such liens in an amount (but in no event less than the amount claimed under said liens) and form sufficient to induce the company which insured title of the respective Parcel of each of the other parties to insure through such liens or to reissue or update its existing policy without showing any title exceptions by reason of such liens and such party whose action caused such lien shall defend, indemnify and save harmless each of the other parties from all loss, damage, liability, expense or claim whatsoever (including attorney's fees and other costs of defending against the foregoing) resulting from the assertion of any such liens. In the event such legal proceedings shall be finally concluded adversely to the party contesting such liens, it shall within five (5) days thereafter cause the liens to be discharged of record. Anything herein to the contrary notwithstanding, Developer agrees to protect, defend, indemnify and hold harmless the Department Stores from any and all loss, cost and expense arising out of any liens or claims for work or labor done or to be done, or for materials furnished to or to be furnished in connection with the installations to be completed by Developer pursuant to Paragraphs 8A, 8B and 8C hereof except that Developer shall have the right to contest the validity of any lien or claim arising therefrom in the manner and upon the same conditions as is hereinabove afforded each party.

10. Construction and Opening of Shopping Center.

A. Commencement of Construction. Federated, Bergner and Developer shall each commence construction of the improvements specified in Paragraphs 3A, 4A and 6A hereof, respectively, on or before May 5, 1980 and Penney shall commence construction of the improvements specified in Paragraph 2A hereof on or

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before January 1, 1981, or upon such later date that each of the following conditions have been satisfied: (i) the Parcel of such party has then been graded sufficiently to permit construction and the Permissible Building Area of such party has been prepared for construction in accordance with the Site Development Plans and Outline Specifications; (ii) construction roads, temporary utilities and staging areas have been installed in accordance with the Site Development Plans and Outline Specifications; (iii) that Developer shall have delivered to each of the Department Stores a certification that Developer has entered into a contract for the construction of the Enclosed Mall and Mall Stores in conformity with the plans and specifications approved by the Department Stores with a contractor or contractors satisfactory to the Department Stores (Jacobs Brothers Co. of Cleveland, Ohio being a contractor satisfactory to the Department Stores), and (iv) Developer has obtained an interim loan in an amount at least equal to the projected cost to complete the Enclosed Mall and Mall Stores and reasonable evidence of the source of funds in excess of such interim loan required to complete the Enclosed Mall and Mall Stores, if any. It shall be a further condition of the obligation of Federated and Bergner to commence construction of their respective improvements that Developer and one other Department Store shall have then commenced or shall simultaneously commence construction of the enclosed Mall and Mall Stores and it shall be a further condition of the obligation of Penney to commence construction of its Store that Developer shall then be actively constructing the Enclosed Mall and Mall Stores and that at least one Department Store shall then be actively constructing its Store. In the

event that each of the foregoing conditions of the obligations of each of the parties to commence its construction is not satisfied prior to or during a portion of a construction season sufficient to permit a meaningful portion of construction to go forward, (April 1 to October 1) such party may delay commencement of construction until the next construction season; provided, however, that in the case of Penney, Penney shall commence its construction without regard to such construction season in sufficient time to permit it to complete construction and open its Store on the date provided in Paragraph 10B if the other conditions set forth above have then been satisfied.

B. Completion of Construction and Opening for Business. Each Department Store shall complete construction of its respective Store and other improvements and, in the case of Federated and Bergner, shall open or cause the same to be open for business on not later than the later of August 5, 1981 or the date fourteen (14) months following the date that such party was obligated to commence construction and, in the case of Penney, shall cause the same to be open for business on not later than the later of March 3, 1982 or the date fourteen (14) months following the date Penney was obligated to commence construction. Developer shall complete its construction of the Enclosed Mall and Mall Stores in accordance with the approved final plans and specifications and will complete or cause its tenants to complete improvements for individual Mall Stores at such time as will permit the Enclosed Mall and not less than one hundred fifty thousand (150,000) square feet of Floor Area within the Mall Stores to formally open for business on the date that not less than two (2) Department Stores are formally open for business (but in no event prior to August 5, 1981),

so as to provide a common opening date for the Shopping Center. If, at any time on or after August 5, 1981, one Department Store shall have completed construction of its Store and shall elect to open for business, Developer agrees to open the Enclosed Mall and so much of the Floor Area of Mall Stores as is then reasonably possible for business on the day such Department Store shall so open for business. Notwithstanding the foregoing, no Department Store shall be obligated to open its Store for business until one other Department Store is open or will simultaneously open for business and the Enclosed Mall, together with at least one hundred fifty thousand (150,000) square feet of Floor Area within the Mall Stores are open or will simultaneously open for business. In addition to the foregoing, no Department Store shall be obligated to open its Store for business until the on-site and off-site improvements to be constructed by Developer pursuant to Paragraphs 8A, 8B and 8C have been completed. Anything herein to the contrary notwithstanding, it is mutually agreed that no party shall be required to open for business between November 1 and February 1, or between May 1 and July 31, or during the forty-five (45) days prior to Easter or on a Saturday, Sunday or legal holiday.

C. Obligations with Respect to Later Construction. Each of the parties agrees that in the event that it shall undertake or be pursuing construction of any building or other improvements to be initially constructed on its Parcel at any time after any other party shall be open for business or, following completion of such initial construction, shall thereafter elect to alter or expand or modify any such improvement at any time that the improvement of any other party shall be open for business, the party so undertaking

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such construction, alteration or expansion shall take such steps as may be reasonably necessary to minimize interference with the ongoing business of the Shopping Center including, but without limitation: (i) the erection of attractive construction barricades adequate to restrict the public's access to the portions of such party's Parcel involved and to provide security for any areas used for contractor's offices and storage of materials and supplies; (ii) the confining of its construction equipment and materials to a staging area(s) on such party's Parcel at a location(s) to be approved by the other parties hereto, which approval shall not be unreasonably withheld; (iii) the exercise of its best efforts to have all its contractors, agents and employees who park in the Shopping Center elsewhere than on the Parcel of such party to park only within such areas as may be designated with the approval of the other parties hereto, which approval shall not be unreasonably withheld; (iv) the exercise of its best efforts to have all its contractors, agents and employees use only such entrances to and roadways within the Shopping Center as may be designated with the approval of the other parties hereto, which approval shall not be unreasonably withheld, for all deliveries of materials and the like and the removal of construction spoil and debris; and (v) the removal of all dirt, spoil and construction debris from the Shopping Center at regular intervals. Each Department Store hereby agrees that in the event that during the course of its initial construction it shall damage any of the on-site or off-site improvements to be constructed by Developer pursuant to Paragraphs 8A, 8B or 8C hereof (without regard to whether such improvements are located upon the Parcel of such Department Store or

elsewhere within the Shopping Center), such Department Store shall be responsible for the repair or replacement of the on-site or off-site improvements so damaged. Each party further agrees that in the event that it shall undertake construction of new improvements or the alteration or expansion of existing improvements upon its Parcel at any time during the term of this Agreement, such party shall be responsible for and shall repair or replace any improvements on the Parcel of any other party, including building improvements and Common Area improvements, which may be damaged during the course of and by reason of such construction.

11. Access Easements.

A. Grant of Access Easements.

(1) Each of the owners of the Department Store Parcels and the Developer Parcel hereby grants to each of the other owners, their respective successors and assigns, for the benefit of the Parcel of each such owners; to wit, the Penney Parcel, Federated Parcel, Bergner Parcel and the Developer Parcel, as the case may be, the perpetual (subject to termination upon abandonment as provided in Paragraph 21Q hereof), non-exclusive right, privilege and easement to use for pedestrian and vehicular traffic only, the strips of land over portions of each grantor's Parcel, the location and width of which strips of land are shown on the Phase A Site Plan and indicated thereon by cross-hatching, to provide ingress to and egress from their respective parcels and Green Bay Road, Durand Avenue and the proposed roadway located adjacent to the easterly boundary of the Developer Additional Parcels, together with the rights and subject to the restrictions and reservations set forth in Paragraphs 11B and 11C.

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(2) Each of the owners of the Department Store Parcels hereby grants to Developer, its successors and assigns, for the benefit of the Fringe Land Parcels and the Developer Additional Parcels and Developer, as owner of the Developer Parcel, for its successors and assigns, hereby declares for the benefit of the Fringe Land Parcels and the Developer Additional Parcels, the perpetual (subject to termination upon abandonment as provided in Paragraph 21Q hereof), non-exclusive right, privilege and easement to use, for pedestrian and vehicular traffic only, the strips of land over portions of each grantor's or declarant's Parcel, the location and width of which strips of land are shown on the Phase A Site Plan and indicated thereon by cross-hatching, to provide ingress to and egress from the Fringe Land Parcels and the Developer Additional Parcels and Green Bay Road, Durand Avenue and the proposed roadway located adjacent to the easterly boundary of the Developer Additional Parcels, together with the rights and subject to the restrictions and reservations set forth in Paragraphs 11B and 11C.

(3) The owner of the Developer Parcel hereby grants to each of the owners of the Department Store Parcels, their respective successors and assigns, for the benefit of the Department Store Parcels, and hereby declares for itself and its successors and assigns for the benefit of the Fringe Land Parcels and the Developer Additional Parcels, the perpetual (subject to termination upon abandonment as provided in Paragraph 21Q hereof), non-exclusive right, privilege and easement to use, for pedestrian and vehicular traffic only, the strip of land over the Developer Parcel, which is shown by cross-hatching on the Phase B Site Plan, provided that the grantees each agrees to make no use of such easement

until the date of completion of the construction of a roadway within such strip of land in connection with the expansion of the Shopping Center by the addition of the Future Major Store. Upon the date that the right to use the Access Easement granted by this Paragraph 11A(3) shall commence, that portion of the Access Easement granted pursuant to Paragraph 11A(1) above and shown as being lightly shaded within the dashed lines on the Phase B Site Plan shall forthwith automatically terminate and be of no further force and effect.

B. Use of Access Easements. Each grantee of the Access Easements granted or declared pursuant to Paragraph 11A, its successors and assigns, shall have the right to use the roadways constructed upon the land covered by such easements and the right to permit its tenants and their respective officers, employees, agents, customers, business visitors, business guests, licensees and invitees to similarly use such Access Easements, such use to be in common with the grantor or the declarant thereof, their respective successors and assigns and all other persons claiming by, through or under them. Each grantor or declarant of the Access Easements referred to in Paragraph 11A agrees, during the term thereof, not to obstruct or interfere in any way with the free flow of pedestrian and vehicular traffic over the roadways located upon its Parcel within such Access Easements, except to the extent deemed necessary for reasonable repair and maintenance, or to prevent a dedication thereof, or the accrual of any rights of the public therein. Each grantee of said Access Easements shall have the right during the term thereof to maintain, repair and replace roadways constructed upon those portions of the Parcels of the grantor or declarant over which such Access Easements are granted or declared (and/or

any relocation thereof pursuant to Paragraph 11C), provided that such grantee shall give such grantor or declarant not less than thirty (30) days advance written notice of its intention to maintain, repair or replace such roadways and such grantor or declarant shall fail to commence such work within thirty (30) days thereafter. The foregoing rights, privileges and easements are intended to be and shall be construed as appurtenant to and for the benefit of each of the Department Store Parcels, the Developer Parcel, Fringe Land Parcels and Developer Additional Parcels, as the case may be.

C. Relocation of Access Easements. Each grantor of the Access Easements referred to in Paragraph 11A reserves the right, from time to time, without obtaining the consent or approval of any grantee, to change the location of such Access Easements and the roadways over such grantor's Parcel which are located within such Access Easements so long as any such relocation does not unreasonably restrict the accessibility of traffic around the perimeter of the Shopping Center and to each of the Parcels benefitted thereby and to Green Bay Road, Durand Avenue and the proposed roadway adjacent on the east to the Developer Additional Parcels, provided (i) that the grantor so desiring to relocate such Access Easement shall give not less than thirty (30) days notice of its intention to each of the grantees, (ii) that substitute easements are granted for such new location in recordable form, and (iii) that such grantor constructs at its expense a new roadway on such new location which is in all respects at least equal to the roadway in the old location. All subsequently granted easements created to effect a relocation of any Access Easement shall not be subject to defeasance by paramount title, and any mortgages shall be

subordinated to such relocated easements.

12. Common Area, Perimeter Sidewalks, Construction, Support and Encroachment and Fire Corridor Easements.

A. Grant of Common Area Easements.

Each of the owners of the Department Store Parcels and the Developer Parcel hereby grants to each of the other owners, their respective successors and assigns, as grantee, for the benefit of the Department Store Parcels and the Developer Parcel, the non-exclusive right, privilege and easement (subject to the right to temporarily barricade as provided in Paragraph 14A(v) hereof) to use such Common Areas as are from time to time constructed on each grantor's Parcel (except those portions of Common Areas comprising access roadways, for which provision is made in Paragraph 11 hereof) and to permit the officers, employees, agents, customers, business visitors, business guests, licensees and invitees of the grantees, their respective tenants, successors and assigns, to use the same, in common with the grantor thereof, its successors and assigns and all other persons claiming by, through or under it, for pedestrian and vehicular traffic, for parking purposes and for the purposes of ingress and egress to and from the Department Store Parcels and the Developer Parcel, respectively, subject, however, to the provisions of Paragraph 12B.

B. Modification of Common Areas. Each grantor of the Common Area Easements referred to in Paragraph 12A reserves the right, from time to time without obtaining the consent or approval of the grantees, to make any changes, modifications or alterations in those portions of such grantor's Parcel which are subject to the foregoing Common Area Easements, including the right to add to or diminish such Common Areas in connection with the construction or expansion of any buildings permitted under this Agreement, provided (i) that the

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height, location and width of the Enclosed Mall, once constructed, shall not be altered, (ii) that the interior design, decorative treatment and amenities for the Enclosed Mall within the areas that are initially subject to approval by a Department Store shall not be altered without the consent of such Department Store, (iii) that such changes, modifications or alterations do not reduce the number of parking spaces remaining on such grantor's Parcel below a ratio of 5.0 parking spaces for each 1,000 square feet of Floor Area on such grantor's Parcel, (iv) that such changes, modifications and alterations do not unreasonably restrict circulation of vehicular or pedestrian traffic within the Shopping Center and do not unreasonably restrict ingress and egress to and from the Department Store Parcels and the Developer Parcel, respectively, and the improvements constructed thereon and (v) that such changes, modifications and alterations are otherwise in full compliance with this Agreement.

C. Perimeter Sidewalk Easements. Each of the owners of the Department Store Parcels and Developer Parcel hereby grants to each of the other owners, their respective successors and assigns, for the benefit of the Department Store Parcels and the Developer Parcel, the non-exclusive right, privilege and easement to use the Perimeter Sidewalks from time to time constructed on each grantor's parcel and to permit the officers, employees, agents, customers, business visitors, business guests, licensees and invitees of the grantees, their respective tenants, successors and assigns, to use the same, in common with the grantor thereof, its successors and assigns and all other persons granted by, through or under it, for pedestrian traffic and for the purposes of ingress and egress to and from the Department Store Parcels and the Developer Parcel, respectively.

D. Construction Easements. Each of the owners of the Department Store Parcels and Developer Parcel hereby grants to each of the other owners, their respective successors and assigns, for the benefit of the Department Store Parcels and the Developer Parcel, the non-exclusive right, privilege and easement (a) to use the Common Areas and, where necessary and only prior to the opening for business by a grantor, portions of the Permissible Building Areas of the grantor, in connection with a grantee's construction of the improvements referred to in Paragraphs 2, 3, 4, 5, 6 and 8 hereof, and (b) to use after the opening for business by a grantor such portions of the Common Areas on the Parcel of the grantor as may be reasonably required by a grantee in connection with the later construction or expansion of any improvements on the Parcel of the grantee permitted to be constructed or expanded under the terms of this Agreement, or in connection with the alteration, improvement or maintenance of any existing building improvements, utilities, or Common Areas on the Parcel of the grantee to the extent that the same is required or permitted under the terms of this Agreement. The parties agree to cooperate in exercising the foregoing rights, privileges and easements so as to minimize interference with the activities of a grantor on its Parcel. Except in the case of an emergency, a grantee intending to exercise the rights granted under clause (b) above shall, within a reasonable time before it commences any work, submit to the grantor on or over whose Parcel such easement is needed information in reasonable detail indicating the portion of the Parcel of the grantor to be used and the purpose for which it is to be used. Only if any such work would materially obstruct ingress to either the Common Areas

or the building improvements on the Parcel of the grantor, shall the grantor have the right to disapprove the proposed use by the grantee and, in such event, within ten (10) days after its receipt of the information indicating the proposed use, the grantor whose Parcel is affected thereby shall notify the grantee whether it approves or disapproves the same. Each grantee exercising the rights reserved under this Paragraph 12D shall promptly repair, replace or restore any and all improvements of the grantor which have been damaged or destroyed by the grantee in the exercise of the rights granted hereunder and shall defend and hold the grantor harmless from all loss, liability, cost or expense incurred in connection with the exercise of the aforesaid rights, unless the same was due to the negligence of the grantor.

E. Grant of Support Easements and Encroachment Rights. Each of the owners of the Department Store Parcels and the Developer Parcel hereby grants to each of the other owners, their respective successors and assigns, for the benefit of the Department Store Parcels and the Developer Parcel, the non-exclusive right, privilege and easement (a) to use only during the period of initial construction, portions of the Parcel of the grantor for the construction of underground footings, foundations and caissons which do not extend more than five (5) feet within the boundary lines of the Parcel of the grantor, and after the completion of such construction to use, maintain, repair and replace any such underground footings, foundations and caissons, and (b) to use such portions of the Parcel of the grantor and the building improvements erected thereon, as may be designated for such use by the grantor thereof, (i) for the support of

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building improvements (including the Enclosed Mall) constructed on the grantee's Parcel by building improvements constructed on the grantor's Parcel (including the right of attachment thereto), and (ii) for the maintenance, repair and replacement of such building improvements of the grantor required for such attachment and support, provided the manner of attachment shall be designed in accordance with good construction practice in the manner customary for improvements of such type and shall be completed in accordance with plans and specifications which have received the prior approval of the grantor, and (c) to use portions of the Parcel of the grantor for the installation, maintenance, repair and replacement of any improvements such as signs, lights and entrances, marquees, canopies or other overhangs of like nature encroaching upon the Parcel of the grantor, provided the encroachments described in this clause (c) do not encroach more than three (3) feet (or such greater amount as may be shown on the plans and specifications approved by the grantor) and are attached to buildings constructed by the grantee. The plans and specifications showing the improvements hereinbefore described shall be submitted to the grantor of the easements for its written approval thereof (which approval shall not be unreasonably withheld or delayed, except that in the case of an easement for the attachment and support of building improvements pursuant to clause (b) above, the plans and specifications thereof shall be approved or disapproved in writing in the sole discretion of the grantor), and such approval shall constitute designation by such grantor of the portions of its Parcel and improvements to be used for the above stated purposes. Each grantee agrees (i) to pay to the grantor the

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additional cost of construction, maintenance, repair and replacement of any common footings, foundations and retaining walls constructed by the grantor arising on account of the additional load contributed by the grantee's improvements, (ii) to use due care in the exercise of the rights granted hereunder, and in the event exercise of the rights granted hereunder requires the grantee to enter upon the Parcel or improvements of the grantor, to first obtain the consent of the grantor, which consent shall not be unreasonably withheld or delayed, as to the methods and timing in the exercise of such rights, and (iii) at such grantee's expense, promptly to repair, replace or restore any and all improvements of the grantor of such rights which have been damaged or destroyed by grantee in the exercise of the rights granted hereunder and to defend and hold grantor harmless from all loss, liability, cost or expense incurred in connection with the exercise of the aforesaid rights, unless the same was due to the negligence of the grantor. Each grantor of any of the easements described in this Paragraph 12E shall, from time to time upon the request of the grantee thereof, execute and deliver to said grantee an instrument, in recordable form, legally sufficient to further evidence the grant of any of the foregoing easements, the location thereof and such other conditions to the grant of said easements as may have been mutually agreed upon, which instrument shall have been prepared by the grantee and shall be subject to the approval of the grantor, which approval shall not be unreasonably withheld or delayed. Each grantor of the foregoing easements other than Developer shall have the right upon the giving of ninety (90) days prior notice to the grantee to remove any walls, footings, foundations and the like if such party shall be entitled

to and shall elect to raze its building improvements on its Parcel and to terminate such easements so long as adequate provision shall be made as between the grantor and grantee to protect the structural integrity of any building improvements then remaining on the Parcel of the grantee.

F. Grant of Fire Corridor Easements. Developer hereby grants to Penney, its successors and assigns, for the benefit of the Penney Parcel, the non-exclusive right, privilege and easement to use in common with Developer, fire corridors adjacent to the Penney Store at the locations shown on the Site Plans, which fire corridors Developer hereby agrees to construct. In the event that the width of such fire corridors as shown on the Site Plans is not adequate to meet applicable code requirements, Penney and Developer shall, not later than January 31, 1980, increase the width of such fire corridors to such width as may be mutually acceptable to such parties, provided, however, that the same shall be located on the Developer Parcel in any event. Developer hereby grants to Federated, its successors and assigns, for the benefit of the Federated Parcel, the non-exclusive right, privilege and easement to use in common with Developer for fire exiting purposes in the event that Federated shall elect to construct or expand the Federated Store as a two story building, the corridor adjacent to the Federated Store at the location shown on the Site Plans, which corridor Developer hereby agrees to construct.

G. Term of Easements. The foregoing rights, privileges and easements granted pursuant to this Paragraph 12 are intended to be and shall be construed as appurtenant to and for the benefit of the Department Store Parcels and the Developer Parcel, as the case may be, and shall be effective

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from the date of filing this instrument for record and shall continue thereafter during the term of this Agreement, except that the rights, privileges and easements granted in accordance with Paragraphs 12E and 12F above shall be subject to earlier termination to the exient expressly permitted in such Para-graphs and if not so terminated, shall continue after the term of this Agreement so long as the improvements benefitted thereby remain in existence.

13. Utility Easements.

A. Grant of Utility Loop System Easements. Each of the owners of the Department Store Parcels, the Developer Parcel and the Fringe Land Parcel Nos. 1, 3 and 4 hereby grants to each of the other owners, their respective successors and assigns, and, in the case of Developer, hereby declares for itself and its successors and assigns, for the benefit of the Department Store Parcels, the Developer Parcel and the Fringe Land Parcels, the perpetual (subject to termination upon abandonment as provided in Paragraph 21Q hereof or until a dedication thereof to appropriate governmental authorities), non-exclusive right, privilege and easement to install, tie into, use, maintain, repair and replace underground utility facilities, such as water, gas, electric (including lines to serve the Shopping Center identification signs permitted by this Agreement and erected by Developer) and telephone lines and storm and sanitary sewers, on portions of the Parcels of each of such owners at such place, however, to be designated by the owner of the Parcel on which any such installation is to be made, which designation shall be deemed to have been made by approval of the final plans for such facilities prepared in accordance with the Site Development Plans. Such facilities when installed are hereinafter referred to collectively as

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the "Utility Loop System" and may, however, be relocated at any time and from time to time at the expense of such grantor, provided that substitute easements are granted for such new location and provided, further, that such relocation (i) shall be undertaken in a manner and at times so as to cause as little interruption in service as is reasonably possible, (ii) shall not interfere with, or increase the cost of or diminish such utility services to the grantees, and (iii) shall not unreasonably interfere with the flow of traffic on the Shopping Center during the period of such relocation.

B. Easements for Underground Trunk Mains. Each of the owners of the Department Store Parcels hereby grants to the owner of the Developer Additional Parcels, its successors and assigns, and Developer, as owner of the Developer Parcel and Fringe Land Parcels, for its successors and assigns, declares for the benefit of the Developer Additional Parcels, the perpetual (subject to termination upon abandonment as provided in Paragraph 21Q hereof or until a dedication thereof to appropriate governmental authorities), non-exclusive right, privilege and easement to tie into and use the underground trunk water, storm and sanitary sewer lines comprising part of the Utility Loop System (hereinafter for convenience referred to collectively as the "Underground Trunk Mains") over portions of the Parcel of each of such owners provided that: (i) all connecting utility lines constructed on the Shopping Center from the Underground Trunk Mains which only serve buildings and other improvements to be constructed on the Developer Additional Parcels shall be installed at the expense of the owner of the Developer Additional Parcels at the time of the installation of the Utility Loop System; (ii) the owner of the Developer Additional

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Parcels shall assume any additional expense which may arise from the necessity of increasing the sizing of Underground Trunk Mains to accommodate the requirements of the Developer Additional Parcels; and (iii) the owner of the Developer Additional Parcels shall prohibit and prevent the use and occupancy of any and all improvements constructed on the Developer Additional Parcels in any manner which could result in taxing the capacity of such portions of the Underground Trunk Mains beyond the capacity for such Parcels used by the Engineer (hereinbefore referred to) in designing the total capacity of such portions of the Underground Trunk Mains to accommodate the total requirements of the Shopping Center, the Fringe Land Parcels and Developer Additional Parcels. In the event of any proposed transfer of title of less than all of the Developer Additional Parcels, it shall be a condition of such transfer of title, that the transferor and transferee shall enter into an agreement, in recordable form and in substance satisfactory to each of the owners, which shall be legally sufficient for the purpose of recognizing the obligation of such transferree(s) to observe the foregoing obligations as the same apply to the land to be so transferred, as covenants running with the land as so subdivided. The owner of the Developer Additional Parcels hereby grants to each of the owners of the Department Store Parcels, their successors and assigns, and Developer, for itself and its successors and assigns, hereby declares for the benefit of the Department Store Parcels, the Developer Parcel and the Fringe Land Parcels the perpetual (subject to termination upon abandonment as provided in Paragraph 210 hereof or until the dedication thereof to appropriate governmental authorities), non-exclusive right, privilege and easement to

use any connecting utility lines which the owner of the Developer Additional Parcels may elect to install under the provisions of this Paragraph 13B in the event and to the extent that such lines may be extended on or over the Developer Additional Parcels to tie into trunk storm or sanitary sewer lines maintained by any public or private utility and which thereby constitute an extension of the Utility Loop System serving the Shopping Center.

C. Dedication of Utilities. The parties hereto agree that any one or more of the utility facilities comprising the Utility Loop System and/or the Underground Trunk Mains together with appropriate easements therefor may be dedicated to the appropriate governmental authority, or otherwise assigned to the appropriate public utility company, as the case may be, provided that such dedication or assignment shall not interfere with, or increase the cost of, or diminish the utility services available to the parties hereto or others entitled to the use thereof, and that such dedication or assignment shall not affect the rights reserved to the parties hereto pursuant to Paragraphs 13A and 13B above. In the event of such dedication or assignment, said utility facilities and easements may benefit lands other than the lands specified in Paragraphs 13A and 13B above, provided that any increase in costs incurred in order to provide and/or maintain facilities adequate to serve any such additional lands shall be borne by said governmental authority or public utility or the owners of such additional lands, as the case may be. The parties further agree, upon request therefor, to execute and deliver such instrument or instruments as may be necessary to effect said dedications and/or assignments.

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D. Maintenance of Utilities. The owners of the Department Store Parcels, the Developer Parcel, the Fringe Land Parcels and the Developer Additional Parcels each agrees (subject to the obligations of Developer contained in Paragraph 8H hereof) to keep in good order, condition and repair, at its own expense each lateral or line which exclusively serves its respective building improvements from the point of connection of the lateral or line with the Utility Loop System. The owners of the Department Store Parcels, the Fringe Land Parcels and the Developer Parcel each hereby further agrees (subject to the obligations of Developer contained in Paragraph 8H hereof and except to the extent that such utility facilities may be operated or maintained by a governmental authority or public utility), to keep in good order, condition and state of repair so much of the utility facilities comprising a part of the Utility Loop System (being water, fire protection, gas [if available for space heating], telephone and electric lines and storm and sanitary sewers) as are located within their respective Parcels. The owners of the Department Store Parcels, the Developer Parcel, the Fringe Land Parcels and the Developer Additional Parcels each further agree that unless the need for any such repairs shall be due to the negligent act of another owner or its officers, agents, employees, tenants or contractors in which case such negligent owner shall pay the entire cost of such repair, the reasonable cost and expense of any maintenance or repair of each such utility facility incurred by the owner of a Department Store Parcel, a Fringe Land Parcel or the Developer Parcel shall be shared by the owners of the Department Store Parcels, the Developer Parcel, the Fringe Land Parcels and the Developer Additional Parcels

in that proportion which the number of acres of its respective Parcel bears to the aggregate number of acres within the Parcels which are connected to and served by the utility facility so requiring repair. Payments due to the owner of the Parcel performing any such repairs shall be made by the owners of the Department Store Parcels, Developer Parcel, the Fringe Land Parcels and the Developer Additional Parcels, as the case may be, within thirty (30) days following proper billing therefor. In the event that any owner shall fail to timely perform any maintenance obligation as provided herein, the other owners shall be entitled to exercise the right of self-help provided for in Paragraph 15F hereof.

14. Restrictive Covenants.

A. Limitations on Construction, Occupancy and Signs. Each of the parties hereto, on behalf of itself and its successors and assigns, hereby covenants and agrees, each only with respect to its Parcel described herein, which covenants shall be for the benefit of the other parties hereto, their successors and assigns and their respective Parcels described herein, that:

(i) No building or buildings shall be erected or expanded on any Department Store Parcel or the Developer Parcel except within the Permissible Building Areas and with an exterior wall or walls, as the case may be, abutting the Fixed Building Lines thereof, to the extent shown on the Site Plans and located as shown thereon. The term "building" does not include (a) exterior canopies, marquees or overhangs of like nature affixed to any building improvements in conjunction with an entrance thereto provided the same shall not extend more than twenty-five (25) feet from such building, nor (b) transformer pads, provided that such pads shall be located not more than twenty-five feet (25') outside Permissible Building Areas, (c) any drive-in bank or savings and loan

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teller stations (as distinguished from the building itself) on the Developer Parcel nor (d) any drive-thru window facilities erected in connection with a restaurant on the Developer Parcel.

(ii) No occupancy of any building or buildings to be constructed or expanded on any Department Store Parcel or on the Developer Parcel shall be permitted unless and until there shall be provided, on such Parcel, improved ground level parking spaces for at least five (5) cars for each one thousand (1,000) square feet of Floor Area located within existing buildings or any expansion thereof or any additional building or buildings on such Parcel. No occupancy of any building or buildings to be constructed or expanded on any Fringe Land Parcel or on Developer Additional Parcel No. 1 or Developer Additional Parcel No. 2 shall be permitted unless and until there shall be provided, on such Parcel, improved ground level parking spaces for at least five (5) cars for each one thousand (1,000) square feet of Floor Area devoted to retail use (including restaurants and other uses not described below), two and one-half (2-1/2) cars for each one thousand (1,000) square feet of Floor Area devoted to commercial office buildings, financial institutions and related uses and one (1) car for each three (3) seats in any theatre. The owners of the Department Store Parcels, the Developer Parcel, the Fringe Land Parcels and the Developer Additional Parcels each agrees not to construct multi-level parking decks or garages on their respective Parcels except to the extent that the same shall be permitted or required by Paragraph 16 hereof following a taking by condemnation or eminent domain.

(iii) Except for buildings constructed within Permissible Building Areas E, F, G, H and I which shall not exceed three (3) floors in height, and further, except for

the Enclosed Mall, no building shall be constructed in the Shopping Center which shall exceed twenty-six (26) feet in height above ground level or be more than one (1) floor in height; provided, however, that any of said buildings may have cooling towers, elevator penthouses and similar structures (all of which shall be enclosed) above the highest permitted floor.

(iv) No buildings other than the Future Major Store shall be constructed within Permissible Building Area I.

(v) There shall be no selling activities conducted on the Department Store Parcels or the Developer Parcel outside the buildings constructed within the Permissible Building Areas other than within a maximum of five (5) kiosks in the Enclosed Mall provided, however, that no such kiosks shall (a) contain more than two hundred fifty (250) square feet of Floor Area or be erected so as to provide less than thirteen (13) feet of clearance between the kiosk and the walls of the Enclosed Mall, or (b) be erected within one hundred fifty (150) feet of the entrance on the Enclosed Mall of any Department Store (such distance to be measured from the center of the entrance turning right angles along the Enclosed Mall), nor within the center court of the Enclosed Mall; or (c) be devoted to a use which results in obnoxious odors or unsightliness, or (d) offer for sale food or beverages for consumption on the Shopping Center. No fence, structure or other obstruction of any kind (except traffic control devices such as curbs, islands and the like and except as may be necessary for the drive-in teller stations, restaurant drive-thru facilities and kiosks hereinabove specifically permitted) shall be placed, kept, permitted

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or maintained upon areas located outside of the Permissible Building Areas without the prior written consent of the parties hereto, except such of the foregoing as are reasonably necessary or proper for the construction, repair or rebuilding authorized hereunder, and except that each party shall have the right, on one day during each calendar year during periods when the Shopping Center is not open for business, to erect barriers or chains for the purpose of denying access to the Common Areas on its Parcel in order to avoid the possibility of dedicating the same for public use or creating prescriptive rights therein.

(vi) All signs installed or maintained within the Shopping Center and on the Fringe Land Parcels and Developer Additional Parcels shall conform to the Sign Criteria attached hereto as Exhibit C and made a part hereof.

(vii) For a period of twenty-five (25) years from the date the first Department Store opens for business in the Shopping Center, none of the buildings constructed on the Department Store Parcels or the Developer Parcel shall be razed or removed from their respective Permissible Building Areas except as may be necessary prior to rebuilding following damage or destruction or as may be permitted pursuant to Paragraph 17B hereof, or as a result of a taking by condemnation or eminent domain in which event the provisions of Paragraph 15 hereof shall govern, or unless such party shall promptly replace such building with a new building which is architecturally harmonious with the balance of the building improvements then on the Shopping Center, of first-class construction and in compliance with the minimum size requirements as specified in Paragraphs 2A, 3A, 4A, 5A and 6A.

respectively, provided, however, that Penney may at any time raze or remove its Automotive Service Building (if it shall elect to build same) upon the condition that it shall promptly restore the ground by addition of parking facilities or landscaping thereon. If, at any time after the expiration of the twenty-five (25) year period set forth above, a Department Store shall elect to discontinue transacting business within the Shopping Center and shall desire to raze or remove the building constructed on its Parcel (other than following damage or destruction, condemnation or to permit the commencement of construction of a replacement building within six (6) months thereafter), such Department Store shall give written notice to Developer and the other Department Stores of such election. Provided that Developer shall then be operating the Enclosed Mall and Mall Stores (or any portion thereof) for retail purposes, Developer shall have the option, exercisable by written notice to the Department Store so electing to raze its improvements given within sixty (60) days following the giving of notice thereof to Developer, to purchase the Parcel of such Department Store for the original purchase price of the land comprising such Department Store Parcel, the closing of such purchase to be completed within sixty (60) days following Developer's election to so repurchase. Conveyance of such Department Store Parcel to Developer shall be by Limited Warranty Deed free and clear of liens and subject only to (i) the easements, restrictions and covenants which affected the Department Store Parcel at the time of conveyance to such Department Store, (ii) building and zoning laws, ordinances and State and Federal regulations existing on the date of transfer, (iii) real estate taxes not then due and payable, and (iv) easements, restrictions

and covenants and other encumbrances to the extent the same have been consented to by Developer or if not consented to, to the extent the same shall not impair the use of such Parcel for retail department store purposes. The purchase price shall be paid by Developer to such Department Store in cash. If Developer shall not elect to so repurchase the Parcel of the Department Store desiring to raze its improvements, such Department Store shall be free to raze such building improvements provided that it shall restore the ground by the addition of parking facilities or landscaping thereon and shall thereafter maintain same in a sightly condition during the remainder of the term of this Agreement.

(viii) No charge shall be collected and no time limit shall be established for parking on the Shopping Center without the prior written consent of the parties and each party shall use its best efforts to require that its agents and employees, its tenants or concessionaires and their agents and employees, park their respective vehicles in or on such parking areas on its respective Parcel as are from time to time designated for employee parking by separate agreement among such owners.

(ix) In no event shall there be located within one hundred fifty lineal feet (150') of the entrance of a Department Store on the Enclosed Mall (measured along the center line of said Enclosed Mall) any fast food outlets offering food for sale for consumption off the premises, grocery supermarkets or movie theaters.

(x) The restrictions described in this Paragraph 14A shall be and remain in effect from the date of filing this instrument for record and shall continue thereafter until the expiration of the term of this Agreement.

(xi) Under existing regulations of the Wisconsin Department of Natural Resources (hereinafter called the "DNR") Developer has obtained approval for the construction of 691,084 square feet of GLA (Developer believes that the term "GLA" used by DNR is synonymous with the term "Floor Area" as used in this Agreement and agrees to use its best efforts to confirm such belief) in conjunction with the initial construction of the shopping center and 807,604 square feet of GLA if the Future Major Store is added to the Shopping Center. The parties agree that the foregoing approved GLA is allocated among the Parcels as follows:

Developer Parcel	261,612
Federated Parcel	160,000
Penney Parcel	151,905
Bergner Parcel	117,567
Subtotal GLA	691,084
Future Major Store	116,520
Total	807,604

Developer agrees that if the DNR determines that GLA is more inclusive than Floor Area, then the foregoing allocations to the Federated, Penney and Bergner Parcels shall be deemed automatically adjusted so that the foregoing measures shall permit construction of the above-specified amounts of Floor Area and the amount allocated to the Developer Parcel shall be reduced accordingly. Developer shall obtain such confirmation, and furnish copies thereof to each of the other parties prior to the commencement of construction by Developer. The Developer and each Department Store agree that it shall not erect improvements on its Parcel in excess of the square footage (as adjusted) allocated to it hereunder

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unless permission to erect such excess square footage is obtained from the DNR, and such approval does not limit or decrease any other Parcel's allocation as in this subparagraph (xi) provided.

Developer agrees not to seek any amendment or other modification of the DNR approval which will in any manner adversely affect the Floor Area which any other party may construct on its Parcel under this Agreement.

Each party acknowledges that Federated presently intends to initially construct on the Federated Parcel less than the 160,000 square feet allocated to its Parcel. In order to preserve the right of Federated to later expand to the 160,000 square feet allocated to it the parties agree as follows:

(A) Developer shall not construct any improvements on the Developer Parcel, Fringe Land Parcels or Developer Additional Parcels in excess of the 261,612 (as the same may be reduced as provided above) square feet allocated to the Developer Parcel (except for the Future Major Store to the limits of the above allocation) prior to expansion by Federated unless approval thereof has been duly obtained from the DNR without adversely affecting the right of Federated with respect to construction of its expansion on its Parcel.

(B) The Department Stores, other than Federated, agree that they will not expand any improvements on their Parcels (after completion of the initial construction, whether or not such initial construction is to the full square footage allocated thereto hereunder) prior to any initial expansion by Federated unless approval thereof has been duly obtained from the DNR without adversely affecting the rights of Federated with respect to construction on its Parcel of its expansion.

(C) Developer agrees with Federated that if Developer fails to observe the requirements of Subparagraph (A) above and as the result thereof Federated is unable to expand its Store to the full 160,000 square feet allocated to it hereunder, Developer shall, upon written request given to Developer by Federated, be obligated to and shall repurchase from Federated a portion of the Federated Parcel designated by Federated, which portion shall be contiguous to the Developer Parcel provided that the portion of the Federated Parcel remaining after such sale shall comply with the requirements of Paragraph 14A(ii) as to required parking spaces. The purchase and sale shall be closed within sixty (60) days after the giving of the notice by Federated. The purchase price shall be the purchase price paid by Federated to Developer for the Federated Parcel plus the amount of payments made to Developer for on and off-site construction pursuant to the Supplemental Agreement between Developer and Federated multiplied by a fraction, the numerator of which is the acreage of the portion to be sold and the denominator of which is the acreage of the Federated Parcel. The sale shall be closed in the manner provided in Paragraph 14A(vii) as to closings under that paragraph. After the closing, the portion of the Federated Parcel sold to Developer shall be added to and become part of the Developer Parcel for all purposes under this Agreement. Exercise by Federated of the foregoing rights shall in no way affect any other rights Federated may have as a result of Developer failing to observe the requirements of Subparagraph (A) above.

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B. Character of Operations. The parties agree that it is in their mutual best interest and important to the maximum utilization of their Parcels that the Shopping Center be developed as an integrated enclosed mall shopping center as provided for in this Agreement. In furtherance of this end Developer agrees that the Floor Area on the Developer Parcel will be used only by businesses for the retail selling of goods, wares, merchandise and services and in leasing Floor Area in the Developer Parcel, Developer shall use its best efforts to obtain a mix of occupants which (a) provide in the aggregate a balanced diversified grouping of retail stores, merchandise and services, (b) are of sound financial condition, (c) will efficiently utilize and not exceed the capacity of the available parking area or any portion thereof, and (d) will fixture, decorate and maintain their respective store premises in a tasteful and decorous manner, having regard for the general standards of appearance prevailing in first class regional shopping centers in the State of Wisconsin. Each party hereby covenants and agrees with each of the other parties that from the date of this instrument until the expiration of the term of this Agreement, each will use due diligence, subject to applicable law, to prevent activities on its respective Parcel which constitute an unreasonable disturbance of business, including, but without limitation, the use thereof for solicitation, demonstrations, distribution or passing out in the Enclosed Mall of handbills, pamphlets, advertisements or literature, itinerant vending or any other activity inconsistent with such standard or with the private ownership of the respective Parcels or any operation or use thereof or activity therein that would interfere with the performance or observance of this Agreement, or for any

purposes or use in violation of the laws of the United States, the State of Wisconsin, the County of Racine or the City of Racine or for any immoral or unlawful purposes whatsoever; or for any trade, business, occupation or vocation whatsoever that may in any way be illegal, disreputable or immoral. In furtherance of such standards, Developer shall not, without the prior consent of the other parties, at any time permit any occupant of the Developer Parcel to: (i) use, or permit to be used, the malls, or sidewalks adjacent to such occupant's space, parking areas, or any other area outside of buildings, for the sale or display of any merchandise or for any other business, occupation, or undertaking; (ii) use, or permit to be used, any advertising medium that might constitute a nuisance, such as loudspeakers, sound amplifiers, phonographs or radios or television broadcasts in a manner which can be heard outside of the premises of the occupant employing such medium; (iii) use or permit the use of any portion of such space for any types of occupants that create undue noise, litter or odor or clearly objectionable types of occupants, including for purposes of illustration establishments selling or exhibiting pornographic materials or for hotels, motor inns, new and used automobile dealers or funeral parlors; (iv) burn trash or store any trash or garbage in any area other than inside such occupant's own premises or such central area as may be designed for such purpose; or (v) park trucks and deliver vehicles so as to unreasonably interfere with, or suffer or permit any other use thereon to interfere with, the use of any driveways, walks, roadways, highways, streets, malls or parking areas or other Common Areas. If any occupant of space in the Developer Parcel shall violate the provisions of this Paragraph 14B, Developer

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shall not be deemed in violation of the provisions hereof if Developer shall use all reasonable means, including necessary legal action to compel such occupant to comply with the provisions hereof.

15. Maintenance, Heating, Air-Conditioning and Lighting. Each of the parties hereto, on behalf of itself and its successors and assigns, hereby covenants and agrees, each only with respect to its Parcel(s) described herein, that, unless otherwise hereinafter specifically provided, from the date of filing this instrument for record until the expiration of the term of this Agreement:

A. Maintenance of Buildings, Improvements and Common Areas. Subject to the provisions of Paragraph 10C and this Paragraph 15, each of the owners of the Developer Parcel and the Department Store Parcels shall, at its own expense, keep and maintain all buildings, improvements and Common Areas on its respective Parcel (each Department Store as to its Parcel and Developer as to the Developer Parcel) in good order and condition and state of repair, including, without limitation, keeping all Common Areas at all times in a clean, unlittered, orderly and sanitary condition; promptly removing, to the extent practicable, snow, ice, and surface waters; keeping all marking and directional signs on the Common Areas clear, distinct and legible; repairing, replacing and renewing all Common Area lighting as may be necessary; and planting, caring for and replanting all landscaped portions of the Common Areas. Notwithstanding the foregoing, from and after the date that at least one (1) Department Store and the Enclosed Mall and Mall Stores are first opened for business, Developer agrees to assume and perform "maintenance" of the Common Areas on the Parcel of each Department

Store from the date such Department Store shall open for business and for so long thereafter as such Department Store shall pay to Developer the amount specified in its Supplemental Agreement with Developer of even date herewith for the providing of such service. Each Department Store shall be relieved of the foregoing obligations to perform "maintenance" to the extent that and for so long as Developer shall have assumed same in such Supplemental Agreement. Developer shall have no obligation to perform "maintenance" for any Department Store during any period that such Department Store shall have not agreed to pay Developer therefor and such Department Store shall not be relieved of the obligations provided for in this Paragraph 15A during such periods. Each of the owners of the Fringe Land Parcels and the Developer Additional Parcels agrees that from and after the date that the first Department Store shall open for business within the Shopping Center, it shall maintain the Parcel then owned by it in a sightly condition and that it will thereafter maintain any buildings or other improvements constructed on such Parcel in good order and condition and state of repair consistent with the standards of maintenance observed by the parties with respect to the Shopping Center.

B. Enclosed Mall Maintenance Charge and Heating and Cooling of Department Stores. Each Department Store hereby agrees, provided the Enclosed Mall is being operated in conformity with the usual and customary standards maintained in the operation of enclosed shopping center malls and in accordance with Paragraph 15C hereof, (i) to pay to Developer the amount(s) specified during the period specified in its Supplemental Agreement with Developer as a contribution

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towards the expense of providing heating, cooling, lighting, cleaning and security for the Enclosed Mall and (ii) to use its best efforts to operate its heating or air-conditioning units in its Store so as to adequately heat or cool the same during the hours such facilities are open for business and to maintain temperatures therein at all times, so as not to cause any material decrease or increase in the temperature in the Enclosed Mall when the same is being heated or cooled, as the case may be. Each Department Store shall each be relieved of the obligations imposed by this Paragraph 15B if and for so long as access between its Store and the Enclosed Mall shall be permanently terminated by any person other than the party seeking such relief.

C. Operation of Enclosed Mall. Developer agrees to adequately, and in conformity with the usual and customary standards maintained in the operation of enclosed shopping center malls, heat, cool, light and clean the Enclosed Mall and provide security therefor during such period as any Department Store is obligated to make the contribution provided in Paragraph 15B above. The Enclosed Mall shall be adequately heated and cooled, as aforesaid, (a prevailing minimum temperature of 68°F with outside temperature ranging to +4°F during the heating season and a prevailing maximum temperature of 78°F and a relative humidity of 50% with an outside dry bulb temperature of 88°F coincident with a wet bulb temperature of 75°F during the cooling season), whenever a Department Store is open for business, or whenever 50% of the Floor Area of the Mall Stores is open for business, but in no event later than 10:30 p.m. Developer agrees to use its best efforts to maintain temperatures in the Enclosed

Mall and to cause tenants of the Mall Stores to maintain temperatures in such tenant stores, respectively, whether or not a Department Store is open for business, so as not to cause any material decrease or increase in the temperature in any Department Store when the same is being heated or cooled, as the case may be. It is further agreed by the parties hereto that the Enclosed Mall shall be open to the public and adequately lighted and the signs on the mall elevation of each Department Store on the Enclosed Mall shall be lighted when any Department Store or 50% of the Floor Area of the Mall Stores is open for business, but in no event shall such obligation extend beyond 10:30 P.M. The obligations of the parties specified in this Paragraph 15C shall be subject to any applicable governmental regulations now or hereafter established which limit the use of energy or hours of operation.

D. Lighting of Common Areas. During any period when (i) any two of the Department Stores or (ii) any one Department Store and 50% of the Floor Area of the Mall Stores is open for business, and for reasonable periods after such business hours, each owner of the Department Store Parcels and the Developer Parcel will, at its expense (a) keep all Common Areas (other than the Enclosed Mall) on its respective Parcel lighted (to a minimum maintained standard of one FC at finish grade) and open to the public, but in no event shall any owner be obligated to light such Common Areas (except with respect to the obligation for Security Lighting hereinafter referred to) later than 10:30 p.m., and (b) keep lighted for security purposes seven (7) days each week during the hours of darkness those lights to be erected in the Common Areas on its respective Parcel

which are designated or described as "Security Lights" on the Site Development Plans or in the Outline Specifications. The obligations of the parties specified in this Paragraph 15D shall be subject to any applicable governmental regulations now or hereafter established which limit the use of energy or hours of operation.

E. Shopping Center Identification Signs. Developer shall have the right to erect, operate and maintain not more than two (2) shopping center identification signs at the locations designated "Pylon Sign" on the Site Plans, which sign or signs shall set forth the name of the Shopping Center, but shall not bear the names of any tenants of the Shopping Center and which sign or signs may contain reader boards for use in advertising promotions or other activities within the Shopping Center.

F. Self-Help. If after reasonable notice in writing given by an owner of any Parcel comprising the Shopping Center to any other owner of any land comprising part of the Shopping Center the owner receiving such notice shall not have timely performed the maintenance or repairs or performed any other covenant or condition agreed to be performed under Paragraph 13D or this Paragraph 15, then the owner giving such notice shall have the right to enter upon the Parcel of the owner to whom such notice was given and to perform such maintenance or repair or to perform such other covenant or condition as the case may be, and the owner to whom such notice was given shall pay the cost thereof. Each owner agrees to use due diligence in the manner of exercising the foregoing right of self-help so as to avoid undue interference with the operations of the other parties to this

Agreement. Any amounts so expended for maintenance, repair or performance under this self-help provision may be withheld from amounts otherwise payable to the defaulting party under this Agreement or the Supplemental Agreements referred to above, as the case may be, without prejudice, however, to the right of the defaulting owner to contest the right of the other owner to perform such maintenance or to make such repairs or to perform such other covenant or condition and to withhold such amounts.

16. Eminent Domain.

A. Taking of Building. If any buildings or other improvements within the Shopping Center are taken by condemnation or eminent domain or by public authority pursuant to threat of condemnation or eminent domain during the period commencing on the effective date of this Agreement and continuing for twenty-three (23) years following the date the first Department Store opens for business in the Shopping Center, the owner of the Parcel on which such buildings or improvements are situated shall promptly thereafter rebuild and restore the remainder thereof, to the extent practicable, to the condition and general appearance immediately prior to such taking, which shall include, in the case of buildings and other improvements, including the Enclosed Mall, rebuilding and restoring the same to a complete architectural unit. If any such taking of buildings or other improvements occurs after the expiration of the period set forth in the preceding sentence hereof or if any taking which occurs during such period is so extensive as to make it impractical, in the best business judgment of any such owner, reasonably exercised, to continue to transact

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its business in the remaining portion of its Parcel, the owner of the Parcel on which such buildings or other improvements are situated shall, within three (3) months following such taking, notify the other owners of the Parcels comprising the Shopping Center of its intention and agreement (i) to rebuild and restore to the extent practicable as provided in the previous sentence hereof, or (ii) to raze said buildings or other improvements and promptly restore the ground by the addition of parking facilities or landscaping thereon and thereafter to maintain the same in sightly condition during the term of this Agreement; provided, however, that the owner of such Parcel shall not be precluded from again constructing building improvements on such Parcel at a later time so long as such improvements and the occupancy thereof is subject to and in accordance with all applicable provisions of this Agreement. Anything herein to the contrary notwithstanding, the parties agree that in the event of a taking or condemnation of any building and improvements located within any Fringe Land Parcel or the Developer Additional Parcels, the owner thereof shall have the right to raze or remove the same. The owners of the Department Store Parcels and the Developer Parcel covenant and agree with each other that (a) repair or restoration of any building or other improvements which such owner is required or elects to repair or restore pursuant to this Paragraph 16A shall be commenced within nine (9) months and completed and ready for occupancy within eighteen (18) months after the date of such taking, and (b) the razing of any building which such owner is required or elects to raze pursuant to this Paragraph 16A shall be commenced within six (6) months and such razing shall be

completed and such ground so improved with parking or landscaping within twelve (12) months after the date of such taking, as the case may be.

B. Taking of Parking Area. In the event that any part of the parking area within the Shopping Center is at any time condemned or otherwise taken by right of eminent domain with the result that the number of parking spaces then available within any Parcel comprising the Shopping Center shall be less than that specified in Paragraph 14A(ii) hereof, each of the owners thereof shall use all proceeds or awards for taking of parking areas made to them, respectively, for the construction of as much multi-level parking area as the sum of such proceeds can be made to provide; provided, however, that if any buildings or other improvements on the Parcel of any such owner are also taken with the result that such owner shall be entitled to and shall raze said buildings or other improvements and shall terminate its right to thereafter use any portion of the parking areas on the Parcels of the other owners, such owner shall not be required to make available any proceeds or awards for such taking for the construction of multi-level parking. The type, design, location and construction of such multi-level parking area shall be subject to mutual agreement among all of the owners of the Parcels comprising the Shopping Center. The owner(s) of any Parcel(s) upon which any such multi-level parking shall be constructed shall forthwith grant to each of the other owners of Parcels comprising the Shopping Center easements in all respects similar to those created in Paragraph 12A hereof for access to and use of such multi-level parking.

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C. Participation in Awards. In the event any Department Store Parcel or the Developer Parcel or any Fringe Land Parcel or the Developer Additional Parcels or any part thereof is taken by condemnation or the exercise of the power of eminent domain, each owner waives, in favor of the owner whose Parcel or any part thereof is so taken, any value of the condemnation award attributable to any easements (other than Access Easements provided for in Paragraph 11 and the easements granted in Paragraphs 12E and 12F) an owner holds in such Parcel of any other owner, and no part of such award shall be payable to the holder of the dominant tenement by virtue of such easement. However, a waiver under this provision shall not preclude the owner of any interest in another Parcel from claiming and collecting out of such award or, if permitted by law, out of separate proceedings, the severance and consequential damages to its own Parcel resulting from the taking of the condemned portion of the other Parcel including, but not limited to, so much of any award as may be required to restore utility services or to restore support that are severed by reason of such taking.

17. Insurance, Indemnity and Obligation to Repair and Rebuild. Each party, on behalf of itself and its successors and assigns, hereby covenants and agrees with respect to its Parcel described herein as follows:

A. Insurance and Indemnity.

(i) The owners of the Department Store Parcels and the Developer Parcel each agree that commencing with the start of construction on its respective Parcel and at all times continuously thereafter until the expiration of the

twenty-three (23) year period following the date the first Department Store opens for business within the Shopping Center, it will keep all buildings and other improvements on its respective Parcel insured, at its expense, against loss or damage by fire and such other risks as are from time to time included in "extended coverage" endorsements in Racine County, Wisconsin, all of which shall be in an amount and upon terms sufficient to restore or replace the same with buildings of the same general appearance and condition as existed immediately prior to such damage or destruction and containing at least the minimum number of square feet of Floor Area that such owner is obligated to construct on its respective Parcel pursuant to Paragraphs 2A, 3A, 4A, 5A and 6A hereof, respectively provided that the cost of footings and foundations may be excluded from the amount of insurance to be maintained. The policies provided for in this Paragraph 17A(i) may contain deductibles in amounts not to exceed $100,000.

(ii) The owners of the Department Store Parcels and the Developer Parcel each hereby waives all rights of recovery and causes of action as against each of the other owners of Parcels comprising the Shopping Center for any damage to the improvements located on their respective Parcels, whether caused by negligence or otherwise, if caused by any of the perils which can be covered by policies of fire and extended coverage insurance of the type referred to above, and agrees that any policies obtained with respect to such perils shall be endorsed accordingly. Each person, firm or corporation who becomes a tenant or occupant of a Mall Store or of any portion of the Fringe Land Parcels or

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the Developer Additional Parcels shall be deemed to have waived and released all of its right to recover from each Department Store and Developer for such losses and damages that such person, firm or corporation sustains by reasons of a risk that can be covered under the types of policies described in Paragraph 17A(i) and each Department Store and Developer hereby releases all of its rights to recover from any such person, firm or corporation who becomes a tenant or occupant of a Mall Store or a portion of the Fringe Land Parcels or the Developer Additional Parcels all losses and damages that such Department Store or Developer sustains by reason of a risk that can be covered under the types of policies described in Paragraph 17A(i).

(iii) The owners of the Department Store Parcels and the Developer Parcel each agree that commencing with the start of construction on its respective Parcel and at all times, continuously thereafter until the expiration of the term of this Agreement, it will maintain public liability insurance against claims for personal injury or death and property damage occurring on its respective Parcel, such insurance in each case to afford protection to the limit of not less than $1,000,000 in respect of personal injury or death to any one person and to the limit of not less than $3,000,000 in respect of injury or death to any number of persons arising out of any one occurrence, and such insurance against property damage to afford protection to the limit of not less than $1,000,000 in respect of any instance of property damage. The separate policies provided for in this Paragraph 17A(iii) shall cover only such portions of the Shopping Center and such risks not covered by the joint policy provided for in Paragraph 17A(iv) below, but such

policies shall extend to any liability of such owners arising out of the indemnities provided for in Paragraph 17A(v) below. The adequacy of the limits for such policies provided above shall be reviewed by the parties not less frequently than triennially. Any increase in such limits shall require the agreement of those parties owning a majority of the acreage in the Shopping Center, but the limits in effect from time to time shall not, without the consent of all parties, exceed the then customary limits observed in regional shopping centers.

(iv) The owners of the Department Store Parcels and the Developer Parcel each agree that they will, jointly, commencing not later than the date that a Department Store or the Enclosed Mall and Mall Shops are first open for business and at all times continuously thereafter until the expiration of the term of this Agreement, maintain general public liability insurance against claims for personal injury or death and property damage occurring upon, in or about the Common Areas of the Shopping Center (but excluding the Enclosed Mall, for which the owner of Developer Parcel shall maintain insurance), such insurance to initially afford protection to the limit of not less than $3,000,000 in respect of personal injury or death arising out of any one occurrence and protection to the limit of not less than $1,000,000 in respect of any instance of property damage. The adequacy of such protection shall be reviewed by the parties not less frequently than triennially. Any increase in such limits shall require the agreement of those parties and shall be subject to the same conditions as any increase under Paragraph 17A(iii) above. Said insurance shall be effected under a joint policy under the terms of which each of such owners shall be named as an insured party and shall

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be prime insurance over any other insurance carried by an insured. Developer is hereby designated the agent of the other owners of Parcels comprising the Shopping Center for the purpose of obtaining such insurance, provided that the approval of such other owners as to the insurer, terms and cost shall first be obtained, which approval shall not be unreasonably withheld or delayed. The premium for said joint policy shall be apportioned among all of such owners of land comprising the Shopping Center in the proportion which each contributes to the total risk insured by said joint policy as determined by the insurer. Notwithstanding the foregoing, the owners of the Department Store Parcels shall each have the right to withdraw its Parcel from such joint policy during any period when Developer shall not be performing "maintenance" of the Common Areas on such Parcel, provided that such owner shall cause the Common Areas on its Parcel to be included within the separate insurance as is required pursuant to Paragraph 17A(iii) above and, further, that the indemnities provided for in Paragraph 17A(v) below shall extend to such Common Areas on the Parcel of such owner.

(v) Each of the owners of the Department Store Parcels and the Developer Parcel hereby agrees, on behalf of itself and its respective successors and assigns, that commencing with the start of construction of the improvements to be erected on the Shopping Center and at all times and continuously thereafter until the expiration of the term of this Agreement, it will defend, indemnify and save the other parties hereto harmless from and against claims, loss, cost, expense or liability except to the extent paid pursuant to the joint policy provided for in Paragraph 17A(iv) above, on account of personal injury or death and property damage, or any of them, occurring on the Shopping Center occasioned

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by any act or omission on its part or on the part of its agents, contractors or employees, unless caused in whole or part by the act or omission of such other party or its agents, contractors or employees. Each party further agrees to maintain Contractual Liability Insurance in at least the same limits as the joint policy to be obtained pursuant to Paragraph 17A(iv) above insuring its obligations set forth in the preceding sentence during the term hereof. The indemnification provisions of this Paragraph 17A(v) shall survive the termination of this Agreement.

(vi) All insurance provided for in this Paragraph 17A shall be effected under valid and enforceable policies issued by insurers of recognized responsibility. Notwithstanding the provisions of Paragraphs 17A(i) and 17A(iii) above, except for the joint policy required under Paragraph 17A(iv) above, any party hereto whose net worth exceeds $100,000,000 (or the net worth of the party guaranteeing such party's obligations hereunder, or of the lessee of any party's Parcel obligated under its lease to perform such party's obligations hereunder, exceeds $100,000,000) as determined in accordance with sound accounting principles shall not be required to maintain the insurance required thereby, but may elect to be a self-insurer in whole or in part or may elect to carry such insurance to lesser limits or with high deductibles; provided, however, the foregoing shall in no way affect such party's indemnity under Paragraph 17A(v) above. Any insurance required to be maintained by any party may be taken out under a blanket insurance policy or policies covering other premises, property or insureds in addition to its Parcel. The original of all policies required by this Paragraph 17A shall be delivered to the primary named insured, and each party who is not a

self-insurer agrees to provide the other parties and any other named insured with certificates of its insurance promptly following receipt of a written request therefor. Any policy required by this Paragraph 17A shall provide that such policy shall not be cancelled or materially changed without at least thirty (30) days prior notice to the other parties. In the event any such owner fails to maintain insurance in accordance with the provisions of this Paragraph 17A and if such owner fails to correct such default after reasonable notice from one of the other owners, any other owner may purchase such insurance for such defaulting owner, and the defaulting owner shall pay the cost thereof.

(vii) The policy or policies of insurance required to be maintained pursuant to Paragraph 17A(i) above by Developer (excluding policies insuring the Future Major Store) shall contain a clause providing that any loss under the same shall be payable to a trustee (which shall be a bank or trust company) approved by the owners of the Department Store Parcels, or payable to the institutional holder of any first mortgage which is a lien against the improvements on any portion of the Developer Parcel (hereinafter called "mortgagee"); it being understood, however, that all amounts collected on any such policies shall be made available to the insured thereunder for the reconstruction or repair of any building or buildings and other improvements damaged or destroyed, and shall be paid out by the said trustee or mortgagee from time to time so long as no material default exists under such mortgage as the work of rebuilding, reconstruction and repair shall progress, upon architect's certificates by architects licensed to do business in the State of Wisconsin, showing the application of the amount paid for such repairs, rebuilding or reconstruction; provided,

however, that it first be made to appear to the satisfaction of the trustee or mortgagee that the amount necessary to provide for reconstruction or repair of any buildings and other improvements destroyed or damaged, as aforesaid, according to the plans and specifications therefor, which may be in excess of the amount received upon such policies, has been provided by the insured for such purposes and its application for such purposes assured. If the damage is so slight that the insurance award is for less than $200,000, then the insurance award shall be paid directly over to the insured or mortgagee if the mortgage so provides, without the necessity of payment to the trustee as otherwise provided for in this Paragraph 17A(vii); but this shall not be construed as relieving the insured from the necessity of repairing such damage promptly in accordance with the terms of Paragraph 17B below. The insured shall pay to the trustee all reasonable fees for its services. Any excess of monies received from insurance remaining with the trustee or mortgagee after the reconstruction or repair of such building or buildings or other improvements, if there be no default on the part of the insured in the performance of the covenants herein or in the mortgage or note thereby secured, shall be paid to the insured.

B. Repair and Restoration. In the event any buildings or other improvements in the Shopping Center, other than any building within Permissible Building Area F is damaged or destroyed during the twenty-three (23) year period following the date the first Department Store opens for business in the Shopping Center by (i) fire or any other casualty of the type required to be insured against by the provisions of Paragraph 17A(i) hereof or (ii) a casualty

actually insured against by the owner of the Parcel so affected, the owner of the Parcel on which such damage or destruction occurred shall promptly rebuild, replace or repair such buildings and other improvements to the same condition and to the same general appearance as existed immediately prior to such damage or destruction; provided, however, that each of such owner's respective obligations to rebuild, replace and repair buildings hereunder shall apply only to the extent necessary to keep and maintain buildings on their respective Parcels containing at least the minimum number of square feet of Floor Area that each owner is initially required to construct on its respective Parcel and complying with all the other requirements with respect to initial construction, as set forth in Paragraphs 2, 3, 4, 5 and 6 hereof, as the case may be. In the event (aa) the building constructed within Permissible Building Area F is damaged or destroyed by fire or any other cause whatsoever at any time during the term of this Agreement or (bb) the building constructed within any one of the following Permissible Building Areas, to wit: A, A-1, B, B-1, C, D, E, G, H and I is damaged by fire or any other cause whatsoever at any time after the expiration of the twenty-three (23) year period following the date upon which the first Department Store opens for business in the Shopping Center or (cc) the building constructed in any of the Permissible Building Areas set forth in (bb) next above is damaged by a casualty not required to be insured against by the provisions of Paragraph 17A(i) above or not actually insured against at any time during the term hereof, the owner of the Parcel on which said building was constructed shall elect, by giving written notice of its election to the other owners of the Parcels comprising the Shopping Center within three (3)

months following the occurrence of such damage or destruction, (i) to rebuild and replace and restore the same as provided in the previous sentence hereof, or (ii) to raze said building and promptly restore the ground by the addition of parking facilities or landscaping thereon and thereafter maintain the same in a sightly condition during the remainder of the term of this Agreement; provided, however, that the owner of such Parcel shall not be precluded from again constructing building improvements on such Parcel at a later time so long as such improvements and the occupancy thereof is subject to and in accordance with all applicable provisions of this Agreement. The owners of the Department Store Parcels and the Developer Parcel covenant and agree with each other that (a) construction or repair of any building or other improvements which such owner is required or elects to rebuild, replace or repair pursuant to this Paragraph 17 shall be commenced within nine (9) months and completed and ready for occupancy within eighteen (18) months after such damage or destruction occurs, and (b) the razing of any building which such owner is required or elects to raze pursuant to this Paragraph 17 shall be commenced within six (6) months and such razing completed and such ground so improved with parking and landscaping within twelve (12) months after such damage or destruction occurs, as the case may be, and further covenant and agree that any such owner which is required to rebuild, replace or repair pursuant to this Paragraph 17B shall furnish a copy of the preliminary plans and outline specifications to each of such other owners for informational purposes only prior to commencing such rebuilding, replacement or repair.

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18. Land Added to the Shopping Center.

A. Benefits to and Burdens Upon Land Added to the Shopping Center. The owner of the Developer Parcel shall have the right and option, exercisable at any time and from time to time as hereinafter provided from the date of this instrument to and including January 1, 1999, to add all or portions of the Fringe Land Parcels or the Developer Additional Parcels to the Shopping Center, provided such portion to be so added is contiguous for a distance of not less than fifty (50) consecutive feet to any portion of the land then comprising the Shopping Center. Any land which is so added to the Shopping Center shall thereupon be entitled to the benefit of the Common Area easements set forth in Paragraph 12 hereof, to the same extent and with the same force and effect as if such land were originally described as part of the Developer Parcel. Any land which is so added to the Shopping Center shall be subject to the following restrictions, easements, covenants and burdens and no others, which restrictions, easements, covenants and burdens shall be for the benefit of and enforceable by the owners of Department Store Parcels and the Developer Parcel and any other land previously added to the Shopping Center pursuant to this Paragraph 18 and shall apply to such land from the date such land is added to the Shopping Center pursuant to this Paragraph 18 and continuing thereafter for the periods specified below:

(i) A non-exclusive right, privilege and easement to use those portions of such land which are not then or subsequently occupied by any buildings or structures for the purpose of ingress to and egress from the Department Store Parcels and the Developer Parcel and any other land previously added to the Shopping Center pursuant to this Paragraph 18,

respectively, and for parking purposes; such right, privilege and easement shall be for the benefit of the lands mentioned above and the parties hereto and their respective successors and assigns and shall include the right to permit their tenants and their respective officers, employees, agents, customers, business visitors, business guests, licensees and invitees to use the same in common with all the parties hereto, their respective successors and assigns, and all other persons claiming by, through or under them.

(ii) Such additional land shall be used only for retail and service stores, medical and office buildings, restaurants, banks and other lending institutions, theatres or any other use which is now or hereafter customary in regional shopping center developments.

(iii) All buildings and Common Areas on such additional land shall be kept and maintained by the owner thereof at its expense in good order and condition and state of repair, including, without limitation, with respect to the Common Areas, keeping the same in a clean, unlittered, orderly and sanitary condition, keeping all marking and directional signs clear, distinct and legible, and promptly removing, to the extent practicable, snow, ice and surface waters therefrom.

(iv) The right, privilege and easement described in Paragraph 18A(i) above and the obligations set forth in Paragraph 18A(iii) above shall terminate upon the expiration of the term of this Agreement. The restrictions described in Paragraph 18A(ii) above shall terminate twenty-five (25) years after the date the first Department Store opens for business within the Shopping Center; provided, however, that from and after the termination of such restrictions, until

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the expiration of the term of this Agreement, such additional land shall be used only for uses which are similar to and compatible with the uses then being made of the Shopping Center.

(v) The owner of land added to the Shopping Center pursuant to this Paragraph 18 shall be bound by the provisions of Paragraphs 17A(iii) and 17A(v) hereof (dealing with the public liability insurance and indemnification of the owners of the Parcels comprising the Shopping Center) during the remainder of the term of this Agreement and obligated to each Department Store with respect to land so added to the Shopping Center to the same extent as the Developer is obligated to each Department Store with respect to the Developer Parcel under said Paragraphs 17A(iii) and 17A(v).

B. Exercise of Option to Add Land to the Shopping Center. The right and option provided in this Paragraph 18 shall be exercised by the owner of such land to be added to the Shopping Center by giving written notice thereof, in the form of a recordable Declaration, to all of the other owners of the land comprising the Shopping Center and including in such Declaration a legal description and survey showing the boundaries of the land to be added to the Shopping Center for the purposes of this Paragraph 18. Said Declaration shall be effective from and after the date of filing with the Register of Deeds of Racine County, Wisconsin; provided, however, that within sixty (60) days after receipt of written notice from the owner of such land to be added to the Shopping Center, the other owners of the land comprising the Shopping Center shall join in the execution of an amendment to this

Agreement for the purpose of further evidencing said addition of land to the Shopping Center, in form suitable for recording and legally sufficient for such purpose, which amendment shall specifically describe the land added to the Shopping Center pursuant to the provisions of this Paragraph 18 and shall confirm the granting of the rights, privileges and easements and the imposing of the restrictions, easements and burdens set forth in this Paragraph 18.

19. Land Added to the Developer Parcel.

A. Benefits to and Burdens Upon Land Added to the Developer Parcel. The owner of the Developer Parcel shall have the right and option, exercisable at any time and from time to time as hereinafter provided from the date of this Agreement to and including January 1, 1999, to add additional land to the Developer Parcel, provided such land is (i) improved and thereafter maintained in its entirety as hard-surfaced parking areas and (ii) contiguous for a distance of not less than fifty (50) consecutive feet to any portion of the land then comprising the Shopping Center or the Developer Parcel. Any land which is so added to the Developer Parcel shall thereupon be entitled and subject to all the easements, restrictions and covenants benefiting or burdening the Developer Parcel as provided in this Agreement. Land, of any portion of land, which has been previously added to the Shopping Center pursuant to the provisions of Paragraph 18 hereof may, subsequently, at the option of the owner thereof, be added to the Developer Parcel pursuant to this Paragraph 19; provided, however, that no portion of the land which has been previously added to the Shopping Center pursuant to the provisions of Paragraph 18 hereof shall be added to the

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Developer Parcel unless there is sufficient parking area on the remaining land so previously added to the Shopping Center under Paragraph 18 hereof to satisfy the minimum parking area ratios contained in Paragraph 14A(ii) hereof.

B. Exercise of Option to Add Land to the Developer Parcel. The right and option provided in this Paragraph 19 shall be exercised by the owner of such land to be added to the Developer Parcel by giving written notice thereof, in the form of a recordable Declaration, to all of the other owners of the land comprising the Shopping Center and including in such Declaration a legal description and survey showing the boundaries of the land to be added to the Developer Parcel for the purposes of this Paragraph 19. Said Declaration shall be effective from and after the date of filing with the Register of Deeds of Racine County, Wisconsin; provided, however, that within sixty (60) days after receipt of written notice from the owner of such land to be added to the Developer Parcel, the other owners of the land comprising the Shopping Center shall join in the execution of an amendment to this Agreement for the purpose of further evidencing said addition of land to the Developer Parcel, in form suitable for recording and legally sufficient for such purpose, which amendment shall provide that the land described therein, being the same land described in the aforementioned Declaration, shall be deemed a part of the Developer Parcel for all purposes of this Agreement.

20. Operating Covenants.

A. Federated Operating Covenant. Provided that Developer is not in default under its operating covenant set forth in Paragraph 20D hereof as modified by Paragraph 20F

hereof, and provided that at least one other Department Store is then operating a retail department store within the Shopping Center of not less than 100,000 square feet of Floor Area, Federated agrees with Penney, Bergner and Developer for the benefit of the Penney Parcel, Bergner Parcel and Developer Parcel that it will cause to be continuously operated in the Federated Store a retail department store containing not less than 100,000 square feet of Floor Area, the name of such Store to include the name "Boston" or such other name as is then commonly used to identify the majority of the department stores presently operated under such name, for a period of fifteen (15) years from the date the first Department Store opens for business in the Shopping Center and after said fifteen (15) year period, if the Federated Store shall be occupied for any purpose during the next ten (10) year period, the use thereof shall be limited to a retail department store use only. Such operation by Federated shall be during such hours and in such manner as Federated shall determine. As part of its operation of the Federated Store, Federated may lease or license departments or grant concessions to other parties to operate within its Store. Temporary cessation of business to make alterations or repairs, a temporary cessation of business caused by fire or other casualty, a strike, picketing or labor dispute or by other circumstances which are reasonably beyond Federated's control (other than financial inability) and, in any case, any cessation of business for a period not in excess of sixty (60) days in any calendar year shall not be deemed a discontinuation of the operation of a retail department store by Federated.

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B. Penney Operating Covenant. Provided that Developer is not in default under its operating covenant set forth in Paragraph 20D hereof as modified by Paragraph 20F hereof, and provided that at least one other Department Store is then operating a retail department store within the Shopping Center of not less than 100,000 square feet of Floor Area, Penney agrees with Federated, Bergner and Developer for the benefit of the Federated Parcel, Bergner Parcel and Developer Parcel, that it will cause to be continuously operated in the Penney Store a retail department store containing not less than 110,000 square feet of Floor Area, the name of said Store to include the name "J. C. Penney", "Penney" or "Penney's" or such other trade name as Penney may be operating substantially all of its stores in the State of Wisconsin, for a period of fifteen (15) years from the date the first Department Store opens for business in the Shopping Center and thereafter until twenty-five (25) years from the date the first Department Store opens for business in the Shopping Center, it will cause to be operated a retail department store with not less than 110,000 square feet of Floor Area, such operation to be during such hours and in such manner as Penney shall determine. As part of its operation of the Penney Store, Penney may lease or license departments or grant concessions to other parties to operate within its Store. Temporary cessation of business to make alterations or repairs, a temporary cessation of business caused by fire or other casualty, a strike, picketing or labor dispute or any other circumstances which are reasonably beyond Penney's control (other than financial inability) and, in any case, any cessation of business for a period not

in excess of sixty (60) days in any calendar year shall not be deemed a discontinuance of the operation of a retail department store by Penney.

c. Bergner Operating Covenant. Provided that Developer is not in default under its operating covenant set forth in Paragraph 20D hereof as modified by Paragraph 20F hereof, and provided that at least one other Department Store is then operating a retail department store within the Shopping Center of not less than 100,000 square feet of Floor Area, Bergner agrees with Penney, Federated and Developer for the benefit of the Penney Parcel, Federated Parcel and Developer Parcel, that it will continuously operate or cause to be continuously operated in the Bergner Store, a retail department store containing not less than 100,000 square feet of Floor Area, the name of said store to include the name "P. A. Bergner & Co.", "Chas. V. Weise Co.", "Bergner" or "Weise" or such other name as may then be used to identify the chain presently operating under such name, for a period of twenty-five (25) years from the date the first Department Store opens for business in the Shopping Center; provided, however, that the obligation to use one of the above specified names shall continue after fifteen (15) years from the date the first Department Store opens for business in the Shopping Center only so long as one of Federated or Penney shall be operating within the Federated or Penney Store, as the case may be, under the name originally used by such Department Store or the name then being used to identify the chain which previously operated under such name. Such operation by Bergner shall be during such hours and in such manner as Bergner shall determine. As part of its operation of the Bergner Store, Bergner may lease or license departments or

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grant concessions to other parties to operate within its Store. Temporary cessation of business to make alterations or repairs, a temporary cessation of business caused by fire or other casualty, a strike, picketing or labor dispute or by other circumstances which are reasonably beyond Bergner's control (other than financial inability) and, in any case, any cessation of business for a period not in excess of sixty (60) days in any calendar year shall not be deemed a discontinuance of the operation of a retail department store by Bergner.

D. Developer Operating Covenant. Provided at least one (1) Department Store is then operating a retail department store of not less than 100,000 square feet of Floor Area and subject to Paragraph 20F, Developer agrees with Federated, Penney and Bergner, for the benefit of the Federated Parcel, Penney Parcel and Bergner Parcel, respectively, that it will, for a period of twenty-five (25) years from the date that the first Department Store opens for business within the Shopping Center, continuously operate or cause to be operated a shopping center, including the Enclosed Mall and Mall Store buildings having a minimum of 190,000 square feet of Floor Area, on the Developer Parcel in accordance with reasonable standards of a first class air conditioned, heated, enclosed mall regional type shopping center operation and that from and after the date that not less than two (2) Department Stores shall be open for business it will have at least sixty percent (60%) of the Floor Area within the Mall Stores occupied and operating; provided, however, that nothing herein contained shall extend the liability of Developer as set forth in Paragraph 21K of the Operating Agreement. A temporary cessation of business caused by fire or other

casualty, a strike, picketing or labor dispute or by other circumstances which are reasonably beyond Developer's control (financial inability excepted) and, in any case, any cessation of business, except with respect to the Enclosed Mall which shall be continuously operated as set forth in and subject to the terms of Paragraph 15C hereof, for a period not in excess of sixty (60) days in any calendar year shall not be deemed a discontinuance of the operation of a shopping center by Developer.

E. Limitations on Covenant to Operate. If any building or improvement located on the Federated Parcel, Penney Parcel, Bergner Parcel or the Developer Parcel is taken by condemnation or eminent domain or by public authority pursuant to the threat of condemnation or eminent domain to the extent that the owner of such parcel shall be entitled under this Agreement to and shall restore such building to a size which is less than the minimum number of square feet specified in Paragraphs 20A, 20B, 20C or 20D, as the case may be, the operating covenant of such owner so affected by such taking shall be modified to reduce the applicable minimum number of square feet to be operated to conform to the number of square feet in their respective stores following such restoration or, in the case of Developer, at least sixty percent (60%) of the Floor Area within the Mall Stores following such restoration. If any such taking is to the extent that, or at a point in time so that the owner of such Parcel shall be entitled under this Agreement to and shall, in fact, raze said buildings and other improvements and restore the ground by the addition of parking facilities or landscaping thereon pursuant to Paragraph 16, such owner so

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affected by such taking shall thereupon be relieved of its covenant to operate pursuant to this Paragraph 20. In the event that the Mall Stores on the Developer Parcel shall be damaged or destroyed by fire or other casualty and the Developer shall be entitled to and shall restore less than the number of square feet of Floor Area within the Mall Stores prior to such casualty, the operating covenant of Developer shall be modified to reduce the number of square feet of Floor Area within Mall Stores required to be occupied and operating to sixty percent (60%) of the Floor Area so restored. In the event that any buildings or other improvements on the Federated Parcel, Penney Parcel, Bergner Parcel or Developer Parcel shall be damaged or destroyed by fire or other casualty of a type or at a point in time so that the owner of such Parcel shall be entitled under this Agreement to and shall, in fact, raze said buildings or improvements and restore the ground to parking facilities and landscaping pursuant to Paragraph 17B hereof, such owner so affected by such damage or destruction shall be relieved of its obligation to operate pursuant to this Paragraph 20. In addition, in the event that there shall be a taking by condemnation or the exercise of the power of eminent domain or damage or destruction due to fire or other casualty to the Enclosed Mall and Mall Stores on the Developer Parcel at any time following twenty-three (23) years from the date the first Department Store shall open its Store for business within the Shopping Center and, in the further event that the owner of the Developer Parcel shall exercise its right as set forth in Paragraph 16 or Paragraph 17B, as the case may be, to elect not to restore the Enclosed Mall and Mall Stores,

Federated, Penney and Bergner shall thereupon be entitled to terminate their respective covenants to operate contained in Paragraphs 20A, 20B and 20C.

F. Operating Covenant Default by Developer. In the event that Developer defaults in its operating covenant set forth in Paragraph 20D hereof and such default shall be declared to be a default under any then existing first mortgage which covers the Enclosed Mall and Mall Stores by a first mortgagee of which Developer has provided notice in accordance with Paragraph 21D hereof (hereinafter called "First Mortgagee") and Developer or any such First Mortgagee fails to cure such default or cause such default to be cured within twelve (12) months following notice of the existence of such default given by Penney, Federated or Bergner to Developer and First Mortgagee (hereinafter called "Notice of Developer Default") Penney, Federated and Bergner shall each thereafter be relieved of its respective operating covenant from and after the date following such twelve (12) month period that such Department Store gives Developer and First Mortgagee and each of the other Department Stores notice of its intention to cease operating (hereinafter called "Notice of Intent to Cease Operating") provided Developer remains in default on the date such Notice of Intent to Cease Operating is given. In the event Developer disputes the existence of a default as of the date of such Notice of Developer Default or as of the date of such Notice of Intent to Cease Operating, Developer shall, within ten (10) days, certify to each Department Store in writing the following information:

(i) The aggregate amount of square feet of Floor Area which is occupied and operating within the Mall Stores

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and the percentage which such Floor Area bears to the aggregate number of square feet of Floor Area within the Mall Stores; and

(ii) The unit number, the number of square feet of Floor Area within such unit and the name of the tenant occupying each unit within the Mall Stores which has been included in the aggregate number of square feet of occupied and operating Floor Area within the Mall Stores referred to in Paragraph (i) above.

C. Effect of Operating Covenants on Mortgagee. Anything in Paragraphs 20A, 20B or 20C hereof to the contrary notwithstanding, it is mutually understood and agreed that if a first mortgage, first deed of trust or other instrument in the nature of a first mortgage (herein called "Mortgage") on the Penney Parcel, Federated Parcel or Bergner Parcel is foreclosed, or a power of sale pursuant thereto is exercised, or a deed is delivered in lieu of foreclosure, or if the leasehold estate under a sale and leaseback or lease and subleaseback transaction (herein called "sale/leaseback") is terminated by way of foreclosure so that the fee owner or holder of the leasehold estate in any of the foregoing instances shall be deprived of possession of the Parcel in question by reason of its failure to comply with the terms of such transaction, then and in such event, any person, firm or corporation, which is not an affiliate of such fee owner or holder of the leasehold estate, so becoming entitled to possession of such Parcel (hereinafter, together with its successors and assigns, called "Transferee") shall be relieved of its respective obligation to carry on any operation whatsoever on such Parcel pursuant to Paragraphs 20A,

20B or 20C hereof, as the case may be; provided, however, that if and so often as such Transferee, in its discretion shall decide, from time to time, to carry on operations on such Parcel such operations shall be for retail department store purposes only. Notwithstanding the preceding portions of this Paragraph 20C, the owner of the Parcel who has been so deprived of possession of its parcel by reason of failure to comply with the terms of any Mortgage or sale/leaseback shall remain liable for the performance of its obligations under Paragraph 20A, 20B or 20C hereof, as the case may be, in the event a Transferee comes into possession.

21. Miscellaneous.

A. Supplemental Instruments to be Recorded. The owners of the Department Store Parcels and the Developer Parcel shall each join in the execution of a written instrument or instruments in recordable form and cause the same to be filed for record, from time to time upon the request of any party hereto, for the purpose of evidencing (i) the Floor Area within each of the buildings on its respective Parcel in accordance with the certificates referred to in Paragraph 1G hereof and the number of parking spaces provided on its respective Parcel at such time, and (ii) the date when the Department Stores and improvements on the Developer Parcel opened for business, and (iii) the date of expiration of the various restrictions, easements and covenants contained herein. The parties recognize that by virtue of Section 893.15 of the Wisconsin Statutes, easements and covenants restricting the use of real estate set forth in any recorded instrument may be barred or rendered unenforceable after a period of sixty (60) years from the date of recording, unless an

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instrument as prescribed by said Statute is filed for record. Because it is the intention of the parties that the perpetual easements provided for in Paragraphs 11A, 13A and 13B and the easement provided for in Paragraphs 12D, 12E and 12F of this Agreement shall be subject to termination only in accordance with Paragraph 21Q hereof, the grantee of any one or more of the foregoing perpetual easements may, at any time during continuance of such easements, request of the other parties hereto that a proper instrument be executed and filed for record for the purpose of extending such easements beyond the statutory period so that the same shall terminate only in accordance with Section 21Q. In the event that any party shall fail or refuse to join in the execution of such instrument, the party so requesting is hereby appointed attorney-in-fact for such party or parties failing or refusing to join in such request to execute and file such instrument, which power shall be deemed coupled with an interest.

B. No Joint Venture or Third Party Beneficiary Rights. Nothing contained in this Agreement shall be construed to make the parties hereto, or their successors and assigns, partners or joint venturers or to render any of said parties

liable for the debts or obligations of the others, except as in this Agreement expressly provided. This Agreement is made for the exclusive benefit of the parties hereto and their successors and assigns herein permitted and not for any other persons, whether as third party beneficiaries or otherwise. Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the parties hereto and their successors and assigns herein permitted, any rights or remedies under or by reason of this Agreement except as expressly herein provided otherwise.

C. Waiver. No delay or omission by any of the parties hereto, or their successors and assigns, to exercise any right or power accruing upon any non-compliance or failure of performance by another party under the provisions of this Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by any of the parties hereto, or their successors or assigns, of any of the covenants, conditions or agreements hereof to be performed by another shall not be construed to be a waiver of any succeeding breach thereof or of any other covenant, condition or agreement herein contained.

D. Notices. Any notice, approval, request or demand required by or permitted under this Agreement shall be in writing and shall be deemed given:

(a) If to Developer, when deposited in a United States Post Office, registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

Racine Joint Venture
25425 Center Ridge Road
Cleveland, Ohio 44145

Attn: Mr. Richard E. Jacobs

(b) If to Penney, when deposited in a United States Post Office, registered or certified mail, return receipt

requested, postage prepaid and addressed as follows:

J. C. Penney Properties, Inc.
1301 Avenue of the Americas
New York, New York 10019

Attn: Real Estate Department

(Copy prior to the opening of the Penney Store to:
J. C. Penney Company, Inc.
650 Woodfield
Schaumburg, Illinois 60195

Attn: Regional Real Estate Attorney)

(Copy subsequent to the opening of the Penney Store to:
J. C. Penney Company, Inc.
Racine Mall
Racine, Wisconsin

Attn: Manager)

(c) If to Federated, when deposited in a United States Post Office, registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

Boston Store
331 West Wisconsin Avenue
Milwaukee, Wisconsin 53203

Attention: Chief Executive Officer

(Copy to: Federated Department Stores, Inc.
Seven West Seventh Street
Cincinnati, Ohio 45202

Attn: Real Estate Department)

(d) If to Bergner, when deposited in a United States Post Office, registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

The Chas. V. Weise Co.
3600 N. Main Street
Rockford, Illinois 61103

Attn: President

or to such other address as any owner of the land comprising the Shopping Center may from time to time specify in writing to the other owners (if another address has been specified

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in accordance with this Paragraph 21D). In the event of a transfer of all or a portion of a Parcel and a transferee thereof shall fail to specify a change in address, any notice permitted or required to such transferee shall be deemed given if deposited in a United States Post Office, registered or certified mail, return receipt requested, and addressed to the tax mailing address of the last owner of record as shown in the Office of the Register of Deeds of Racine County, Wisconsin.

E. Headings. The paragraph and subparagraph headings herein are for convenience and reference only, and in no way define or limit the scope and content of this Agreement or in any way affect its provisions.

F. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

G. Partial Invalidity. If any provisions, or portions thereof, of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such provision, or portion thereof, to any other persons or circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

H. Agreements to be in Writing. No agreement shall be effective to add to, change, modify, waive or discharge this Agreement, in whole or in part, unless such agreement is in writing and signed by the parties to be bound.

I. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an

original, and all counterparts shall together constitute one and the same instrument.

J. Restrictions Upon Transfer of Title. Each of the owners of the Department Store Parcels and the Developer Parcel agrees not to transfer fee title of all or any portion of its respective Parcel until such owner has completed construction of the improvements to be constructed by it in accordance with Paragraphs 2A, 3A, 4A, 5A, 6A and 8A, 8B and 8C hereof, respectively, and has opened the same for business, or until ten (10) years from the effective date of this Agreement, whichever shall first occur, except for a transfer by an owner by way of mortgage deed or deed of trust to an institutional lender, sale and leaseback or any other financing arrangement requiring the transfer of any interest thereunder in connection with financing of the improvements to be constructed on the Parcels of the respective owners, including any transfer to a third party by the holder of any such mortgage or deed of trust following foreclosure or acceptance of a deed in lieu of foreclosure; provided, however, that the owner of the Developer Parcel may at any time prior to such substantial completion of construction transfer (i) the entire Developer Parcel to a corporation owned by the partners then comprising Developer or to any other corporation which shall hold legal title thereto pursuant to a title holding agreement for the benefit of the partners then comprising the Developer, or (ii) a portion of the Developer Parcel to a retail store operator or its nominee for construction of the Future Major Store; provided that any of the foregoing transfers shall be subject to all of the provisions of this Agreement. Prior to the date that

the improvements on the Developer Parcel have been constructed and opened for business in accordance with this Agreement or until ten (10) years from the effective date of this Agreement, whichever shall first occur, none of the persons who are members of the partnership referred to herein as Developer shall sell, assign, transfer or convey their respective interests in said partnership, except that such restriction shall not apply to (i) a transfer by testate or intestate succession of the interest of any such partner who has become deceased to any adult member of the immediate family of such partner or in trust for the benefit of any member of the immediate family of such partner, or (ii) a transfer intervivos to any adult member of the immediate family of a partner or to a trustee for the benefit of any member of the immediate family of a partner, or (iii) a transfer by any partner to any other partner or (iv) a transfer by one or more of the partners to one or more individuals associated in business with any of the members of the partnership, or in trust for the benefit of any such individuals, provided that not more than twenty percent (20%) in the aggregate of such partnership interest may be transferred to or for the benefit of any such individuals.

K. Limitation of Liability. The owners of the Department Store Parcels each agree that in the event the Developer fails to observe, fulfill or perform any covenant, term or condition of this Agreement upon its part to be observed, fulfilled or performed and, as a consequence of such default, such Department Store recovers a money judgment against Developer, such judgment shall be satisfied (subject to the rights of any mortgagee, its successors or assigns, whose lien predates the filing of the complaint

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which results in such judgment) only out of the assets of Developer (other than the liability of the general partners), including the right, title and interest of Developer in the Developer Parcel and out of rents or other income from such property receivable by Developer or out of the consideration received by Developer from the sale or other disposition of all or any part of Developer's right, title and interest in the Developer Parcel, and none of the members of the partnership referred to herein as Developer shall be liable for any deficiency. Notwithstanding anything contained herein to the contrary, in the event that there shall be diversity of ownership of the Developer Parcel, any of the Fringe Land Parcels and the Developer Additional Parcels, a default by any owner of a Fringe Land Parcel or the Developer Additional Parcels or a violation or breach of any covenant or obligation by the owner of any Fringe Land Parcel or the Developer Additional Parcels with respect thereto shall not be deemed a default by the then owner of the Developer Parcel. If the owner of a Department Store Parcel shall obtain a judgment that shall entitle it to assert a lien as a result of any such default by the owner of any Fringe Land Parcel or a Developer Additional Parcel, such lien shall be asserted only against such Fringe Land Parcel or such Developer Additional Parcel, as the case may be. It is further agreed and understood that in the event that a mortgagee of the Developer Parcel acquires said Parcel (but not the Fringe Land Parcels and/or Developer Additional Parcels) by foreclosure, deed in lieu of foreclosure or otherwise, then in such event, such mortgagee, its successors or assigns or any person taking by, through or under such mortgagee shall have no responsibility or liability for the non-performance or

for the breach of any covenants or agreements arising out of or pertaining to any Fringe Land Parcel and/or the Developer Additional Parcels to the extent the same are not so acquired.

L. Release of Liability Following Transfer of Title. The obligations set forth in this Agreement shall not be deemed to be personal to or binding upon any party hereto with respect to its Parcel or Parcels described herein, or any portion thereof, transferred in fee by such party in accordance with the provisions of Paragraph 21J hereof, provided such transferee of title has expressly assumed in writing all of the obligations to be performed by such party hereunder with respect to the Parcel or portions thereof so transferred and provided, further, that (i) each Department Store shall remain liable for the performance of their operating covenants pursuant to Paragraph 20 above, notwithstanding a transfer of all or any portion of its Parcel, and (ii) no such transfer shall relieve any party of liability for any breach of the terms, provisions or conditions of this Agreement occurring prior to such transfer. The transferee in any sale, transfer or other conveyance of any party's Parcel, or any portion thereof, shall, by its acceptance of an instrument of conveyance, be deemed to have automatically assumed all provisions of this Agreement that such party was theretofore obligated to perform as respects the Parcel or part thereof so conveyed except for the obligations of each Department Store to operate under their respective trade names pursuant to their respective operating covenants in Paragraph 20 above, and agrees, upon request from any party hereto to execute an instrument, in recordable form, which is legally sufficient to evidence such assumption. In

addition, if any party transfers an interest in all or any portion of its Parcel to secure indebtedness by way of mortgage, deed of trust or in connection with a sale leaseback or lease-subleaseback transaction, and such party or an affiliate retains or acquires a possessory interest by way of lease or otherwise in the Parcel or portion thereof so transferred, then so long as such party has such possessory interest, the owner of fee simple title to the Parcel of such party or portion thereof in the case of a sale-leaseback financing transaction or the holder of such mortgage or deed of trust, as the case may be, shall not be deemed to have assumed the obligations of such party, it being agreed that such party shall remain liable for the performance thereof and that performance by such party of such obligation shall be deemed performance by such owner, lessee or holder, as the case may be, and shall be acceptable to the parties with the same force and effect as if performed by such owner, lessee or holder, as the case may be.

M. Covenants Running with the Land. All of the easements, restrictions, covenants and agreements set forth in this Agreement are intended to be and shall be construed as covenants (and not conditions) running with the land, binding upon, inuring to the benefit of and enforceable by the parties hereto and their respective successors and assigns, including the owner of all or any portion of their respective Parcels, as described herein for and during the respective terms set forth herein, and at the end of such terms, or upon the termination of perpetual easements pursuant to Paragraph 20 below, the respective Parcels shall be free from the burden thereof.

N. Real Estate Taxes and Assessments. The owners of the land comprising the Shopping Center each agree that they will pay as the same become due, all real estate taxes and assessments, both general and special, which are levied or assessed against their respective Parcels in the Shopping Center; provided, however, that nothing herein contained shall be deemed to limit the right of such owners to contest, in good faith, the validity of any such taxes or assessments against their property by appropriate proceedings.

O. Exhibits. The exhibits mentioned herein may be initialed by the duly authorized officers, agents or attorneys of the parties hereto for identification and are hereby incorporated herein by reference and made a part hereof as fully as if set forth in full herein.

P. Unavoidable Delays. Notwithstanding anything contained in this Agreement, each party shall be excused from performing any obligation under this Agreement, and any delay in the performance of any obligation under this Agreement shall be excused, if and so long as the performance of the obligation is prevented, delayed or otherwise hindered by acts of God, fire, earthquake, flood, explosion, actions of the elements, war, riots, mob violence, inability to procure or a general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts, actions of labor unions, condemnation, court orders, laws or orders of governmental or military authorities or any other cause, whether similar or dissimilar to the foregoing, not within the control of such party (other than the lack of or inability to procure monies to fulfill its commitments and obligations under this Agreement).

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Q. Termination of Perpetual Easements. Any one or more of the perpetual easements provided for in Paragraphs 11A, 13A and 13B of this Agreement shall terminate if such easement or easements shall not have been used for a period of two (2) years after written notice of such non-use shall have been given by the then record owner of the fee of the real estate burdened by such easements and shall have been actually received by the then record owner of the real estate benefitted by such easements; provided, however, if the record owner of the fee of such real estate benefited by such easements should, within two (2) years following receipt of said notice, again use such easements and so notify, in writing, the owner of the fee of the real estate burdened with such easements, then such easements shall not be terminated as herein provided. The aforesaid notice from the record owner of the real estate burdened with an easement shall not be valid unless it states the address to which notices to that owner may be mailed. Any notice provided in this Paragraph to be given to the record owner of the burdened real estate shall be deemed as having been given when mailed by U. S. Mail to said owner at the address stated in the aforesaid notice by the then record owner of the burdened real estate to the record owner of the benefitted real estate.

R. Estoppel Certificates. At any time and from time to time, each owner of any portion of the land comprising the Shopping Center agrees, upon request in writing from any other owner, to execute, acknowledge and deliver to the requesting owner or to such owner's mortgagee or financial institution, a statement in writing and in form and substance reasonably satisfactory to the requesting and the

responding owners, certifying to all or any part of the following information as such owner shall request: that this Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modification); that to the best of the knowledge of the responding owner, there is no default under this Agreement by the requesting owner or any other owner, or if there is a default, the nature thereof; and that there are no offsets under this Agreement which the responding owner has against the requesting owner, or if there is an offset, the nature and amount thereof. Each owner agrees that requests for certificates pursuant to this Paragraph 21R will not be frivolously made.

S. Notice to Parties' Lender(s) and Right to Cure Defaults. During such period as any lender of which a party has provided notice and a mailing address to the other parties hereto in accordance with Paragraph 21D hereof (hereinafter called the "First Mortgagee") shall be the holder of a note secured by a first priority lien on all or any portion of the Parcel of such party (hereinafter called the "Mortgaged Premises"), the parties hereto agree that in the event of any default by such party in the full performance of any obligation agreed to or imposed upon such party pursuant to this Agreement or any other agreement made by such party with or for the benefit of the other parties hereto, or any of them, each such other party hereto agrees that such default shall not constitute grounds for, give rise to, or result in the invocation by any such other party of any of its rights hereunder or thereunder to terminate

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any of its obligations under this Agreement or any other such agreement with such party, to withdraw all or any portion of its Parcel from the operation hereof or to refuse to fully perform each and every one of its agreements hereunder or under any other such agreement with such party unless prior to invoking any such rights the aggrieved party shall notify the First Mortgagee in writing (which notice may be given simultaneously with notice of the default to such defaulting party) of the alleged default on the part of such party in the performance of its obligations to said aggrieved party and shall afford the First Mortgagee the right and privilege to cure or to effect a cure of the default within any period of time, measured from the date the First Mortgagee has notice of each such default, afforded such party under this Agreement or any other such agreement to cure the alleged default. The parties hereto further agree that no amendment, modification or termination of this Agreement or any other agreement made by a party with or for the benefit of the other parties hereto, or any of them, with respect to the Shopping Center, may be effected unless any such First Mortgagee of such party consents in writing to such amendment, modification or termination, which consent shall not be unreasonably withheld in the case of an amendment or modification of this Agreement or any other such agreement.

22. Term.

4. Term of Agreement. The term of this Agreement shall commence upon the date of filing this instrument for record with the Register of Deeds of Racine County, Wisconsin, and, except as otherwise herein specifically provided, shall continue until fifty-five (55) years after the earlier of January 1, 1983, or the date that any two parties have

opened the improvements to be constructed pursuant to Paragraphs 2A, 3A, 4A, 5A and 6A hereof, respectively.

B. Earlier Termination. Notwithstanding anything to the contrary elsewhere in this Agreement contained, if by the tenth (10th) anniversary of the effective date of this Agreement, by reason of unavoidable delays of the type specified in Paragraph 21P hereof, less than two (2) parties have opened the improvements to be constructed pursuant to Paragraphs 2A, 3A, 4A, 5A and 6A hereof, respectively, then this Agreement may then be terminated as to its Parcel by any party not in default by written notice by such party to the other parties to this Agreement given on or before the eleventh (11th) anniversary of the effective date of this Agreement and thereafter all rights and privileges derived from and all duties and obligations created or imposed upon such party or its Parcel by the terms of this Agreement shall terminate and shall thereafter cease to exist, except that (i) easements granted pursuant to Paragraphs 11A, 11B, 12E, 12F, 13A, and 13B, shall not so terminate; (ii) easements granted to public utility companies for a term or terms beyond said termination date shall not so terminate; and (iii) such termination shall not limit or affect any remedy at law, in equity or under this Agreement of any party hereto against any other party hereto with respect to any liability or obligation on the part of any other party arising or to be performed under this Agreement prior to the date of such termination. If, by the tenth (10th) anniversary of the effective date hereof by reason of unavoidable delays of the type specified in Paragraph 21P, any party is unable to open the improvements to be constructed by it pursuant to Paragraphs 2A, 3A, 4A, 5A or 6A hereof, as the case may be, such party shall be relieved of such obligation to so construct

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and open such improvements and shall further be relieved from its respective operating covenant contained in Paragraph 20A, 20B, 20C or 20D, as the case may be. In the event that by reason of unavoidable delays of the type specified in Paragraph 21P hereof, Developer has been unable to construct and open the Enclosed Mall and the Mall Stores within ten (10) years from the effective date of this Agreement, the owner of any Department Store Parcel shall be entitled to terminate this Agreement as to its Parcel by giving written notice to the other parties on or before eleven (11) years from the effective date; provided, however, that such termination shall be subject to the reservations and exceptions contained in clauses (i), (ii) and (iii) hereinabove set forth in this Paragraph 21B.

C. Default shall not Permit Termination. The parties each hereby expressly agrees, on behalf of itself and its successors and assigns, that any provision of law or equity to the contrary notwithstanding, in the event of any default hereunder which is not cured within any time hereinbefore specified, it shall not terminate this Agreement nor its obligations under this Agreement, nor terminate the rights of any other party hereto with respect to its Parcel, nor withhold the benefits of this Agreement from any other party by reason of any default by such party, it being the express understanding of the parties hereto that this Agreement shall continue in effect throughout its term, notwithstanding any default by any party hereto.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above mentioned.

(Execution of this Agreement is on four separate pages numbered 100 through 103).

(Attached to and forming part of an Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc. and The Chas. V. Weise Co.).

Witnesses:

Margie Sue Cachat
Margie Sue Cachat

Carol Roush
Carol Roush

RACINE JOINT VENTURE

By _____
Richard E. Jacobs, General Partner

By _____
David H. Jacobs, General Partner

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 21st day of December, 1979.

Margie Sue Cachat
Notary Public

MARGIE SUE CACHAT
Notary Public, State of Ohio
County of Lorain
My Comm. Expires 05-26-84

lx

(Attached to and forming part of an Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc. and ~~XXXXXXXXXXXXXXXXXXXXXX~~ The Chas. V. Weise Co.).

Witnesses:

J. C. PENNEY PROPERTIES, INC.

CAROL SPATER

By F J Depkovich
Vice President
F. J. DEPKOVICH

MARY-THERESA SIMON

Attest Cornelius T Dorans
Assistant Secretary
CORNELIUS T. DORANS

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared F. J. DEPKOVICH and CORNELIUS T. DORANS, known to me to be the Vice President and Assistant Secretary, respectively, of J. C. PENNEY PROPERTIES, INC., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at New York, New York this 18 day of September, 1979.

Elizabeth Di Fulvio
Notary Public

ELIZABETH DI FULVIO
NOTARY PUBLIC, State of New York
No. 41-4632326
Qualified In Queens County
Certificate filed in New York County
Commission Expires March 30, 1980

(Attached to and forming part of an Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc. and The Chas. V. Weise, Co.).

Witnesses:

Jacklyn A. Frazee

June A. Greensmith

FEDERATED DEPARTMENT STORES, INC.

By James B. Selowich
Senior Vice President
James B. Selowich

Attest Boris Auerbach
Secretary
Boris Auerbach

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

BEFORE ME, a Notary Public in and for said County and State, personally appeared [illegible] and [illegible], known to me to be the [illegible] and [illegible], respectively, of FEDERATED DEPARTMENT STORES, INC., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cincinnati, Ohio this 21st day of December, 1979.

Rosemary Alexander
Notary Public
ROSEMARY ALEXANDER
Notary Public, State of Ohio
My Commission Expires Dec. 1, 1982

(Attached to and forming part of an Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc. The Chas. V. Weise Co.).

Witnesses:

THE CHAS. V. WEISE CO.

_____

By Thomas P. Liston
THOMAS P. LISTON

_____

Attest Earl E. Cunion
EARL E. CUNION

STATE OF Illinois)
) SS:
COUNTY OF Peoria)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Thomas P. Liston and Earl Cunion, known to me to be the Vice Chairman of the Board and Vice President, respectively, of THE CHAS. V. WEISE CO., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Peoria, Illinois this 21st day of December, 1979.

Alice M. Faulkner
Notary Public

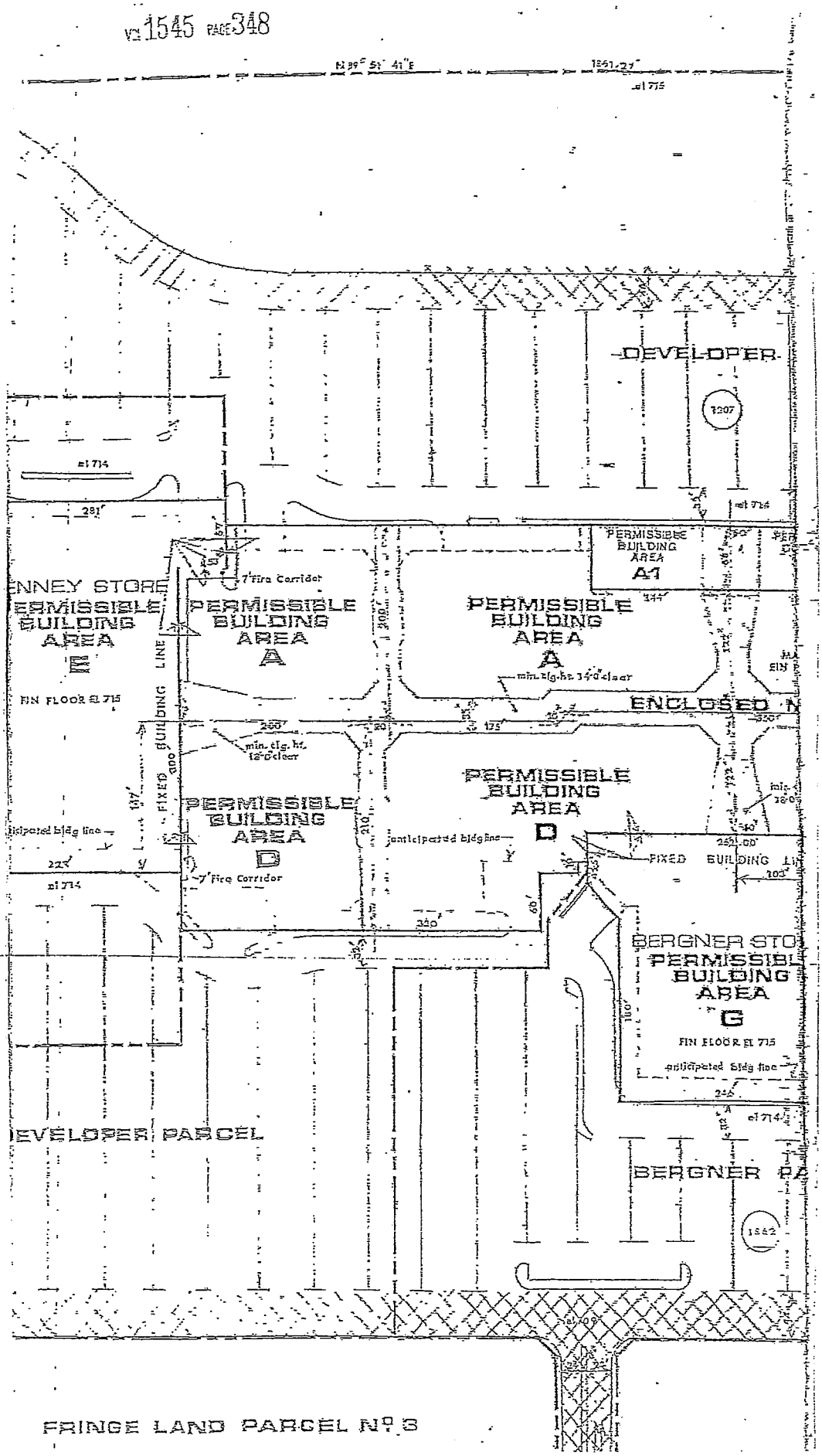
This Instrument Prepared By:

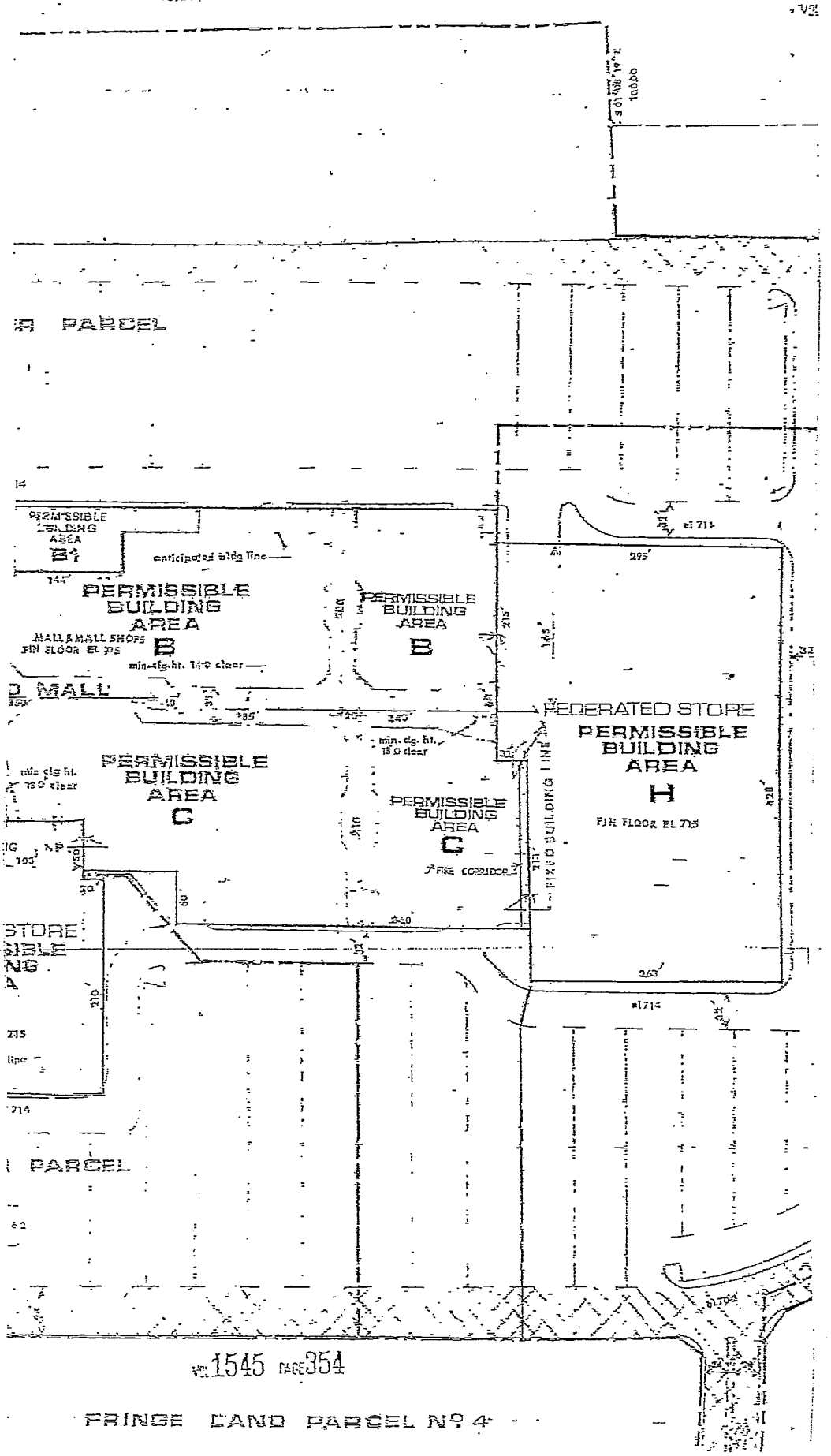
David W. Pancoast, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

lx

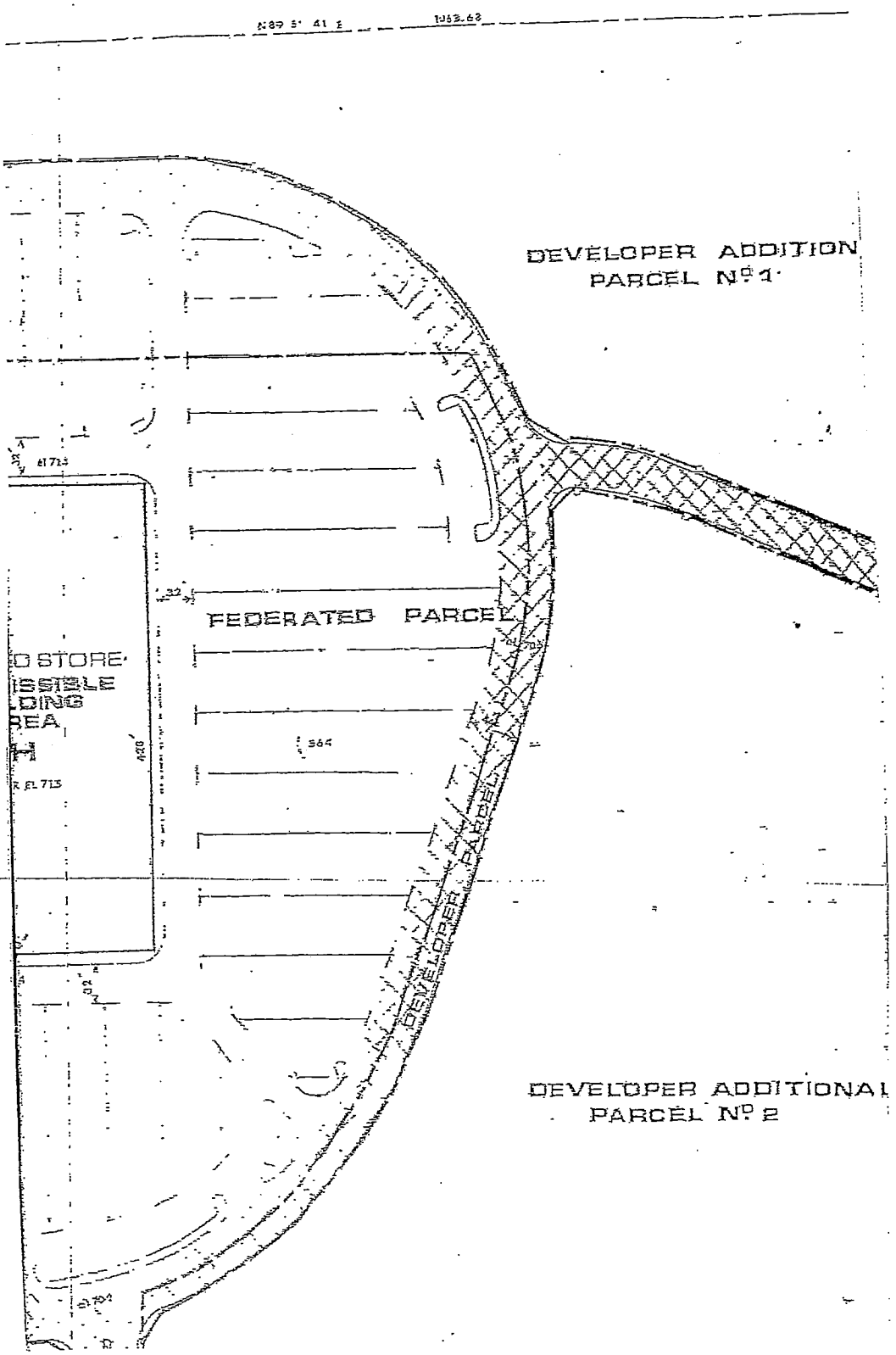
112

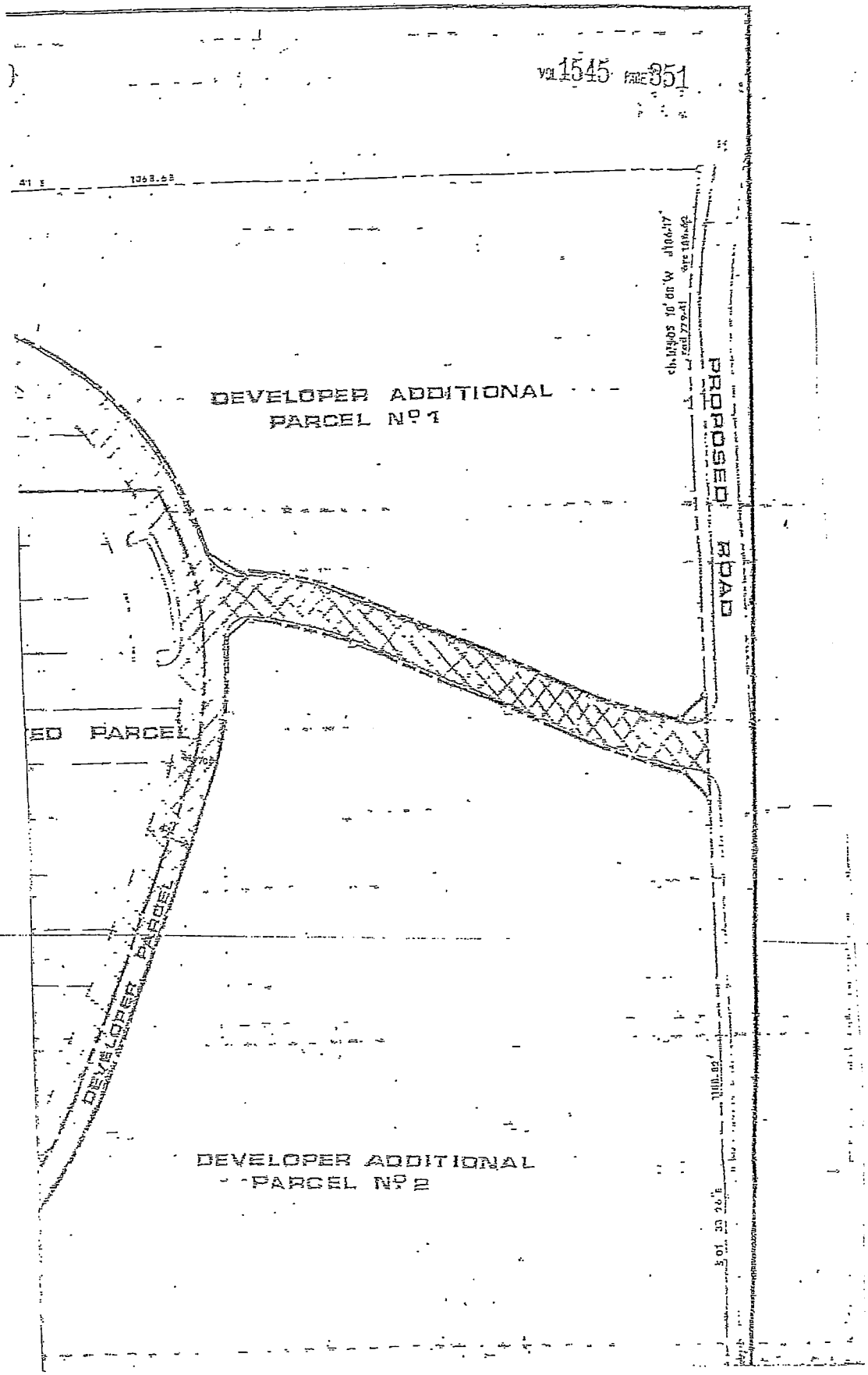
GREEN BAY ROAD
FRINGE LAND PARCEL No. 1
PENNEY PARCEL
PERMISSIBLE BUILDING AREA
PROPOSED SIGNALIZED INTERSECTION
PROPOSED SIGNALIZED INTERSECTION
PYLON SIGN LOCATION


DEVELOPER
PERMISSIBLE BUILDING AREA A1
PERMISSIBLE BUILDING AREA A
PERMISSIBLE BUILDING AREA E
PERMISSIBLE BUILDING AREA D
PERMISSIBLE BUILDING AREA G
7' Fire Corridor
FIXED BUILDING LINE
FIN FLOOR El 715
anticipated bldg line
ENCLOSED
BERGNER STORE
DEVELOPER PARCEL
BERGNER PA
FRINGE LAND PARCEL No. 3



FRINGE LAND PARCEL No 4


DEVELOPER ADDITION
PARCEL No 1
FEDERATED PARCEL
DEVELOPER ADDITIONAL
PARCEL No 2


DEVELOPER ADDITIONAL
PARCEL Nº1
PROPOSED ROAD
DEVELOPER PARCEL
DEVELOPER ADDITIONAL
PARCEL Nº2

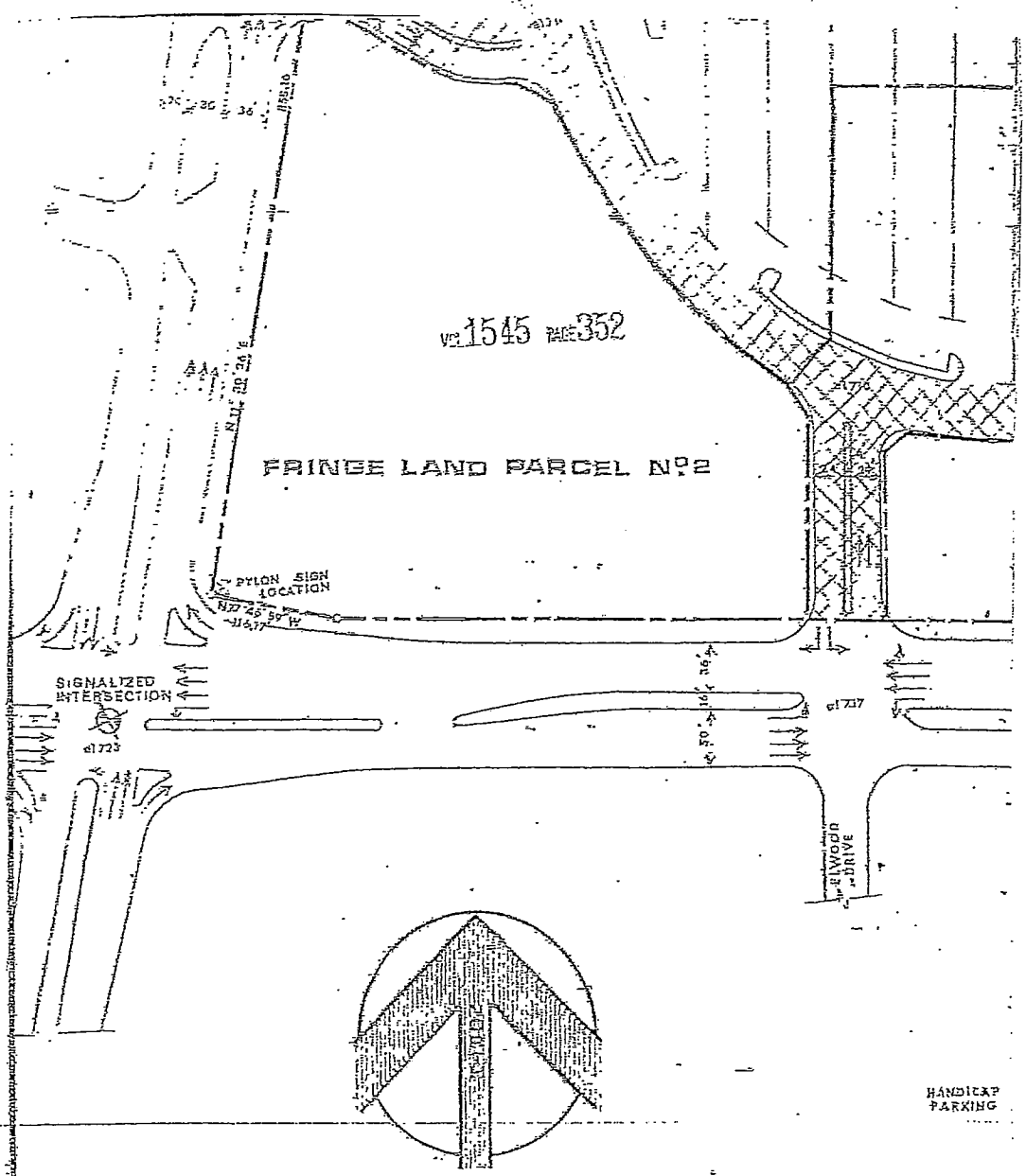
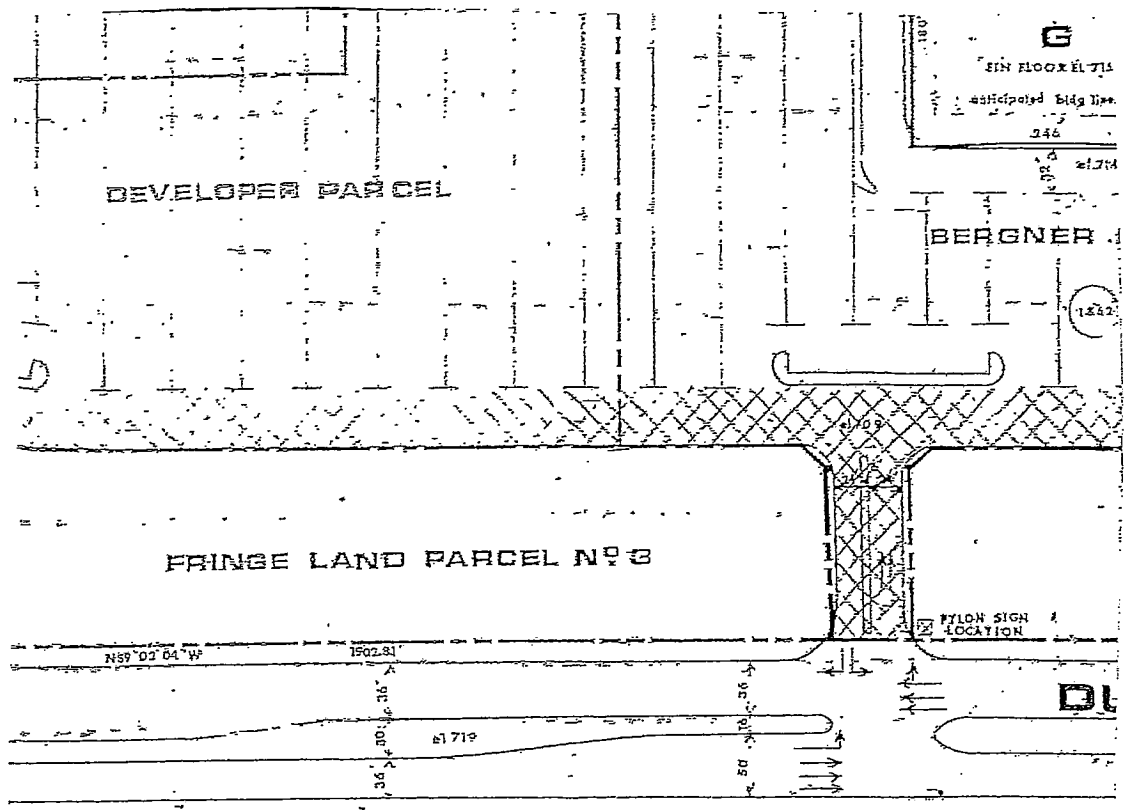


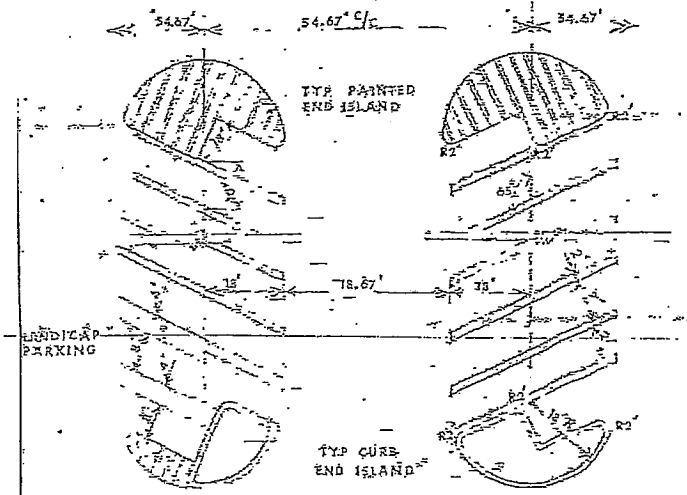
EXHIBIT "A1"

JACOBS, VISCONSI & J

DEVELOPERS

25425 CENTER RIDGE ROAD
CLEVELAND, OHIO 44145
AREA CODE 216-871-4800





TYPICAL PARKING DETAIL

& JACOBS CO.

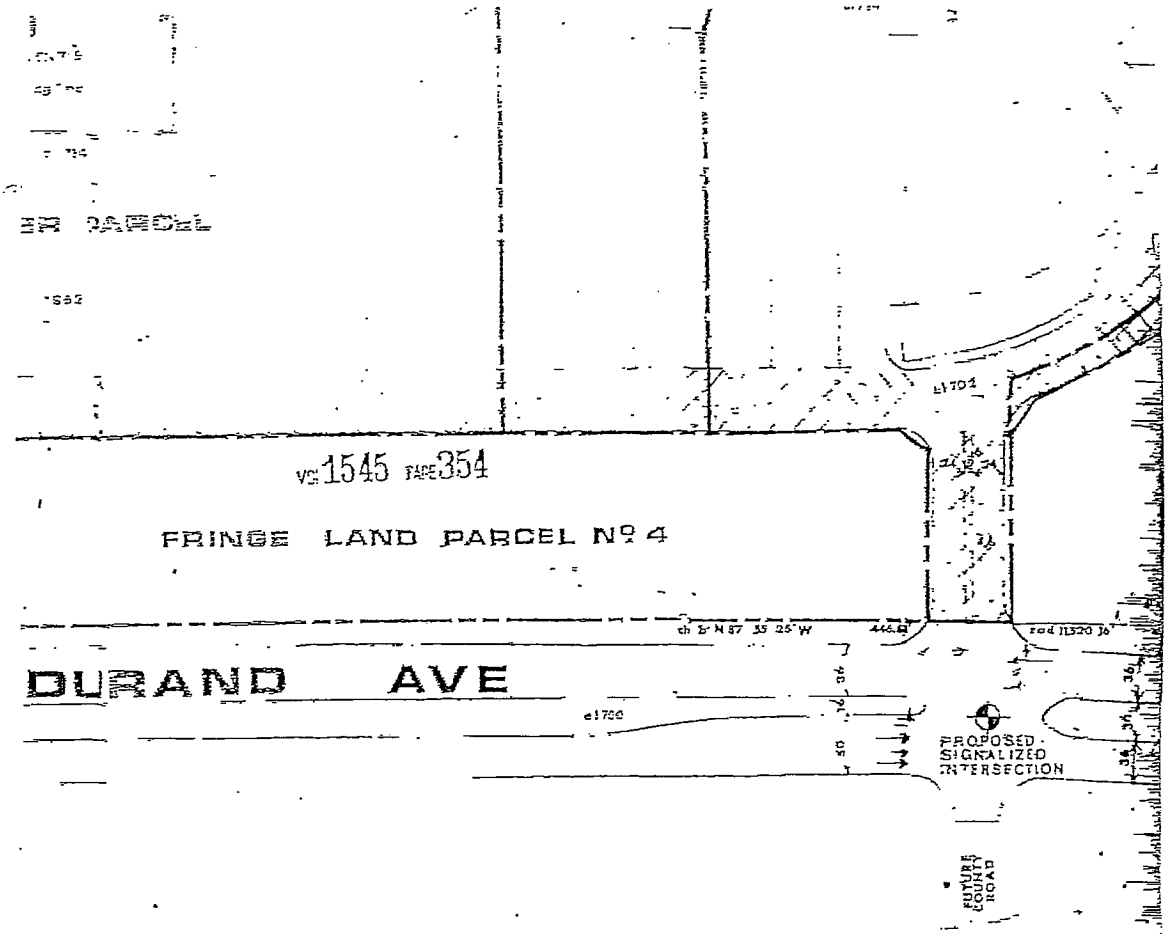
ERS

PE ROAD
44145

RACINE

RACINE,

VOL 1545 PAGE 353



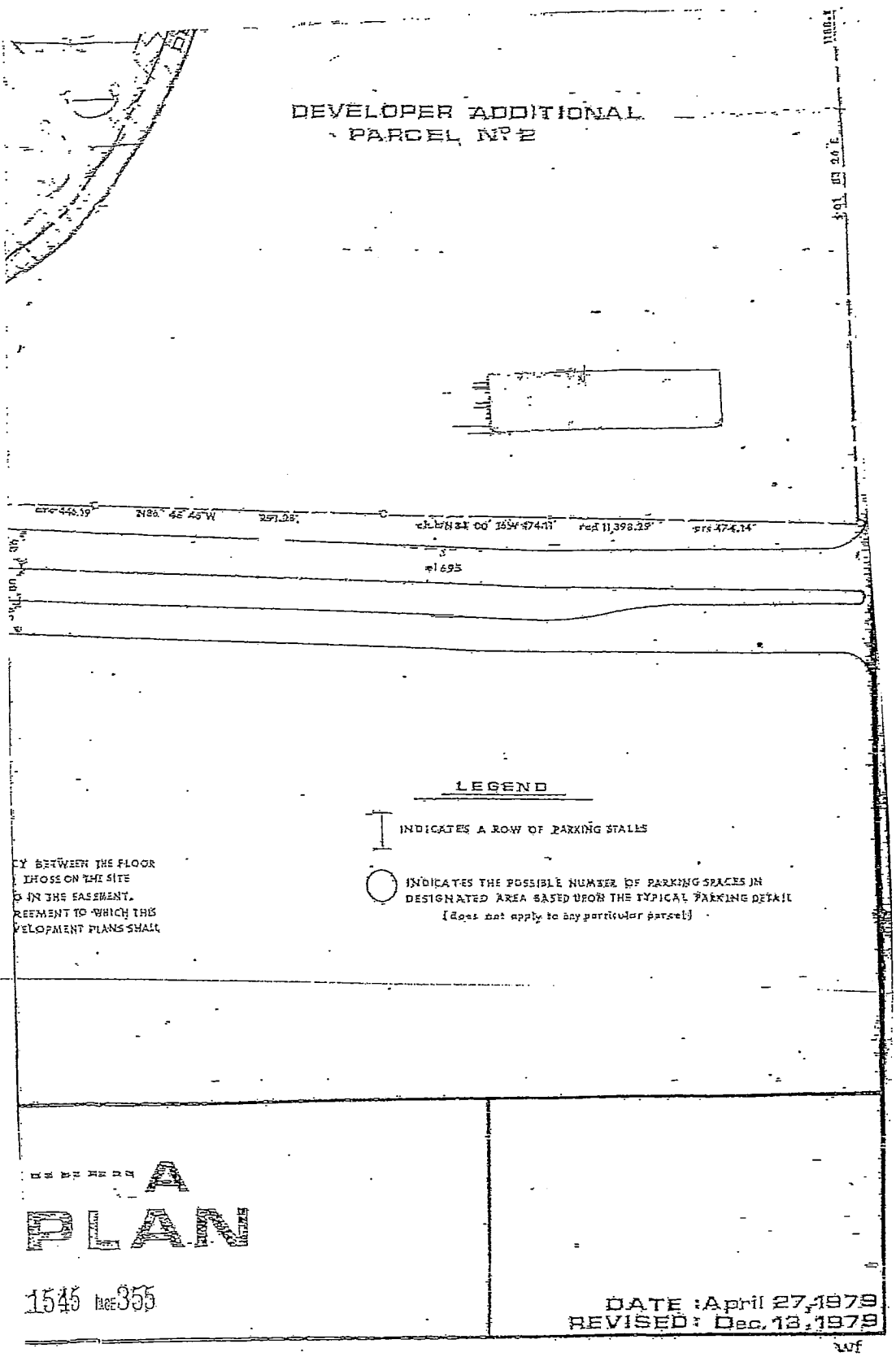
NOTE:

IN THE CASE OF ANY INCONSISTENCY BETWEEN ELEVATIONS SHOWN HEREON AND THE DEVELOPMENT PLANS REFERRED TO IN THE RESTRICTION AND OPERATING AGREEMENT EXHIBIT IS ATTACHED, THE SITE DEVELOPMENT CONTROL

WALL
MISC.

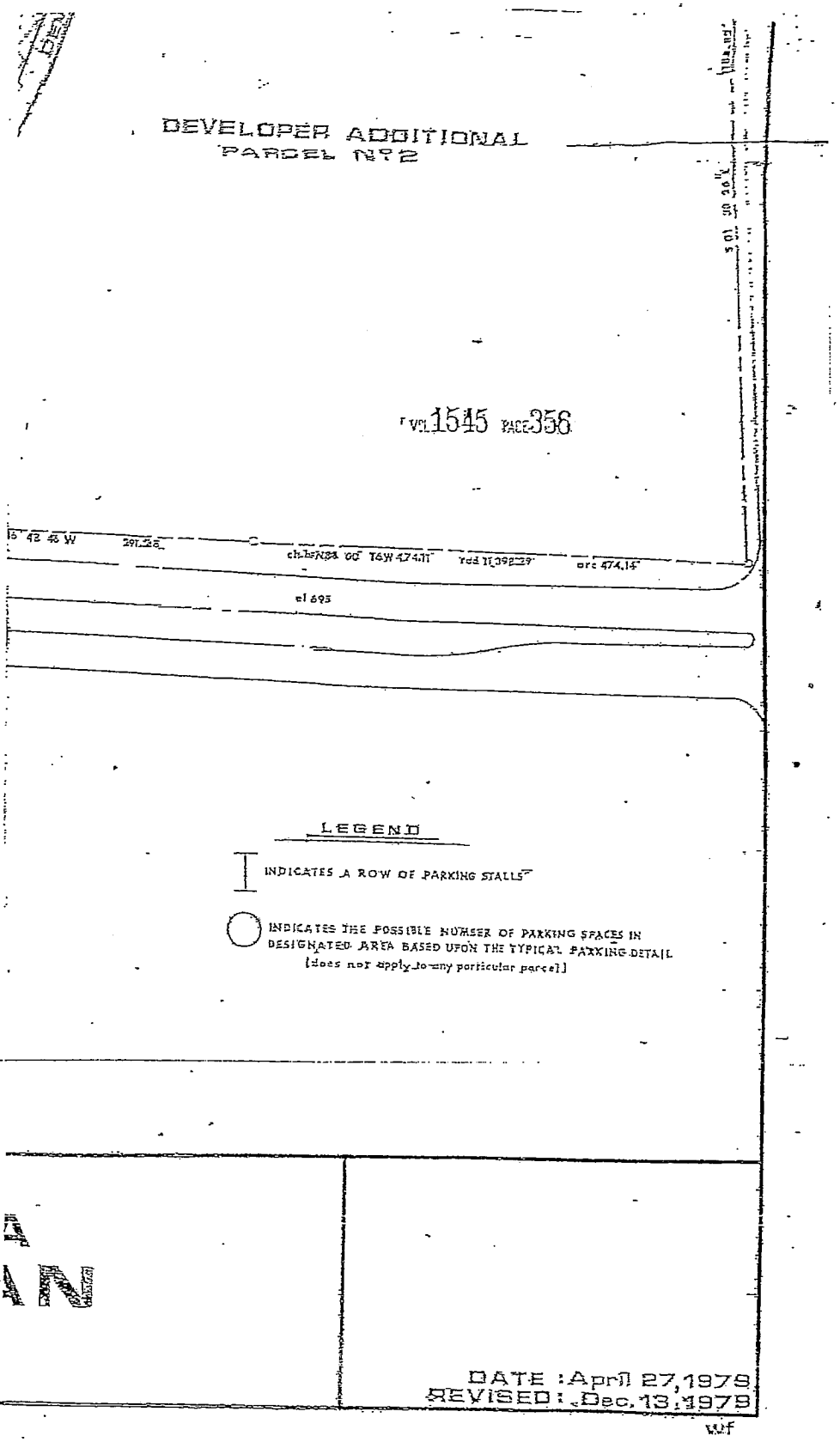
PHASE
SITE

VOL 15


DEVELOPER ADDITIONAL
PARCEL Nº 2
N86° 45' 45"W
251.38'
N 84° 00' 15"W 474.11'
rad 11,398.29'
arc 474.14'
arc 446.19'
#1695
LEGEND
INDICATES A ROW OF PARKING STALLS
INDICATES THE POSSIBLE NUMBER OF PARKING SPACES IN DESIGNATED AREA BASED UPON THE TYPICAL PARKING DETAIL
(does not apply to any particular parcel)
CY BETWEEN THE FLOOR
THOSE ON THE SITE
S IN THE EASEMENT.
REEMENT TO WHICH THIS
VELOPMENT PLANS SHALL
PLAN
1545 PAGE 355
DATE :April 27,1979
REVISED: Dec. 13,1979
wf

DEVELOPER ADDITIONAL
PARCEL Nº2

VOL 1545 PAGE 356



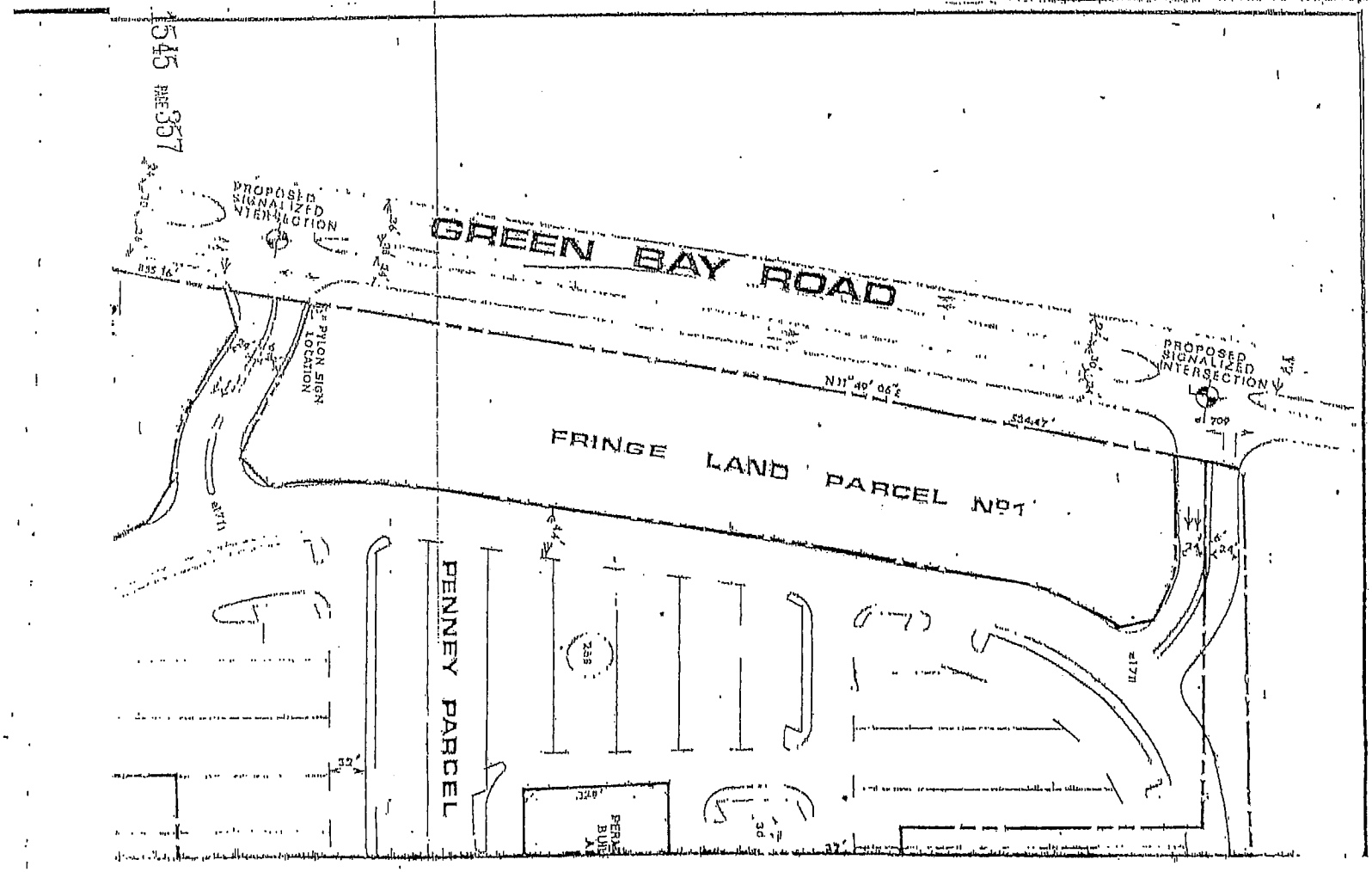
LEGEND

I INDICATES A ROW OF PARKING STALLS

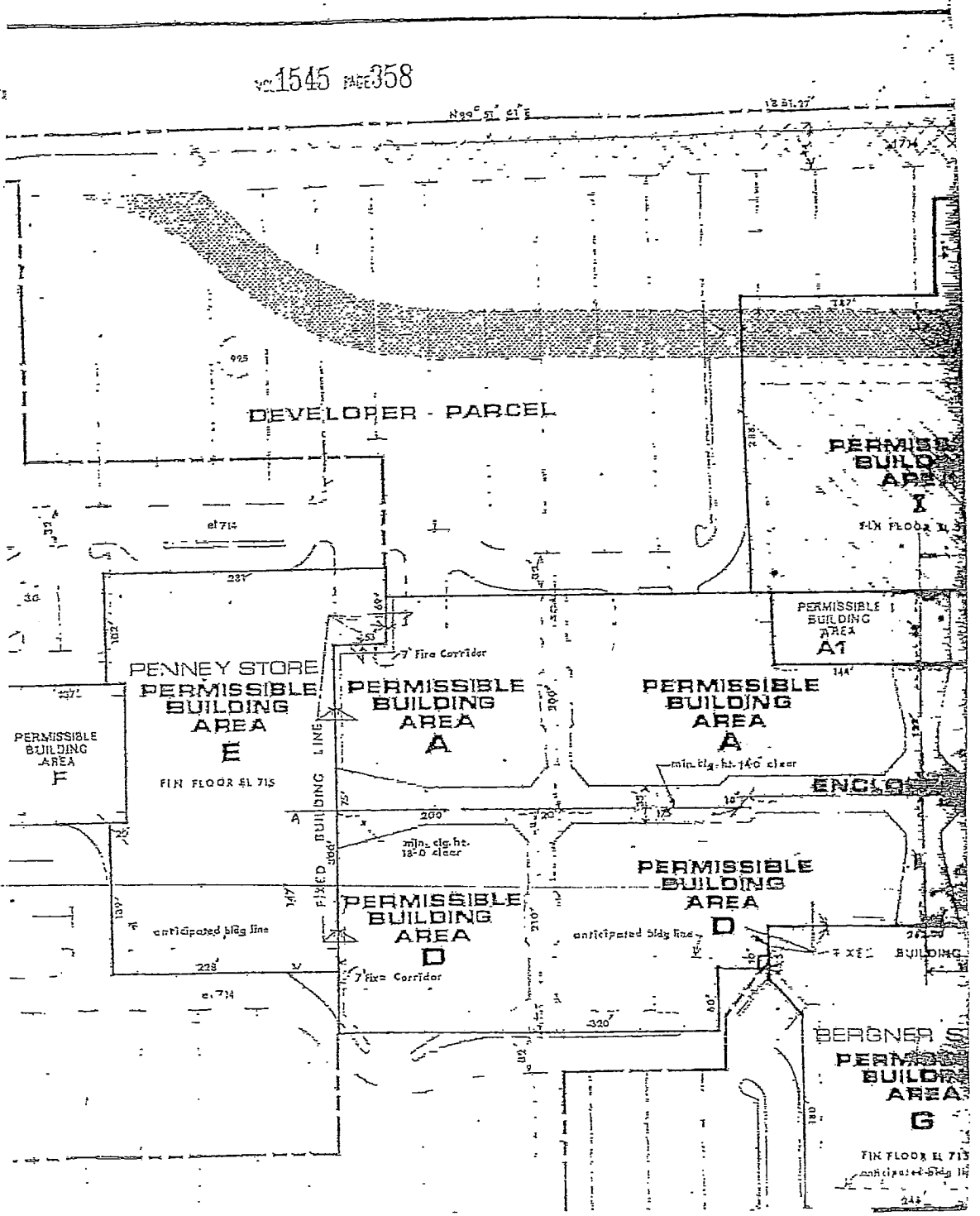
○ INDICATES THE POSSIBLE NUMBER OF PARKING SPACES IN DESIGNATED AREA BASED UPON THE TYPICAL PARKING DETAIL (does not apply to any particular parcel)

DATE : April 27, 1979
REVISED : Dec. 13, 1979

WF

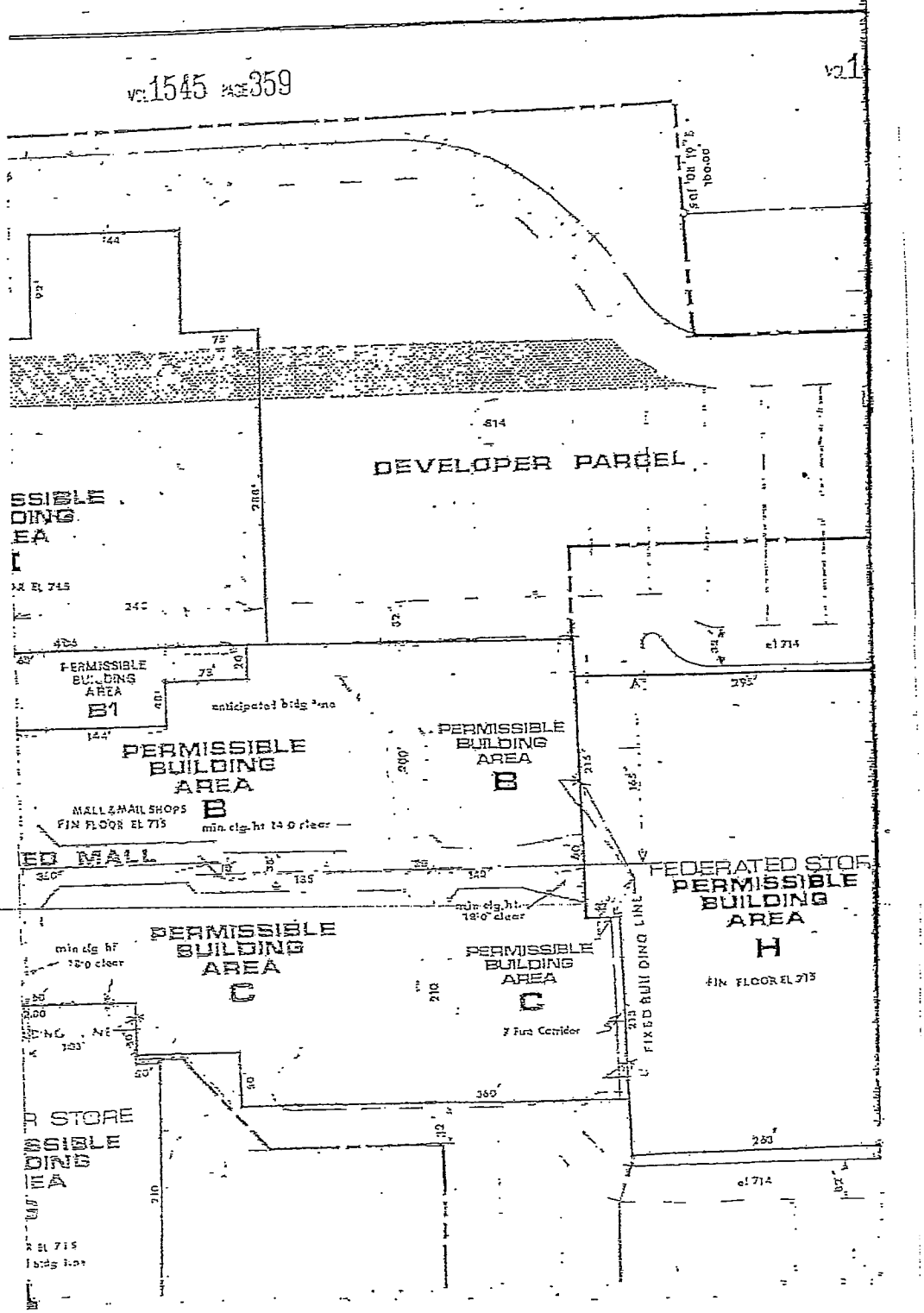

545 REF 357
GREEN BAY ROAD
PROPOSED SIGNALIZED INTERSECTION
PYLON SIGN LOCATION
FRINGE LAND PARCEL No 1
PENNEY PARCEL
PROPOSED SIGNALIZED INTERSECTION
N11° 49' 06"E
534.47'
709
235
170
32'
24'
36'

VOL 1545 PAGE 358

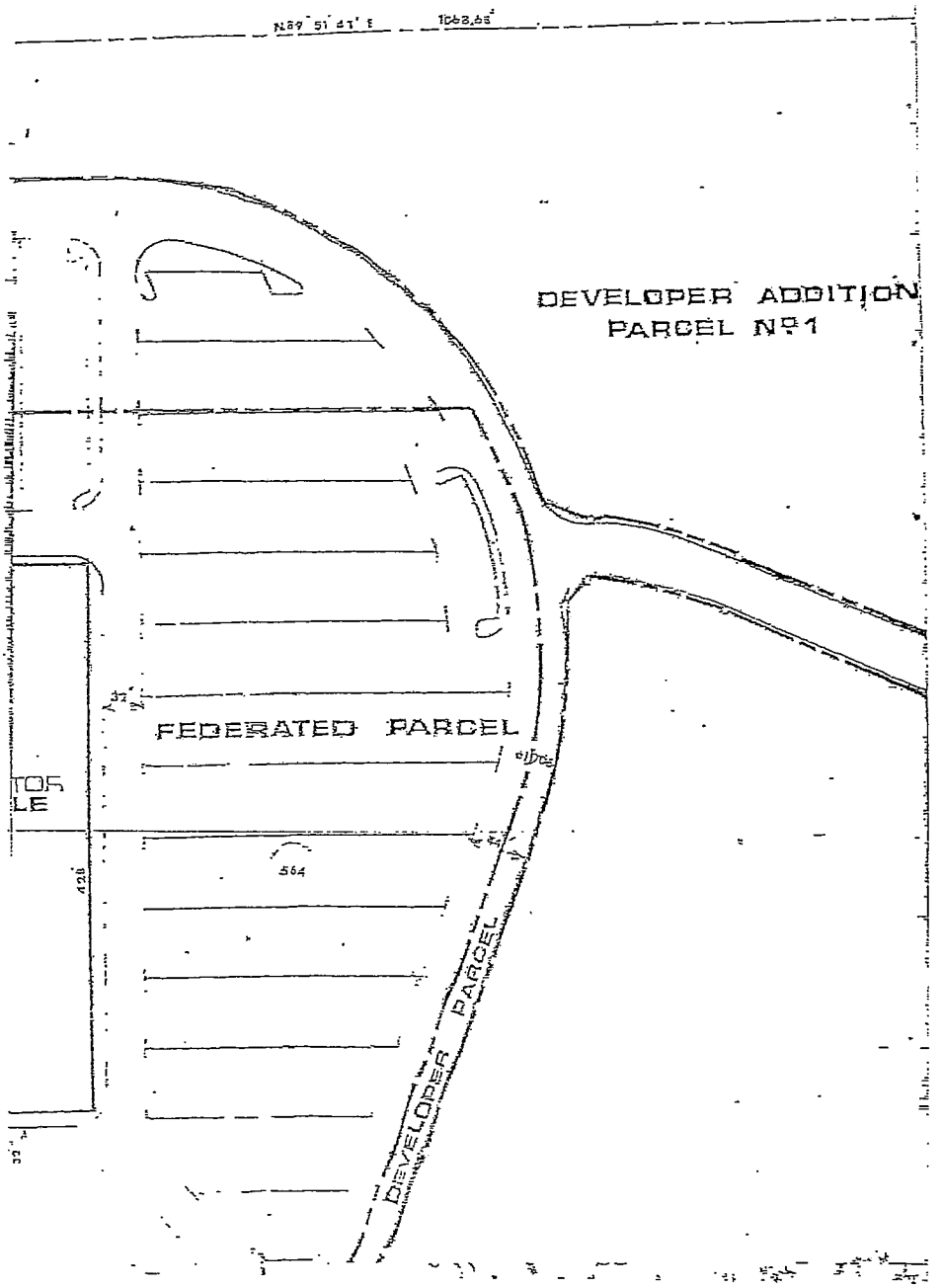


VOL 1545 PAGE 359

VOL 1



VOL 1545 PAGE 360



DEVELOPER ADDITIONAL
PARCEL NO 1
PROPOSED ROAD
PARCEL
DEVELOPER PARCEL

VOL 1545 PAGE 362

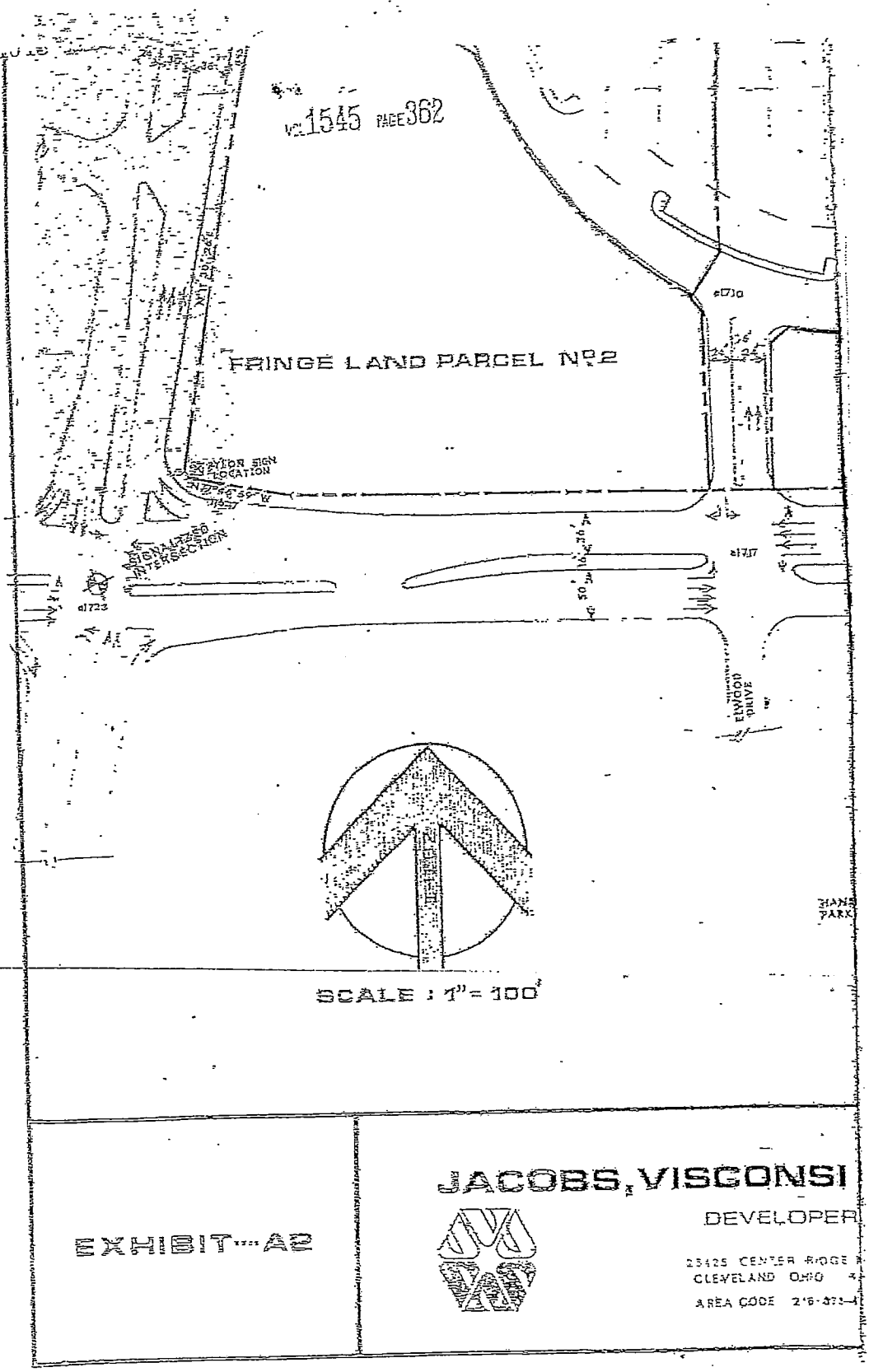
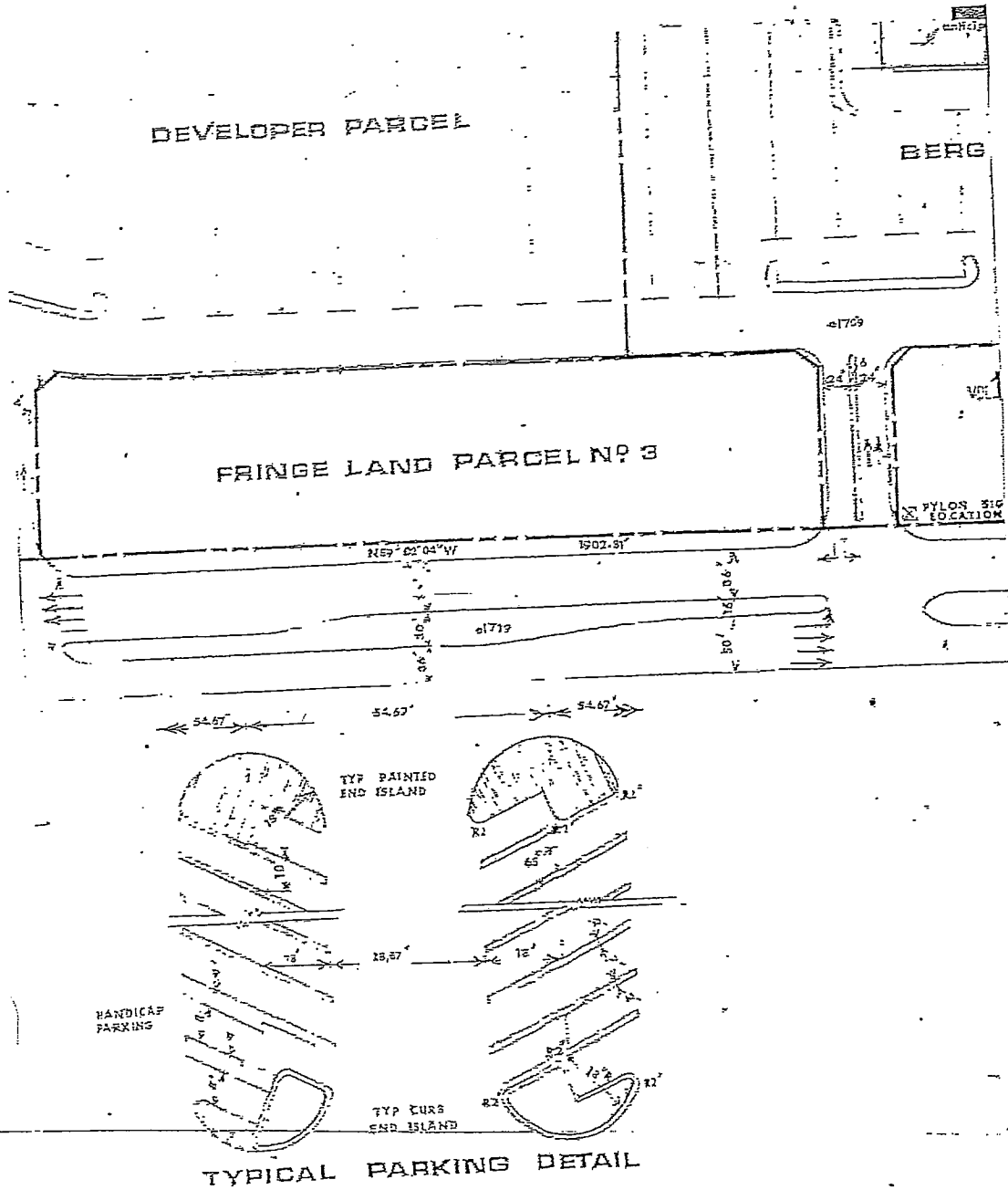


EXHIBIT "A2"

JACOBS, VISCONSI

DEVELOPER

23425 CENTER RIDGE
CLEVELAND OHIO
AREA CODE 216-871-



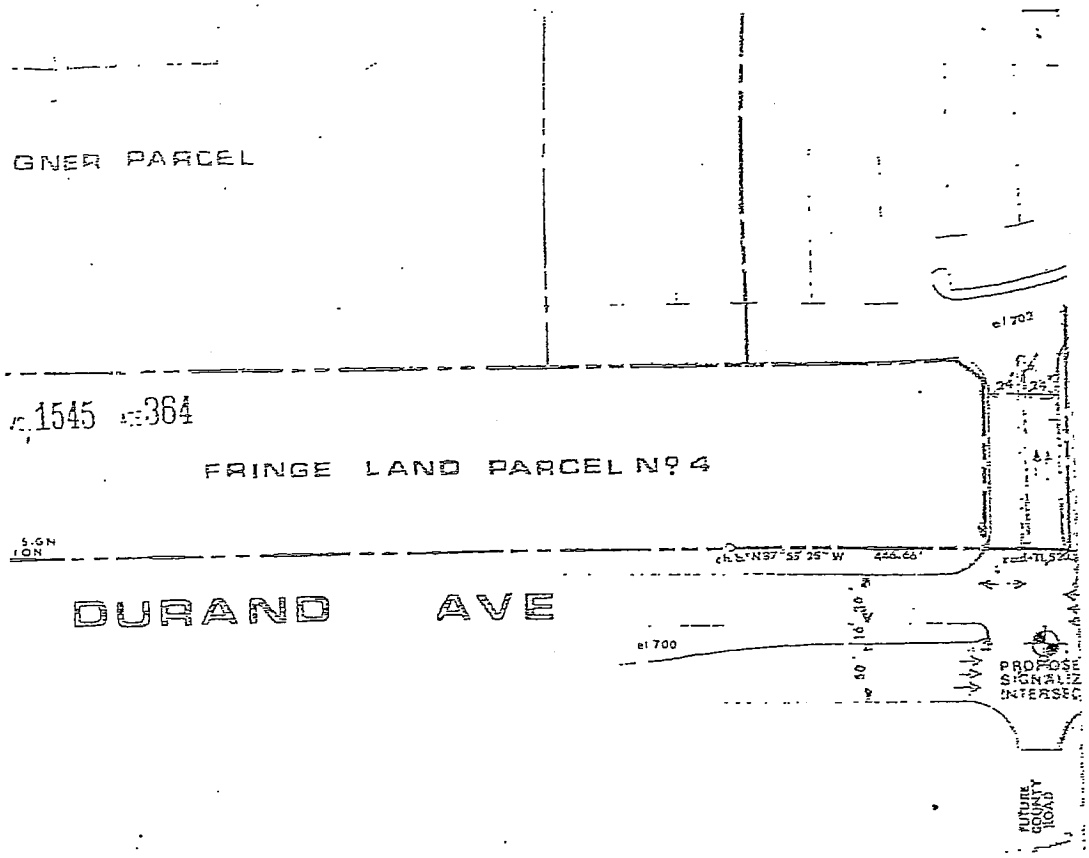
TYPICAL PARKING DETAIL

VOL 1545 PAGE 363

INSI & JACOBS CO.

RACINE

RACINE,

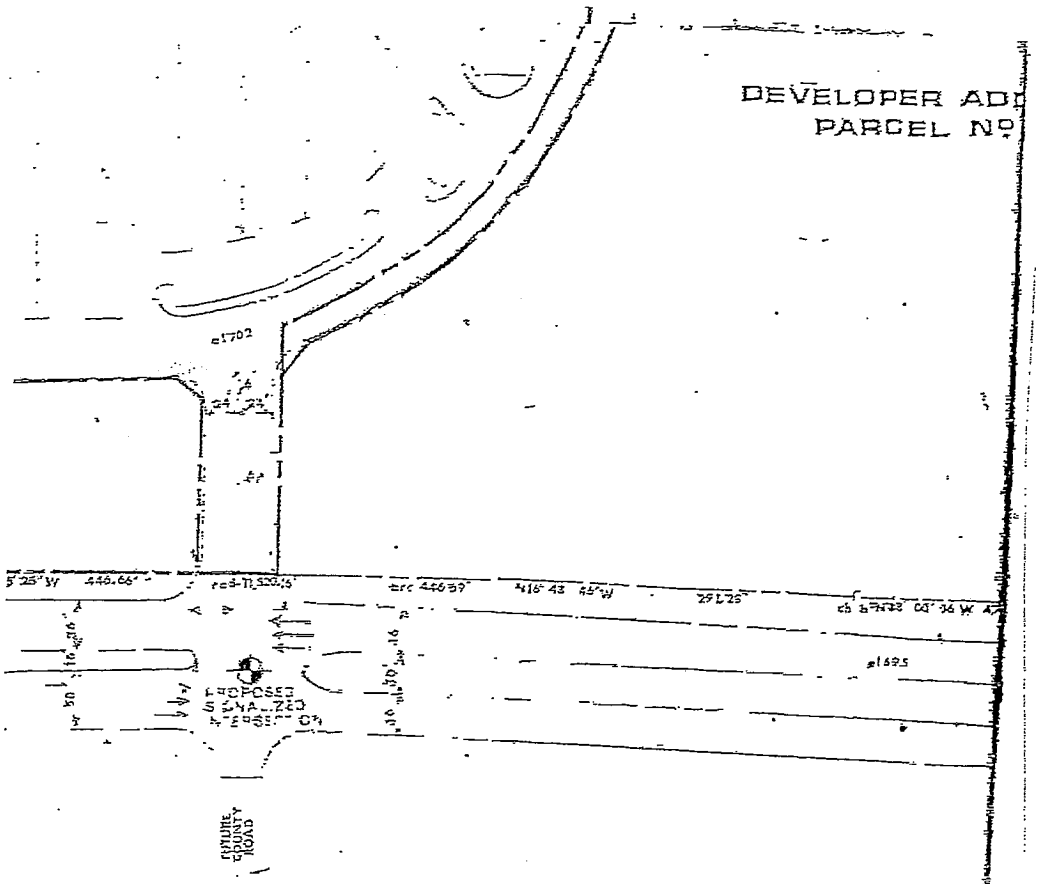


NOTE :

IN THE CASE OF AN ELEVATIONS SHOWN DEVELOPMENT PLA RESTRICTION AND EXHIBIT IS ATTACHE CONTROL.

E MALL
WISC.

PHA



NOTE:

IN THE CASE OF ANY INCONSISTENCY BETWEEN THE FLOOR ELEVATIONS SHOWN HEREON AND THOSE ON THE SITE DEVELOPMENT PLANS REFERRED TO IN THE EASEMENT, RESTRICTION AND OPERATING AGREEMENT TO WHICH THIS EXHIBIT IS ATTACHED, THE SITE DEVELOPMENT PLANS SHALL CONTROL

INDICATES A

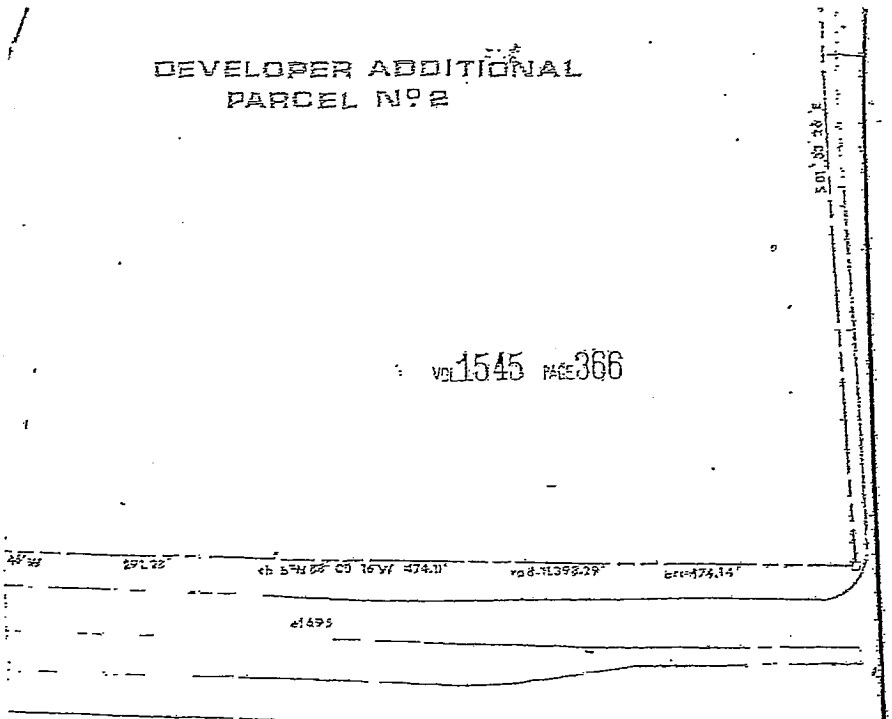
INDICATES T
DESIGNATED
does

PHASE B
SITE PLAN

VOL 1545 PAGE 385

DEVELOPER ADDITIONAL PARCEL No. 2

VOL 1545 PAGE 366



LEGEND

INDICATES A ROW OF PARKING STALLS

INDICATES THE POSSIBLE NUMBER OF PARKING SPACES IN DESIGNATED AREA BASED UP IN THE TYPICAL PARKING DETAIL (does not apply to any particular parcel)

DATE : April 27, 1979
REVISED : Dec. 13, 1979

wf

EXHIBIT B-1

DEVELOPER PARCEL

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,507.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 180.85 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 30.31 feet bearing N29°22'28"W; thence, N76°05'21"E, 67.30 feet; thence, N00°57'56"E, 213.13 feet; thence, S89°02'04"E, 349.39 feet; thence, N00°57'56"E, 474.58 feet; thence, S89°02'04"E, 53.00 feet; thence, N00°57'56"E, 164.31 feet; thence, N89°02'04"W, 369.18 feet; thence, N00°57'56"E, 277.61 feet; thence, N89°02'04"W, 341.56 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°49'06"E, 35.00 feet; thence, N89°51'41"E, 1,861.27 feet; thence, S01°08'19"E, 201.80 feet; thence, S89°02'04"E, 212.55 feet; thence along the arc of a 360.00 foot radius curve, concave to the south, having a chord length of 435.74 feet bearing S51°47'28"E, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 36.45 feet bearing S51°57'12"E, to a point of reverse curve; thence along the arc of a 340.00 foot radius curve, concave to the south, having a chord length of 134.42 feet bearing S77°57'29"E; thence, S66°33'26"E, 282.82 feet to a point of curve; thence along the arc of a 200.00 foot radius curve, concave to the north, having a chord length of 51.64 feet bearing S73°58'32"E; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 46.02 feet bearing N48°31'10"E; thence, S01°33'26"E; 101.00 feet; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 40.00 feet bearing N43°22'19"W to a point of reverse curve; thence along the arc of a 240.00 foot radius curve, concave to the north, having a chord length of 77.66 feet, bearing N75°52'01"W; thence, N66°33'26"W, 282.82 feet to a point of curve; thence along the arc of a 300.00 foot radius curve, concave to the south, having a chord length of 103.73 feet bearing N76°30'43"W, thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 43.58 feet, bearing S46°57'04"W, to a point of reverse curve; thence along the arc of a 360.00 foot radius curve, concave to the west, having a chord length of 128.71 feet bearing S10°40'06"W; thence, S20°57'56"W, 315.61 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 378.38 feet bearing S46°07'30"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 34.55 feet bearing S36°07'34"W; thence, N00°57'56"E, 44.71 feet; thence along the arc of a 423.00 foot radius curve, concave to the north, having a chord

length of 371.56 feet bearing N47°01'06"E; thence, N20°57'56"E, 315.61 feet to a point of curve; thence along the arc of a 338.00 foot radius curve, concave to the west, having a chord length of 294.80 feet bearing N04°53'22"W; thence, N89°02'04"W, 607.27 feet; thence, S00°57'56"W, 331.16 feet; thence, S89°02'04"E, 32.00 feet; thence, S00°57'56"W, 213.00 feet; thence, S21°53'51"W, 42.83 feet; thence, S00°57'56"W, 306.00 feet; thence, N89°02'04"W, 164.01 feet; thence, N00°57'56"E, 367.00 feet; thence, N89°02'04"W, 159.69 feet; thence, N44°02'04"W, 113.14 feet; thence, N89°02'04"W, 40.00 feet; thence, N00°57'56"E, 50.00 feet; thence, N89°02'04"W, 262.00 feet; thence, S00°57'56"W, 35.50 feet; thence, S45°57'56"W, 50.91 feet; thence, S00°57'56"W, 58.50 feet; thence, N89°02'04"W, 160.36 feet; thence, S00°57'56"W, 367.00 feet; thence, N89°02'04"W, 421.16 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 101.47 feet bearing N82°29'17"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 46.99 feet bearing S52°30'44"W; thence, S00°57'56"W, 132.35 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N89°02'04"W, 65.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 34.015 acres, to be the same more or less.

EXHIBIT B-1

EXHIBIT B-2

FRINGELAND PARCEL #1

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E, along the South line of the Southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26" W 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet, to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E along the easterly right-of-way line of State Trunk Highway 31, 540.51 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, continuing N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 314.65 feet; thence, N11°49'06"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 466.97 feet; thence along the arc of a 165.00 foot radius curve, concave to the North, having a chord length of 34.37 feet, bearing S84°09'52"E; thence, N89°51'41"E, 65.00 feet to a point of curve; thence along the arc of 117.50 foot radius curve, concave to the South, having a chord length of 54.80 feet bearing S76°39'16"E; thence along the arc of 30.00 foot radius curve, concave to the West, having a chord length of 45.37 feet bearing S14°02'47"E to a point of reverse curve; thence along the arc of a 275.00 foot radius curve, concave to the South, having a chord length of 110.85 feet bearing S23°26'46"W; thence, S11°49'06"W, 332.74 feet; thence, S11°30'26"W, 161.86 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the East, having a chord length of 136.35 feet bearing S02°41'42"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the West, having a chord length of 45.30 feet bearing S42°54'33"W; thence along the arc of a 127.50 foot radius curve, concave to the North, having a chord length of 66.15 feet bearing N73°01'49"W to a point of reverse curve; thence along the arc of a 232.50 foot radius curve, concave to the South, having a chord length of 82.74 feet bearing N68°14'34"W, TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 2.845 acres to be the same more or less.

FRINGELAND PARCEL #2

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of the Southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway

11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31 AND THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N11°30'26"E along the easterly right-of-way line of State Trunk Highway 31, 475.51 feet; thence along the arc of a 167.50 foot radius curve, concave to the south, having a chord length of 59.61 feet bearing S68°14'34"E to a point of reverse curve; thence along the arc of a 192.50 foot radius curve, concave to the north, having a chord length of 128.47 feet bearing S77°29'11"E to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 36.73 feet bearing S59°14'03"E to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the east, having a chord length of 291.39 feet bearing S40°36'11"E to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 30.31 feet bearing S29°22'28"E; thence, S00°57'56"W, 180.85 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 395.18 feet; thence, N77°46'59"W, 116.17 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 4.079 acres to be the same more or less.

FRINGELAND PARCEL #3

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of Section 24 thence, S89°28'36"E, along the south line of the Southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, NS6°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 1,442.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 132.35 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the east, having a chord length of 46.99 feet bearing N52°30'44"E to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 101.47 feet bearing S82°29'17"E; thence, S89°02'04"E, 542.40 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 42.43 feet bearing S44°02'04"E; thence, S00°57'56"W, 120.00 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N89°02'04"W, 710.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 2.455 acres to the same more or less.

FRINGELAND PARCEL #4

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 667.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 120.00 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the east, having a chord length of 42.43 feet bearing N45°57'56"E; thence, S89°02'04"E, 771.03 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 32.79 feet bearing N88°51'16"E, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 43.96 feet bearing S46°08'44"E; thence, S00°57'56"W, 123.00 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,520.16 foot radius curve, concave to the south, having a chord length of 198.38 feet bearing N88°32'22"W; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 667.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 2.979 acres to be the same more or less.

EXHIBIT B-3

DEVELOPER ADDITIONAL PARCEL #1

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of said southeast 1/4, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N01°33'26"W, 849.80 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 46.02 feet bearing S48°31'10"W; thence along the arc of a 200.00 foot radius curve, concave to the north, having a chord length of 51.64 feet bearing N73°58'32"W; thence, N66°33'26"W, 282.82 feet to a point of curve; thence along the arc of a 340.00 foot radius curve, concave to the south, having a chord length of 134.42 feet bearing N77°57'29"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 36.45 feet bearing N51°57'12"W to a point of reverse curve; thence along the arc of a 360.00 foot radius curve, concave to the west, having a chord length of 435.74 feet bearing N51°47'28"W; thence, N89°02'04"W, 212.55 feet; thence, N01°08'19"W, 101.80 feet; thence, N89°51'41"E, 1,062.68 feet; thence along the arc of a 779.41 foot radius curve, concave to the east, having a chord length of 186.17 feet bearing S05°18'08"W; thence, S01°33'26"E, 339.02 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 7.282 acres to be the same more or less.

DEVELOPER ADDITIONAL PARCEL #2

Being known as that part of the Southeast 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the southwest corner of the southeast 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°16'07"W, 183.30 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 150.77 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the east, having a chord length of 34.55 feet bearing N36°07'34"E to a point of reverse curve, thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 378.38 feet bearing N46°07'30"E; thence, N20°57'56"E, 315.61 feet to a point of curve; thence along the arc of 360.00 foot radius curve, concave to the west, having a chord length of 128.71 feet bearing N10°40'06"E to a point of reverse curve; thence along the arc of 30.00 foot

radius curve, concave to the south, having a chord length of 43.58 feet bearing N46°57'04"E; thence along a 300.00 foot radius curve, concave to the south, having a chord length of 103.73 feet bearing S76°30'43"E; thence, S66°33'26"E, 282.82 feet to a point of curve; thence along the arc of a 240.00 foot radius curve, concave to the north, having a chord length of 77.66 feet bearing S75°52'01"E to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 40.00 feet bearing S43°22'19"E; thence, S01°33'26"E, 748.80 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,398.29 foot radius curve, concave to the north, having a chord length of 474.11 feet bearing N88°00'16"W; thence, N86°48'46"W on the northerly right-of-way line of State Trunk Highway 11, 291.28 feet to a point of curve; thence along the arc of an 11,520.16 foot radius curve, concave to the south, having a chord length of 183.30 feet bearing N87°16'07"W TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 13.661 acres to be the same more or less.

EXHIBIT B-4

PENNEY PARCEL

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of Section 24; thence, S89°28'36"E along the south line of the Southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E along the easterly right-of-way line of State Trunk Highway 31, 475.51 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N11°30'26"E, 65.00 feet; thence along the arc of a 232.50 foot radius curve, concave to the south, having a chord length of 82.74 feet bearing S68°14'34"E to a point of reverse curve; thence along the arc of a 127.50 foot radius curve, concave to the north, having a chord length of 66.15 feet bearing S73°01'49"E; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 45.30 feet bearing N42°54'33"E to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the east, having a chord length of 136.35 feet bearing N02°41'42"E; thence, N11°30'26"E, 101.86 feet; thence, N11°49'06"E, 332.74 feet to a point of curve; thence along the arc of a 275.00 foot radius curve, concave to the east, having a chord length of 110.85 feet bearing N23°26'46"E to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 45.37 feet bearing N14°02'47"W; thence along the arc of a 117.50 foot radius curve, concave to the south, having a chord length of 54.80 feet bearing N76°39'16"W; thence, S89°51'41"W, 65.00 feet to a point of reverse curve; thence along the arc of a 165.00 foot radius curve, concave to the north, having a chord length of 34.37 feet bearing N84°09'54"W, to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°49'06"E along the easterly right-of-way line of State Trunk Highway 31, 32.50 feet; thence, S89°02'04"E, 341.56 feet; thence, S00°57'56"W, 277.61 feet; thence, S89°02'04"E, 369.18 feet; thence, S00°57'56"W, 164.31 feet; thence, N89°02'04"W, 53.00 feet; thence, S00°57'56"W, 474.58 feet; thence, N89°02'04"W, 349.39 feet; thence, S00°57'56"W, 213.13 feet; thence, S76°05'21"W, 67.30 feet; thence along the arc of a 445.00 foot radius curve, concave to the east, having a chord length of 291.39 feet bearing N40°36'11"W to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 36.73 feet bearing N59°14'03"W to a point of reverse curve; thence along the arc of a 192.50 foot radius curve, concave to the north, having a chord length of 128.47 feet bearing N77°29'11"W to a point of reverse curve; thence along the arc of a 167.50 foot radius curve, concave to the south, having a chord length of 59.61 feet bearing N68°14'34"W TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 11.900 acres to be the same more or less.

EXHIBIT B-5

FEDERATED PARCEL

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°16'07"W, 183.30 feet; thence, N87°53'10"W, 65.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 123.00 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 43.96 feet bearing N46°08'44"W to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 32.79 feet bearing S88°51'16"W; thence, N89°02'04"W, 115.21 feet; thence, N00°57'56"E, 306.00 feet; thence, N21°53'51"E, 42.83 feet; thence, N00°57'56"E, 213.00 feet; thence, N89°02'04"W, 32.00 feet; thence, N00°57'56"E, 331.16 feet; thence, S89°02'04"E, 607.27 feet; thence along the arc of a 338.00 foot radius curve, concave to the west, having a chord length of 294.80 feet bearing S04°53'22"E; thence, S20°57'56"W, 315.61 feet to a point of curve; thence along the arc of a 423.00 foot radius curve, concave to the north, having a chord length of 371.56 feet bearing S47°01'06"W, thence, S00°57'56"W, 195.48 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,520.16 foot radius curve, concave to the south, having a chord length of 65.00 feet bearing N87°53'10"W, TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 11.095 acres to be the same more or less.

EXHIBIT B-6

BERGNER PARCEL

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 quarter of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on a northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, along the northerly right-of-way line of State Trunk Highway 11 732.53 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 120.00 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 42.43 feet bearing N44°02'04"W; thence, N89°02'04"W, 121.24 feet; thence, N00°57'56"E, 367.00 feet; thence, S89°02'04"E, 160.36 feet; thence, N00°57'56"E, 58.50 feet; thence, N45°57'56"E, 50.91 feet; thence, N00°57'56"E, 35.50 feet; thence, S89°02'04"E, 262.00 feet; thence, S00°57'56"W, 50.00 feet; thence, S89°02'04"E, 40.00 feet; thence, S44°02'04"E, 113.14 feet; thence, S89°02'04"E 159.69 feet; thence, S00°57'56"W, 367.00 feet; thence, N89°02'04"W, 491.81 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 42.43 feet bearing S45°57'56"W; thence, S00°57'56"W, 120.00 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N89°02'04"W, 65.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 7.443 acres to the same more or less.

EXHIBIT C

SIGN CRITERIA

I. AS TO DEVELOPER PARCEL AND ANY BUILDINGS THEREON

A. There shall be no flashing, rotating or moving signs or markers of any type.

B. There shall be no signs painted on the exterior masonry surface of any building.

C. Temporary signs which are constructed of or made up on cloth material, paper or cardboard shall not be permitted to remain up or to be visible for more than two weeks.

D. There shall be no free-standing signs without the prior written consent of any Department Store which is a party hereto prior to the erection thereof except that Developer may erect on the Developer Parcel a pylon shopping center identification sign at any two of the three locations designated on Exhibit A, and (ii) two drive-in bank and/or savings and loan identification signs, provided that the location, size and design of each of said signs referred to in clause (ii) above shall be subject to the prior written consent of any Department Store which is a party hereto prior to the erection thereof, which consent will not be unreasonably withheld or delayed.

E. All Mall Store signs which front on the Enclosed Mall shall be (i) not more than four feet in height, (ii) approximately flush with the wall of the building and (iii) of a length which does not exceed 80% of the linear width of the elevation to which it is attached.

F. There shall be no roof-top signs.

G. Except for small identification signs on delivery doors, there shall be no exterior signs other than signs for stores located on the Developer Parcel at the ends of cross malls or having rear customer entrances from the parking area, which signs shall be (i) not more than five feet in height, (ii) approximately flush with the wall of the building and (iii) of a length which does not exceed 80% of the linear width of the elevation to which it is attached.

H. With respect to any department store building on the Developer Parcel containing not less than 60,000 square feet of Floor Area, in lieu of the requirements set forth in Subsections A through G above, the requirements set forth below in Part II hereof shall apply.

II. AS TO THE DEPARTMENT STORE PARCELS

A. There shall be no flashing, rotating or moving signs or markers of any type.

B. There shall be no signs painted on the exterior masonry surface of any building.

C. There shall be no roof-top signs.

D. There shall be no free-standing signs, except that Penney may erect on the Penney Parcel a free-standing sign identifying its Automotive Service Building.

E. All exterior signs must be (i) approximately flush with the building wall, including any penthouse wall, to which they are affixed and (ii) of a size that is architecturally and aesthetically harmonious with the building to which the sign(s) is affixed.

III. AS TO THE FRINGE LAND PARCELS AND DEVELOPER ADDITIONAL PARCELS

A. There shall be no flashing, rotating or moving signs or markers of any type.

B. There shall be no signs painted on the exterior masonry surface of any building.

C. There shall be no roof-top signs.

D. All signs must be (i) approximately flush with the building wall, including any penthouse wall, to which they are affixed and (ii) of a size that is architecturally and aesthetically harmonious with the building to which the sign(s) is affixed.

E. As to the Fringe Land Parcels, there shall be no free-standing signs except (i) pylon shopping center identification signs to the extent the permitted locations under Subsection D of Part I hereof are within Fringe Land Parcels, and (ii) "ground signs" not to exceed six feet in height erected in connection with building improvements on such Fringe Land Parcel(s).

EXHIBIT D

OUTLINE SPECIFICATIONS

A. PLANS

1. Accompanying this specification and hereby made a part thereof are Drawings: SD-1, SD-2, SD-3, SD-4, SD-5, SD-6, SD-6A and SD-7 all bearing a last revision date of November 19, 1979. Although these plans are deemed preliminary, they do, in conjunction with this specification, represent the scope and extent of the work to be provided under the category of site improvements as provided in Paragraphs 8A and 8B.

2. In addition to the above, the Developer has caused or will cause the following plans, specifications and reports to be prepared and submitted to each Department Store for approval, which approval, to the extent not heretofore given, shall not be unreasonably withheld:

   a. An outboundary survey prepared by a qualified registered surveyor including metes and bounds descriptions of the entire site and the Parcels of the Developer and each Department Store.

   b. A soils report has been prepared and submitted to each Department Store describing the existing site and subsurface conditions (at least two borings per each building pad), together with recommendations for earthwork procedures, including removal of unsuitable materials; placement of earth fill and preliminary recommendations for building foundations. If any other testing reports with respect to soil conditions, borings or compaction are prepared for Developer, Developer will cause such testing reports to be supplied to each Department Store. It will be each Department Store's responsibility to make his own final subsurface investigation for the establishment of criteria for the design of his own individual building foundation system.

   c. Final Working Drawings and Detail Specifications will be prepared and submitted to each Department Store as provided in Paragraph 8E for the following categories of site work: grading, storm drainage,

sanitary sewers, gas lines, water lines, electric distribution, telephone service, paving, signing and striping, lighting and landscaping. Upon submittal of Final Working Drawings and Detail Specifications, each Department Store shall respond in writing with approval or comments within thirty (30) days. Any changes requested after thirty (30) days will be made at the expense of the party requesting the changes.

B. GRADING AND EARTHWORK

1. The final grading plans will be developed in a manner consistent with Drawing SD-1. Criteria for slopes of parking areas shall be a maximum of 3% and a minimum of 1.5%. Maximum slopes in roadway areas shall be no greater than 4%.

2. Any earth or topsoil deemed by the soils consultant to be unsuitable for use on the Shopping Center shall be removed except that a sufficient amount of topsoil to meet the requirements of final landscaping operations shall be stockpiled for use by the site landscape contractors.

3. All earth fills and the top 8" of the subgrade in the cut areas shall be compacted to not less than 90% ASTM Specification D-1557. Areas designated by the Engineer as building pad areas shall have a minimum compaction of 95% ASTM Specification D-1557. Unstable areas shall be corrected to the extent required to support the roads and pavement in the parking areas and the slabs on grade in the building areas at the direction of the Soils Engineer.

4. Retaining walls shall be provided as part of the site work if changes in grade within the site cannot be properly handled by landscaped earth slope areas. Walls and pavement for either at-grade or depressed truck docks are part of building responsibilities and shall be provided by each party for its respective site.

C. UTILITIES

Under the category of on-site improvements, the underground storm, sanitary, water, gas, electric and telephone services, in a manner consistent with that shown on Drawing SD-3, will be provided to each owner as follows:

1. Storm Drainage -- The storm drainage system consistent with that shown on Drawing SD-2 shall be a closed conduit system with sufficient capacity to handle the storm run-off from the entire site.

Design criteria, including rate of discharge from the site shall be as established by the local governing authorities. Two storm lateral connections will be provided for each Department Store.

2. Sanitary Sewerage System -- The sanitary sewerage system serving the Shopping Center will be constructed consistent with that shown on Drawing SD-3. All specifications and construction practices shall meet the standards of the City of Racine. One lateral connection will be provided for each Department Store. Usage and connection charges or fees as established by the City of Racine will be paid for by each party receiving service from the City of Racine.

3. Water Service -- A combination domestic and fire water loop will be constructed consistent with that shown on Drawing SD-3. The system has been approved by Factory Mutual as meeting their "Highly Protective Risk" classification. One domestic and one fire lateral of a size designated by each Department Store to provide sufficient capacity for the improvements to be constructed by it will be extended to such party's building. All metering equipment, usage fees and service charges will be the responsibility of each party.

4. Electric Service -- A primary service will be brought underground to each Department Store's building transformer pad at such location as designated by such Department Store consistent with that shown on Drawing SD-3. Each party is to arrange for its own transformer and transformer pad.

5. Telephone -- Ducts or conduits will be provided to each Department Store's building for use by the local telephone company to provide telephone service. Where such ducts are installed underground, a parallel spare duct will be provided.

6. Gas Service -- An underground gas service line will be extended to each Department Store's building at such location as designated by such Department Store consistent with that shown on Drawing SD-3. Each party will be responsible for obtaining its metering equipment.

7. All laterals constructed by Developer as part of site improvements will be brought to a point designated by each Department Store owner five feet such Department Store's exterior building wall line. Each Department Store will connect thereto and extend the service into its building.

D. ROADS AND PARKING AREAS

1. Design criteria for paving of roads and parking areas shall be as follows:

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a. Parking areas - No less than the equivalent of a 6" crushed stone base course plus 2" asphaltic surface course meeting Wisconsin Dept. of Transportation specifications.

b. Service Roads (shaded areas on Drawing SD-5) no less than the equivalent of a 6" crushed stone base course plus 2-1/2" asphaltic binder course plus 1-1/2" asphaltic surface course meeting Wisconsin Dept. of Transportation specifications.

2. Parking Layout -- A parking plan consistent with that shown on Drawing SD-4 will be prepared detailing all traffic control striping and signing.

3. Lighting -- A parking lot and security lighting system consistent with that shown on SD-6 and SD-6A will be provided. It will be designed to generally provide an illumination of one foot candle minimum maintained as measured at grade. Security lighting will be provided as shown on SD-6. Each party will provide the electrical energy to operate the parking lot lights on its respective parcel. At each Department Store's option, control for its parking lot lights can be connected to and operated by the Developer's central control panel and with an over-ride installed within its own building.

4. All curbs on the site are to be concrete except where temporary curbing is provided in which case asphalt curbs may be used. The perimeter curb around the building complex next adjacent to the Perimeter Sidewalks will be included in the site paving work. All surface improvements, including landscaping, between the perimeter curb and the buildings on each party's Parcel are the responsibility of such party.

E. TEMPORARY FACILITIES

1. Developer will provide temporary hard surface access roads and staging areas consistent with those shown on Drawing SD-7. Each party shall maintain its own staging area and access road.

2. Power -- 600 AMP, 120/208 volt, 3 phase, 4 wire temporary electric power service will be brought to each party's staging area. Each party will arrange with the power company for its own meter and payment of temporary power usage.

3. Telephone -- Developer will coordinate with the local telephone company to arrange temporary telephone service to each staging area.

F. CONSULTING ENGINEERS

1. Except as hereinafter noted, the office of Center Ridge Design Services, Inc. has been retained as the Engineer responsible for site improvements.

2. The office of O'Brien & Associates, Inc. has been retained for the preparation of the soils report as described in A2b above and for all necessary testing and inspection of all earthwork and related operations.

3. The office of J. A. Frederick & Associates has been retained for the preparation of the parking lot lighting plans, primary electric distribution and telephone distribution plans.

4. The office of Barton-Aschman Associates, Inc. has been retained for all traffic consultation related services.

G. SCHEDULE OF SITE IMPROVEMENTS
(Completion date based on August 5, 1981 Opening Date)

Building Pads	April 15, 1980
Staging Areas and Temporary Utilities	April 15, 1980
Storm Sewers and Retention Facilities	November 5, 1980
Sanitary Sewers and Water Mains	November 5, 1980
Permanent Power and Telephone Service and Gas Service	February 5, 1981
Access to Receiving Areas	April 5, 1981
Common Areas	July 5, 1981
Open for Business	August 5, 1981

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RIDER NO. 1

GUARANTY

KNOW ALL MEN, THAT:

The Chas. V. Weise Co.

For value received, and in consideration of the sum of One ($1.00) Dollar paid by RACINE JOINT VENTURE ("Developer"), FEDERATED DEPARTMENT STORES, INC. ("Federated") and XXXXX XXXXXXXXXXXX ("Bergner") to the undersigned, receipt whereof is hereby acknowledged, and in consideration for, and as an inducement to Developer, Federated and Bergner to enter into the foregoing Easement, Restriction and Operating Agreement with J. C. PENNEY PROPERTIES, INC. ("Penney Properties"), and to induce Developer to enter into a certain Supplemental Agreement of even date therewith with Penney Properties referred to therein, the undersigned, for itself and its successors in interest and assigns, hereby guarantees to Developer, Federated and Bergner, their successors and assigns, the full and faithful performance and observation by Penney Properties of the covenants, conditions and agreements therein provided, to be performed and observed by Penney Properties, together with the payment of all costs, attorneys' fees and other expenses incurred by the Developer, Federated and/or Bergner in enforcing such performance and observance, without requiring any notice of non-performance or non-observance or proof of notice or demand whereby to charge the undersigned therefor, all of which the undersigned hereby expressly waives and expressly agrees that the validity of this Guaranty and the obligations of the undersigned hereunder shall in nowise be terminated, affected or impaired by reason of assertion by Developer, Federated and/or Bergner against Penney Properties of any of the rights or remedies reserved to the Developer, Federated and/or Bergner pursuant to said Easement, Restriction and Operating Agreement or to the Developer pursuant to the Supplemental Agreement.

The undersigned expressly agrees that Developer, Federated and Bergner may, without notice to the undersigned, modify said Easement, Restriction and Operating Agreement by agreement with Penney Properties and grant extensions and concessions to Penney Properties in respect thereof without in any manner affecting the liability of the undersigned hereunder.

As a further inducement to Developer, Federated and Bergner to enter into said Easement, Restriction and Operating Agreement and Developer to enter into said Supplemental Agreement, and in consideration thereof, the undersigned covenants and agrees that in any action or proceeding brought by Developer, Federated or Bergner against the undersigned on account of this Guaranty, the undersigned shall and does hereby waive trial by jury.

The undersigned hereby waives notice of acceptance of this Guaranty.

Dated: DEC 28 1979

J. C. PENNEY COMPANY, INC.

Attest:

Cornelius T. Doran
Assistant Secretary
CORNELIUS T. DORAN

By F J Dejkovich
Vice President
F. J. DEJKOVICH

APPROVED ATTORNEY

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1637-270

Nov. 10, 1981

FIRST AMENDMENT TO
EASEMENT, RESTRICTION AND OPERATING AGREEMENT

1099190

THIS FIRST AMENDMENT TO EASEMENT, RESTRICTION AND OPERATING AGREEMENT, made as of the 6th day of August, 1981, by and among RACINE JOINT VENTURE, a general partnership with offices at 25425 Center Ridge Road, Cleveland, Ohio 44145 (hereinafter called "Developer"), J. C. PENNEY PROPERTIES, INC., a Delaware corporation with offices at 1301 Avenue of the Americas, New York, New York 10019 (hereinafter called "Penney"), FEDERATED DEPARTMENT STORES, INC., a Delaware corporation with offices at Seven West Seventh Street, Cincinnati, Ohio 45202 (hereinafter called "Federated"), THE CHAS. V. WEISE CO., an Illinois corporation (a subsidiary of P. A. Bergner & Co., a Delaware corporation) with offices at 3600 North Main, Rockford, Illinois 61103 (hereinafter called "Bergner") and SEARS, ROEBUCK AND CO., a New York corporation having its principal office at Sears Tower, Chicago, Illinois 60684 and its Midwestern Territorial Office at 7447 Skokie Boulevard, Skokie, Illinois 60077 (hereinafter called "Sears");

Ho-454
Ho-356
Ho-479

W I T N E S S E T H:

WHEREAS, Developer, Federated, Penney and Bergner entered into a certain Easement, Restriction and Operating Agreement dated as of December 28, 1979 and recorded in Volume 1545, Page 235, Register of Deeds of Racine County, Wisconsin (hereinafter called the "Operating Agreement");

WHEREAS, Developer has, by deed recorded immediately prior to the recording hereof, conveyed to Sears and Sears is now the owner of land which comprised a portion of the Developer Parcel as originally described in the Operating Agreement, which parcel is shown on the Site Plan, attached

hereto as Exhibit A-2 and made a part hereof, and described on Exhibit B-7, attached hereto and made a part hereof, which parcel is hereinafter called the "Sears Parcel";

WHEREAS, the parties desire to cause the Operating Agreement to be amended as hereinafter provided and to cause Sears to become a party to the Operating Agreement, as so amended.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

The parties hereto, for and in consideration of the foregoing and the mutual covenants and agreements herein contained, hereby agree as follows:

1. All of the terms used herein and used in the Operating Agreement shall have the meanings provided in the Operating Agreement as amended by this First Amendment.

2. The Operating Agreement is hereby amended in the following respects:

A. Exhibits A-1 (Phase A Site Plan), A-2 (Phase B Site Plan), and B-1 (Description of Developer Parcel), respectively, attached hereto and made a part hereof are substituted for Exhibits A-1, A-2 and B-1, respectively, originally attached to and made a part of the Operating Agreement.

B. Exhibit B-7 (Description of Sears Parcel) annexed hereto and made a part hereof is attached to and made a part of the Operating Agreement.

C. All references in the Operating Agreement to the name "Racine Mall", including, but without limitation, the references thereto on the cover page and in Paragraph 10 are hereby amended to read "Regency Mall".

D. All references in the Operating Agreement to Supplemental Agreements between the Department Stores and

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Developer, including, but without limitation, the references in Paragraphs 8I, 15A and 15B, shall, in the case of Sears, refer to a Supplemental Agreement between Sears and Developer of even date with this First Amendment.

E. Paragraph 5 of the Operating Agreement is hereby deleted in its entirety and there is hereby substituted therefor the following:

5. Construction of Future Major Store.

"A. Future Major Store. Sears agrees, at its expense, to design and construct the Future Major Store within Permissible Building Area I, abutting the Fixed Building Lines to the extent shown on the Phase B Site Plan. Sears further agrees to design and construct an automotive service building within Permissible Area J, abutting the Future Major Store (hereinafter called "Sears Automotive Service Building"). The aggregate Floor Area of the Future Major Store and the Sears Automotive Service Building shall be not less than 90,000 square feet. As part of its construction of the Future Major Store and the Sears Automotive Service Building, Sears agrees that it will, at its expense, construct the Perimeter Sidewalks next adjacent to the Future Major Store and Sears Automotive Service Building and will install all landscaping between the exterior building perimeter of the Future Major Store and the Sears Automotive Service Building and the Perimeter Sidewalks. Prior to commencement of construction, Sears will, at its expense, complete and deliver to each of the other Department Stores and to Developer for informational purposes only, outline specifications relating to the exterior treatment (including landscaping within the Perimeter Sidewalks) of the Future Major Store and the Sears Automotive Service Building, together with perspective drawings showing such treatment. Sears shall complete construction of the improvements specified in this Paragraph 5A and shall open or cause the same to be open for business not later than August 1, 1982; provided that Sears shall not be obligated to open for business unless two (2) other Department Stores are then open for business and the Enclosed Mall and at least 150,000 square feet of Floor Area within the Mall Stores are open and operating. In addition to the foregoing, Sears shall not be obligated to open for business until the on-site and off-site improvements to be constructed by Developer pursuant to Paragraphs 8A, 8B and 8C have been completed.

B. Restrictions on Future Major Store Construction. Sears agrees that all construction to be undertaken pursuant to this Paragraph 5 shall be further subject to the provisions of Paragraph 10C and to any applicable restrictions set forth in Paragraph 14 hereof."

F. Paragraph 11A(1) of the Operating Agreement is hereby amended to read as follows:

"(1) Each of the owners of the Department Store Parcels and the Developer Parcel hereby grants to each of the other owners, their respective successors and assigns, for the benefit of the Department Store Parcels and the Developer Parcel, the perpetual (subject to termination upon abandonment as provided in Paragraph 21Q hereof), non-exclusive right, privilege and easement to use for pedestrian and vehicular traffic only, the strips of land over portions of each grantor's Parcel, the location and width of which strips of land are shown on the Phase A Site Plan and indicated thereon by cross-hatching, to provide ingress to and egress from their respective Parcels and Green Bay Road, Durand Avenue and the proposed roadway located adjacent to the easterly boundary of the Developer Additional Parcels, together with the rights and subject to the restrictions and reservations set forth in Paragraphs 11B and 11C."

G. Paragraph 12G (Term of Easements) is hereby re-designated Paragraph 12H and there is inserted as a new Paragraph 12G, the following:

"G. Easements for Attachment of Store Front and Exterior Building Treatment. Developer hereby grants to Sears, its successors and assigns, for the benefit of the Sears Parcel, the right, privilege and easement to utilize so much of a masonry wall heretofore constructed on the Developer Parcel contiguous to the south property line of the Sears Parcel as forms a common wall between the Enclosed Mall and the Future Major Store for the installation, maintenance, repair and replacement of store front improvements, including, but not limited to, signs, lights, entrances, marquees, canopies and the like and the further right, privilege and easement for any such improvements to encroach upon the Developer Parcel, provided that said encroachments do not encroach more than three (3) feet (or such greater amount as may be shown on plans and specifications approved by Developer). It is recognized that as part of the installation of such store front improvements by Sears, it will be necessary to remove portions of the existing masonry wall for entrance and/or show window purposes and Developer hereby grants to Sears such right of removal so long as the struc-

tural integrity of the remaining portions of such wall is not impaired. Sears hereby grants to Developer, its successors and assigns, for the benefit of the Developer Parcel, the right, privilege and easement to install and maintain brick and other finish treatment on so much of the exterior of said masonry wall as may be necessary to make the improvements on the Developer Parcel and the Future Major Store compatible and the further right, privilege and easement for any such finish treatment to encroach upon the Sears Parcel, provided that said encroachments do not exceed one (1) foot (or such greater amount as may be shown on plans and specifications approved by Sears). Sears and Developer each agree to use due care in the exercise of the rights granted in this Paragraph 12G and Sears agrees to first obtain the consent of Developer, which consent shall not be unreasonably withheld or delayed, as to the methods and timing in the exercise of the rights herein granted to it. Sears further agrees, at its expense, to promptly repair, replace or restore any and all improvements of Developer which may be damaged or destroyed in the exercise of the rights granted to it hereunder and to defend and hold harmless Developer from all loss, liability, cost or expense incurred in connection of the exercise of the aforesaid rights, unless the same is due to the negligence of Developer."

H. Paragraph 14A(ii) of the Operating Agreement is hereby amended to read as follows:

"(ii) No occupancy of any building or buildings to be constructed or expanded on any Department Store Parcel or on the Developer Parcel shall be permitted unless and until there shall be provided, on such Parcel, improved ground level parking spaces for at least five (5) cars for each one thousand (1,000) square feet of Floor Area located within existing buildings or any expansion thereof or any additional building or buildings on such Parcel. No occupancy of any building or buildings to be constructed or expanded on any Fringe Land Parcel or on Developer Additional Parcel No. 1 or Developer Additional Parcel No. 2 shall be permitted unless and until there shall be provided, on such Parcel, improved ground level parking spaces for at least five (5) cars for each one thousand (1,000) square feet of Floor Area devoted to retail use (including restaurants and other uses not described below), two and one-half cars for each one thousand (1,000) square feet of Floor Area devoted to commercial office buildings, financial institutions and related uses and one (1) car for each four (4) seats in any theatre on Developer Additional Parcel No. 1 and one (1) car for each three (3) seats in any theatre on any Fringe Land Parcel or on Developer Additional Parcel No. 2. The owners of the Department Store Parcels, the Developer Parcel, the Fringe Land Parcels and the Developer Additional Parcels

each agrees not to construct multi-level parking decks or garages on their respective Parcels except to the extent that the same shall be permitted or required by Paragraph 16 hereof following a taking by condemnation or eminent domain."

I. Paragraph 21D of the Operating Agreement is amended by inserting following Subparagraph 21D(d), the following new subparagraph:

"(e) If to Sears, when deposited in a United States Post Office, registered or certified mail, return receipt requested, postage prepaid, and addressed as follows:

Sears, Roebuck & Co.
7447 Skokie Boulevard
Skokie, Illinois 60077

Attention: Real Estate Manager

Copy to:

Sears, Roebuck & Co.
Sears Tower
Chicago, Illinois 60684"

3. Developer hereby confirms to Sears, its successors and assigns, for the benefit of the Sears Parcel, the grant of all of the rights, privileges and easements pursuant to Paragraphs 11, 12A, 12B, 12C, 12D, 12E, 12G and 13 of the Operating Agreement, as hereinabove amended, in, over, across, under and through the Developer Parcel, as described herein, and, to the extent applicable, the Fringe Land Parcels, and Sears hereby confirms to Developer, its successors and assigns, for the benefit of the Developer Parcel, as described herein, and, to the extent applicable, the Fringe Land Parcels and the Developer Additional Parcels, the grant of all of the rights, privileges and easements pursuant to Paragraphs 11, 12A, 12B, 12C, 12D, 12E, 12G and 13 of the Operating Agreement, as hereinabove amended, in, over, across, under and through the Sears Parcel.

4. Developer hereby assigns to Sears, its successors and assigns, for the benefit of the Sears Parcel,

all of the rights, privileges and easements granted to or declared by Developer under the Operating Agreement, including, without limiting the generality of the foregoing, all Access easements, Common Area easements, Perimeter Sidewalk easements, Construction easements, Support and Encroachment easements and Utility easements, in, over, across, under and through portions of the Parcels of the other Department Stores and, to the extent applicable, the Fringe Land Parcels and the Developer Additional Parcels, and the personal covenants and covenants running with the land (but expressly excluding, however, the covenants contained in any Supplemental Agreement with any other Department Store and the covenants and agreements of the other Department Stores contained in Paragraph 20 of the Operating Agreement), all to the extent that such rights, privileges, easements, covenants and agreements have been granted to Developer as the former owner of the Sears Parcel and relate directly to the operation and use of the Sears Parcel as the Future Major Store within the Shopping Center.

5. Sears hereby accepts the assignment by Developer contained in Section 4 hereof, confirms to each of the other parties hereto that the Sears Parcel is subject to all easements, obligations, covenants and agreements for the benefit of the Parcels of each of the other Department Stores imposed by the Operating Agreement, and assumes for the benefit of the parties hereto the obligations of Developer contained in the Operating Agreement to the extent that such obligations have been imposed upon Developer as the former owner of the Sears Parcel and relate to the use and operation of the Sears Parcel as part of the Shopping Center provided, however, that nothing contained shall obligate Sears to cure any prior defaults of Developer and nothing herein contained shall bind

Sears or the Sears Parcel to any obligations which apply generally to Developer except to the extent that they apply directly to the Sears Parcel and nothing herein contained shall obligate Sears or make Sears or the Sears Parcel liable for any obligations of Developer with respect to the Developer Parcel as herein defined.

6. Penney, Federated and Bergner each (i) hereby acknowledges and consents to the transfer of the Sears Parcel to Sears by Developer, (ii) agrees with Developer and Sears that by reason of the foregoing assignment by Developer to Sears and the foregoing assumption by Sears of Developer's obligations under the Operating Agreement relating to the ownership of the Sears Parcel and its operation and use as part of the Shopping Center, Sears and the Sears Parcel shall be entitled to all of the rights, privileges and easements granted pursuant to the Operating Agreement, as hereinabove amended, and the covenants and agreements, including personal covenants as well as covenants running with the land, set forth in the Operating Agreement, as hereinabove amended (but expressly excluding the covenants in any Supplemental Agreement between such party and Developer and the operating covenants of each such party contained in Paragraph 20 of the Operating Agreement), and (iii) agrees that Developer is hereby relieved of all of its obligations under the Operating Agreement, as hereinabove amended, with respect to the ownership of the Sears Parcel or its use and operation as part of the Shopping Center arising from and after the effective date of this First Amendment except with respect to any breach by Developer of any such obligations prior to the effective date hereof.

7. From and after the effective date hereof and for all purposes of the Operating Agreement, as hereinabove amended, each of the parties acknowledges and agrees that (i) Sears is a Department Store, (ii) the Sears Parcel is

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a Department Store Parcel, (iii) and Sears is a party within the definition of "parties" as set forth in Paragraph 1K of the Operating Agreement.

8. Except as expressly amended in this First Amendment, the Operating Agreement is hereby ratified and confirmed and shall be and remain in full force and effect. Notwithstanding the existence of any provisions of this First Amendment which specifically affirm any provisions of the Operating Agreement, no inferences are to be drawn that any provisions which are not specifically affirmed are inapplicable.

9. J. C. Penney Company, Inc., which executed Rider No. 1 to the Operating Agreement, joins in the execution of this First Amendment to (i) evidence its consent hereto, (ii) to extend the covenants contained in said Rider No. 1 for the benefit of Sears from and after the effective date hereof, and (iii) to acknowledge that this First Amendment shall not be deemed in any way to diminish its obligations as set forth in Rider No. 1, which obligations shall remain in full force and effect as to the covenants contained therein.

10. This First Amendment may be executed in several counterparts, each of which shall be deemed an original and all counterparts shall together constitute one and the same instrument. This First Amendment shall become effective upon the filing of a copy hereof for record in the Office of the Register of Deeds of Racine County, Wisconsin and, thereafter, shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this First Amendment as of the day and year first above written.

(Execution of this First Amendment is on six (6) separate pages numbered 10 through 15.)

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(Attached to and forming part of a First Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc., The Chas. V. Weise Co. and Sears, Roebuck and Co.)

In the Presence of:

RACINE JOINT VENTURE

By _____
R. E. Jacobs, General Partner

By _____
David H. Jacobs, General Partner

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 23rd day of September, 1981.

_____
Notary Public

DAVID W. PANCOAST, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date
Section 147.03 R.C.

(Attached to and forming part of a First Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc., The Chas. V. Weise Co. and Sears, Roebuck and Co.)

In the Presence of:

Rita Bujnak

J. C. PENNEY PROPERTIES, INC.

By _____
Vice President

Attest _____
Assistant Secretary

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared A. H. AMON, JR., and Cornelius T. Dorans and Assistant Secretary, known to me to be the Vice President, respectively, of J. C. PENNEY PROPERTIES, INC., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at New York, New York, this 13th day of October, 1981.

Donna M. Hirsch
Notary Public

DONNA M. HIRSCH
NOTARY PUBLIC, State of New York
No. 41-4525718
Qualified in Queens County
Certificate Filed in New York County
Commission Expires March 30, 1982

(Attached to and forming part of a First Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc., The Chas. V. Weise Co. and Sears, Roebuck and Co.)

In the Presence of:

FEDERATED DEPARTMENT STORES, INC.

By James B. Schmidt
Senior Vice Pres.

Attest

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

BEFORE ME, a Notary Public in and for said County and State, personally appeared James B. Schmidt and Harold P. Rosenberg, known to me to be the Senior Vice President and Asst'l. Secretary, respectively, of FEDERATED DEPARTMENT STORES, INC., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cincinnati, Ohio this 13th day of October, 1981.

Wendy E. Wilson
Notary Public

WENDY E. WILSON
Notary Public, State of Ohio
My Commission Expires April 29, 1985

(Attached to and forming part of a First Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc., The Chas. V. Weise Co. and Sears, Roebuck and Co.)

In the Presence of: THE CHAS. V. WEISE CO.

By _____

Attest _____

STATE OF ILLINOIS)
) SS:
COUNTY OF PEORIA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Earl E. Cunion and L. David DeTrempe, known to me to be the Vice President and Assistant Secretary, respectively, of THE CHAS. V. WEISE CO., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Peoria, Illinois this 6 day of November, 1981.

_____
Notary Public
Ann Goelett
Expire 8.31.82

VOL 1637 PAGE 282

(Attached to and forming part of a First Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc., The Chas V. Weise Co. and Sears, Roebuck and Co.)

In the Presence of: SEARS, ROEBUCK AND CO.

APPROVED DFGGHW

By M. E. BURKHOLDER
EXECUTIVE VICE PRESIDENT

Attest H. WARREN SIEGEL
ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared M. E. BURKHOLDER and H. WARREN SIEGEL, known to me to be the EXECUTIVE VICE PRESIDENT and ASSISTANT SECRETARY, respectively, of SEARS, ROEBUCK AND CO., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Skokie, Illinois this 16 day of November, 1981.

Notary Public
Michael Hirschfield
Expires 10.29.84

VOL 1637 PAGE 283

(Attached to and forming part of a First Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc., The Chas. V. Weise Co. and Sears, Roebuck and Co.)

In the Presence of:

J. C. PENNEY COMPANY, INC.

Rita Bujalski

By A. H. Amon
Vice President

Margaret Drury

Attest Cornelius L. Dorans
Assistant Secretary

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared A. H. AMON, JR. and Cornelius L. Dorans and Assistant Secretary, known to me to be the Vice President, respectively, of J. C. PENNEY COMPANY, INC., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

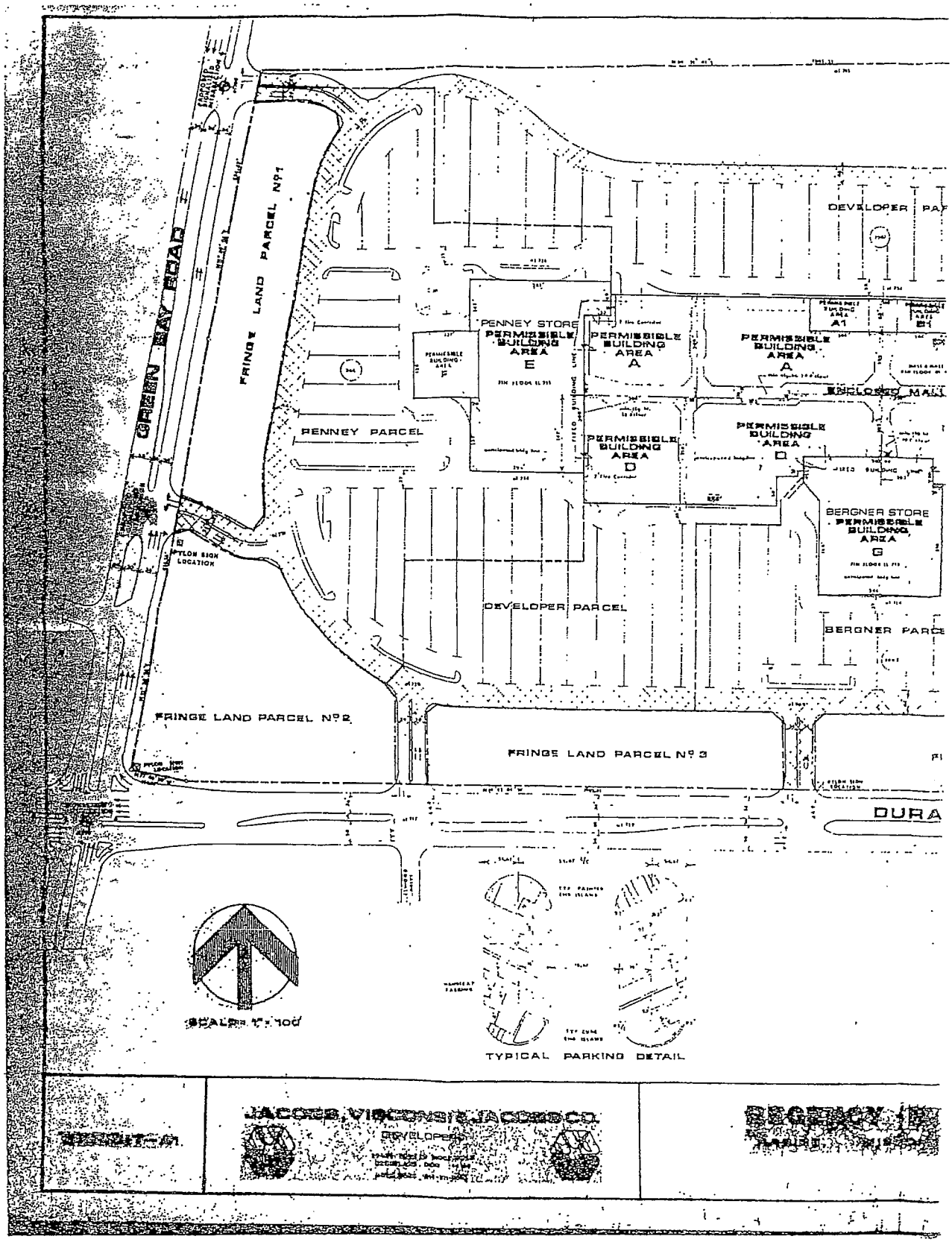
IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at New York, New York, this 13th day of August, 1981.

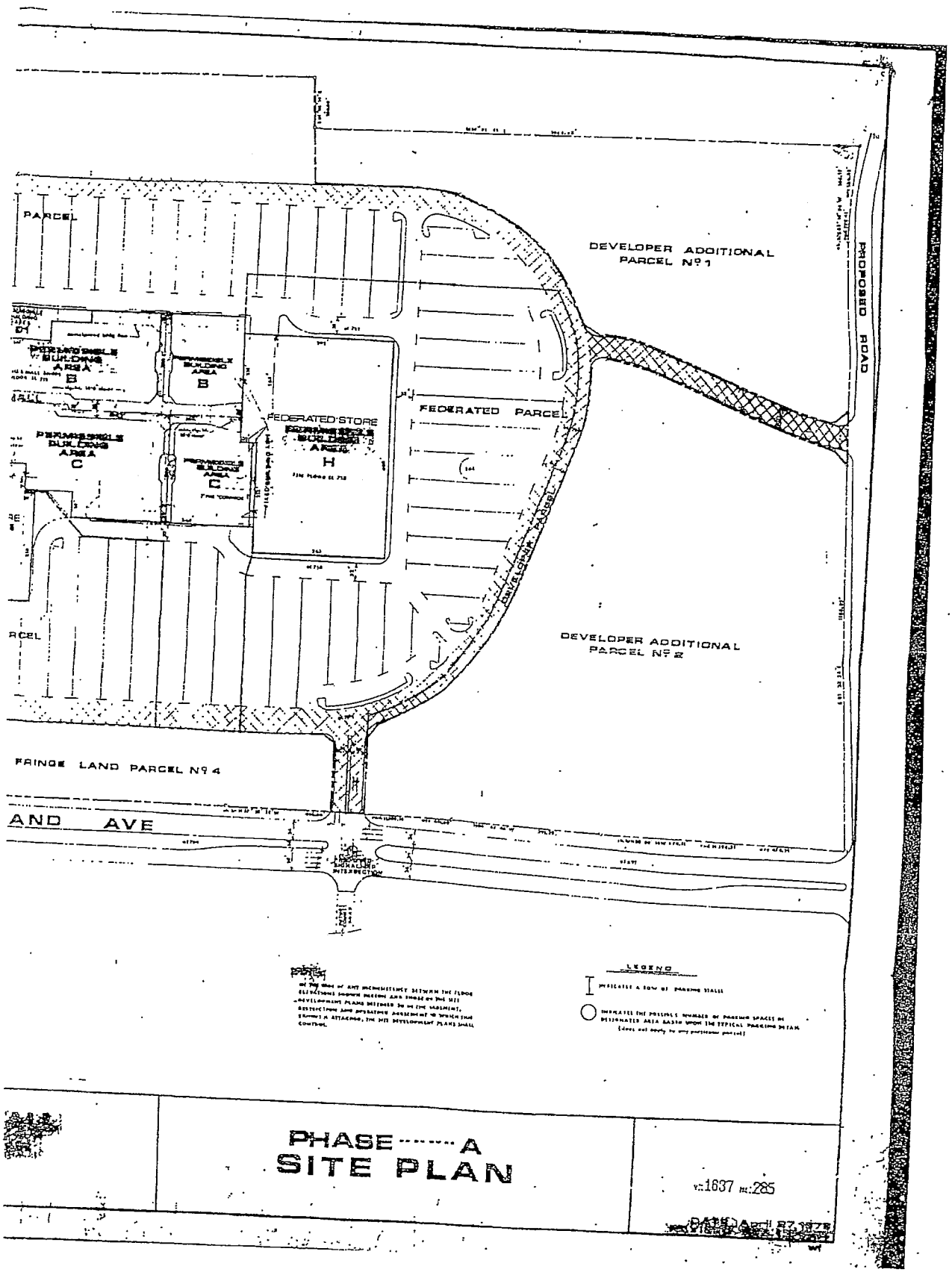
Donna M. Hirsch
Notary Public

DONNA M. HIRSCH
NOTARY PUBLIC, State of New York
No. 41-4525718
Qualified in Queens County
Certificate Filed in New York County
Commission Expires March 30, 1982

This Instrument was Prepared By:

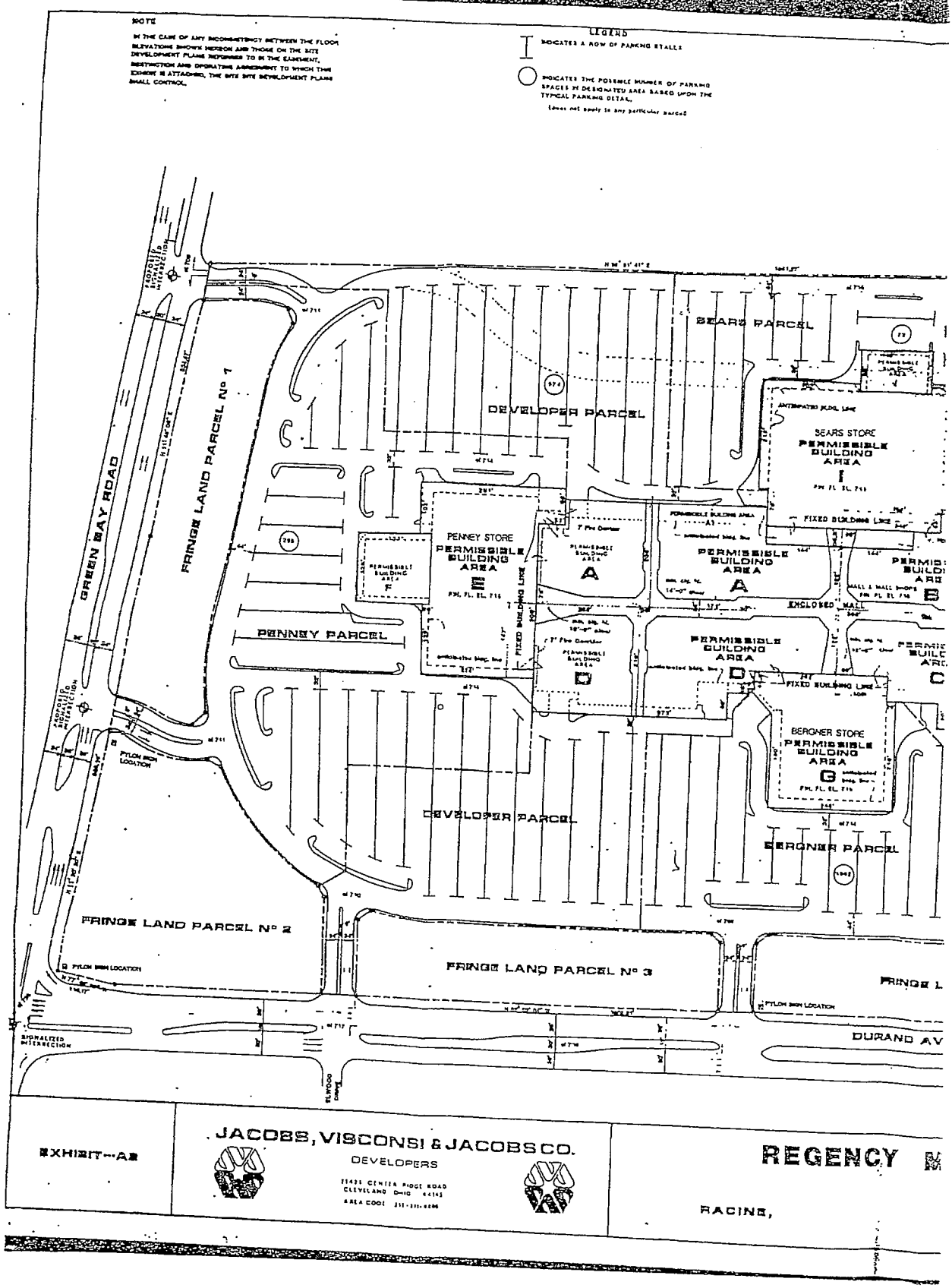
David W. Pancoast, Esq.
Jacobs, Visconsi & Jacobs Co.
25425 Center Ridge Road
Cleveland, Ohio 44145

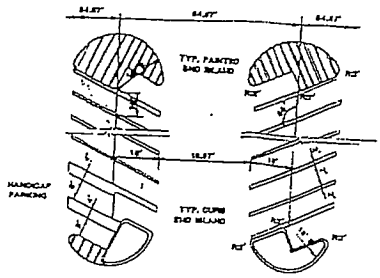

GREEN BAY ROAD
FRINGE LAND PARCEL No 1
PENNEY STORE
PERMISSIBLE BUILDING AREA E
PERMISSIBLE BUILDING AREA A
PERMISSIBLE BUILDING AREA A
PERMISSIBLE BUILDING AREA D
PERMISSIBLE BUILDING AREA D
PENNEY PARCEL
DEVELOPER PARCEL
BERGNER STORE PERMISSIBLE BUILDING AREA G
BERGNER PARCE
FRINGE LAND PARCEL No 2
FRINGE LAND PARCEL No 3
DURA
SCALE 1" = 100'
TYPICAL PARKING DETAIL
JACOBS, WISCONSIN JACOBS CO.
DEVELOPER



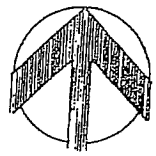
PHASE ..... A
SITE PLAN

v.1637 m.285

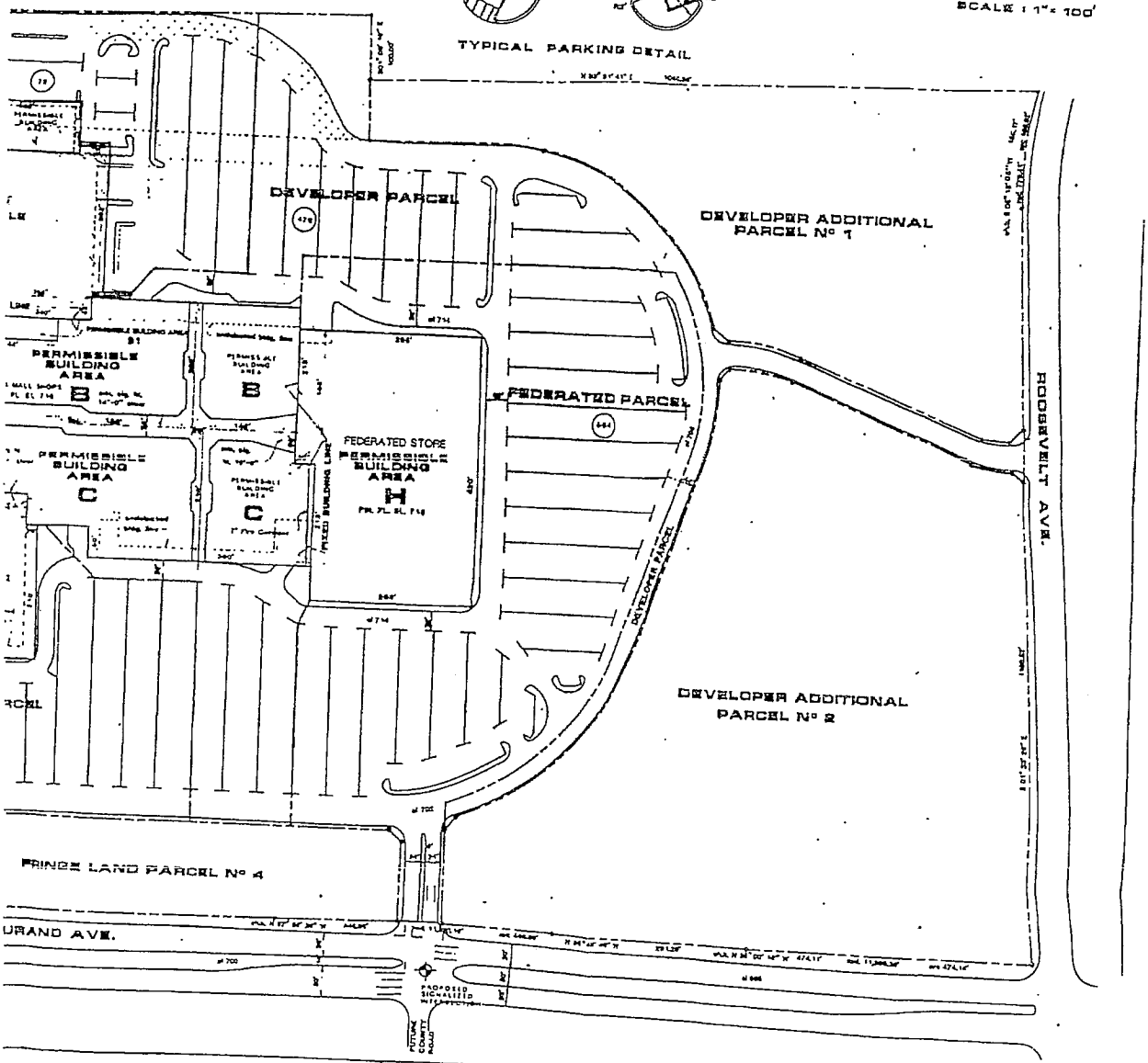

NOTE
IN THE CASE OF ANY INCONSISTENCY BETWEEN THE FLOOR ELEVATIONS SHOWN HEREON AND THOSE ON THE SITE DEVELOPMENT PLANS REFERRED TO IN THE EASEMENT, RESTRICTION AND OPERATING AGREEMENT TO WHICH THIS EXHIBIT IS ATTACHED, THE SITE SITE DEVELOPMENT PLANS SHALL CONTROL.
Legend
INDICATES A ROW OF PARKING STALLS
INDICATES THE POSSIBLE NUMBER OF PARKING SPACES IN DESIGNATED AREA BASED UPON THE TYPICAL PARKING DETAIL.
Does not apply to any particular parcel
GREEN BAY ROAD
FRINGE LAND PARCEL No 1
PENNEY PARCEL
DEVELOPER PARCEL
SEARS PARCEL
BERGNER PARCEL
FRINGE LAND PARCEL No 2
FRINGE LAND PARCEL No 3
DURAND AV
SEARS STORE
PERMISSIBLE BUILDING AREA
I
PENNEY STORE
PERMISSIBLE BUILDING AREA
E
PERMISSIBLE BUILDING AREA
A
PERMISSIBLE BUILDING AREA
D
PERMISSIBLE BUILDING AREA
F
PERMISSIBLE BUILDING AREA
B
BERGNER STORE
PERMISSIBLE BUILDING AREA
G
FIXED BUILDING LINE
ENCLOSED MALL
PYLON SIGN LOCATION
SIGNALIZED INTERSECTION
EXHIBIT-A2
JACOBS, VISCONSI & JACOBS CO.
DEVELOPERS
REGENCY
RACINE,



TYPICAL PARKING DETAIL



SCALE : 1"= 100'



CY MALL

WISCONSIN

PHASE·····B

SITE PLAN

APRIL 27, 1979

AS NOTED

W7/02

Vr.1637 Pg.286

EXHIBIT B-1

DEVELOPER PARCEL

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,507.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E 180.85 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 30.31 feet bearing N29°22'28"W; thence, N76°05'21"E, 67.30 feet; thence, N00°57'56"E, 213.13 feet; thence, S89°02'04"E, 349.39 feet; thence, N00°57'56"E, 474.58 feet; thence, S89°02'04"E, 53.00 feet; thence, N00°57'56"E, 164.31 feet; thence, N89°02'04"W, 369.18 feet; thence, N00°57'56"E, 277.61 feet; thence, N89°02'04"W, 341.56 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°49'06"E, 35.00 feet; thence, N89°51'41"E, 886.27 feet; thence, S00°57'56"W, 411.88 feet; thence, S89°02'04"E, 200.05 feet; thence, S00°57'56"W, 67.00 feet; thence, S89°02'04"E, 342.00 feet; thence, N00°57'56"E, 28.00 feet; thence, S89°02'04"E, 26.25 feet; thence, N00°57'56"E, 14.50 feet; thence, S89°02'04"E, 41.75 feet; thence, N45°57'56"E, 52.33 feet; thence, S89°02'04"E, 150.94 feet; thence, N00°57'56"E, 414.76 feet; thence, N89°51'41"E, 176.86 feet; thence, S01°08'19"E, 201.80 feet; thence, S89°02'04"E, 212.55 feet; thence along the arc of a 360.00 foot radius curve, concave to the south, having a chord length of 435.74 feet bearing S51°47'28"E, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 36.45 feet bearing S51°57'12"E, to a point of reverse curve; thence along the arc of a 340.00 foot radius curve, concave to the south, having a chord length of 134.42 feet bearing S77°57'29"E, thence, S66°33'26"E, 282.82 feet to a point of curve; thence along the arc of a 200.00 foot radius curve, concave to the north, having a chord length of 51.64 feet bearing S73°58'32"E; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 46.02 feet bearing N48°31'10"E; thence, S01°33'26"E, 101.00 feet; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 40.00 feet bearing N43°22'19"W to a point of reverse curve; thence along the arc of a 240.00 foot radius curve, concave to the north, having a chord length of 77.66 feet, bearing N75°52'01"W, thence, N66°33'26"W, 282.82 feet to a point of curve; thence along the arc of a 300.00 foot radius curve, concave to the south, having a chord length of 103.73 feet bearing N76°30'43"W, thence along the arc of a 30.00

foot radius curve, concave to the south, having a chord length of 43.58 feet, bearing S46°57'04"W, to a point of reverse curve; thence, along the arc of a 360.00 foot radius curve, concave to the west, having a chord length of 128.71 feet bearing S10°40'06"W; thence, S20°57'56"W, 315.61 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 378.38 feet bearing S46°07'30"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 34.55 feet bearing S36°07'34"W; thence, N00°57'56"E, 44.71 feet; thence along the arc of a 423.00 foot radius curve, concave to the north, having a chord length of 371.56 feet bearing N47°01'06"E; thence, N20°57'56"E, 315.61 feet to a point of curve; thence along the arc of a 338.00 foot radius curve, concave to the west, having a chord length of 294.80 feet bearing N04°53'22"W, thence, N89°02'04"W, 607.27 feet; thence, S00°57'56"W, 331.16 feet; thence, S89°02'04"E, 32.00 feet; thence, S00°57'56"W, 213.00 feet; thence, S21°53'51"W, 42.83 feet; thence, S00°57'56"W, 306.00 feet; thence, N89°02'04"W, 164.01 feet; thence, N00°57'56"E, 367.00 feet; thence, N89°02'04"W, 159.69 feet; thence, N44°02'04"W, 113.14 feet; thence, N89°02'04"W, 40.00 feet; thence, N00°57'56"E, 50.00 feet; thence, N89°02'04"W, 262.00 feet; thence, S00°57'56"W, 35.50 feet; thence, S45°57'56"W, 50.91 feet; thence, S00°57'56"W, 58.50 feet; thence, N89°02'04"W, 160.36 feet; thence, S00°57'56"W, 367.00 feet; thence, N89°02'04"W, 421.16 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 101.47 feet bearing N82°29'17"W., to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 46.99 feet bearing S52°30'44"W; thence, S00°57'56"W, 132.35 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N89°02'04"W, 65.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 25.794 acres to be the same more or less.

EXHIBIT B-7

SEARS PARCEL

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E, along the South line of the Southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, along the northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet, to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E along the easterly right-of-way line of State Trunk Highway 31; 855.16 feet; thence, N11°49'06"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 534.47 feet; thence, N89°51'41"E, 886.27 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, continuing N89°51'41"E, 798.14 feet; thence, S00°57'56"W, 414.76 feet; thence, N89°02'04"W, 150.94 feet; thence, S45°57'56"W, 52.33 feet; thence, N89°02'04"W, 26.25 feet; thence, S00°57'56"W, S00°57'56"W, 14.50 feet; thence, N89°02'04"W, 342.00 feet; thence, N00°57'56"E, 67.00 feet; 28.00 feet; thence, N89°02'04"W, 200.05 feet; thence, N00°57'56"E, 411.88 feet TO THE thence, N89°02'04"W, POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 8.221 acres to be the same more or less.

1099190

Register's Office
Racine County, Wis. } SS
Received for Record 10th day of November A.D. 19 81 at 4:10 o'clock P. M. and recorded in Volume 1637 of Records on page 270-289

Helen M. Schuttler
Register of Deeds

39.00

VOL 1637 PAGE 289

SECOND AMENDMENT TO EASEMENT,
RESTRICTION AND OPERATING AGREEMENT

AGREEMENT, made as of the 27th day of March, 1985, by and among RACINE JOINT VENTURE, a general partnership with offices at 25425 Center Ridge Road, Cleveland, Ohio 44145 ("Developer"), J.C. PENNEY PROPERTIES, INC., a Delaware corporation with offices at 1301 Avenue of the Americas, New York, New York 10019 ("Penney"), FEDERATED DEPARTMENT STORES, INC., a Delaware corporation with offices at 7 West Seventh Street, Cincinnati, Ohio 45202 ("Federated"), P.A. BERGNER & CO. OF ILLINOIS, successor by merger to The Chas. V. Weise Co., an Illinois corporation, with offices at 200 S.W. Adams Street, Peoria, Illinois 61626 ("Bergner"), SEARS, ROEBUCK AND CO., a New York corporation having its principal office at Sears Tower, Chicago, Illinois 60684 and its Midwestern Territorial Office at 7447 Skokie Boulevard, Skokie, Illinois 60077 ("Sears") and H.C. PRANGE COMPANY, a Wisconsin corporation, having an office at 2314 Kohler Memorial Drive, Sheboygan, Wisconsin 53081 ("Prange").

W I T N E S S E T H :

WHEREAS, Developer, Penney, Federated, and The Chas. V. Weise Co., predecessor-in-interest to Bergner, entered into a certain Easement, Restriction and Operating Agreement, made as of December 28, 1979, and recorded on December 28, 1979, in Volume 1545, Page 235, Register of Deeds of Racine County, Wisconsin (the "Easement, Restriction and Operating Agreement"), as amended by (i) the Guaranty annexed thereto as Rider No. 1, dated December 28, 1979, given by J.C. Penney Company, Inc. ("Penney Company") in favor of Developer, Federated and Bergner ("Rider No. 1"), and (ii) First Amendment to Easement, Restriction and Operating Agreement, made as of August 6, 1981, by and among

Register's Office
Racine County, Wis. } SS
Received for Record 28th day of March A.D. 19 85 at 1:19 o'clock P. M. and recorded in Volume 1747 of Records on page 145-157

Helen M. Schutten
Register of Deeds

28.00

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1747 - 145

March 28, 1985

3639 03 28 2800 1

Developer, Penney, Federated, Bergner and Sears, recorded in Volume 1637, Page 270, Register of Deeds of Racine County, Wisconsin (the "First Amendment") (the Easement, Restriction and Operating Agreement, Rider No. 1 and the First Amendment are hereinafter collectively referred to as the "Operating Agreement"); and

WHEREAS, Federated has, or is about to, convey to Bergner fee title to the Federated Parcel, together with the Federated Store (as such terms are defined in the Operating Agreement); and

WHEREAS, Bergner has, or is about to, enter into a lease (the "Lease") with Prange for the Bergner Store and the Bergner Parcel (as such terms are defined in the Operating Agreement); and

WHEREAS, the parties hereto desire to amend the Operating Agreement and to confirm, and more clearly set forth, their rights, obligations and continuing relationships in connection with the Operating Agreement, the Federated Parcel, the Federated Store, the Bergner Parcel and the Bergner Store.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained and other valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. All of the capitalized terms used herein shall have the meanings ascribed to them in the Operating Agreement.

2. Prange hereby covenants (i) for the benefit of the Penney Parcel, the Federated Parcel, the Developer Parcel and the Sears Parcel, to observe, perform and be bound by all the terms, covenants and conditions of the Operating Agreement, as amended hereinafter, and (ii) for the benefit of Developer, to observe, perform and be bound by all the terms, covenants and conditions of the Supplemental Agreement, made

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as of December 28, 1979, between Developer and Bergner (the "Bergner Supplemental Agreement"), and, in addition, hereby assumes all of Bergner's obligations under the Operating Agreement and the Bergner Supplemental Agreement, as the case may be, in respect of the Bergner Parcel and the Bergner Store, from and after the date hereof, and for as long as the Lease remains in force and effect.

3. Bergner acknowledges that, notwithstanding the leasing of the Bergner Store and the Bergner Parcel to Prange pursuant to the terms of the Lease, and the covenants of Prange set forth in Paragraph 2 hereof, Bergner (i) for the benefit of the Penney Parcel, the Federated Parcel, the Developer Parcel and the Sears Parcel, shall remain liable for the observance and performance of all the terms, covenants and conditions of the Operating Agreement, and (ii) for the benefit of Developer, shall remain liable for the observance and performance of all the terms, covenants and conditions of the Bergner Supplemental Agreement to be observed or performed under the Operating Agreement and the Bergner Supplemental Agreement, as the case may be, in respect of the Bergner Parcel and the Bergner Store.

4. Bergner hereby covenants (i) for the benefit of the Penney Parcel, the Developer Parcel, the Sears Parcel and the Bergner Parcel, to assume, observe, perform and be bound by all the terms, covenants and conditions of the Operating Agreement, as amended hereinafter, and (ii) for the benefit of Developer, to assume, observe, perform and be bound by all the terms, covenants and conditions of the Federated Supplemental Agreement (as such term is defined in Paragraph 5 hereof), to be observed or performed under the Operating Agreement and the Federated Supplemental Agreement, as the case may be, in connection with the Federated Parcel and the Federated Store.

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5. Notwithstanding the transfer of the Federated Store and the Federated Parcel to Bergner, the covenants of Bergner set forth in Paragraph 4 hereof and the provisions of Paragraph 21L of the Operating Agreement, Federated nevertheless covenants (i) for the benefit of the Penney Parcel, the Developer Parcel, the Sears Parcel and the Bergner Parcel, to remain liable for the performance of all of the terms, covenants and conditions of the Operating Agreement, and (ii) for the benefit of Developer, to remain liable for the performance of all of the terms, covenants and conditions of the Supplemental Agreement, made as of December 28, 1979, between Developer and Federated (the "Federated Supplemental Agreement"), to be observed or performed under the Operating Agreement and the Federated Supplemental Agreement, as the case may be, in respect of the Federated Parcel and the Federated Store. Federated agrees that the foregoing covenants and obligations shall also survive any further transfer of the Federated Store or the Federated Parcel, or any portion thereof.

6. Anything contained herein to the contrary notwithstanding, the provisions contained in Paragraphs 2, 3, 4 and 5 hereof inuring to the benefit of the Sears Parcel expressly exclude the covenants contained in Paragraphs 20A and 20C of the Operating Agreement.

7. Paragraph 20C of the Operating Agreement is hereby amended by adding the following provision: "Anything contained herein to the contrary notwithstanding, the name of said store also may be, or may include, the name 'H.C. Prange Company' or 'Prange's' or such other name as then may be used to identify the chain presently operating under such 'H.C. Prange Company' or 'Prange's' name; provided, however, such name shall not be, or include, the name 'Prange Way Discount Store' or 'Id Store' or such other name as then may be used

to identify the division presently operating under such 'Prange Way Discount Store' or 'Id Store' name."

8. Penney Company, which executed Rider No. 1 and the First Amendment, joins in the execution of this Second Amendment (i) to evidence its consent hereto and (ii) to acknowledge that this Second Amendment shall not be deemed in any way to diminish its obligations as set forth in Rider No. 1, which obligations shall remain in full force and effect as to the covenants contained therein.

9. Except as herein expressly provided, the Operating Agreement, the Bergner Supplemental Agreement and the Federated Supplemental Agreement are hereby ratified and confirmed and remain in full force and effect.

10. This Second Amendment shall not be amended, modified or terminated orally, and may only be amended, modified or terminated by an instrument in writing executed by the parties hereto and in compliance with the provisions of the Operating Agreement.

11. This Second Amendment may be executed in several counterparts, each of which shall be deemed an original and all counterparts together shall constitute one and the same instrument. This Second Amendment shall become effective upon the filing of a copy hereof for record in the Office of the Register of Deeds for Racine County, Wisconsin and, thereafter shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment on the day and year first above written.

(Execution of this Second Amendment is on seven (7) separate pages numbered 6 through 12.)

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(Attached to and forming part of a Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company.)

In the Presence of:

RACINE JOINT VENTURE

By: _____
R.E. Jacobs, General Partner

By: _____
David H. Jacobs, General Partner

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R.E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 6th day of March, 1985.

_____
Notary Public
Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date
Section 147.03 R.C.

TAX KEY NUMBERS:

23876008
23876010
23876011
23876012
23876013
23876014
23876020
23876021
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(Attached to and forming part of a Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company.)

In the Presence of:

Helen Lindle

William H. Lee

J.C. PENNEY PROPERTIES, INC.

By: A. Howard Amon
VICE PRESIDENT

Attest: Cornelius Duncan
ASSISTANT SECRETARY

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared A.Howard Amon, Jr., known to me to be a Vice President of J.C.PENNEY PROPERTIES, INC. the Corporation which executed the foregoing instrument, who acknowledged that he did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is his free act and deed as such officer and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at New York, New York, this 1st day of March, 1985.

RITA DIETKALNS
NOTARY PUBLIC, State of New York
No. 41-4[illegible]
Qualified in [illegible] County
Certificate Filed in New York County
Commission Expires March 30, 19[illegible]

Rita Dietkalns
Notary Public

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(Attached to and forming part of a Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company.)

In the Presence of:

Susan L. Chin

Andrew M. Smith

FEDERATED DEPARTMENT STORES, INC.

By: Boris Auerbach
BORIS AUERBACH, VICE PRESIDENT

Attest: Sheldon A. Halpern
SHELDON A. HALPERN, ASSISTANT SECRETARY

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Boris Auerbach and Sheldon A. Halpern, known to me to be the Vice President and Assistant Secretary, respectively, of FEDERATED DEPARTMENT STORES, INC., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at New York, New York this 27th day of March, 1985.

Miriam N. Wortman

Miriam N. Wortman, Notary Public

MIRIAM N. WORTMAN
NOTARY PUBLIC, State of New York
No 41-4721581
Qualified in Queens County
Commission Expires March 30, 19 86

(Attached to and forming part of a Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company.)

In the Presence of: P.A. BERGNER & CO. OF ILLINOIS

By: Earl E. Cuscion

Attest: L. David Dettmer

STATE OF ILLINOIS)
) SS:
COUNTY OF PEORIA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Earl E Cuscion and L. David Dettmer, known to me to be the Chairman of the Board and Asst. Secretary, respectively, of P.A. BERGNER & CO. OF ILLINOIS, the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Peoria, Illinois, this 4 day of March, 1985.

Notary Public

COMMISSION EXPIRES
8-31-85

(Attached to and forming part of a Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company.)

In the Presence of: SEARS, ROEBUCK AND CO.

By: George B. Shaw
Facilities Planning Manager

APPROVED
J.A.S.
D/766MW

Attest: John Lehrer
Assistant Secretary

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared George B. Shaw and John Lehrer, known to me to be the Facilities Planning Manager and Assistant Secretary, respectively, of SEARS, ROEBUCK AND CO., the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Skokie, Illinois, this 5th day of March, 1985.

Thomas A. Sifert
Notary Public

COMMISSION EXPIRES
4-25-87

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(Attached to and forming part of a Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company.)

In the Presence of: H.C. PRANGE COMPANY

By: Ronald P. Blais

Attest: J. P. Blackstone

STATE OF WISCONSIN)
) SS:
COUNTY OF SHEBOYGAN)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Ronald P. Blais and J. P. Blackstone, known to me to be the Sr. Vice Pres. and Secretary, respectively, of H.C. PRANGE COMPANY, the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Sheboygan, Wisconsin, this 1st day of March, 1985.

Notary Public

My Commission expires Oct. 26, 1986

(Attached to and forming part of a Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc., P.A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H.C. Prange Company.)

In the Presence of:

Helen Lindle

William H. Lo

J.C. PENNEY COMPANY, INC.

By: A. Howard Amon
VICE PRESIDENT

Attest: Cornelius Thomas
ASSISTANT SECRETARY

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared A.Howard Amon, Jr., known to me to be a Vice President of J.C.PENNEY COMPANY, INC., the Corporation which executed the foregoing instrument, who acknowledged that he did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is his free act and deed as such officer and the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at New York, New York, this 1st day of March, 1985.

Rita Rupial
Notary Public

This Instrument Was Prepared By:

Alan A. Lascher, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10153

1165931

CONSENT AND SUBORDINATION

The undersigned, TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA, is the holder of a first Mortgage on the Developer Parcel (as described in the First Amendment to Easement, Restriction and Operating Agreement identified in the Second Amendment to Easement, Restriction and Operating Agreement by and among Racine Joint Venture, J. C. Penney Properties, Inc., Federated Department Stores, Inc., P. A. Bergner & Co. of Illinois, Sears, Roebuck and Co. and H. C. Prange Company dated as of March 27th, 1985 to which this instrument is appended) dated as of December 15, 1983 and recorded on December 16, 1983 in Volume 1699, Page 421, Register of Deeds of Racine County, Wisconsin ("TIAA Mortgage"), hereby consents to said Second Amendment to Easement, Restriction and Operating Agreement and subordinates the TIAA Mortgage and the lien thereof to said Second Amendment to Easement, Restriction and Operating Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Consent and Subordination this 6th day of March, 1985.

In the Presence of:

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA

Ronald Bernhard

By _____
Vice President

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the 6th day of March, 1985, before me personally came Kathleen Nelson, to me known, who being by me duly sworn, did depose and say that (s)he resides at 109 Bay Street E. Atlantic Beach, NY and that (s)he is the Vice President of TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of trustees of said corporation and that (s)he signed his/her name thereto by like order.

_____
Notary Public

JEAN EGAN
NOTARY PUBLIC, State of New York
No. 41-4757460
Qualified in Queens County
Commission Expires March 30, 1986

3/5/85

28.00

RETURN TO RACINE TITLE

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1165930

RE-BERGNER-10A
032585
I.Regency (Fee)

1165930

1747-128

March 28, 1985

AGREEMENT OF ASSIGNMENT,
ASSUMPTION AND INDEMNITY

AGREEMENT, made as of 8:30 A.M. on the 28th day of March, 1985, between FEDERATED DEPARTMENT STORES, INC., a Delaware corporation, having an office at 7 West Seventh Street, Cincinnati, Ohio 45202 ("Assignor"), and P.A. BERGNER & CO. OF ILLINOIS, an Illinois corporation, having an office at 200 S.W. Adams Street, Peoria, Illinois 61626 ("Assignee").

W I T N E S S E T H :

WHEREAS, Assignor this day has conveyed all of its right, title and interest in and to certain real property (the "Premises") and the improvements located thereon (the "Store") situate in the City and County of Racine, State of Wisconsin, as more particularly described in Exhibit "A" annexed hereto and made a part hereof; and

WHEREAS, Assignor is a party under those certain documents (collectively, the "Operating Documents") as more particularly described in Exhibit "B" annexed hereto and made a part hereof relating to the Premises; and

WHEREAS, Assignor desires to assign, transfer and convey all of Assignor's right, title and interest in, to and

Register's Office } SS
Racine County, Wis.
Received for Record 28th day of March A.D. 1985 at 1:17 o'clock P. M. and recorded in Volume 1747 of Records on page 128-144
Helen M. Schuttler
Register of Deeds

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3639 03 28 3600 1

under each of the Operating Documents upon the terms hereinafter set forth; and

WHEREAS, Assignee desires to accept the assignment of each of the Operating Documents and to assume all of Assignor's obligations and liabilities upon the terms hereinafter set forth.

NOW, THEREFORE, in consideration of the Premises, the Store and One Dollar ($1.00) in hand paid by Assignee to Assignor, and for other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Assignor hereby assigns to Assignee all its right, title and interest in, to and under each of the Operating Documents, to have and to hold the same unto Assignee, its successors and assigns, from and after the time and date hereof and for the remainder of the term of each of the Operating Documents, any renewals or extensions thereof, subject to the terms, covenants and conditions contained in each of the Operating Documents.

2. Assignee hereby accepts the assignment of each of the Operating Documents from Assignor and hereby assumes, and agrees to observe and perform, all the obligations, terms, covenants and conditions thereof to be observed or

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performed by Assignor thereunder from and after the time and date hereof.

3. Assignor hereby agrees to indemnify, hold harmless and defend Assignee from and against any and all loss, cost, liability, claim, damage or expense including, without limitation, reasonable attorneys' fees and disbursements, with respect to, or arising from, any of the Operating Documents prior to the time and date hereof.

4. Assignee hereby agrees to indemnify, hold harmless and defend Assignor from and against any and all loss, cost, liability, claim, damage or expense including, without limitation, reasonable attorneys' fees and disbursements, with respect to, or arising from, any of the Operating Documents from and after the time and date hereof.

5. The terms and conditions of Paragraphs 6 through 11 of this Agreement shall cease to be of any force or effect upon and after Assignor's release from all obligations and liability under all of the Operating Documents, whether such release arises directly out of the terms and conditions of the Operating Documents or by a valid and binding agreement executed by all of the parties thereto.

6. Assignee will furnish to Assignor certificates of insurance (or copies thereof) with respect to all insurance required to be maintained with respect to the Premises

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and the Store pursuant to the Operating Documents at such times as Assignee is required to furnish such certificates to any other party to the Operating Documents, and in any event promptly after request by Assignor, which request shall be made not more than once each year. Assignee will cause Assignor to be named as an additional insured under all liability insurance policies maintained by Assignee with respect to the Premises and the Store, so long as Assignee is required by the provisions of the Operating Documents to maintain the same, and provided Assignee shall be required to pay only administrative fees and charges in connection with such naming of Assignor as an additional insured. In the event additional premiums, fees or charges are required in connection therewith, Assignee shall so notify Assignor and Assignee shall not be required to continue to cause Assignor to be named as an additional insured unless and until Assignor shall agree to reimburse Assignee for such additional premiums, fees or charges. In no event shall Assignee be responsible for any costs or expenses, other than administrative fees and charges, in connection with the foregoing.

7. Assignee will furnish to Assignor, promptly after receipt, a copy of any notice received by Assignee from any party to any of the Operating Documents alleging any default on the part of Assignee under any such Operating

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Documents or the occurrence of any event, activity or failure to perform which, with the passage of time, could constitute a default on the part of Assignee under any of the Operating Documents. Assignee will furnish to Assignor, promptly after any request therefor, a written statement of Assignee certifying that (a) it has performed all of its material obligations required to be performed under any Operating Document as of the date of such statement and otherwise stating such of the material obligations it has not performed and the reasons therefor, and (b) it has furnished the notices required in the foregoing sentence of this Paragraph 7.

8. Assignee shall not be released from any of its covenants or obligations under this Agreement notwithstanding any sale, transfer, assignment or other conveyance by Assignee of the Premises and/or the Store or its rights under the Operating Documents and notwithstanding any release of Assignee which may be provided for in the Operating Documents.

9. If Assignee shall fail to perform any act on its part required to be performed under any of the Operating Documents and such failure shall continue beyond any cure period as may be set forth in the appropriate Operating Documents after notice thereof from Assignor or any party to the Operating Documents, and after any and all disputes between Assignee and any party to the Operating Documents with res-

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pect thereto shall have been finally determined, Assignor may (but shall not be obligated to) perform such act without waiving or releasing Assignee from any of its obligations relating thereto. All reasonable sums paid or costs directly incurred by Assignor in so performing such act shall be payable by Assignee to Assignor on demand, together with interest thereon at a rate equal to one percent (1%) per annum above the prime rate published from time to time by Morgan Guaranty Trust Company of New York but in no event higher than the maximum rate permitted from time to time by applicable law, from the date of demand until payment by Assignee to Assignor. Assignor shall have the right to enter upon the Premises and the Store and do all things reasonably necessary or appropriate to perform such act for such time as may be reasonably necessary or appropriate. Without limiting the generality of the foregoing, if Assignee fails to comply with any covenant to operate the Store set forth in any of the Operating Documents, Assignor shall have the right to cure or attempt to cure any such failure.

10. (a) In the event Assignee shall be adjudged a bankrupt or insolvent, or Assignee shall file a voluntary petition in bankruptcy, or Assignee shall have a petition in bankruptcy file against it and such petition is not dismissed within ninety (90) days thereafter, then Assignor shall have

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the right to purchase the Premises, the Store and all fixtures and equipment located therein (the "Property") for a purchase price (the "Purchase Price") equal to the fair market value of the Property, which fair market value shall be determined on the basis of the highest and best use (subject to Paragraph 11(c) and on a going concern basis if such is the case at the time of the appraisal), determined by appraisal as set forth below, by giving the Assignee a notice (the "Purchase Notice") at any time thereafter. The Purchase Notice may be given prior to or subsequent to the determination of fair market value.

(b) Either party may commence the appraisal procedure by designating an appraiser by written notice to the other party. Within five (5) days after such notice, the party receiving such notice shall designate an appraiser by written notice to the party giving the initial notice. In the event that the party receiving the initial notice fails to designate an appraiser within such five (5) day period, the appraiser designated by the party giving the initial notice shall proceed to determine the fair market value of the Property. In the event that the party receiving the initial notice does select an appraiser within such five (5) day period, the two (2) appraisers so selected shall agree upon a third appraiser within five (5) days after the selection of

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the second appraiser. In the event that the two (2) appraisers are unable to select the third appraiser within such five (5) day period, the third appraiser may be selected by a judge of a Wisconsin court of competent jurisdiction upon motion by either Assignor or Assignee. All appraisers shall be members of the American Institute of Real Estate Appraisers with at least five (5) years' experience in appraising commercial properties. Upon selection of the three (3) appraisers, they shall meet to determine the fair market value of the Property, and each shall render his or her decision as to such value within twenty (20) days after the selection of the third appraiser. Such fair market value shall be the arithmetic average of the two closest appraisals. Such fair market value shall be binding upon Assignor and Assignee. The appraisers shall be given a copy of this Paragraph 10, which shall serve as their instructions.

(c) The fair market value of the Property shall be determined by the appraisers after taking into account all of the relevant circumstances affecting the Property, including but not limited to, the terms, covenants, conditions and restrictions set forth in the Operating Documents and all other liens or encumbrances affecting the Property. Without limiting the generality of the foregoing, the effect of the oper-

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ating covenant (the "Operating Covenant") set forth in Paragraph 20A of the Operating Agreement (as such term is defined in Exhibit "B" hereto) upon the value of the Property shall be taken into account by the appraisers.

(d) The closing of the purchase shall occur on the twentieth day after the Purchase Notice. If the closing occurs prior to the determination of fair market value, the Purchase Price shall be paid in two (2) installments, the first which shall be in the amount of Fifty Thousand Dollars ($50,000) and shall be paid at the time of the closing, and the second of which shall be in the amount of the balance of the Purchase Price and shall be paid on the twentieth day after the determination of the fair market value by the appraisers. Otherwise, the entire Purchase Price shall be paid at the time of the closing. Assignor shall be entitled to offset against the Purchase Price or any installment thereof any amounts payable to Assignor by Assignee pursuant to the terms and conditions of this Agreement, including but not limited to Paragraph 9 hereof.

(e) The closing shall take place at the offices of Quarles and Brady, 780 North Water Street, Milwaukee, Wisconsin.

11. (a) Promptly after the completion of the preparation of Assignee's annual financial statements, but not

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later than one hundred twenty (120) days after the last day of each fiscal year, Assignee shall provide to Assignor a certificate, executed by the chief financial officer of Assignee, to the effect that the net worth of Assignee, on a consolidated basis as at the end of such fiscal year, determined in accordance with generally accepted accounting principles, is not less than Fifteen Million Dollars ($15,000,000). In the event such chief financial officer fails to deliver such certificate meeting such requirements, Assignee shall notify Assignor in writing and representatives of Assignee and Assignor shall meet promptly at a mutually acceptable time and place to discuss Assignee's financial condition. If Assignor reasonably determines that Assignee's financial condition materially impairs its ability to perform the Operating Covenant, Assignor shall have the right to require Assignee to deliver a letter of credit, bond or other security for the performance of the Operating Covenant (the "Security"), in an amount not to exceed the lesser of Two Million Dollars ($2,000,000) or the amount of damages reasonably foreseeable by reason of a breach of the Operating Covenant, as reasonably determined by Assignor. The Security shall remain at such amount for a period of one (1) year from the date of delivery of the Security, and thereafter shall be adjusted, from time to time, to an amount equal to the amount

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of damages then reasonably foreseeable by reason of a breach of the Operating Covenant, as reasonably determined by Assignor; provided, however, in no event shall the Security, or the aggregate of all sums payable under the Security, exceed the amount of Two Million Dollars ($2,000,000). The Security shall be required only so long as the net worth of Assignee (or any other party which becomes obligated under the Operating Covenant and assumes the obligations of Assignee to Assignor to perform the Operating Covenant, or which guarantees to Assignor performance of the Operating Covenant, but only so long as such assumption or guaranty is effective) is less than the amount set forth above.

(b) The Security shall be held solely for the purposes of securing to Assignor Assignee's obligations to comply with the Operating Covenant in the event of Assignee's bankruptcy. In the event Assignee shall be adjudged a bankrupt or insolvent, or Assignee shall file a voluntary petition in bankruptcy, or Assignee shall have a petition in bankruptcy filed against it and such petition is not dismissed within ninety (90) days, Assignor shall have the right to be reimbursed from the Security for any and all reasonable costs and expenses incurred by Assignor in connection with Assignor's causing compliance with the Operating Covenant as a result of any breach thereof by Assignee, and for any and

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all losses, damages or expenses reasonably sustained by Assignor by reason of such breach. Assignor's right to draw upon the security shall arise only in the event of such bankruptcy.

12. All notices, requests, demands, and their communications hereunder shall be in writing (including telex or facsimile transmission confirmed in writing) and shall be deemed to have been duly given when delivered, if personally delivered, or within five (5) days after the same have been deposited in the United States mails, if mailed first class, postage prepaid, certified or registered mail, return receipt requested or otherwise acknowledged as received if by other means:

(a) To Assignor:

Federated Department Stores, Inc.
7 West Seventh Street
Cincinnati, Ohio 45202
Attn: Boris Auerbach
Vice President and Secretary

(b) To Assignee:

P. A. Bergner & Co. of Illinois
331 West Wisconsin Avenue
Milwaukee, Wisconsin 53203
Attn: Alan R. Anderson
Chairman of the Board

with a copy to:

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Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10153
Attn: Gerald S. Backman, Esq.

or to such other address or to such other person as Assignor or Assignee shall have last designated by notice to the other party.

13. Each right, power and remedy herein conferred is cumulative and in addition to every other right, power or remedy, express or implied, now or hereafter provided by law or in equity, including, without limitation, the rights of specific performance and injunction, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient. The exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or therafter any other right, power or remedy; and no delay or omission in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

14. This Agreement shall not be amended, modified or terminated orally, and may only be so amended, modified or terminated by an instrument in writing executed by the parties hereto.

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15. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Wisconsin.

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

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the time and date first above written.

ATTEST:

Sheldon A. Halpern,
Assistant Secretary

FEDERATED DEPARTMENT STORES, INC.,
Assignor

By: _____
Boris Auerbach, Vice President

ATTEST:

L. David DeTrempe,
Assistant Secretary

P.A. BERGNER & CO. OF ILLINOIS,
Assignee

By: _____
Earl E. Cunion, Vice Chairman
of the Board

This Instrument Was Prepared By:

Alan A. Lascher, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10153

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ACKNOWLEDGMENTS

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

Personally came before me this 27th day of March, 1985, Boris Auerbach, Vice President, and Sheldon A. Halpern, Assistant Secretary, of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

Miriam N. Wortman
Miriam Wortman, Notary Public

MIRIAM N. WORTMAN
NOTARY PUBLIC, State of New York
No. 41-4721581
Qualified in Queens County
Commission Expires March 30, 1986

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

Personally came before me this 27th day of March, 1985, Earl E. Cunion, Vice Chairman of the Board, and L. David DeTrempe, Assistant Secretary, of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice Chairman of the Board and Assistant Secretary of said corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

Miriam N. Wortman
Miriam Wortman, Notary Public

MIRIAM N. WORTMAN
NOTARY PUBLIC, State of New York
No. 41-4721581
Qualified in Queens County
Commission Expires March 30, 1986

I. Regency

Exhibit "A"

The Premises

All that certain plot, piece or parcel of land, situate, lying and being in the southeast quarter and the southwest quarter of section 24, town 3 north, range 22 east, and more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest quarter of said section 24; thence south 89 degrees 28 minutes 36 seconds east along the south line of the southeast quarter of said section 24, 992.09 feet; thence north 01 degreees 33 minutes 26 seconds west, 61.18 feet to a point on the northerly right-of-way of State Trunk Highway 11; thence north 88 degrees 00 minutes 16 seconds west, 474.11 feet; thence north 86 degrees 48 minutes 46 seconds west, 291.28 feet; thence north 87 degrees 16 minutes 07 seconds west, 183.30 feet; thence north 87 degrees 53 minutes 10 seconds west, 65.00 feet to the point of beginning of this description; thence north 00 degrees 57 minutes 56 seconds east, 123.00 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 43.96 feet bearing north 46 degrees 08 minutes 44 seconds west to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 32.79 feet bearing south 88 degrees 51 minutes 16 seconds west; thence north 89 degrees 02 minutes 04 seconds west, 115.21 feet; thence north 00 degrees 57 minutes 56 seconds east, 306.00 feet; thence north 21 degrees 53 minutes 51 seconds east, 42.83 feet; thence north 00 degrees 57 minutes 56 seconds east, 213.00 feet; thence north 89 degrees 02 minutes 04 seconds west, 32.00 feet; thence north 00 degrees 57 minutes 56 seconds east, 331.16 feet; thence south 89 degrees 02 minutes 04 seconds east, 607.27 feet; thence along the arc of a 338.00 foot radius curve, concave to the west, having a chord length of 294.80 feet bearing south 04 degrees 53 minutes 22 seconds east; thence south 20 degrees 57 minutes 56 seconds west, 315.61 feet to a point of curve; thence along the arc of a 423.00 foot radius curve, concave to the north, having a chord length of 371.56 feet bearing south 47 degrees 01 minutes 06 seconds west; thence south 00 degrees 57 minutes 56 seconds west, 195.48 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,520.16 foot radius curve, concave to the south, having a chord length of 65.00 feet bearing north 87 degrees 53 minutes 10 seconds west, to the point of beginning of this description, lying and being in the City of Racine, County of Racine, State of Wisconsin.

PARCEL NO. II - RESTRICTION PARCEL: Rights under Declaration of Restriction dated December 28, 1979 and recorded in the Office of the Register of Deeds of Racine County, Wisconsin on the 28th day of December 1979 in Volume 1545 Records, beginning at page 385 and known as Document Number 1066873.

1165930

EXHIBIT "B"

Operating Documents

1. Easement, Restriction and Operating Agreement (the "Operating Agreement"), dated December 28, 1979, among Racine Joint Venture ("RJV"), Federated Department Stores, Inc. ("Federated"), J. C. Penney Properties, Inc. ("Penney") and Chas. V. Weise Co. ("Weise"), and recorded on December 28, 1979, in Volume 1545 of Records, Page 235, as Document No. 1066872.

2. First Amendment to the Operating Agreement, dated August 6, 1981, among RJV, Federated, Penney, Weise and Sears, Roebuck and Co. ("Sears"), and recorded on October 29, 1981, in Volume 1637 of Records, Page 270, as Document No. 1099190.

TAX KEY NUMBERS :

23876008
23876010
23876011
23876012
23876013
23876014
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RETURN TO RACINE TITLE

EASEMENT, RESTRICTION AND MAINTENANCE AGREEMENT

RACINE MALL

RACINE, WISCONSIN

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EXHIBITS

Exhibit A	Site Plan
Exhibit B-1	Description of Dayton-Hudson Parcel
Exhibit B-2	Description of Retained Parcel #1
Exhibit B-3	Description of Retained Parcel #2

EASEMENT, RESTRICTION AND MAINTENANCE AGREEMENT

THIS EASEMENT, RESTRICTION AND MAINTENANCE AGREEMENT, made as of the 9th day of July, 1980 by and between RACINE JOINT VENTURE, a general partnership with offices at 25425 Center Ridge Road, Cleveland, Ohio 44145 (hereinafter called "Developer") and DAYTON-HUDSON CORPORATION, a Minnesota corporation with offices at 777 Nicollet Mall, Minneapolis, Minnesota 55402 (hereinafter called "Dayton-Hudson").

W I T N E S S E T H:

WHEREAS, Developer, J. C. Penney Properties, Inc., ("Penney"), Chas. V. Weise Co., a wholly owned subsidiary of P. A. Bergner & Co. ("Bergner") and Federated Department Stores, Inc. ("Federated") have entered into a certain Easement, Restriction and Operating Agreement dated as of the 28th day of December, 1979, and filed for record in the Office of the Register of Deeds, Racine County, Wisconsin on the 28th day of December, 1979 as Document No. 1066872, which created certain rights, privileges and easements and imposed certain covenants on the respective parcels of land owned by Developer, Penney, Bergner and Federated in connection with the development of a unified regional shopping center of the enclosed mall type to be known as Racine Mall;

WHEREAS, Dayton-Hudson has acquired a parcel of land containing approximately 9.888 acres which is part of "Developer Additional Parcel No. 2", as defined in the Easement, Restriction and Operating Agreement;

WHEREAS, Developer has retained the balance of Developer Additional Parcel No. 2 comprised of two separate parcels containing approximately 1.268 and 2.505 acres,

WHEREAS, Dayton-Hudson proposes to develop plans for and cause the construction of a general merchandise store building on the parcel owned by it and Developer proposes to develop, at a future time, buildings and other improvements on the two parcels so retained by it;

WHEREAS, in furtherance of such development, the parties desire to create certain rights, privileges and easements and to impose certain restrictions and covenants upon their respective parcels for the benefit of the respective parcels of the other party as hereinafter set forth which are in addition to those created and imposed by the Easement, Restriction and Operating Agreement and to confirm the inter-relationship between their respective parcels and the Shopping Center.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

For and in consideration of the foregoing and the mutual covenants and agreements herein contained, Developer and Dayton-Hudson hereby agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

A. Common Area. The term "Common Area" shall mean (i) individual parking spaces for passenger vehicles, (ii) roadways to provide vehicular access to and from individual parking spaces and to and from streets and highways adjacent to and abutting the Dayton-Hudson Parcel and the Retained Parcels, including entrances to and exits from the Dayton-Hudson Parcel and the Retained Parcels, (iii) curbs, sidewalks and walkways located outside Perimeter Sidewalks, including those providing pedestrian access to and ingress and egress

to and from such individual parking places, (iv) landscaped and planted areas, located outside the Perimeter Sidewalks and (v) lighting standards and fixtures, traffic and directional signs, traffic striping and marking.

B. Dayton-Hudson Parcel. The term "Dayton-Hudson Parcel", shall mean the parcel of land containing approximately 9.888 acres designated as the Dayton-Hudson Parcel on the Site Plan and further described in Exhibit B-1 attached hereto and made a part hereof.

C. Floor Area. The term "Floor Area" shall mean the number of square feet of Floor Area on all levels, including, without limiting the generality of the foregoing, outside selling areas enclosed within semi-permanent structures, basements, mezzanines and floor area occupied for storage, measured to the exterior surface of the exterior walls and to the center of any common walls, but excluding (i) penthouses and other floor area occupied solely by mechanical or electrical equipment, (ii) upper levels of multi-deck stock areas, and (iii) portions of truck or loading docks which are not heated or air conditioned. Within thirty (30) days after the respective dates that the improvements on the Dayton-Hudson Parcel and the improvements on any of the Parcels comprising the Shopping Center shall formally open for business, Dayton-Hudson, in the case of the Dayton-Hudson Parcel, and Developer, in the case of the Shopping Center, shall deliver to the other a certificate certifying the number of square feet of Floor Area within each building on such parcel. If the Floor Area shall change, Dayton-Hudson or Developer, as the case may be, shall, upon request from the other, deliver to the other a certification as to the Floor Area then on any such Parcel.

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D. Declaration of Restrictions. The term "Declaration of Restrictions" shall mean the Declaration of Restrictions dated as of the 28th day of December, 1979, executed by Developer and filed for record in the Office of the Register of Deeds of Racine County, Wisconsin on the 28th day of December, 1979, as Document No. 1066873.

E. Operating Agreement. The term "Operating Agreement" shall mean the Easement, Restriction and Operating Agreement executed by and among Developer, Penney, Bergner, and Federated dated as of the 28th day of December, 1979 and filed for record on the 28th day of December, 1979 in the Office of the Register of Deeds, Racine County, Wisconsin, as Document No. 1066872.

F. Perimeter Sidewalks. The term "Perimeter Sidewalks" shall mean the sidewalks and walkways located inside the inner curbline of the interior circulation roadway next adjacent to the walls of building improvements.

G. Permissible Building Areas. The term "Permissible Building Area(s)" shall mean those portions of the Dayton-Hudson Parcel and the Retained Parcels designated as such on the Site Plans.

H. Retained Parcel #1. The term "Retained Parcel #1" shall mean the parcel of land consisting of approximately 1.268 acres designated as Retained Parcel #1 on the Site Plan and further described on Exhibit B-2 attached hereto and made a part hereof.

I. Retained Parcel #2. The term "Retained Parcel #2" shall mean the parcel of land consisting of approximately 2.505 acres designated as Retained Parcel #2 on the Site Plan and further described on Exhibit B-3, attached hereto and made a part hereof.

J. Retained Parcels. The term "Retained Parcels" shall mean Retained Parcel #1 and Retained Parcel #2 taken collectively.

K. Shopping Center. The term "Shopping Center" shall mean the Racine Mall to be constructed contiguous to and to the west of the Dayton-Hudson Parcel and Retained Parcel #1 and comprised of parcels of land owned by Developer, Penney, Bergner and Federated, all as more fully set forth in the Operating Agreement.

L. Site Plan. The term "Site Plan" shall mean the plot plan attached hereto as Exhibit A and made a part hereof and all information disclosed thereon.

M. Target Store. The term "Target Store" shall mean the one level general merchandise store building to be constructed within Permissible Building Area J on the Dayton-Hudson Parcel as shown on the Site Plan.

2. Construction by Dayton-Hudson.

A. Target Store, Common Areas and Utilities. Dayton-Hudson agrees at its expense to design and construct or cause to be designed and constructed the following:

(i) The Target Store which shall be located wholly within Permissible Building Area J and shall have a total Floor Area of not less than 98,000 square feet. As part of its construction of the Target Store, Dayton-Hudson agrees that it will construct the Perimeter Sidewalks next adjacent to the Target Store and will install all landscaping between the exterior building perimeter of the Target Store and the Perimeter Sidewalks.

(ii) All Common Areas on the Dayton-Hudson Parcel of the type and to the extent shown on the Site Plan and

including, in any event, installation of a fully operable parking lot lighting system, paving, sidewalks, curbing and islands, the striping of parking areas, installing necessary traffic parking control signs, directional and identification signs and landscaping.

(iii) Installation of all utility facilties necessary for the Dayton-Hudson Parcel including, but without limitation, water lines, storm sewers, sanitary sewers, electric, telephone and gas lines, all of which shall be extended from service lines within the rights-of-way of Durand Avenue or the proposed Roosevelt Avenue extension which are adjacent to the Dayton-Hudson Parcel.

B. Plans and Specifications. The parties acknowledge that Dayton-Hudson has submitted to Developer and Developer has approved, with notations, outline plans and specifications for the Target Store consisting of 12 sheets dated December 28, 1978 with the latest revision on April 10, 1979. Dayton-Hudson agrees that it will construct or cause the Target Store to be constructed in accordance with the outline plans and specifications so approved, with notations, by Developer and will, in any event, cause the exterior of the Target Store to be finished with materials approved by Developer, which approval shall not be unreasonably withheld, so as to be harmonious with the buildings in the Shopping Center. Plans and specifications for the Common Areas to be installed by Dayton-Hudson shall be submitted to Developer for its approval, which approval shall not be unreasonably withheld. Dayton-Hudson agrees that in designing the Common Areas on the Dayton-Hudson Parcel, it will conform to the

minimum specifications adopted by Developer for similar improvements within the Shopping Center which specifications are set forth in the outline specifications attached to the Operating Agreement as Exhibit D thereto. Dayton-Hudson will submit to Developer for its approval, which approval shall not be unreasonably withheld, a complete landscaping plan, which shall provide for landscaping which shall be equal to the landscaping specifications adopted by Developer for the Shopping Center. Within twenty (20) days following the submission of each of the foregoing plans and specifications for the Common Areas and landscaping, Developer will give Dayton-Hudson notice in writing of its approval or disapproval thereof, specifying in the latter event the reasons therefore. Developer shall have the right to disapprove the plans and specifications for Dayton-Hudson's Common Areas and landscaping only if the same do not conform to the above referred to outline specifications, Exhibit A hereto, or are not otherwise in compliance with the terms of this Agreement. Failure to give any notice of approval or disapproval within such period shall constitute approval thereof. If Developer shall give any notice of disapproval, the parties shall meet within ten (10) days to resolve such areas as have been so disapproved.

C. Commencement and Completion of Construction. It is acknowledged that Developer has completed rough grading and compaction of the Dayton-Hudson Parcel and will deliver same to Dayton-Hudson with the grades shown on Drawings RM2, dated June 29, 1979, as last revised October 19, 1979, and SD-1, dated December 7, 1979, copies of which have been delivered to Dayton-Hudson. Provided that Developer and not less than two of Penney, Bergner and Federated shall

have commenced construction of their respective improvements to be installed within the Shopping Center as provided in the Operating Agreement, Dayton-Hudson agrees that it will commence construction of the Target Store and the other improvements to be constructed upon the Dayton-Hudson Parcel and will diligently pursue completion of such construction so as to permit the Target Store and the other improvements on the Dayton-Hudson Parcel to open at the same time as the Grand Opening of the Shopping Center which Developer represents is presently scheduled for August 5, 1981. Developer agrees that it will commence construction of the Common Areas on the Shopping Center (including but not limited to the entire roadway which is the subject of the Access Easement in favor of Dayton-Hudson as provided in Paragraph 3A(1)) and will diligently pursue completion thereof on or prior to the Grand Opening of the Shopping Center. In the event that Developer has reason to believe that completion of such improvements or the Grand Opening of the Shopping Center shall be delayed, Developer shall give notice thereof to Dayton-Hudson and shall specify the revised date for the Grand Opening of the Shopping Center or the completion of such Common Area improvements. Dayton-Hudson agrees to open the Target Store for business on the Grand Opening of the Shopping Center provided, however, that Dayton-Hudson may open the Target Store prior to such date but Developer shall have no liability for a failure to have completed the Common Areas if Dayton-Hudson shall open the Target Store prior to August 5, 1981, or prior to such later date as Developer shall have given written notice to Dayton-Hudson of the Grand Opening of the Shopping Center except that in the event

that the Grand Opening shall be delayed until after August 5, 1981 and Dayton-Hudson shall elect to open prior to the Grand Opening, Developer agrees in any event to complete construction of so much of the roadway which is the subject of Access Easement in favor of Dayton-Hudson as is adjacent to the Dayton-Hudson Parcel and indicated by cross-hatching on Exhibit A on or prior to the date Dayton-Hudson shall so elect to open.

D. Consultation and Co-operation During Construction. Recognizing that Developer, Penney, Bergner and Federated will each be constructing improvements on the Shopping Center at the same time that Dayton-Hudson will be constructing the Target Store and other improvements on the Dayton-Hudson Parcel, Dayton-Hudson and Developer agree that they shall each cause their respective architects, contractors and/or on-site representatives to consult from time to time with the other during the course of such construction so that various phases of such construction can be coordinated and so as to minimize interference by Dayton-Hudson or Developer with the construction taking place on the Shopping Center and the Dayton-Hudson Parcel. Each party agrees that it will advise the other from time to time of its schedule for the construction of various components of the Common Areas and utilities within the Shopping Center and the contractors that will perform such work. Developer agrees that if Dayton-Hudson so requests and schedules are compatible, Developer will use its best efforts to have its contractors submit bids for any component of such work that will include such work on the Dayton-Hudson Parcel as well as the Shopping Center and Dayton-Hudson shall be responsible for payment

directly to such contractor if Dayton-Hudson shall elect to engage the services of such contractor. Dayton-Hudson and Developer each agrees that it will cause its contractors to utilize only the Dayton-Hudson Parcel or the Developer Parcel, as the case may be, for staging areas, the storage of equipment and the like in connection with all of its construction and will further cause its contractors to utilize such means of access to the Dayton-Hudson Parcel or the Developer Parcel during the course of construction as may be mutually agreed upon by the parties hereto.

E. Further Requirements for Construction and Removal of Liens. Developer and Dayton-Hudson each agree that all improvements to be constructed hereunder by such party shall comply with the building and zoning laws of the municipal or other governmental subdivision wherein the Dayton-Hudson Parcel and the Developer Parcel are situated and with all laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments and appropriate departments, commissions, boards and officers thereof, and be in accordance with reasonable orders, rules and regulations of the National Board of Fire Underwriters or any other body now or hereafter constituted performing similar functions. Developer and Dayton-Hudson each further agrees that in the event any mechanic's lien or other statutory lien shall be filed against the Dayton-Hudson Parcel or any portion of the Shopping Center by reason of work, labor, services or materials supplied to or at the request of it, the party whose actions led to the filing of such lien shall pay and discharge the same of record within thirty (30) days (i) after the filing thereof or (ii) after the receipt of statutory notice of the

filing thereof (if provided for), subject to the provisions of the following sentence. Either party shall have the right to contest the validity, amount and/or applicability of any such liens by appropriate legal proceedings and so long as it shall be prosecuting such contest in good faith, the requirement that it discharge such liens within said thirty (30) day period shall not be applicable. In the event such legal proceedings shall be finally concluded adversely to such party, it shall, within five (5) days thereafter, cause the lien(s) to be released of record.

3. Access Easements.

A. Grant of Access Easements.

(1) Developer warrants and represents to Dayton-Hudson that by virtue of Paragraphs 11A(2) and 11A(3) of the Operating Agreement perpetual (subject to termination as provided in Paragraph 21Q of the Operating Agreement), non-exclusive Access Easements for the benefit of the Dayton-Hudson Parcel over and across strips of land within the Shopping Center, the location and width of which strips is shown on Exhibit A as being lightly shaded, have been granted for the benefit of the Dayton-Hudson Parcel to provide ingress to and egress from the Dayton-Hudson Parcel and Green Bay Road and Durand Avenue, provided that the use of such Access Easement by Dayton-Hudson shall be subject to the relocation of a portion of such Access Easement by Developer in connection with the entry of the Future Major Store (as defined in the Operating Agreement) into the Shopping Center to the position indicated on Exhibit A by cross-hatching and shall be further subject to the rights of the parties to the Operating Agreement to use and alter such Access Easements as more fully set forth

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in Paragraphs 11B and 11C of the Operating Agreement and to the restrictions with respect to the location of curbcuts to such Access Easements from the Dayton-Hudson Parcel contained in the Declaration of Restrictions.

(2) Dayton-Hudson hereby grants to Developer, its successors and assigns, for the benefit of Retained Parcel #1 and Retained Parcel #2, the perpetual (subject to termination upon abandonment as provided in Paragraph 9Q hereof), non-exclusive right, privilege and easement to use for pedestrian and vehicular traffic only, the strips of land not less than thirty (30) feet in width over portions of the Dayton-Hudson Parcel, the location and width of which strips of land are shown on the Site Plan and indicated thereon by cross-hatching, to provide ingress and egress to and from Retained Parcel #1 and Retained Parcel #2 and Durand Avenue and the proposed roadway located adjacent to the easterly boundary of the Dayton-Hudson Parcel, together with the rights and subject to the restrictions and reservations set forth in Paragraphs 3B and 3C.

B. Use of Access Easements. Developer, its successors and assigns, shall have the right to use the Access Easements granted pursuant to Paragraph 3A(2) above and the right to permit its tenants and their respective officers, employees, agents, customers, business visitors, business guests, licensees and invitees to similarly use such Access Easements, such use to be in common with Dayton-Hudson, its successors and assigns and all persons claiming by, through or under it. Developer agrees that access to the Access Easements granted pursuant to Paragraph 3A(2) above shall be limited in the case of Retained Parcel #1 to one (1)

curbcut within the eighty (80) feet identified on Exhibit A as "Permitted Curbcut" and shall be limited in the case of Retained Parcel #2 to two (2) curbcuts, neither of which shall be within the ninety (90) feet adjacent to the Access Easement which is identified on Exhibit A as "Restricted Against Curbcuts". It is acknowledged that the proposed layout of the Common Areas on the Dayton-Hudson Parcel is such that a row of parking is planned between the boundary of Retained Parcel #2 and the Access Easement strip. At such time as Developer shall elect to construct improvements upon the said Retained Parcel #2 and to make use of the Access Easement hereinabove granted, Developer will consult with Dayton-Hudson to arrive at a mutually satisfactory location(s) for the curbcut(s) to serve said Retained Parcel #2. Developer will, at its expense, extend any such driveway from Retained Parcel #2 to the Access Easement and will restore the Dayton-Hudson Parcel to the extent disturbed and Dayton-Hudson agrees that as part of the foregoing Access Easement, Developer shall have the right to extend such driveway over and across so much of the Dayton-Hudson Parcel as may lie between the Access Easement and Retained Parcel #2. Dayton-Hudson agrees, during the term thereof, not to obstruct or to interfere in any way with the free flow of pedestrian and vehicular traffic over the roadways located upon the Dayton-Hudson Parcel within such Access Easements, except to the extent necessary for reasonable repair and maintenance or to prevent a dedication thereof, or the accrual of any rights of the public therein. Developer and its successors and assigns shall have the right during the term thereof to maintain, repair and replace roadways constructed upon those

portions of the Dayton-Hudson Parcel over which such Access Easements are granted and/or any relocation thereof pursuant to Paragraph 3C, provided that Developer shall give Dayton-Hudson not less than thirty (30) days written notice of its intention to maintain, repair or replace such roadways and Dayton-Hudson shall fail to commence such work within thirty (30) days thereafter. The foregoing rights, privileges and easements are intended to be and shall be construed as appurtenant to and for the benefit of Retained Parcel #1 and Retained Parcel #2.

C. Relocation of Access Easements. Dayton-Hudson reserves the right, from time to time, without obtaining the consent or approval of Developer or anyone claiming by, through or under Developer, to change the location of such Access Easements and the roadways over the Dayton-Hudson Parcel located within such Access Easements so long as any such relocation does not unreasonably restrict accessibilty of traffic to and from the Parcels benefitted thereby and Durand Avenue and the proposed roadway adjacent to the east of the Dayton-Hudson Parcel, provided (i) that Dayton-Hudson shall give not less than thirty (30) days notice to Developer of its intention to so relocate such Access Easement or the roadways thereon, (ii) that substitute easements are granted for such new location in recordable form and (iii) that Dayton-Hudson constructs at its expense a new roadway on such new location which is in all respects at least equal to the roadway in the old location. All subsequently granted easements created to effect a relocation of such Access Easement shall not be subject to defeasance by paramont title, and any mortgages shall be subordinated to such relocated easements.

4. Storm Sewer Easement. Developer hereby grants to Dayton-Hudson, for the benefit of the Dayton-Hudson Parcel, the perpetual (subject to termination upon abandonment as provided in Paragraph 9Q hereof or until a dedication thereof to appropriate governmental authorities), non-exclusive right, privilege and easement to install, tie into, use, maintain, repair and replace an underground storm sewer line to connect the drainage system to be installed on the Dayton-Hudson Parcel with the main storm sewer line located or to be located in the proposed roadway adjacent to the east of Retained Parcel #2, such easement to be restricted to that portion of Retained Parcel #2 designated as "storm sewer easement" on the Site Plan. Dayton-Hudson agrees to install such storm sewer line in connection with the initial installation of its drainage system and agrees that in undertaking such construction it will restore the surface and sub-surface condition of the easement area to the condition that existed prior to such construction. Dayton-Hudson agrees that Developer, its successors and assigns, shall be entitled to use the storm sewer easement area for any purpose not inconsistent with such grant and shall have the right to pave over such area and use the same for parking area, roadways, curbs, driveways or sidewalks and to improve the same with landscaping. Developer agrees, however, that it shall not have the right to construct building improvements over the storm sewer easement area without the prior consent of Dayton-Hudson. Dayton-Hudson agrees to perform all maintenance and repairs that may be required for such storm sewer line and agrees to restore the surface and sub-surface condition of the storm sewer easement area to the same

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condition as existed prior to the commencement of any such repairs or maintenance including, but without limitation, the replacement of any surface improvements constructed by Developer.

5. Restrictive Covenants.

A. Operating Agreement and Declaration of Restrictions. Dayton-Hudson recognizes that the Dayton-Hudson Parcel is subject to the terms of the Operating Agreement and that said Operating Agreement, in addition to providing certain benefits to the Dayton-Hudson Parcel, including but without limitation, the Access Easements granted in Paragraphs 11A(2) and 11A(3) and the Underground Trunk Main easements granted in Paragraph 13(B), imposes certain obligations on the Dayton-Hudson Parcel, including, but without limitation, the following:

(i) The limitation on the use of the Access Easements as set forth in Paragraph 11B and the right of the grantors of the access easements to relocate such Access Easements as set forth in Paragraph 11C of the Operating Agreement.

(ii) The obligations of the grantee(s) of the easements for Underground Trunk Mains, in the event of the exercise of the right to utilize such easement, and the restriction upon the use thereof and the non-exclusive right, privilege and easement on the part of the owners of the Shopping Center to use any connecting utility lines that may be extended to tie into trunk storm or trunk sanitary sewer lines maintained by any public or private utility, all as provided in Paragraph 13B of the Operating Agreement.

(iii) The right and obligation to cause a dedica-

tion of the Underground Trunk Mains and the granting of appropriate easements therefor to governmental authorities or appropriate private utility companies, all as provided in Paragraph 13C of the Operating Agreement.

(iv) The obligation of the owner of the Dayton-Hudson Parcel to maintain the laterals, if any, which tie into the Underground Trunk Mains and, if and to the extent so utilized, to contribute to the cost of maintenance of such Underground Trunk Mains within the Shopping Center in the event of the need for repair thereof, all as imposed by Paragraph 13D of the Operating Agreement.

(v) The parking ratio requirement imposed by Paragraph 14A(ii) of the Operating Agreement.

(vi) The sign restrictions contained in Paragraph 14A(vi) and Exhibit C attached to the Operating Agreement.

(vii) The waiver of claims for losses and damages by reason of risks insured or required to be insured under policies of casualty insurance all as provided in Paragraph 17A(ii) of the Operating Agreement.

(viii) The conditions, restrictions and obligations that would be imposed upon the Dayton-Hudson Parcel were the same added to the Shopping Center Site or to the Developer Parcel as provided in Paragraphs 18 and 19 of the Operating Agreement.

In addition, Dayton-Hudson recognizes that the Dayton-Hudson Parcel is subject to restrictions and obligations contained in the Declaration of Restrictions, including, but without limitation, the following:

(a) The setback requirement for any building to be used as a theatre within the Dayton-

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Hudson Parcel as imposed by Paragraph 5 of the Declaration of Restrictions.

(b) The restriction upon the location of buildings within the Dayton-Hudson Parcel as provided in Paragraph 6 of the Declaration of Restrictions.

(c) The height limitation on buildings constructed within the Dayton-Hudson Parcel imposed by Paragraph 7 of the Declaration of Restrictions.

(d) The restriction upon the number and location of curbcuts providing direct access from the Dayton-Hudson Parcel to the Shopping Center and the requirement that the balance of the Dayton-Hudson Parcel be physically separated from the Shopping Center as provided in Paragraph 8 of the Declaration of Restrictions.

(e) The restriction upon the location and size of free-standing pylon signs within the Dayton-Hudson Parcel as imposed by Paragraph 9 of the Declaration of Restrictions.

Dayton-Hudson hereby acknowledges and agrees that the Dayton-Hudson Parcel is subject to each of the foregoing restrictions and obligations imposed by the Operating Agreement and the Declaration of Restrictions and that Dayton-Hudson will adhere to and be bound by such obligations and restrictions for so long as such restrictions and obligations continue as set forth in the Operating Agreement and the Declaration of Restrictions.

B. Amendment of Operating Agreement. Developer hereby agrees with Dayton-Hudson that so long as the Target Store shall be operated as such on the Dayton-Hudson Parcel, Developer will not initiate nor will Developer be a party to any amendment to the Operating Agreement or the Declaration of Restrictions which would terminate or diminish any benefits flowing thereunder to the Dayton-Hudson Parcel nor to any amendment to the Operating Agreement or Declaration of Restrictions which would impose any

greater burden on the Dayton-Hudson Parcel without, in each case, obtaining the prior consent of Dayton-Hudson to such amendment.

C. Additional Restrictive Covenants. Dayton-Hudson and Developer each, on behalf of itself and its successors and assigns, and for the benefit of the other, its successors and assigns and their respective Parcels described herein to wit: Dayton-Hudson as to the Dayton-Hudson Parcel and Developer as to the Retained Parcels agree that:

(i) No building or buildings shall be erected or expanded on the Dayton-Hudson Parcel or the Retained Parcels except within the Permissible Building Areas shown on the Site Plan. The term "building" does not include (a) exterior canopies, marquees or overhangs of like nature affixed to any building improvements in conjunction with an entrance thereto provided the same shall not extend more than twenty-five feet (25') from such building, nor (b) any drive-in bank or savings and loan teller stations (as distinguished from the building itself) on the Retained Parcels nor (c) any drive-thru window facilities erected in connection with a restaurant on Retained Parcel #1 or Retained Parcel #2.

(ii) No occupancy of any building or buildings to be constructed or expanded on the Dayton-Hudson Parcel or the Retained Parcels shall be permitted unless and until there shall be provided, on such Parcel, improved ground level parking spaces for at least five (5) cars for each 1,000 square feet of Floor Area devoted to retail use (including restaurants and other uses not described below), and two and one-half (2-1/2) cars for each 1,000 square feet of Floor Area devoted to non-

retail use such as commercial office buildings, financial institutions, service stores and related uses. Dayton-Hudson and Developer agree that the foregoing parking requirements shall be satisfied without the use of multi-level parking facilities and that no such multi-level parking facilities shall be erected upon their respective Parcels except to the extent that the same may be required to satisfy the above parking ratios following a taking of a portion of a Parcel by condemnation or eminent domain.

(iii) No building shall be constructed on the Dayton-Hudson Parcel which shall exceed one floor or twenty-three feet (23') in height above ground level and that no building shall be constructed on the Retained Parcels which shall exceed one floor or twenty-three feet (23') in height above ground level; provided, however, that any of said buildings may have cooling towers, penthouses and similar rooftop structures (all of which shall be enclosed) above the highest permitted floor.

(iv) There shall be no selling activities conducted on the Dayton-Hudson Parcel or the Retained Parcels outside the buildings constructed within Permissible Building Areas. No fence, structure or other obstruction of any kind (except traffic control devices such as curbs, islands and the like and except as may be necessary for drive-thru teller stations or restaurant drive-thru facilities) shall be placed, kept, permitted or maintained upon areas located outside the Permissible Building Areas without the prior consent of the parties hereto, except such of the foregoing as are reasonably

necessary or proper for the construction, repair or rebuilding authorized hereunder and except that each party shall have the right, upon advice of counsel, to erect barricades or chains for the purpose of denying access to the Common Areas on its Parcel in order to avoid the possibility of dedicating the same for public use or creating prescriptive rights therein.

(v) All signs installed and maintained within the Dayton-Hudson Parcel or Retained Parcel #1 and Retained Parcel #2 shall conform to the sign criteria attached hereto as Exhibit C and made a part hereof.

(vi) No charge shall be collected for parking on the Dayton-Hudson Parcel or the Retained Parcels without the prior written consent of the parties and each party shall use its best efforts to require its agents and employees, its tenants and concessionaires and their agents and employees, to park their respective vehicles in or on such parking areas on their respective Parcel and, in any event, to prohibit their agents and employees, their tenants or concessionaires and their agents and employees, from parking on any portion of the Shopping Center.

(vii) Developer agrees that Retained Parcel #1 and Retained Parcel #2 and all buildings and improvements erected thereon shall be used for retail, financial, commercial, office or other uses typically found in regional shopping centers, but shall not be used for the following:

(a) Laundry/dry cleaning, laundromat.

(b) Automobile sale, leasing, display or repair.

(c) Bowling alley, skating rink, theatre.

(d) Car wash or fuel dispensing facility.

(e) Veterinary hospital.

(f) Mortuary.

(g) Adult book store.

(h) Trailer rental.

(i) Bar or tavern but this shall not preclude a restaurant serving beverages incidental to the sale of food.

(viii) Dayton-Hudson agrees to cause the Target Store to be constructed by it upon the Dayton-Hudson Parcel to be initially opened under the name "Target" and further agrees that if it shall, at any time following opening, elect not to continue to operate such improvements for a general merchandise store, Developer shall have the option to purchase the Dayton-Hudson Parcel and the improvements thereon upon such terms and for such purchase price as is set forth in that certain Supplement to Easement, Restriction and Maintenance Agreement by and between Developer and Dayton-Hudson of even date herewith.

(ix) Dayton-Hudson and Developer each agree that any right which might exist on behalf of either Dayton-Hudson or Developer to cause the Dayton-Hudson Parcel or either or both of the Retained Parcels to be added to the Shopping Center pursuant to Paragraph 18 of the Operating Agreement shall not be exercised by them so long as any building improvements located on either the Dayton-Hudson Parcel or the Retained Parcel shall be open and operating.

6. Maintenance and Lighting of Common Areas. Subject to the provisions of this Paragraph 6, Dayton-Hudson

as to the Dayton-Hudson Parcel and Developer as to the Retained Parcels shall each, at its own expense, keep and maintain all buildings, improvements and Common Areas on its respective Parcel(s) in good order and condition and state of repair, including, without limitation, keeping all Common Areas at all times in a clean, unlittered, orderly and sanitary condition; promptly removing to the extent practicable, snow, ice and surface waters; keeping all marking and directional signs on the Common Areas clear, distinct and legible; repairing, replacing and renewing all Common Area lighting as may be necessary; and planting, caring for and replanting all landscaped portions of the Common Areas. Notwithstanding the foregoing, from and after the date that the Target Store, at least one department store and the Enclosed Mall and Mall Stores within the Shopping Center are first open for business, Developer agrees to assume and perform "maintenance" of the Common Areas on the Dayton-Hudson Parcel for so long thereafter as Dayton-Hudson shall pay to Developer the amount specified for the providing of such service in the Supplement to Easement, Restriction and Maintenance Agreement of even date herewith. Dayton-Hudson shall be relieved of the foregoing obligations to perform "maintenance" to the extent that and for so long as Developer shall have assumed same in accordance with such Supplement to Easement, Restriction and Maintenance Agreement. Developer shall have no obligation to perform "maintenance" for Dayton-Hudson during any period that Dayton-Hudson shall not have agreed to pay Developer therefor and Dayton-Hudson shall not be relieved of the obligations provided for in this Paragraph 6 during such period. The parties agree that the foregoing obligations are intended to

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be commensurate with and in satisfaction of the obligation of the owner of the Developer Additional Parcels (as that term is defined in the Operating Agreement and which term includes the Dayton-Hudson Parcel) to perform maintenance in accordance with Paragraph 15A of the Operating Agreement. Dayton-Hudson agrees that during any period when the Target Store is open for business and for reasonable periods after such business hours, Dayton-Hudson will, at its expense, keep all Common Areas on its Parcel lighted (to a minimum maintained standard of one foot candle at finish grade) and open to the public, but in no event shall Dayton-Hudson be obligated to light such Common Areas (except with respect to security lighting) later than 10:30 P.M. Dayton-Hudson further agrees that from and after the date that it shall open the Target Store for business, it will maintain security lighting for the Target Store seven (7) days during each week during the hours of darkness. The obligations specified in this Paragraph shall be subject to any applicable governmental regulations now or hereafter established which limit the use of energy or hours of operation.

7. Insurance and Indemnity.

A. Fire and Extended Coverage Insurance. Dayton-Hudson agrees that at all times commencing with the start of construction on the Dayton-Hudson Parcel and continuing thereafter until the expiration five (5) years following the opening for business of the Target Store, to keep the Target Store and other improvements on the Dayton-Hudson Parcel insured, at its expense, against loss or damage by fire and such other risks as are from time to time included in "extended coverage" endorsements in Racine County, Wisconsin which

shall be in an amount and upon terms sufficient to restore or replace the same with a building of the same general appearance and condition as existed immediately prior to such damage or destruction and containing at least the minimum number of square feet of Floor Area as originally constructed in the Target Store provided, however, that the cost of footings and foundations may be excluded from the amount of insurance to be maintained.

B. Liability Insurance. Dayton-Hudson and Developer each agree that commencing with the start of construction of improvements on its respective Parcel(s) (Dayton-Hudson as to the Dayton-Hudson Parcel and Developer as to the Retained Parcels) and at all times continuously thereafter until the expiration of the term of this Agreement, it will maintain public liability insurance against claims for personal injury or death and property damage occasioned by accident occuring on its respective Parcels, such insurance in each case to afford protection to the limit of not less than One Million Dollars ($1,000,000.00) with respect to personal injury or death to any one person, to the limit of not less than Three Million Dollars ($3,000,000.00) with respect to injury or death to any number of persons arising out of any one occurrence and to the limit of not less than One Million Dollars ($1,000,000.00) with respect to any instance of property damage.

C. Indemnification. Dayton-Hudson and Developer each hereby agrees, on behalf of itself and its respective successors and assigns, that commencing with the start of construction of the improvements to be erected on its respective Parcels (Dayton-Hudson as to the Dayton-Hudson Parcel

and Developer as to the Retained Parcels) and at all times and continuously thereafter until the expiration of the term of this Agreement, it will defend, indemnify and save the other harmless from and against claims, loss, cost, expense or liability on account of personal injury or death and property damage, or any of them, occurring on or about the Dayton-Hudson Parcel, Retained Parcel #1, Retained Parcel #2 or the Shopping Center occassioned by any act or omission on its part or on the part of its agents, contractors and employees, unless caused in whole or in part by the act or omission of the other or its agents, contractors or employees. Dayton-Hudson and Developer each further agrees to maintain contractual liability insurance insuring its obligations set forth in the preceding sentence during the term hereof. The indemnification provisions of this Paragraph 7C shall survive the termination of this Agreement.

D. Types of Policies and Self-Insurance. All insurance provided for in this Paragraph 7 shall be effected under valid and enforceable policies issued by insurers of recognized responsibility; provided, however, either party hereto whose net worth exceeds One Hundred Million Dollars ($100,000,000.00) (or the net worth of the party guaranteeing such party's obligations hereto or the lessee of either party's Parcel(s) obligated under its lease to perform such party's obligation hereunder exceeds One Hundred Million Dollars [$100,000,000.00]) as determined in accordance with sound accounting principles, shall not be required to maintain the insurance required hereby but may elect to be a self-insurer in whole or in part or may elect to carry such insurance to lesser limits provided further, however, the

foregoing shall in no way affect such party's indemnity under Paragraph 7C above. Any insurance required to be maintained hereunder may be taken out under a blanket insurance policy or policies covering other premises, property or insureds in addition to its parcel.

8. Damage and Restoration. In the event any building or other improvements within the Dayton-Hudson Parcel, Retained Parcel #1 or Retained Parcel #2 is damaged or destroyed by any casualty, the owner of the Parcel on which such damage or destruction occurred shall elect, by giving written notice to the other within three (3) months following the occurrence of such damage or destruction of its election (i) to rebuild, replace or restore the building or improvements so damaged, or (ii) to raze said building and promptly restore the ground thereunder by the addition of parking facilities and/or landscaping thereon, or (iii) in the case of Retained Parcel #1 or Retained Parcel #2, to construct a new building for any use permitted by the terms of this Agreement. In the event that either party shall elect to so raze the buildings or improvements so damaged, such party shall maintain its Parcel in a sightly condition during the remainder of the term of this Agreement. In the event that a party shall elect to rebuild, replace or restore pursuant to this Paragraph 8, such repairs or restoration shall be commenced within nine (9) months and completed and ready for occupancy within eighteen (18) months after such damage or destruction. The razing of any buildings which such owner shall elect to raze pursuant to this Paragraph 8 shall be commenced within six (6) months and such razing shall be completed and such ground so improved with parking and

landscaping within twelve (12) months after such damage or destruction occurs.

9. Miscellaneous.

A. Supplemental Instruments. The parties shall each join in the execution of a written instrument or instruments in recordable form and cause the same to be filed for record, from time to time upon the request of either party hereto, for the purpose of evidencing (i) the Floor Area within each of the buildings on its respective Parcel, (ii) the date when the improvements on the Dayton-Hudson Parcel open for business, and (iii) the date of expiration of the various restrictions, easements and covenants contained herein.

B. No Joint Venture. Nothing contained in this Agreement shall be construed to make the parties hereto, or their successors or assigns, partners or joint venturers or to render any of said parties liable for the debts or obligations of the other, except as in this Agreement expressly provided.

C. Waiver. No delay or omission by either party hereto, or their successors or assigns, to exercise any right or power accruing upon any non-compliance or failure of performance by the other party under the provisions of this Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by either party hereto, or its successors or assigns, of any of the covenants, conditions or agreements hereof to be performed by another shall not be construed to be a waiver of any succeeding breach thereof or of any other covenant, condition or agreement herein contained.

D. Notices. Any notice, approval, request or demand required by or permitted under this Agreement shall be in writing and shall be deemed given:

(i) if to Developer, when deposited in United States Post Office, certified mail, return receipt requested, postage prepaid and addressed as follows:

Racine Joint Venture
25425 Center Ridge Road
Cleveland, Ohio 44145

Attention: Mr. Richard E. Jacobs

(ii) if to Dayton-Hudson, when deposited in United States Post Office, certified mail, return receipt requested, ~~post~~ prepaid and addressed as follows:

Dayton-Hudson Corporation
Target Store Division
777 Nicollet Mall
Minneapolis, Minnesota 45402

Attention: Real Estate Property Administration

With a copy to:

Dayton-Hudson Corporation
777 Nicollet Mall
Minneapolis, Minnesota 45402

Attention: Real Estate Property Administration

or to such other address as the owner of a Parcel may from time to time specify in writing to the other owner(s).

E. Headings. The Paragraph and subparagraph headings herein are for convenience and reference only and in no way define or limit the scope and content of this Agreement or in any way affect its provisions.

F. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

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G. Partial Invalidity. In any provisions, or portions thereof, of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such provision, or portion thereof, to any other persons or circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

H. Agreements to be in Writing. No agreements shall be effective to add to, change, modify, waive or discharge this Agreement, in whole or in part, unless such Agreement is in writing and signed by the parties to be bound.

I. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all counterparts shall together constitute one and the same instrument.

J. Restriction Upon Transfer of Title. Dayton-Hudson agrees not to transfer fee title to all or any portion of the Dayton-Hudson Parcel until such time as Dayton-Hudson has substantially completed construction of the improvements to be constructed by it in accordance with Paragraph 2A hereof and has opened the same for business, or until January 1, 1987, whichever shall first occur, except by way of an intercorporate transfer to a subsidiary or affiliate or a transfer by way of mortgage deed, deed of trust, sale and leaseback or other financing arrangement requiring the transfer of any interest thereunder in connection with such financing of the improvements to be constructed on the Dayton-Hudson Parcel. Any transfer of fee title to the Dayton-Hudson Parcel following

the opening of the Target Store for business other than an inter-corporate transfer or a transfer in connection with a financing arrangement requiring the transfer of an interest therein, shall be subject to the right of Developer to repurchase the Dayton-Hudson Parcel as provided for in the Supplement to Easement, Restriction and Maintenance Agreement of even date herewith.

K. Limitation of Liability. Dayton-Hudson agrees that in the event that Developer fails to observe, fulfill or perform any covenant, term or condition of this Agreement on its part to be observed, fulfilled or performed and, as a consequence of such default, Dayton-Hudson recovers a money judgment against Developer, such judgment shall be satisfied (subject to the rights of any mortgagee, its successors or assigns, whose lien predates the filing of the complaint which results in such judgment), only out of the proceeds of sale received upon execution of such judgment and levy thereon against the right, title and interest of Developer in the Developer Parcel and in Retained Parcel #1 and/or Retained Parcel #2 and out of rents or other income from such property received by Developer or out of the consideration received by Developer for the sale or other disposition of all or any part of Developer's right, title and interest in such Parcels and none of the members of the partnership referred to herein as Developer shall be liable for any deficiency. Notwithstanding anything herein to the contrary, in the event that there shall be diversity of ownership of the Developer Parcel, Retained Parcel #1 and Retained Parcel #2, default by any owner of any of such Parcels or a violation or breach of any covenant or obligation by the owner of

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any other such Parcel(s) with respect thereto shall not be deemed a default by the then owner of the other Parcel(s). If Dayton-Hudson shall obtain a judgment that shall entitle it to assert a lien as a result of any such default by the owner of any such Parcels, such lien shall be asserted only against the Parcel of the defaulting owner.

L. Release of Liability Following Transfer of Title. The obligations set forth in this Agreement shall not be deemed to be personal to or binding upon either party hereto with respect to its Parcel(s) described herein, or any portion thereof, transferred in fee by such party provided such transferee of title has expressly assumed in writing all of the obligations to be performed by such party hereunder with respect to the Parcel(s) or portions thereof so transferred and provided, further, that no such transfer shall relieve either party of liability for any breach of the terms, provisions or conditions of this Agreement occurring prior to such transfer. The transferee in any sale, transfer or other conveyance of either party's Parcel(s), or any portion hereof, shall, by its acceptance of an instrument of conveyance, be deemed to have automatically assumed all provisions of this Agreement that such party was heretofore obligated to perform as respects the Parcel(s) or part thereof so conveyed and agrees, upon request from the other party hereto to execute an instrument, in recordable form, which is legally sufficient evidence of such assumption. In addition, if any party transfers an interest in all or any portion of its Parcel(s) to secure indebtedness by way of mortgage, deed of trust or in connection with a sale/leaseback or lease/sub-leaseback transaction, such party or any affiliate retains or

acquires a possessory interest by way of lease or otherwise on the Parcel or portion thereof so transferred, then so long as such party has such possessory interest, the owner of fee simple title to the Parcel of such party or portion thereof in the case of a sale/leaseback financing transaction or the holder of such mortgage or deed of trust, as the case may be, shall not be deemed to have assumed the obligations of such party, it being agreed that such party shall remain liable for the performance thereof and that performance by such party of such obligation shall be deemed a peformance by such owner, lessee or holder, as the case may be, and shall be acceptable to the other party with the same force and effect as if performed by such owner, lessee or holder, as the case may be.

M. Covenants Running with the Land. All of the easements, restrictions, covenants and agreements set forth in this Agreement are intended to be and shall be construed as covenants (and not conditions) running with the land, binding upon, inuring to the benefit of and enforceable by the parties hereto and their respective successors and assigns for and during the respective terms set forth herein, and at the end of such terms or upon the termination of perpetual easements pursuant to Paragraph 9Q below, the respective Parcels shall be free from the burden thereof.

N. Real Estate Taxes. Dayton-Hudson as to the Dayton-Hudson Parcel and Developer as to the Developer Parcel and Retained Parcels, each agree that they will pay as the same become due, all real estate taxes and assessments, both general and special, which are levied or assessed against their respective Parcels; provided, however, that nothing

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herein contained shall be deemed to limit the right of such owner to contest, in good faith, the validity of any such taxes or assessments by appropriate proceedings.

O. Exhibits. The Exhibits mentioned herein may be initialled by the duly authorized officers, agents or attorneys of the parties hereto for identification and are hereby incorporated herein by reference and made a part hereof as fully as if set forth in full herein.

P. Unavoidable Delays. Notwithstanding anything contained in this Agreement, each party shall be excused from performing any obligation under this Agreement, and any delay in the performance of any obligation under this Agreement shall be excused, if and so long as the performance of the obligation is prevented, delayed or otherwise hindered by acts of God, fire, earthquake, flood, explosion, actions of the elements, war, riots, mob violence, inability to procure or a general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts, actions of labor unions, condemnation, court orders, laws or orders of governmental or military authorities or any other cause, whether similar or dissimlar to the foregoing, not within the control of such party (other than the lack of or inability to procure monies to fulfill its commitments and obligations under this Agreement).

Q. Termination of Perpetual Easements. The perpetual easements provided for in Paragraph 3A(2) and Paragraph 4 of this Agreement shall terminate if such easement or easements shall not have been used for a period of two (2) years after written notice of such non-use shall have been given by the then record owner of the fee of the Parcel burdened by such easements and shall have actually

been received by the then record owner of the Parcel(s) benefitted by such easement(s); provided, however, if the record owner of the fee of such Parcel benefitted by such easements should, within two (2) years following the receipt of said notice, again use such easements and notify, in writing, the owner of the fee of the Parcel burdened with such easements, then such easements shall not be terminated as herein provided. The aforesaid notice from the record owner of the Parcel burdened with easements shall not be valid unless it states the address to which notices to that owner may be mailed.

R. Estoppel Certificates. Dayton-Hudson and Developer each agrees that at any time and from time to time, upon request in writing from the other to execute, acknowledge and deliver the requesting party, or to such party's mortgagee or financial institution a statement in writing in form and substance reasonably satisfactory to the requesting and responding parties, certifying to the best of the knowledge of the party so certifying, to all or any part of the following information as such party shall request: that this Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modification); there is no default under this Agreement by the requesting party or the other party, or if there is a default, the nature thereof; and that there are no offsets under this Agreement which the responding party has against the requesting party, or if there is an offset, the nature and amount thereof. Each party agrees that requests for certificates made pusuant to this Paragraph 9(R) will not be frivolously made.

10. Term. The term of this Agreement shall

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commence upon the date of filing this instrument for record with the Register of Deeds of Racine County, Wisconsin and, except as otherwise hereinbefore specifically provided and unless mutually terminated by the parties in interest, shall continue until fifty-five (55) years after the earlier of (i) January 1, 1983, (ii) the date that any two parties to the Operating Agreement shall have opened the improvements to be constructed within the Shopping Center pursuant to Paragraphs 2A, 3A, 4A, 5A and 6A thereof, respectively, or (iii) the date that Dayton-Hudson shall open the Target Store for business. The parties each hereby expressly agrees, on behalf of itself and its successors and assigns, that any provisions of law or equity to the contrary notwithstanding, in the event of any default hereunder which is not cured within any time hereinbefore specified, it shall not terminate this Agreement nor its obligations under this Agreement, nor terminate the rights of any other parties hereto with respect to its Parcel nor withhold the benefits of this Agreement of the other party by reason of any default by reason of such party, it being the express understanding of the parties hereto that this Agreement shall continue in effect throughout its term notwithstanding any default by any party hereto.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above mentioned.

WITNESSES:

RACINE JOINT VENTURE

By _____
Richard E. Jacobs
General Partner

By _____
David H. Jacobs
General Partner

DAYTON-HUDSON CORPORATION

Stephanie J. Lindberg

By _____
Senior Vice President
Kenneth A. Macke

Karen Bowis

Attest _____
Ass't. Secretary
William P. Hise

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 11th day of June, 1980.

David W. Pancoast
Notary Public

DAVID W. PANCOAST, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R.C.

STATE OF MINNESOTA)
) SS:
COUNTY OF HENNEPIN)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Kenneth A. Macke and William P. Hise, known to me to be the Senior Vice President and Assistant Secretary, respectively, of DAYTON-HUDSON CORPORATION, the Corporation which executed the foregoing instrument, who acknowledged that they did sign and seal the foregoing instrument for and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors; that the same is their free act and deed as such officers and the free act and deed of said Corporation.

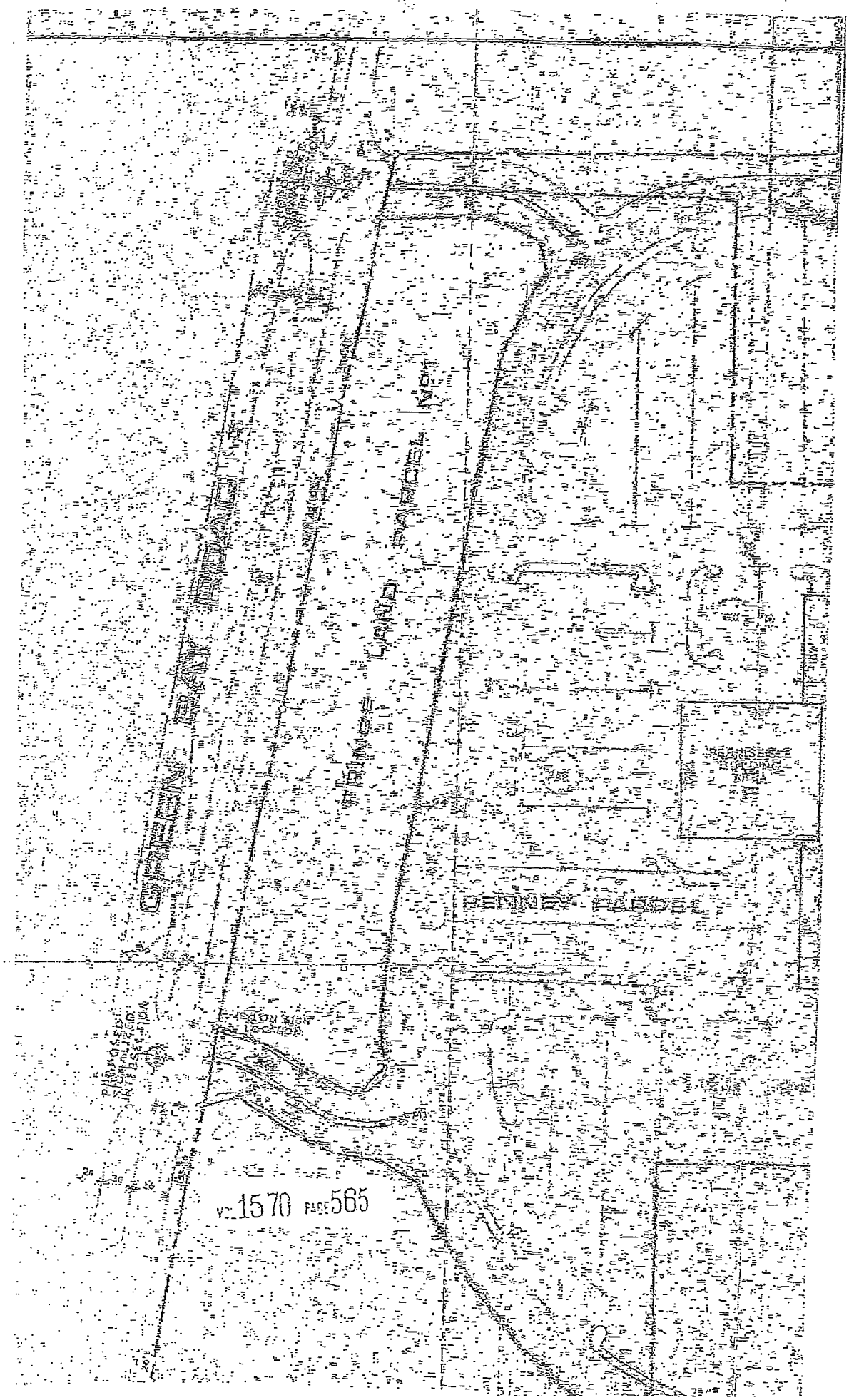
IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Minneapolis, Minnesota this 9th day of July, 1980.

Barbara E. Osborn
Notary Public

BARBARA E. OSBORN
NOTARY PUBLIC — MINNESOTA
HENNEPIN COUNTY
MY COMMISSION EXPIRES May 16, 1985

This Instrument Prepared By:

David W. Pancoast, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145



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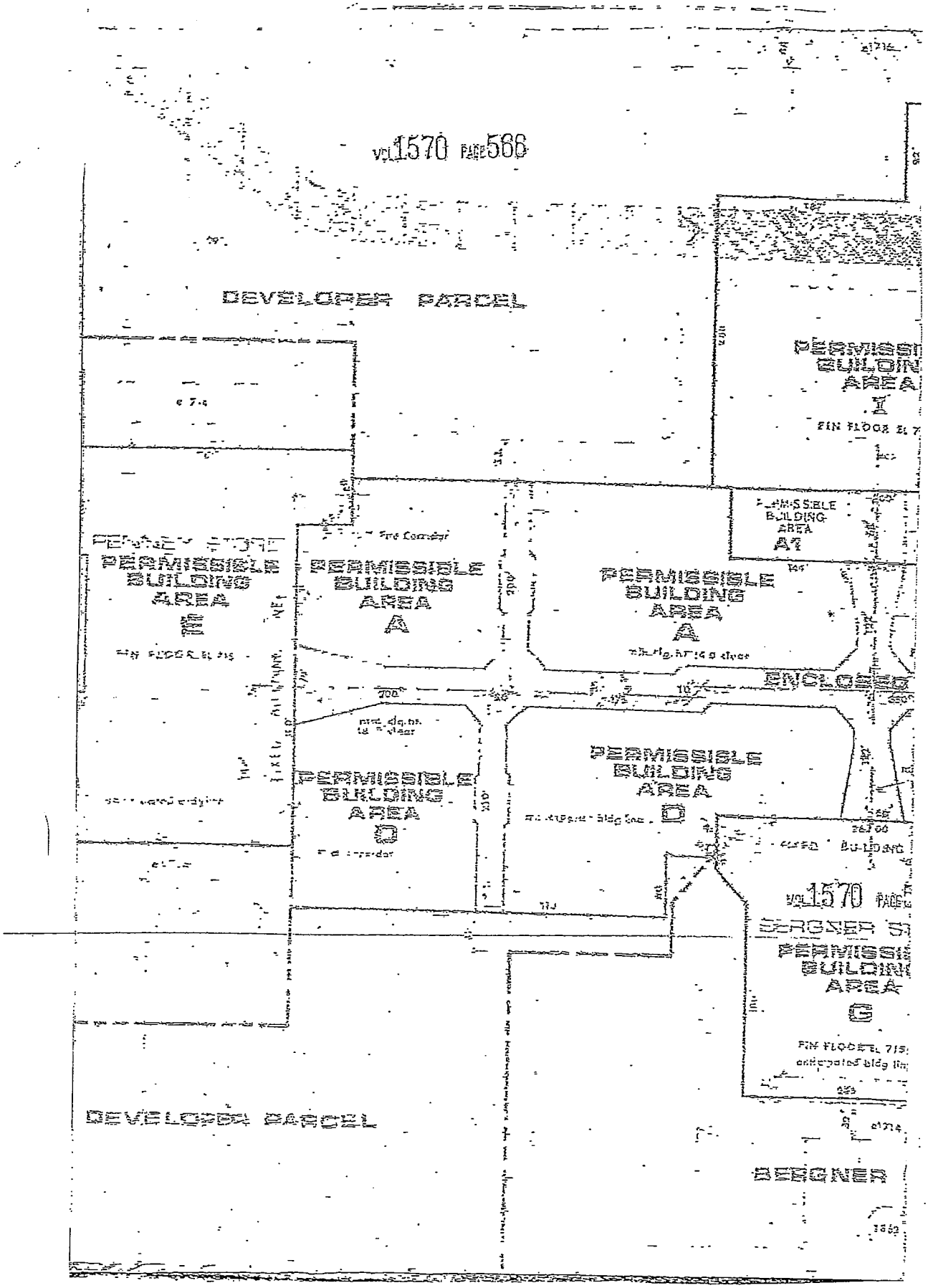
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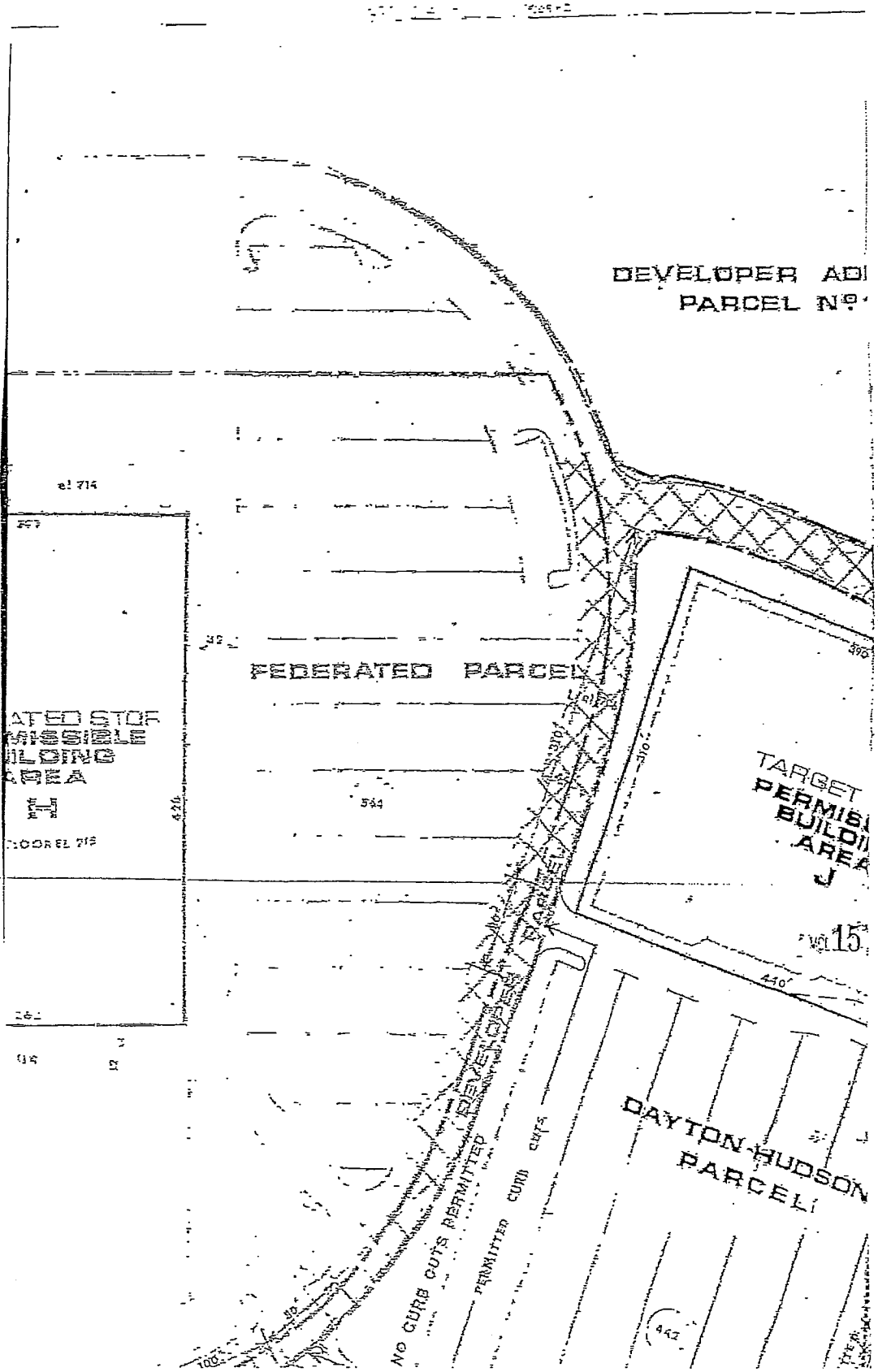

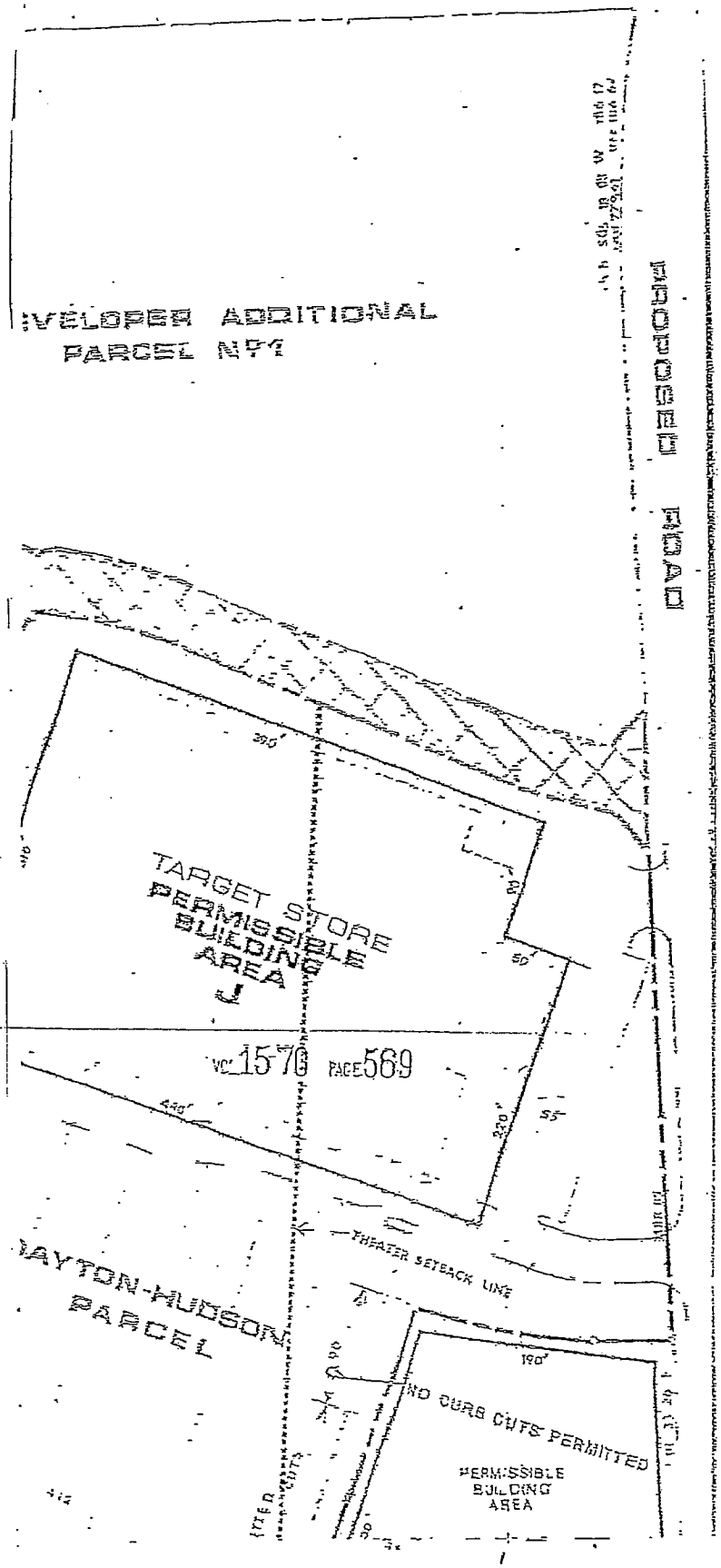
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PARCEL No. 1
PROPOSED ROAD
TARGET STORE
PERMISSIBLE
BUILDING
AREA
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VOL 1570 PAGE 569
440'
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55'
50'
30'
390'
THEATER SETBACK LINE
AYTON-HUDSON
PARCEL
190'
NO CURB CUTS PERMITTED
PERMISSIBLE
BUILDING
AREA

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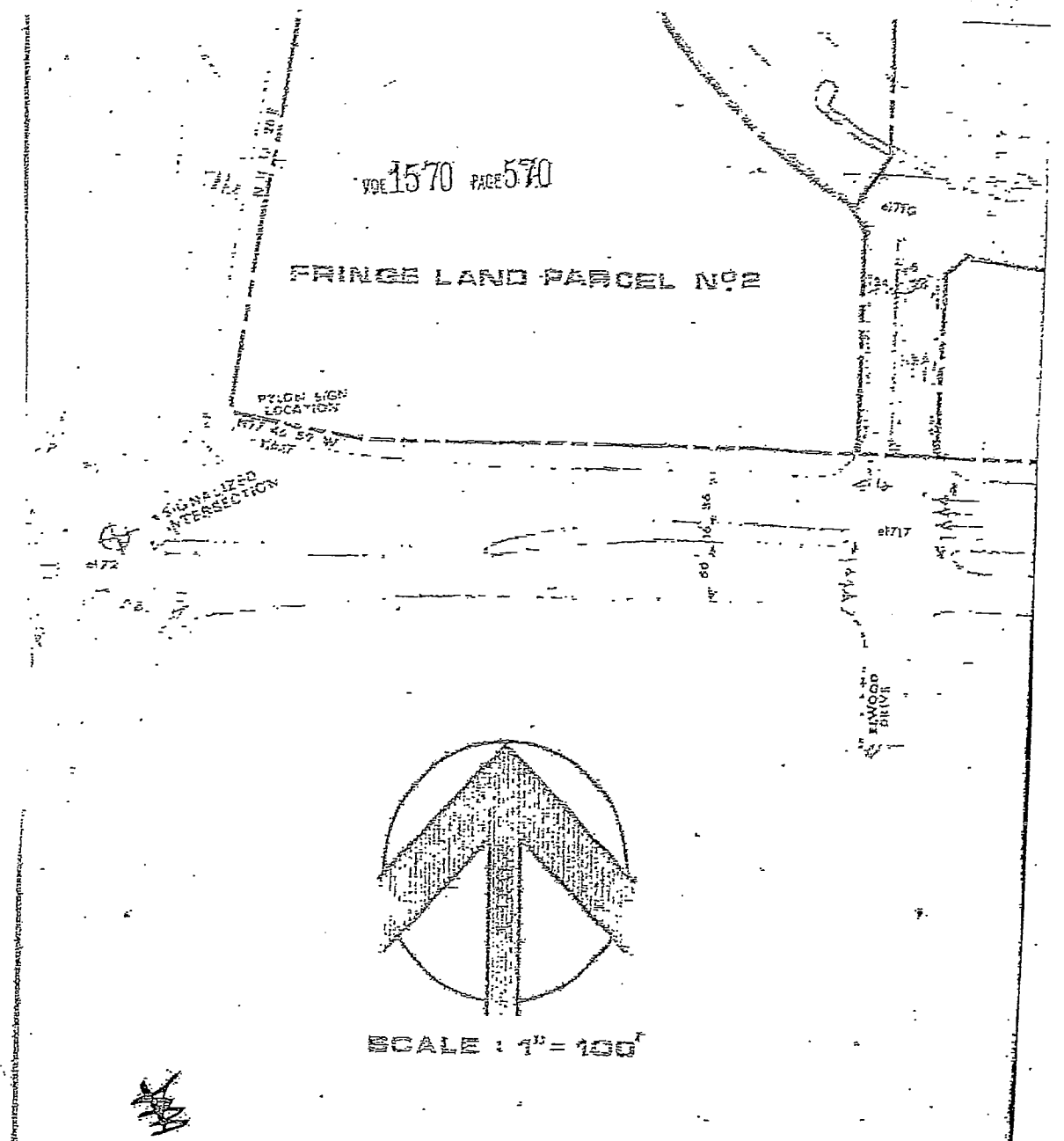


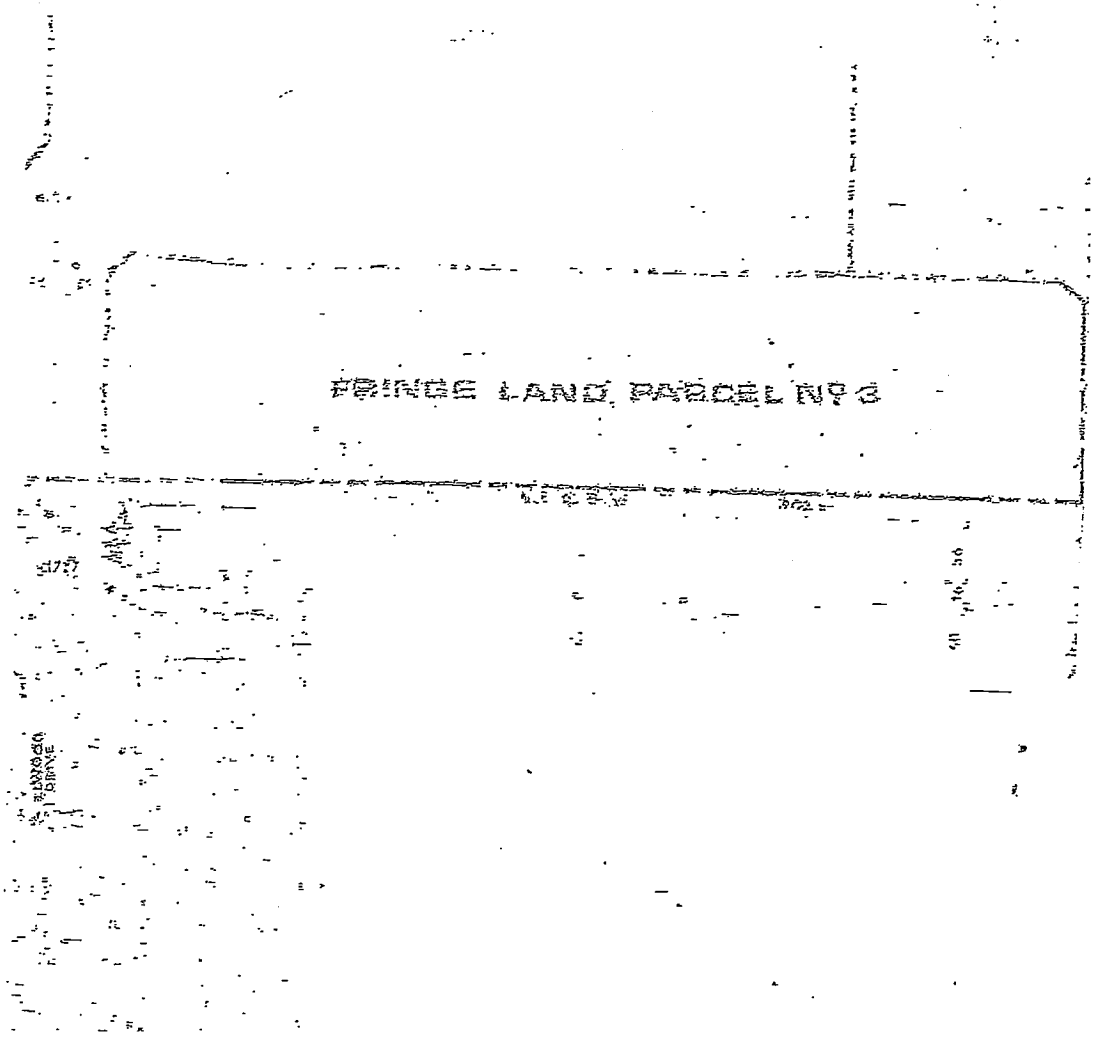
SCALE : 1" = 100'

EXHIBIT "A"

JACOBS VISCONSI &

DEVELOPERS

25425 CENTER RIDGE ROA
CLEVELAND, OHIO 4414
AREA CODE 216-871 4350



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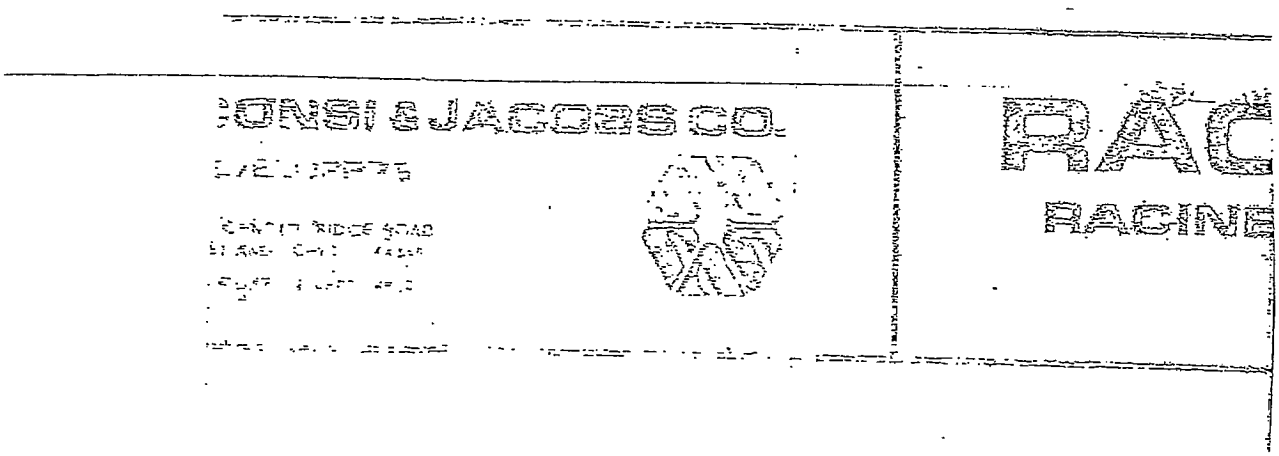
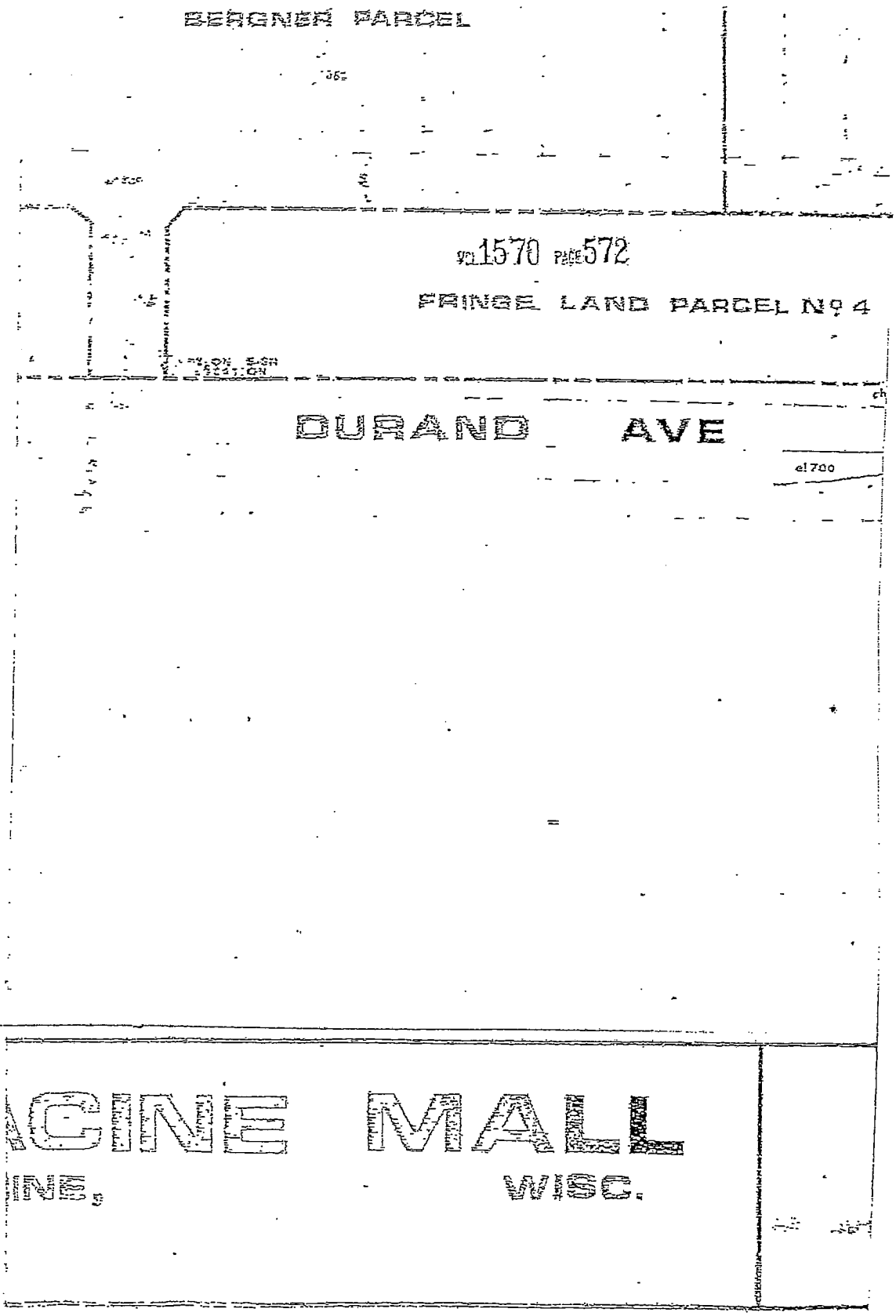
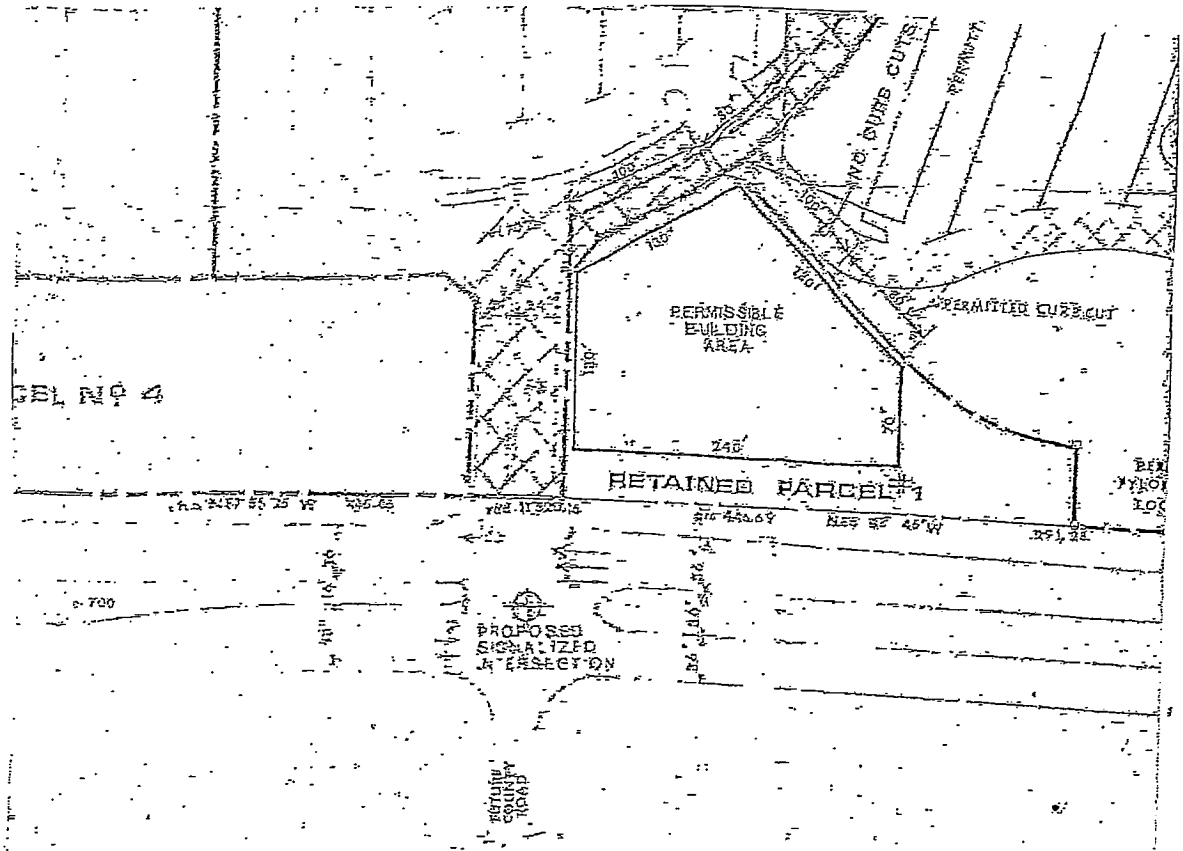



BERGNER PARCEL
VOL 1570 PAGE 572
FRINGE LAND PARCEL Nº 4
DURAND AVE
el 700
CINE MALL
WISC.



NOTE:
AS USED IN THE EASEMENT, RESTRICTION AND MAINTENANCE AGREEMENT TO WHICH THIS EXHIBIT IS ATTACHED AND IN THE EASEMENT, RESTRICTION AND OPERATING AGREEMENT THEREIN REFERRED TO, DEVELOPER ADDITIONAL PARCEL No. 2 IS COMPRISED OF THE DAYTON-HUDSON PARCEL, RETAINED PARCEL #1 AND RETAINED PARCEL #2.

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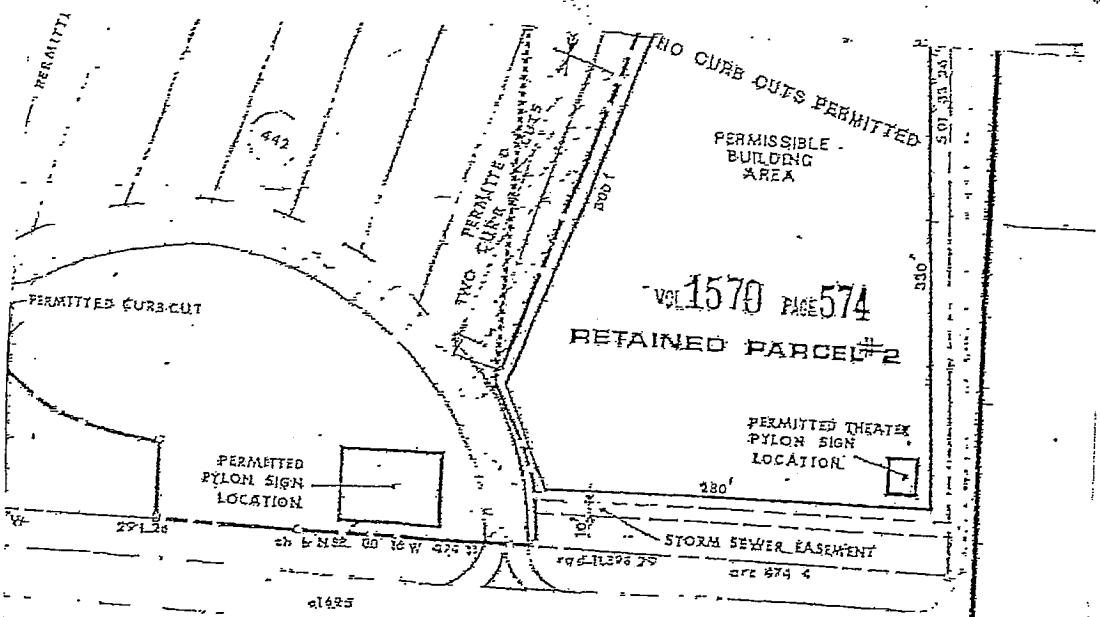
DAYTON - HUDSON
SITE PLAN



GREEMENT.
RESTRICTION
ER ADDITIONAL
L. RETAINED

LEGEND

INDICATES A ROW OF PARKING STALLS

INDICATES THE POSSIBLE NUMBER OF PARKING SPACES IN DESIGNATED AREA BASED UP N THE TYPICAL PARKING DETAIL (does not apply to any particular parcel)

IN

N

DATE : Mar. 5, 1980
REVISED : April 18, 1980

EXHIBIT B-1

DAYTON-HUDSON PARCEL

Being known as that part of the Southeast 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of the Southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 104.22 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N03°11'14"E 58.55 feet; thence along the arc of a 175.00 foot radius curve, concave to the north, having a chord length of 127.65 feet bearing N65°25'26"W, thence, N44°02'04"W, 165.36 feet to a point of curve, thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 37.09 feet bearing N82°13'07"W, thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 294.39 feet bearing N40°16'53"E; thence, N20°57'56"E, 315.61 feet to a point of curve; thence along the arc of a 360.00 foot radius curve, concave to the west, having a chord length of 128.71 feet bearing N10°40'06"E to a point of reverse curve; thence along the arc of a 30.00 foot radius, concave to the east, having a chord length of 43.58 feet bearing N46°57'04"E, thence along the arc of a 300.00 foot radius curve, concave to the south, having a chord length of 103.73 feet bearing S76°30'43"E; thence S66°33'26"E, 282.82 feet to a point of curve; thence along the arc of a 240.00 foot radius curve, concave to the north, having a chord length of 77.66 feet bearing S75°52'01"E, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 40.00 feet bearing S43°22'19"E; thence S01°33'26"E, 365.89 feet; thence S88°26'34"W, 66.00 feet; thence along the arc of a 300.00 foot radius curve, concave to the north, having a chord length of 142.20 feet bearing N77°50'51"W; thence S22°02'24"W, 309.41 feet; thence, S47°36'50"W, 11.49 feet; thence along the arc of a 150.00 foot radius curve, concave to the west, having a chord length of 115.00 feet bearing S19°50'45"E, to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,398.29 foot radius curve, concave to the north, having a chord length of 173.07 feet bearing N87°14'52"W; thence, N86°48'45"W, 104.22 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 9.888 acres to be the same more or less.

WA

EXHIBIT B-2

RETAINED PARCEL #1

Being known as that part of the Southeast 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 104.22 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N86°48'46"W, 187.06 feet to a point of curve; thence along the arc of a 11,520.16 foot radius curve, concave to the south, having a chord length of 183.30 feet bearing N87°16'07"W; thence, N00°57'56"E, 150.77 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 34.55 feet bearing N36°07'34"E to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 90.61 feet bearing N65°26'28"E to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 37.09 feet bearing S82°13'07"E; thence S44°02'04"E, 165.36 feet to a point of curve; thence along the arc of a 175.00 foot radius curve, concave to the north, having a chord length of 127.65 feet bearing S65°25'26"E; thence, S03°11'14"W, 58.55 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 1.268 acres to be the same more or less.

EXHIBIT B-3

RETAINED PARCEL #2

Being known as that part of the Southeast 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southwest corner of the Southeast 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°26'22"W, 301.05 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence along the arc of a 150.00 foot radius curve, concave to the west, having a chord length of 115.00 feet bearing N19°50'45"W; thence, N47°36'50"E, 11.49 feet; thence, N22°02'24"E, 309.41 feet; thence along the arc of a 300.00 foot radius curve, concave to the north, having a chord length of 142.20 feet bearing S77°50'51"E; thence, N88°26'34"E, 66.00 feet; thence, S01°33'26"E, 382.91 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,398.29 foot radius curve, concave to the north, having a chord length of 301.05 feet bearing N88°26'22"W TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 2.505 acres to be the same more or less.

EXHIBIT C

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SIGN CRITERIA

A. There shall be no flashing, rotating or moving signs or markers of any type.

B. There shall be no signs painted on the exterior masonry surface of any building.

C. There shall be no roof-top signs.

D. All signs must be (i) approximately flush with the building wall, including any penthouse wall, to which they are affixed and (ii) of a size that is architecturally and aesthetically harmonious with the building to which the sign(s) is affixed.

E. No freestanding pylon signs shall be permitted except at the location shown on Exhibit A.

1076199

Register's Office } ss.
Racine County, Wis. }
Received for Record 30th day of July A.D., 1980 at 2:48 o'clock P. M. and recorded in Volume 1570 of Records on page 535-578

Stanley J. Bisiecki
Register of Deeds

$5.00

RETURN TO: Atty Lapotko, Jr.

1080857

ELECTRIC EASEMENT

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) in hand paid to it, the receipt whereof is hereby acknowledged, RACINE JOINT VENTURE, an Ohio partnership, Grantor does hereby convey unto

WISCONSIN ELECTRIC POWER COMPANY

Grantee, its successors and assigns, the right, permission and authority to construct, install, operate, repair, maintain and replace conduit and cables underground, together with manholes and other appurtenant equipment; also the right to construct, install, operate, maintain and replace electric pad-mounted transformer(s), together with concrete slab(s) and other necessary and usual appurtenant equipment above ground as shown on the attached Exhibit A, all for the purpose of transmitting electric energy for light, heat, power and signals, or for such other purpose as electric current is now or may hereafter be used, upon, across, within and beneath tracts of land fifteen feet (15') in width being part of the Grantor's premises in the Southeast One-quarter (SE 1/4) and the Southwest One-quarter (SW 1/4) of Section Twenty-four (24), Township Three (3) North, Range Twenty-two (22) East, City of Racine, Racine County, Wisconsin, as shown on the drawing attached hereto, marked Exhibit "A" and made a part hereof, and more fully described on Exhibit "B", attached hereto and made a part hereof, said tracts hereinafter referred to as the Easement Parcel.

The Grantor reserves all uses of the Easement Parcel not inconsistent with this grant, but no buildings or other structures shall be erected or placed on said Easement Parcel by Grantor without the prior written consent of Grantee,

1581-1854 1 of 2 pages

Oct 7 1980

which consent shall not be unreasonably withheld or delayed. The retained rights of the Grantor shall include, but not be limited to, the right to pave over (with such materials as Grantor sees fit) and install curbs, landscaping, sidewalks and gutters, on or over any portions of the Easement Parcel; provided, however, that Grantor will not lower the level of the subgrade within the Easement Parcel by more than four inches (4") without the written consent of Grantee.

Access to the Easement Parcel over the adjoining lands of the Grantor, where necessary, is hereby granted to the Grantee herein, provided, however, that wherever said electric lines and any necessary appurtenances thereto, as hereinbefore described, are reasonably accessible from an adjoining public street or highway, the access shall be from such street or highway and provided, further, that Grantor shall have the right to reasonably designate the area for access to be used by Grantee.

By its acceptance of the within Easement, which acceptance shall be evidenced by the filing of same for record or by use by Grantee of the rights under this Easement, the Grantee covenants and agrees that it will restore the density of subsurface materials and the surface grade to the extent that it may be disturbed during installation of said electric lines and appurtenances, and further agrees that it will perform, at its sole cost, all maintenance, repairs, replacement and restoration of any of the said lines and appurtenances installed within the Easement Parcel necessary to keep the same in good order, and will repair any surface or subsurface improvements damaged or disturbed during the course of any such maintenance, repairs or replacement. This restoration obligation does not apply to the initial installation of said underground and/or above ground electric facilities. The Grantee covenants to undertake any

such maintenance, repairs, replacement and restoration in a manner and at such times so as to minimize interruptions in Grantor's business operations to the extent reasonably possible.

In consideration of the foregoing grant, it is further understood that during the time said electrical facilities are located on the Easement Parcel pursuant to this grant, Grantee will indemnify and save the Grantor, its successors and assigns, harmless from any and all claims for injury to or death of any person or for damages to property of any person arising out of the construction, installation, operation, repair, maintenance and replacement of the aforesaid facilities; excepting, however, any claims or actions arising out of negligence or willful acts on the part of the Grantor, its successors, assigns, employees and agents.

The rights of the Grantee in the Easement Parcel shall be exclusive as to those portions of the Easement Parcel within which said electric facilities shall be installed. Grantee, by its acceptance of this Easement, acknowledges that Grantor may grant additional easement rights contiguous to or across or within portions of the Easement Parcel for the installation, operation, maintenance, repair and restoration of gas lines, sewer lines, water lines and other utilities, so long as such further easement rights do not interfere with Grantee's use of the Easement Parcel. Grantee agrees that it will coordinate its planning and the location or relocation of its facilities with said other utilities and public bodies.

Grantee further agrees by its acceptance of the within Easement that it will, upon written request of Grantor,

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move and relocate all or a portion of the electric lines and appurtenances installed within the Easement Parcel to a location requested by Grantor, provided that Grantor will reimburse Grantee for any cost or expense incurred in such relocation and will grant all necessary easement rights required for the construction and maintenance of such relocated facilities.

The Easement granted herein shall continue for so long as electric service shall be provided by the electric facilities to be installed within the Easement Parcel and in the event that Grantee shall abandon or cease to use the lines and the appurtenances thereto for a period of one (1) year this Easement shall thereupon terminate, and Grantee covenants and agrees to thereupon execute and deliver to Grantor such document(s) as may be requested by Grantor for the purpose of further evidencing the termination of the rights granted hereby.

This Easement shall not be binding upon Grantor until such time as a fully executed copy hereof shall have been delivered by Grantor to Grantee or to Grantee's duly authorized agent or representative.

Grantee agrees to obtain at its sole cost and expense such permits, licenses or other authority which may be validly required from the Municipality, County, State or any other authorities having jurisdiction, before using the Easement Parcel for the purpose herein proposed and agrees to comply with and strictly observe any and all laws, rules, statutes and regulations of any such authorities.

Grantee covenants and agrees that it will not permit or suffer any lien to be put upon or arise or accrue

against the Easement Parcel or any part thereof in favor of any person or persons furnishing either labor or material in any work herein contemplated. Grantee further covenants and agrees to hold Grantor, and the Easement Parcel free from any and all liens, or rights or claims of lien which may or might accrue under or be based upon any mechanic's lien law, so called, of the State of Wisconsin now in force or hereafter to be enacted.

Grantee shall be responsible for all taxes, real or personal, general or special, which are now or may hereafter be imposed upon any improvements Grantee shall install within the Easement Parcel and shall, upon demand, reimburse Grantor for any such taxes which Grantor may be obligated to pay as owner of the fee to the Easement Parcel.

These presents shall be binding upon and inure to the benefit of the Grantor, its successors and assigns, and upon all parties claiming by, through or under it, and the same shall be binding upon and inure to the benefit of the Grantee herein, its successors and assigns.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of 18th day of July, 1980.

Witnesses:

Brenda B. Olbrys

Margret Kethren

RACINE JOINT VENTURE

By _____ (Seal)
R. E. JACOBS, Partner

By _____ (Seal)
DAVID H. JACOBS, Partner

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STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

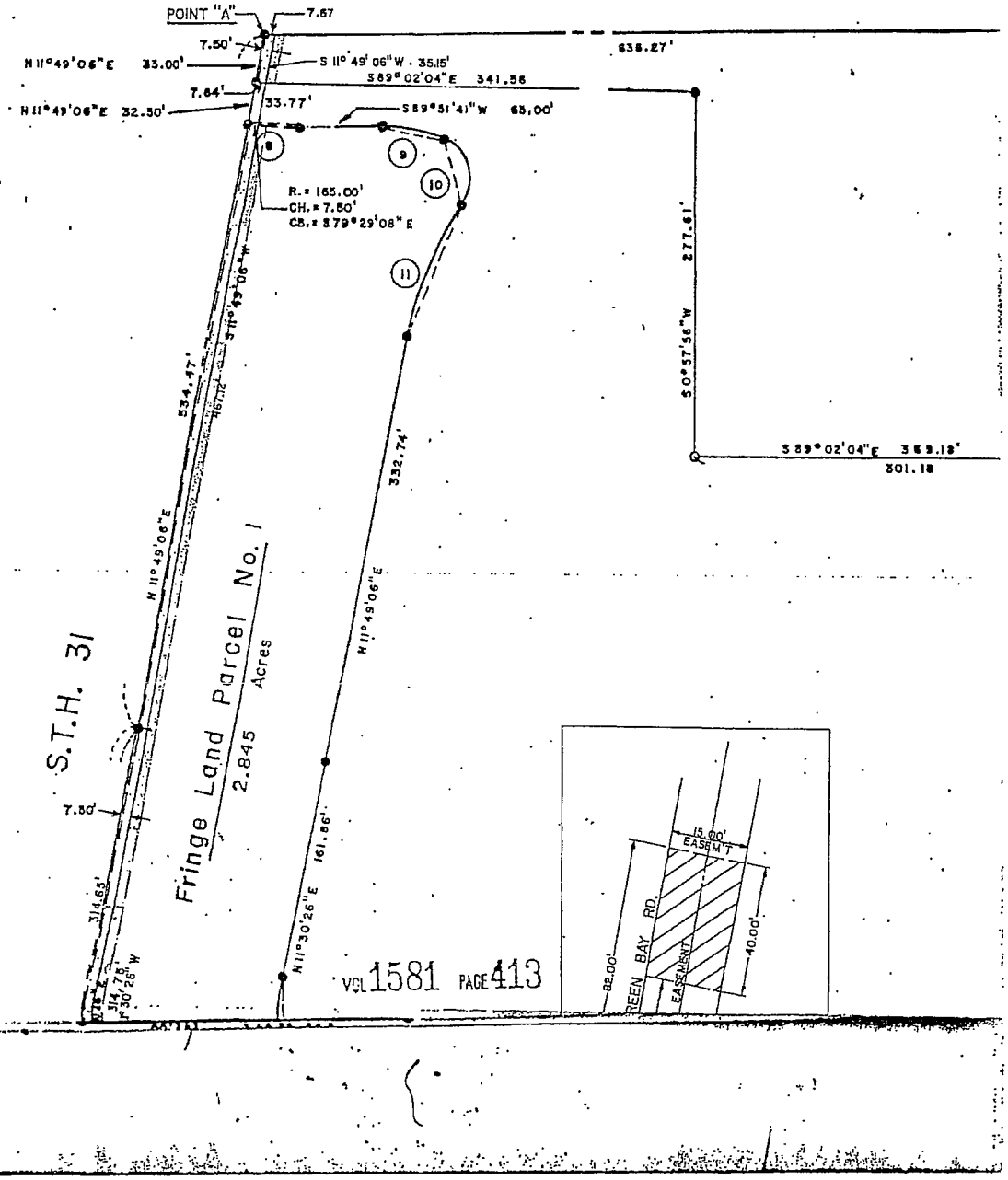
IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 18th day of July, 1980.

David W Pancoast
Notary Public

DAVID W. PANCOAST, Attorney at Law
Notary Public - State of Ohio
My commission has no expiration date
Section 147.03 R.C.

This instrument was drafted by Robert C. Just on behalf of Wisconsin Electric Power Company.

Curve No.	Radius	Central Angle	Chord	Chord Bearing	Tangent	Arc
1.	11,398.29	02°23'00"	474.11	N88°00'16"-W	237.11	474.14
2.	11,520.16	02°13'18"	446.66	N87°55'25"-W	223.37	446.69
3.	167.50	20°30'00"	59.61	S68°14'34"-E	30.29	59.93
4.	192.50	38°59'06"	128.47	S77°29'11"-E	68.14	130.98
5.	30.00	75°29'08"	36.73	S59°14'03"-E	23.22	39.52
6.	445.00	38°13'19"	291.39	S40°36'11"-E	154.19	296.86
7.	30.00	60°40'47"	30.31	S29°22'28"-E	17.56	31.77
8.	165.00	11°57'25"	34.37	S84°09'52"-E	17.28	34.43
9.	117.50	26°58'06"	54.80	S76°39'16"-E/	28.18	55.31
10.	30.00	98°14'39"	45.37	S14°02'47"-E	34.66	51.44
11.	275.00	23°15'20"	110.85	S23°26'46"-W	56.59	111.62
12.	445.00	17°37'29"	136.35	S02°41'42"-W	68.99	136.89



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Curve No.	Radius	Central Angle	Chord	Chord Bearing	Tangent	Arc
13.	30.00	98°03'10"	45.30	S42°54'33"-W	34.54	51.34
14.	127.50	30°04'19"	66.15	N73°01'49"-W	34.25	66.92
15.	232.50	20°30'00"	82.74	N68°14'34"-W	42.04	83.19
16.	30.00	103°05'35"	46.99	N52°30'44"-E	37.78	53.98
17.	445.00	13°05'35"	101.47	S82°29'17"-E	51.07	101.69
18.	30.00	90°00'00"	42.43	S44°02'04"-E	30.00	47.12
19.	30.00	90°00'00"	42.43	N45°57'56"-E	30.00	47.12
20.	445.00	04°13'20"	32.79	N88°51'16"-E	16.40	32.79
21.	30.00	94°13'20"	43.96	S46°08'44"-E	32.30	49.34
22.	11,520.16	00°59'12"	198.38	N88°32'22"-W	99.19	198.38
23.	338.00	51°42'36"	294.80	S04°53'22"-E	163.70	305.05
24.	423.00	52°06'21"	371.56	N47°01'06"-E	206.79	384.68

N 89° 51'41"E 1861.27'

825.17'

18.00'

S0°57'56"W 164.31'

N89°02'04"W 53.00'

Developer Parcel

34.015 Acres

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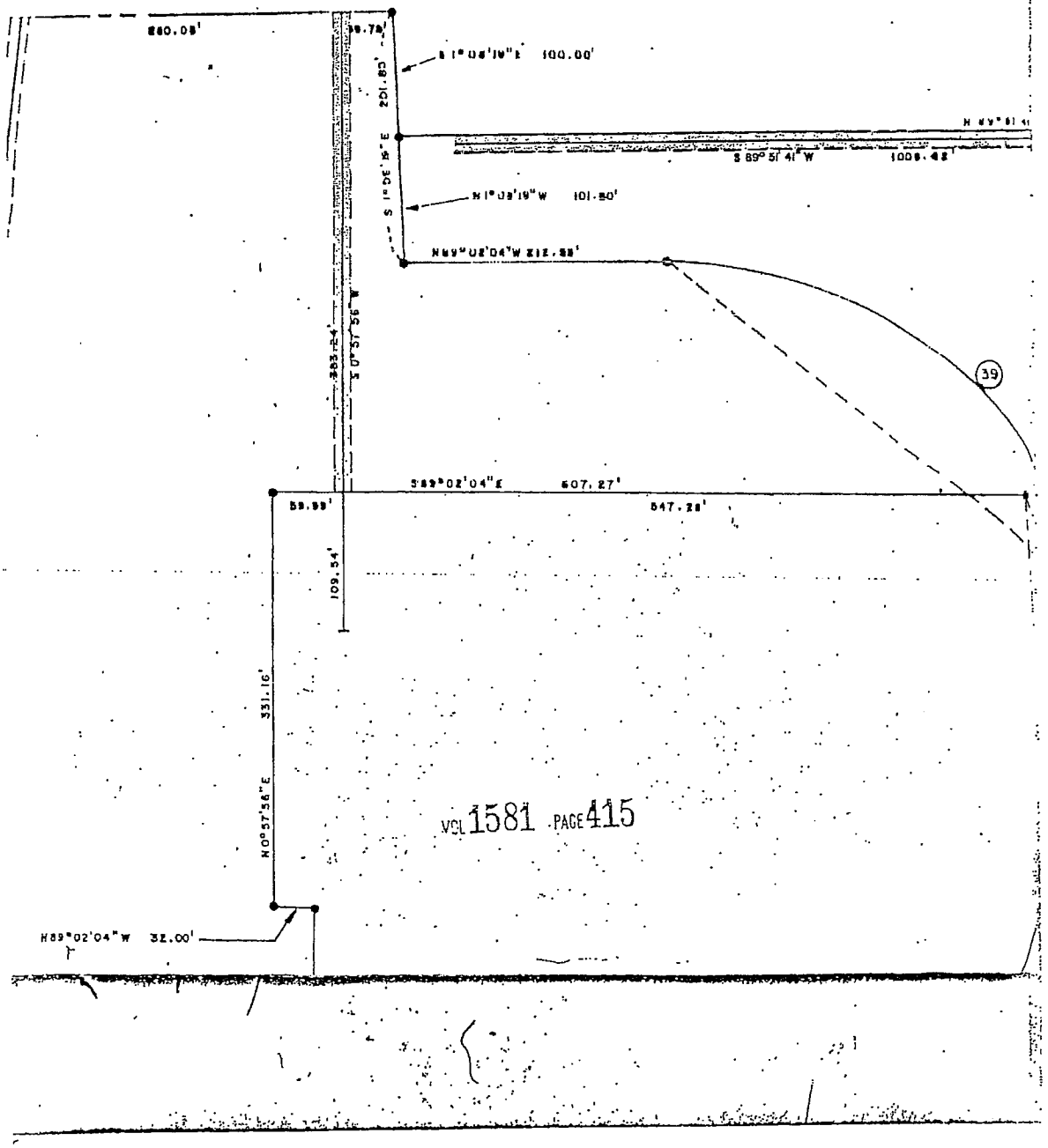
Radius	Central Angle	Chord	Chord Bearing	Tangent	Arc	Curve No.	Radi
11,520.16	00°19'24"	65.00	N87°51'10"-W	32.50	65.01	37.	340
30.00	70°19'09"	34.56	N36°07'14"-E	21.13	36.82	38.	30
445.00	50°19'09"	378.38	N46°07'10" E	209.02	390.82	39.	360
160.00	20°35'43"	128.71	N10°40'06"-E	65.41	129.40		
30.00	93°09'44"	43.58	N46°57'04"-E	31.70	48.78		
300.00	19°54'37"	103.73	S76°18'41"-E	52.66	104.25		
240.00	18°37'14"	77.66	S75°52'01"-E	39.35	78.00		
30.00	83°37'14"	40.00	S41°22'19" E	26.83	41.78		
11,520.16	00°54'42"	183.30	N87°16'07" E	91.65	183.30		
779.41	13°43'08"	186.17	S05°18'08" W	93.76	186.62		
30.00	100°09'52"	46.02	S48°11'10" W	35.86	52.45		
200.00	14°50'08"	51.64	N71°53'12" W	26.04	51.79		



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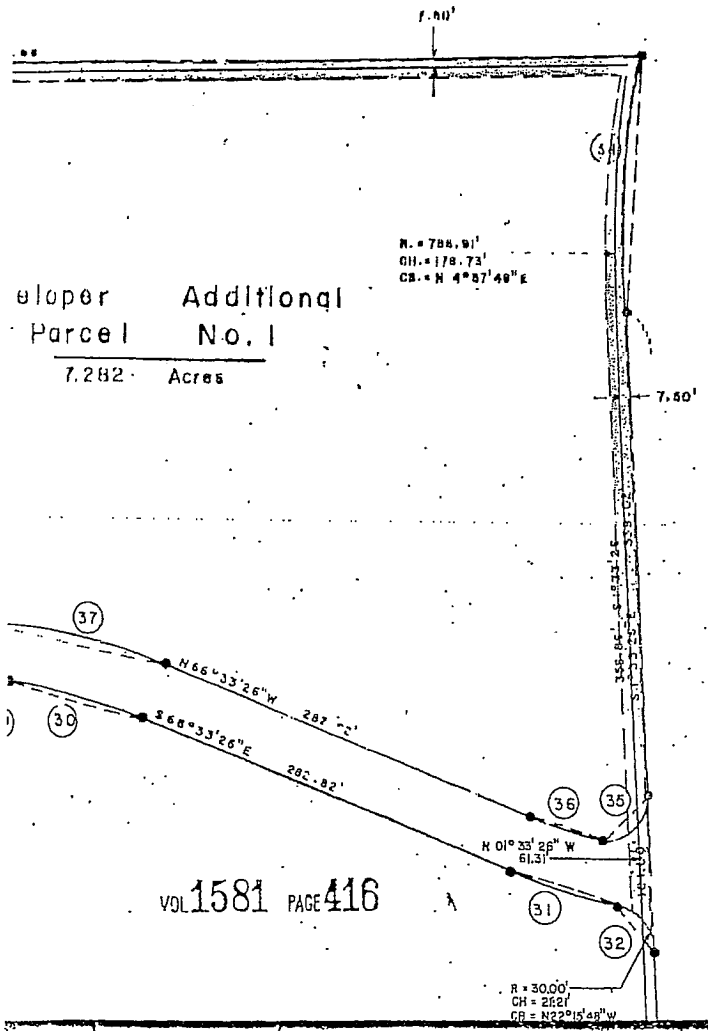
Angle	Chord	Chord Bearing	Tangent	Arc
'	134.42	N77°57'29"-W	68.56	135.31
5"	36.45	N51°57'12"-W	22.94	39.17
3"	435.74	N51°47'28"-W	273.68	468.01

REVISIONS



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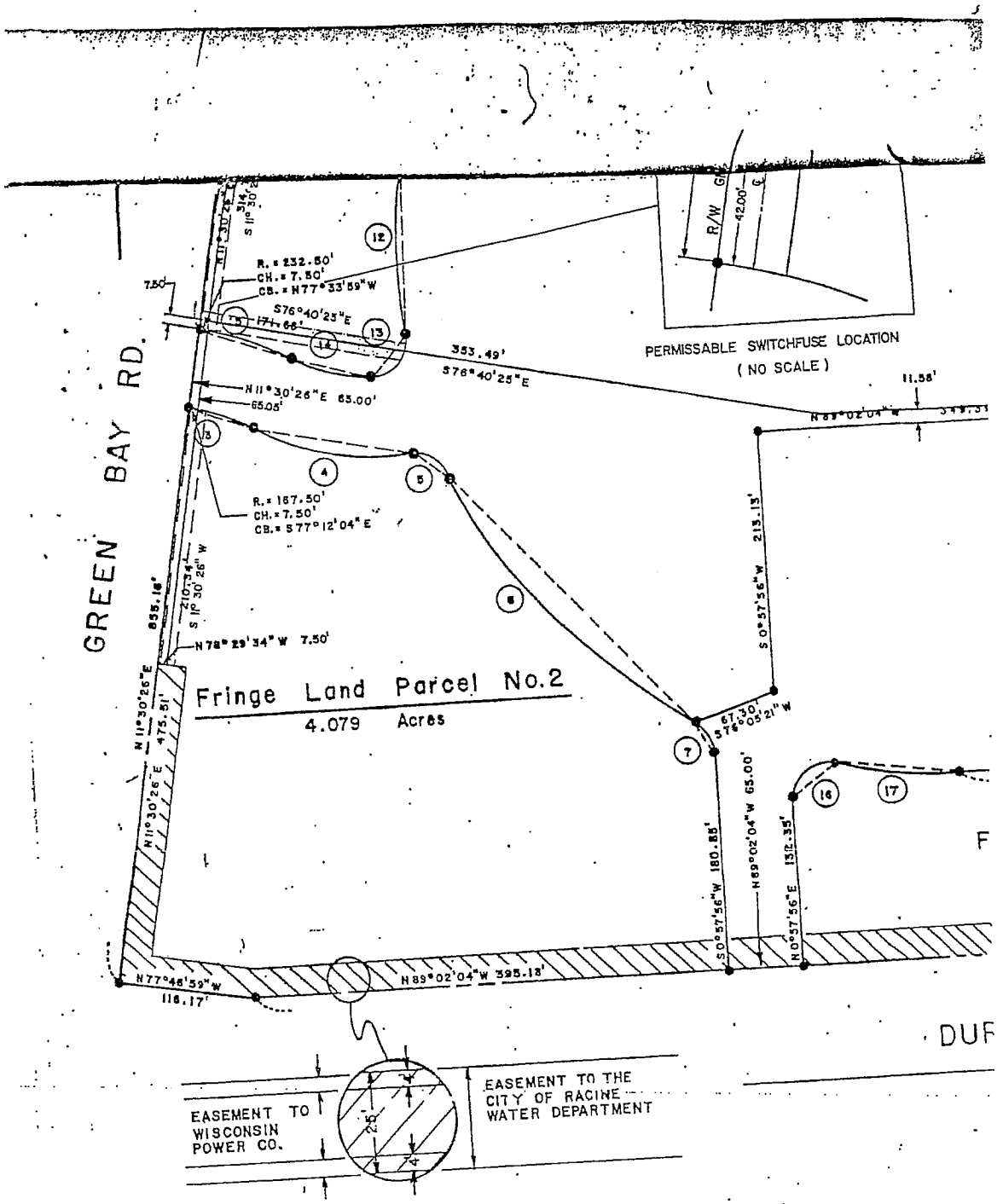
RACINE MALL

RACINE, WISCONSIN

R RIDGE DESIGN SERVICES, INC., P.A.
24650 Center Ridge Road
Westlake, Ohio 44145

TECT - ENGINEERS - SURVEYORS
AREA CODE - (216) 835-4600



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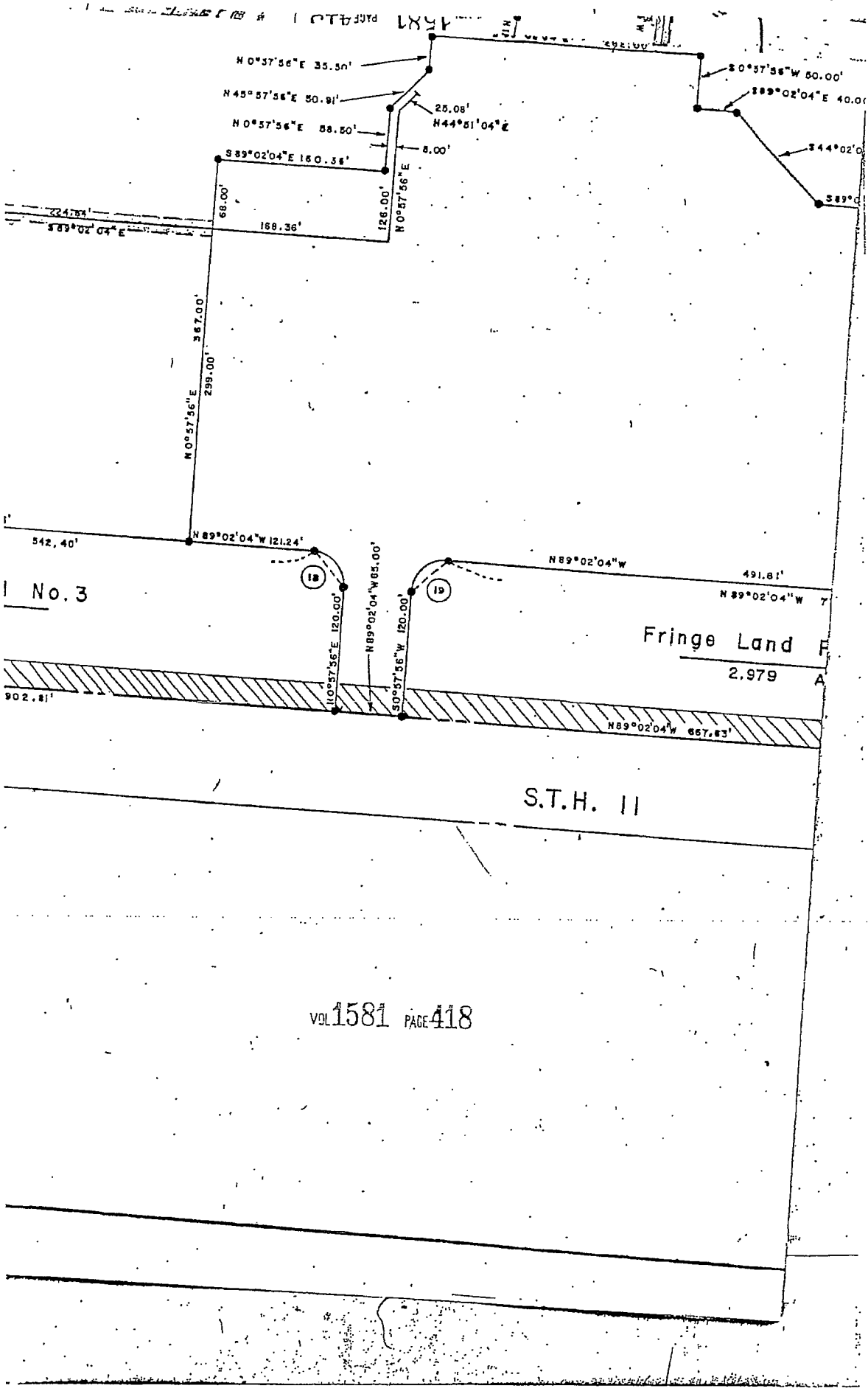

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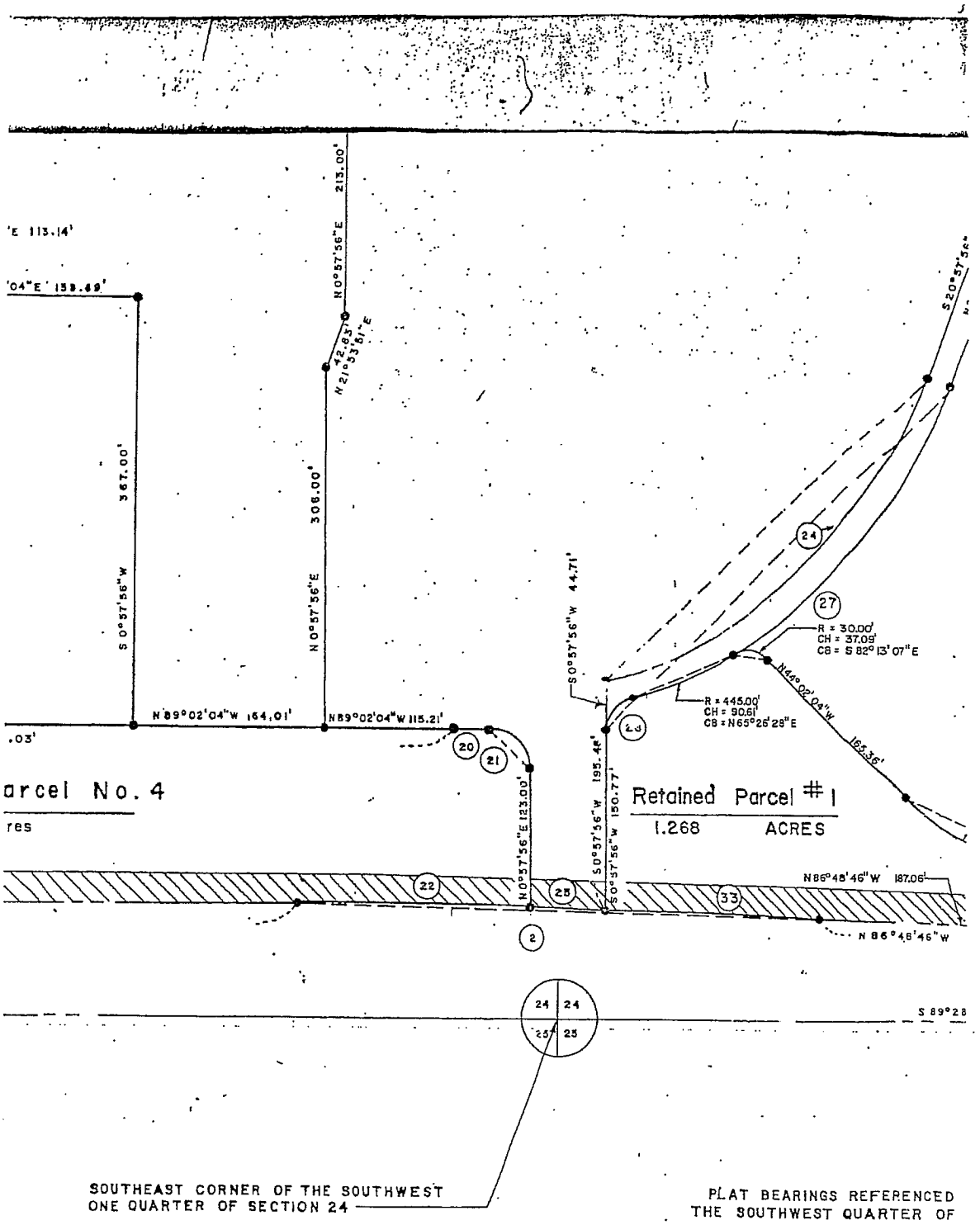

SOUTHEAST CORNER OF THE SOUTHWEST ONE QUARTER OF SECTION 24

PLAT BEARINGS REFERENCED THE SOUTHWEST QUARTER OF NORTH, RANGE 22 EAST

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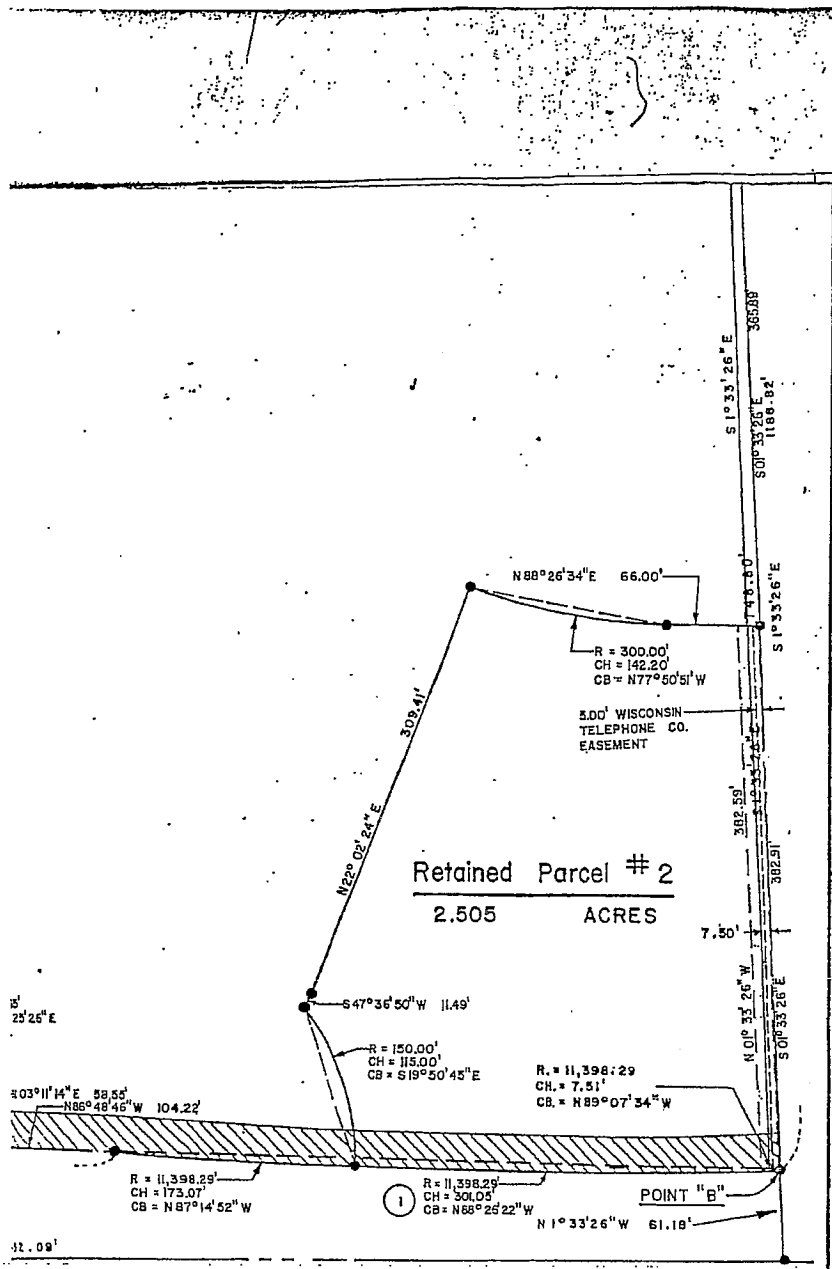

TH LINE OF
, TOWN 3

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CENTE

ARCHI

PLAT OF EASEMENTS
RACINE JOINT VENTURES

THAT PART OF THE SE 1/4 AND THE SW 1/4 OF SECTION 24, TOWN 3 NORTH, RANGE 22 EAST, CITY OF RACINE, RACINE COUNTY, WISCONSIN.

JACOBS, VISCONSI & JACOBS CO.
DEVELOPERS
25425 CENTER RIDGE ROAD
CLEVELAND, OHIO 44145
Area Code 216-871-4800

DRAWN BY:	DATE:
D. HARTSEL	6-19-80
SCALE: 1" = 100'	JOB NUMBER: 1572
REVISED: RUSNAK	DATE: 7-30-80

DRAWING NUMBER:

RM-36

RACINE JOINT VENTURE

WISCONSIN ELECTRIC POWER COMPANY

15.00' EASEMENTS

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southwest 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 855.16 feet; thence, N11°49'06"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 534.47 feet, to a point which for the purposes of the following legal description shall be known as point "A".

A strip of land fifteen (15) feet wide, being seven point five (7.5) feet wide on either side of the centerlines more fully described as follows:

Commencing at the above described point "A"; thence, N89°51'41"E, 7.67 feet TO THE POINT OF BEGINNING of the centerline to be described; thence S11°49'06"W, 35.15 feet, to the end of the centerline being described.

Commencing at the above described point "A"; thence, N89°51'41"E, 636.27 feet TO THE POINT OF BEGINNING of the centerline to be described; thence S00°57'56"W 324.25 feet, to the end of the centerline being described.

Commencing at the above described point "A"; thence, N89°51'41"E, 636.27 feet; thence, continuing N89°51'41"E, 925.17 feet TO THE POINT OF BEGINNING of the centerline to be described; thence, S05°04'09"W, 494.63 feet, to the end of the centerline being described.

Commencing at the above described point "A"; thence, N89°51'41"E, 636.27 feet; thence, continuing N89°51'41"E, 925.17 feet; thence, continuing N89°51'41"E, 260.05 feet TO THE POINT OF BEGINNING of the centerline to be described; thence, S00°57'56"W, 383.24 feet, to the end of the centerline being described.

EXHIBIT "B"

Commencing at the above described point "A"; thence, S11°49'06"W, 35.00 feet; thence, S89°02'04"E, 341.56 feet; thence, S00°57'56"W, 277.61 feet; thence, S89°02'04"E, 369.18 feet; thence, S00°57'56"W, 164.31 feet; thence, N89°02'04"W, 53.00 feet; thence, S00°57'56"W, 463.00 feet TO THE POINT OF BEGINNING of the centerline to be described; thence, S89°02'04"E, 224.64 feet, to the end of the centerline being described.

Commencing at the above described point "A"; thence, S11°49'06"W, 67.50 feet; thence, along the arc of a 165.00 foot radius curve concave to the north, having a chord length of 7.50 feet bearing S79°29'08"E TO THE POINT OF BEGINNING of the centerline to be described; thence, S11°49'06"W, 467.12 feet; thence, S11°30'26"W, 314.75 feet, to the end of the centerline being described.

Commencing at the above described point "A"; thence, S11°49'06"W, along the easterly right-of-way line of State Trunk Highway 31, 534.47 feet; thence, S11°30'26"W, along the easterly right-of-way line of State Trunk Highway 31, 314.65 feet; thence, continuing S11°30'26"W, 65.00 feet; thence, along the arc of a 167.50 foot radius curve, concave to the south, having a chord length of 7.50 feet bearing S77°12'04"E, TO THE POINT OF BEGINNING of the centerline to be described; thence, S11°30'26"W, 210.34 feet, to the end of the centerline being described.

Commencing at the above described point "A"; thence, S11°49'06"W, along the easterly right-of-way line of State Trunk Highway 31, 534.47 feet; thence, S11°30'26"W, along the easterly right-of-way line of State Trunk Highway 31, 307.15 feet TO THE POINT OF BEGINNING of the centerline to be described; thence, S76°40'25"E, 171.66 feet to the end of the centerline being described.

EXHIBIT "B"

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°26'36"E, along the south line of the southeast 1/4 of said Section 24; 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11, said point which for the purposes of the following legal descriptions shall be known as point "B".

A strip of land fifteen (15) feet wide being seven point five (7.5) feet wide on either side of the centerlines more fully described as follows:

Commencing at the above described point "B"; thence, along the arc of a 11,398.39 foot radius curve concave to the north, having a chord length of 7.51 feet bearing N89°07'34"W TO THE POINT OF BEGINNING of the centerline to be described; thence, N01°33'26"W, 382.59 feet, to the end of the centerline being described.

Commencing at the above described point "B"; thence, N01°33'26"W, 748.80 feet to the point of curvature; thence, along the arc of a 30.00 foot radius curve concave to the southwest having a chord length of 21.21 feet bearing N22°15'48"W, TO THE POINT OF BEGINNING of the centerline to be described; thence, N01°33'26"W, 61.31 feet, to the end of the centerline being described.

Commencing at the above described point "B"; thence, N01°33'26"W, 748.80 feet to the point of curvature; thence, along the arc of a 30.00 foot radius curve concave to the southwest having a chord length of 21.21 feet bearing N22°15'48"W, thence, N01°33'26"W, 61.31 feet TO THE POINT OF BEGINNING of the centerline to be described; thence, N01°33'26"W, 358.86 feet to the point of curvature; thence, along the arc of a 786.91 foot radius curve concave to the east, having a chord length of 178.73 feet bearing N04°57'39"E; thence, S89°51'41"W, 1,009.42 feet, to the end of the centerline being described.

EXHIBIT "B"

1080257

Register's Office } ss.
Racine County, Wis.
Received for Record 5th day of October A.D., 1980 at 10:05 o'clock A. M. and recorded in Volume 1581 of Records on page 402-423.

Stanley J. Bialecki
Register of Deeds

VOL 1581 PAGE 423

18.00

1269208

Form 595-C-1-5-85
W E P.CO. ONLY
INDIVIDUAL AND CORPORATE
U.G EASEMENT

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) to them paid, the receipt whereof is hereby acknowledged, RACINE JOINT VENTURE, an Ohio general partnership, and TJ-5 AND DRS ENTERPRISES, INC., as their interests may apply, owners and grantors, do hereby convey unto

WISCONSIN ELECTRIC POWER COMPANY

grantee, its successors and assigns, the right, permission and authority to construct, install, operate, repair, maintain and replace conduit and cables underground, together with manholes and other appurtenant equipment; also the right to construct, install, operate, maintain and replace (an) electric pad-mounted transformer(s), together with (a) concrete slab( ), secondary power pedestal(s), terminals, markers and other necessary and usual appurtenant equipment above ground, all for the purpose of transmitting electric energy for light, heat, power and signals, or for such other purpose as electric current is now or may hereafter be used upon, across, within and beneath strips of land of various widths being a part of the grantors' premises described as Lots 1, 2, 3, 4 and 5, Block 3, Regency Mall, a subdivision of part of the Southwest ¼ and the Southeast ¼ of Section 24, Township 3 North, Range 22 East, City of Racine, Racine County, Wisconsin.

(Part of Tax Key Nos. 276-0000-23876-033, -034, -035 & -036) -037

Register's Office
Racine County, Wis. } SS

Received for Record 31st day of October A.D. 1988 at 2:03 o'clock P. M. and recorded in Volume 1936 of Records on page 900-903

Helen M. Schuttera
Register of Deeds

(If necessary, continue on reverse side)

The location of the easement (strip) (area) (center line) of the easement hereinbefore granted with respect to the premises of the grantor is as shown on the drawing attached hereto, marked Exhibit "A" and made a part hereof and more fully described on Exhibit "B" attached hereto and made a part hereof.

The right, permission and authority is also granted to said grantee, its successors and assigns, to construct, install, operate, maintain and replace one (1) electric underground service lateral in and under the grantor s premises for the purpose of extending electric service to said premises. Said underground service lateral to be installed at such time and in such location as grantee, its successors and assigns, may deem necessary.

The right, permission and authority is also granted said grantee, its successors and assigns, to trim and/or cut down certain trees and/or brush where said trees and/or brush interfere with the installation or maintenance of underground facilities or represent a hazard to such facilities.

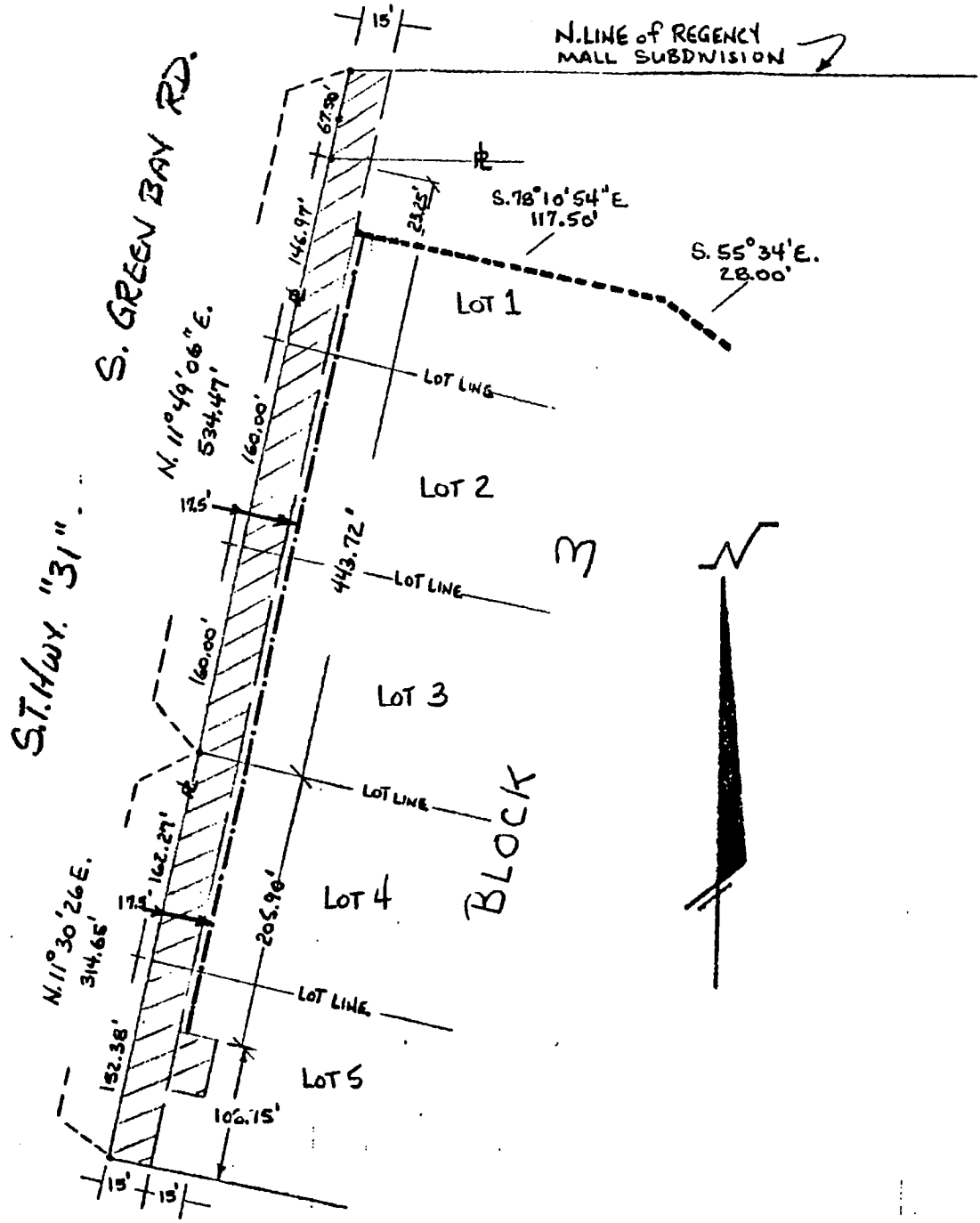
The grantors, their heirs, successors and assigns, covenant and agree that no structures will be erected over or under said underground and/or above ground electric facilities or erected in such close proximity to said electric facilities as to create a violation of the Wisconsin State Electrical Code or any amendments thereto.

The grantors, their heirs, successors and assigns, further covenant and agree that the elevation of the existing ground surface within the easement areas will not be altered by more than four (4) inches without the written consent of grantee.

The grantee and its agents shall have the right to enter the premises of the undersigned for the purpose of exercising the rights herein acquired, but the grantee agrees to restore or cause to have restored, the premises of the undersigned, as nearly as is reasonably possible, to the condition existing prior to such entry by the grantee or its agents. This restoration, however, does not apply to the initial installation of said underground and/or above ground electric facilities or to any brush or trees which may be removed at any time pursuant to the rights herein granted.

It is understood and agreed that the entire agreement of the parties is contained in this instrument and that in the event the undersigned seeks to secure electric service from said underground facilities, such service will be rendered upon the installation and energizing of said underground facilities, and then only under the conditions of the grantee's rules and regulations and at the grantee's authorized rates.

This grant of easement shall be binding upon and inure to the benefit of the heirs, successors and assigns of all parties hereto.



KEY

- EXISTING UG EASEMENT
- ℄ of NEW 5' UG WEPCo EASEMENT
- ℄ of NEW 12' UG WEPCo EASEMENT

EXHIBIT "A"

VOL 1936 PAGE 901

REVISIONS	WISCONSIN ELECTRIC POWER COMPANY	DRAWN BY M. QUINN
	PART of LOTS 1-5 BLOCK 3 REGENCY MALL A SUBD. of PART of THE SW ¼ & SE ¼ of SEC 24 - T. 3N. - R22E. C/RACINE - RACINE COUNTY	CHECKED BY
		APPROVED BY
		SCALE: NTS
		DATE 5-25-88
		IDO 58012D-2A

Lot # 703-1483 Form 2082—12 81—1500

EXHIBIT "B"

THE SIXTH ADDITION TO
THE DEVELOPER ELECTRICAL EASEMENT

A strip of land 5 feet in width being a part of the grantors' premises in the Southwest ¼ of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin. The centerline of said 5 foot strip of land is described as follows:

Commencing at the southeast corner of the southwest ¼ of said Section 24; thence, S89°28'36"E, along the south line of the southwest ¼ of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence N86°48'46"W, 291.28 feet; thence N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 475.51 feet; thence N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 65.00 feet; thence N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 108.75 feet; thence S78°29'34"E, 17.50 feet to the point of beginning of the centerline of said 5 foot strip of land; thence, N11°30'26"E, 205.90 feet; thence, N11°49'06"E, 443.72 feet to the point of termination of said easement strip.

Also, a strip of land 12 feet in width being a part of the grantors' premises in the Southwest ¼ of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin. The centerline of said 12 foot strip of land is described as follows:

Commencing at the southeast corner of the southwest ¼ of said Section 24; thence, S89°28'36"E, along the south line of the southwest ¼ of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 475.51 feet; thence, N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 65.00 feet; thence N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 108.75 feet; thence, S78°29'34"E, 15.00 feet; thence, N11°30'26"E, 205.90 feet; thence, N11°49'06"E, 443.72 feet to the point of beginning of the centerline of said 12 foot strip of land; thence, S78°10'54"E, 117.50 feet; thence, S55°34'00"E, 28.00 feet to the point of termination of said easement strip.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 26th day of September, 1988, as partners of RACINE JOINT VENTURE, an Ohio general partnership, and the said TJ-5 AND DRS ENTERPRISES, INC. has caused these presents to be signed by its _____ President and attested to by its Secretary, and its corporate seal to be hereunto affixed this 2nd day of June, 1988.

In Presence Of:

Linda K Moran

Debra Suego

Robert G. Sanford

Robert G. Sanford

RACINE JOINT VENTURE

E H Crane (SEAL)
E.H. Crane Partner

David W. Pancoast (SEAL)
David W. Pancoast Partner

TJ-5 AND DRS ENTERPRISES, INC.

By _____
Thomas N. Trimberger President

ATTEST:

By _____
David J. Bluma Secretary

STATE OF Ohio)
:SS
Cuyahoga COUNTY)

Personally came before me this 26th day of September, 1988, the above named E H Crane and David W Pancoast, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

Linda K Moran

Notary Public _____

LINDA K. MORAN
Notary Public, State of Ohio
Recorded in Cuyahoga County
My Comm Expires 12-16-90

My commission expires _____

STATE OF WISCONSIN)
:SS
RACINE COUNTY)

Personally came before me this 2nd day of June, 1988, Thomas N. Trimberger, President and David J. Bluma, Secretary, of the above named corporation, TJ-5 AND DRS ENTERPRISES, INC., a _____ corporation, known to me to be the persons who executed the foregoing instrument and to me known to be such _____ President and Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers, as the deed of said corporation, by its authority.

Robert G. Sanford

Robert G. Sanford
Notary Public Racine Co., WI.

My commission expires 2/4/90

This instrument was drafted by Robert G. Sanford on behalf of Wisconsin Electric Power Company.

7.2. 6/2/88

ELECTRIC EASEMENT

1137921

1697 709

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) in hand paid to it, the receipt whereof is hereby acknowledged, RACINE JOINT VENTURE, an Ohio partnership, Grantor, does hereby convey unto

WISCONSIN ELECTRIC POWER COMPANY

Grantee, its successors and assigns, the right, permission and authority to construct, install, operate, repair, maintain and replace conduit and cables underground, together with manholes and other appurtenant equipment; also the right to construct, install, operate, maintain and replace electric pad-mounted transformer(s), together with concrete slab(s) and other necessary and usual appurtenant equipment above ground as shown on the attached Exhibit A, all for the purpose of transmitting electric energy for light, heat, power and signals, or for such other purpose as electric current is now or may hereafter be used, upon, across, within and beneath tracts of land of various widths being part of the Grantor's permises in the Southeast One-quarter (SE¼) and Southwest One-quarter (SW¼) of Section Twenty-four (24), Township Three (3) North, Range Twenty-two (22) East, City of Racine, Racine County, Wisconsin, as shown on the drawing attached hereto, marked Exhibit "A" and made a part hereof, and more fully described on Exhibit "B", attached hereto and made a part hereof, said tracts hereinafter collectively referred to as the Easement Parcel.

The Grantor reserves all uses of the Easement Parcel not inconsistent with this grant, but no buildings or other structures shall be erected or placed on said Easement Parcel by Grantor without the prior written consent of Grantee, which consent shall not be unreasonably withheld or delayed. The

Dec. 1, 1983

7582 12 1

22500 1

1137921

VOL 1697 PAGE 709

Register's Office } SS
Racine County, Wis.

Received for Record 1st day of November A.D. 1983 at 2:30 o'clock P. M. and recorded in Volume 1697 of Records on page 709-715

Helen M. Schuttera
Register of Deeds

retained rights of the Grantor shall include, but not be limited to, the right to pave over (with such materials as Grantor sees fit) and install curbs, landscaping, sidewalks and gutters, on or over any portions of the Easement Parcel; provided, however, that Grantor will not lower the level of the subgrade within the Easement Parcel by more than four inches (4") without the written consent of Grantee.

Access to the Easement Parcel over the adjoining lands of the Grantor, where necessary, is hereby granted to the Grantee herein, provided, however, that wherever said electric lines and any necessary appurtenances thereto, as hereinbefore described, are reasonably accessible from an adjoining public street or highway, the access shall be from such street or highway and provided, further, that Grantor shall have the right to reasonably designate the area for access to be used by Grantee.

By its acceptance of the within Easement, which acceptance shall be evidenced by the filing of same for record or by use by Grantee of the rights under this Easement, the Grantee covenants and agrees that it will restore the density of subsurface materials and the surface grade to the extent that it may be disturbed during installation of said electric lines and appurtenances, and further agrees that it will perform, at its sole cost, all maintenance, repairs, replacement and restoration of any of the said lines and appurtenances installed within the Easement Parcel necessary to keep the same in good order, and will repair any surface or subsurface improvements damaged or disturbed during the course of any such maintenance, repairs or replacement. This restoration obligation does not apply to the initial installation of said underground and/or above ground electric facilities. The Grantee covenants to undertake any such maintenance, repairs, replacement and restoration in a

manner and at such times so as to minimize interruptions in Grantor's business operations to the extent reasonably possible.

In consideration of the foregoing grant, it is further understood that during the time said electrical facilities are located on the Easement Parcel pursuant to this grant, Grantee will indemnify and save the Grantor, its successors and assigns, harmless from any and all claims for injury to or death of any person or for damages to property of any person arising out of the construction, installation, operation, repair, maintenance and replacement of the aforesaid facilities; excepting, however, any claims or actions arising out of negligence or willful acts on the part of the Grantor, its successors, assigns, employees and agents.

The rights of the Grantee in the Easement Parcel shall be exclusive as to those portions of the Easement Parcel within which said electric facilities shall be installed. Grantee, by its acceptance of this Easement, acknowledges that Grantor may grant additional easement rights contiguous to or across or within portions of the Easement Parcel for the installation, operation, maintenance, repair and restoration of gas lines, sewer lines, water lines and other utilities, so long as such further easement rights do not interfere with Grantee's use of the Easement Parcel. Grantee agrees that it will coordinate its planning and the location or relocation of its facilities with said other utilities and public bodies.

Grantee further agrees by its acceptance of the within Easement that it will, upon written request of Grantor, move and relocate all or a portion of the electric lines and appurtenances installed within the Easement Parcel to a location requested by Grantor, provided that Grantor will reimburse Grantee for any cost or expense incurred in such relocation and

will grant all necessary easement rights required for the construction and maintenance of such relocated facilities.

The Easement granted herein shall continue for so long as electric service shall be provided by the electric facilities to be installed within the Easement Parcel and in the event that Grantee shall abandon or cease to use the lines and the appurtenances thereto for a period of one (1) year, this Easement shall thereupon terminate, and Grantee covenants and agrees to thereupon execute and deliver to Grantor such document(s) as may be requested by Grantor for the purpose of further evidencing the termination of the rights granted hereby.

This Easement shall not be binding upon Grantor until such time as a fully executed copy hereof shall have been delivered by Grantor to Grantee or to Grantee's duly authorized agent or representative.

Grantee agrees to obtain at its sole cost and expense such permits, licenses or other authority which may be validly required from the Municipality, County, State or any other authorities having jurisdiction, before using the Easement Parcel for the purpose herein proposed and agrees to comply with and strictly observe any and all laws, rules, statutes and regulations of such authorities.

Grantee covenants and agrees that it will not permit or suffer any lien to be put upon or arise or accrue against the Easement Parcel or any part thereof in favor of any person or persons furnishing either labor or material in any work herein contemplated. Grantee further covenants and agrees to hold Grantor, and the Easement Parcel free from any and all liens, or rights or claims of lien which may or might accrue under or be based upon any mechanic's lien law, so called, of the State of Wisconsin now in force or hereafter to be enacted.

Grantee shall be responsible for all taxes, real or personal, general or special, which are now or may hereafter be imposed upon any improvements Grantee shall install within the Easement Parcel and shall, upon demand, reimburse Grantor for any such taxes which Grantor may be obligated to pay as owner of the fee to the Easement Parcel.

These presents shall be binding upon and inure to the benefit of the Grantor, its successors and assigns, and upon all parties claiming by, through or under it, and the same shall be binding upon and inure to the benefit of the Grantee herein, its successors and assigns.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the 20th day of October, 1983.

In the Presence of:

RACINE JOINT VENTURE

Carol Roush

By Edward H. Crane

Mary Lou Gray

By David W. Pancoast

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named EDWARD H. CRANE and DAVID W. PANCOAST, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 20th day of OCTOBER, 1983.

VOL 1697 PAGE 713

Carol Roush
Notary Public

CAROL ROUSH
NOTARY PUBLIC FOR THE STATE OF OHIO
MY COMMISSION EXPIRES DECEMBER 27, 1987

This Instrument Prepared By:

David W. Pancoast, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

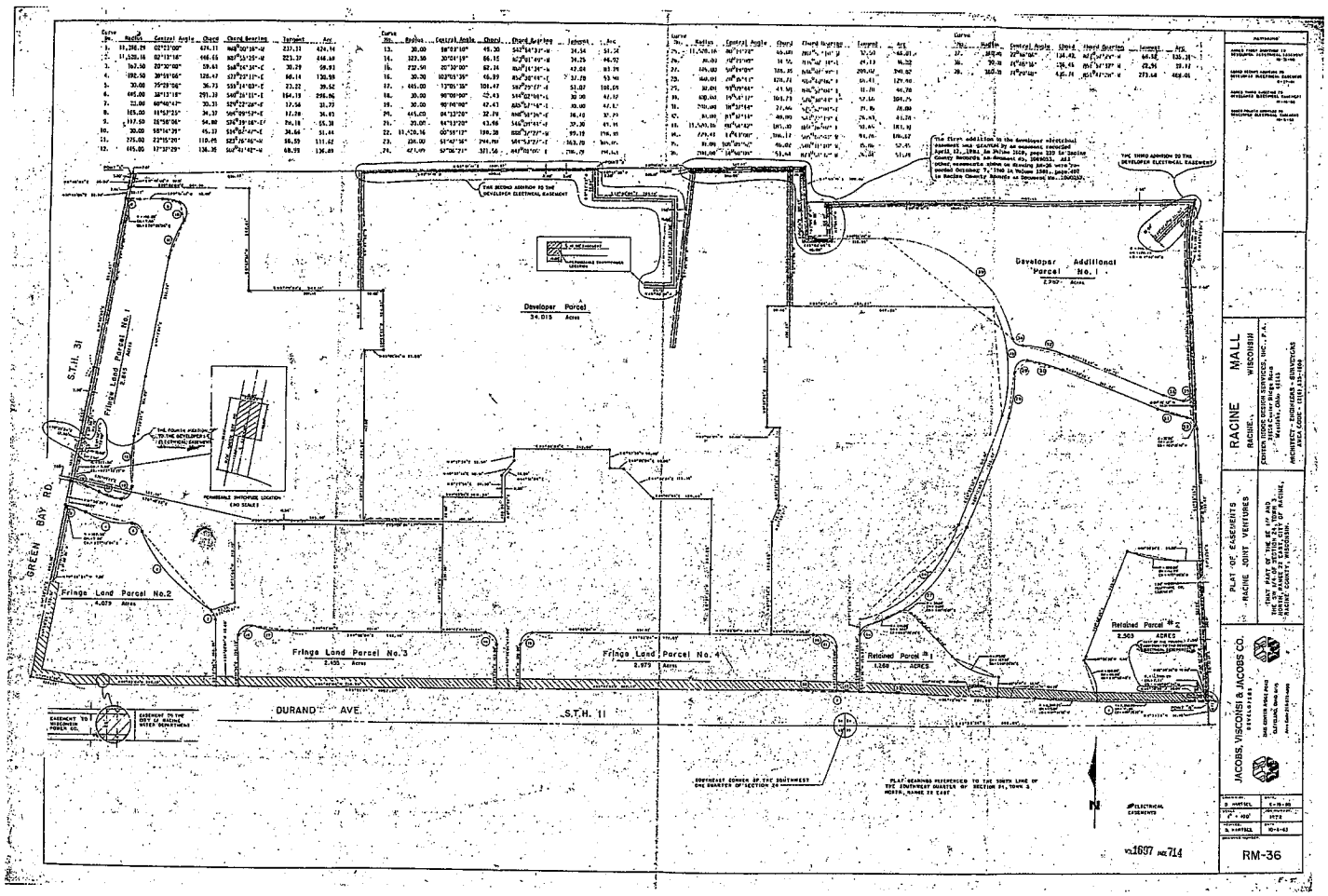

Developer Parcel
34.015 Acres
Developer Additional Parcel No. 1
2.792+- Acres
Fringe Land Parcel No.1
Fringe Land Parcel No.2
4.079 Acres
Fringe Land Parcel No.3
2.455 Acres
Fringe Land Parcel No.4
2.979 Acres
Retained Parcel #1
1.268 ACRES
Retained Parcel #2
2.563 ACRES
GREEN BAY RD.
S.T.H. 31
DURAND AVE.
S.T.H. 11
RACINE MALL
RACINE, WISCONSIN
PLAT OF EASEMENTS
- RACINE JOINT VENTURES
JACOBS, VISCONSI & JACOBS CO.
RM-36

EXHIBIT B

1137921

THE FOURTH ADDITION TO
THE DEVELOPER ELECTRICAL EASEMENT

Being known as that part of the Southeast 1/4 and Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southwest 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 475.51 feet; thence, N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 65.00 feet; thence N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 108.75 feet; thence S78°29'34"E, 22.50 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION;

A strip of land being fifteen (15) feet wide, being seven point five (7.5) feet wide on either side of the centerline more fully described as follows:

Thence S11°30'26"W, 20.00 feet to the end of the centerline being described.

Together with the following described easement:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence N01°33'26"W along the westerly right-of-way line of Roosevelt Ave., 12.75 feet; thence N89°28'36"W, 19.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION;

A strip of land being twelve (12) feet wide, being six (6) feet wide on either side of the centerline more fully described as follows:

Thence N89°28'36"W, 38.00 feet to the end of the centerline being described.

1104126

TELEPHONE EASEMENT

1104126

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) in hand paid to it, the receipt whereof is hereby acknowledged, RACINE JOINT VENTURE, an Ohio partnership, Grantor, does hereby convey unto

WISCONSIN TELEPHONE COMPANY

Grantee, its successors and assigns, the right, permission and authority to construct, install, operate, repair, maintain and replace conduit and cables underground, together with necessary ducts, manholes and other appurtenant equipment within and beneath a tract of land five feet (5') in width and several tracts of land ten feet (10') in width being part of the Grantor's premises in the Southeast One-quarter (SE 1/4) and the Southwest One-quarter (SW 1/4) of Section Twenty-four (24), Township Three (3) North, Range Twenty-two (22) East, City of Racine, Racine County, Wisconsin, as shown on the drawing attached hereto, marked Exhibit "A" and made a part hereof, and more fully described on Exhibit "B", attached hereto and made a part hereof, said tracts hereinafter referred to as the Easement Parcel.

1644-620

March 23, 1982

The Grantor reserves all uses of the Easement Parcel not inconsistent with this grant, but no buildings or other structures shall be erected or placed on said Easement Parcel by Grantor without the prior written consent of Grantee, which consent shall not be unreasonably withheld or delayed. The retained rights of the Grantor shall include, but not be limited to, the right to pave over (with such materials as Grantor sees fit) and install curbs, landscaping, sidewalks and gutters, on or over any portions of the Easement Parcel

Register's Office
Racine County, Wis. } SS
Received for Record 23rd day of March A.D. 19 82 at 1:10 o'clock P. M. and recorded in Volume 1644 of Records on page 620-628

Helen M. Schuttler
Register of Deeds 10.00

VOL 1644 PAGE 620

except areas thereof wherein Grantee has constructed and is maintaining a manhole or pull box.

Access to the Easement Parcel over the adjoining lands of the Grantor, where necessary, is hereby granted to the Grantee herein, provided, however, that wherever said telephone lines and any necessary appurtenances thereto, as hereinbefore described, are reasonably accessible from an adjoining public street or highway, the access shall be from such street or highway and provided, further, that Grantor shall have the right to reasonably designate the area for access to be used by Grantee.

By its acceptance of the within Easement, which acceptance shall be evidenced by the filing of same for record or by use by Grantee of the rights under this Easement, the Grantee covenants and agrees that it will restore the density of subsurface materials and the surface grade to the extent that it may be disturbed during installation of said telephone lines and appurtenances, and further agrees that it will perform, at its sole cost, all maintenance, repairs, replacement and restoration of any of the said lines and appurtenances installed within the Easement Parcel necessary to keep the same in good order, and will repair any surface or subsurface improvements damaged or disturbed during the course of any such maintenance, repairs or replacement. This restoration obligation does not apply to the initial installation of said underground telephone facilities. The Grantee covenants to undertake any such maintenance, repairs, replacement and restoration in a manner and at such times so as to minimize interruptions in Grantor's business operations to the extent reasonably possible.

In consideration of the foregoing grant, it is further understood that during the time said telephone facilities are located on the Easement Parcel pursuant to this grant, Grantee will indemnify and save the Grantor, its successors and assigns, harmless from any and all claims for injury to or death of any person or for damages to property of any person arising out of the construction, installation, operation, repair, maintenance and replacement of the aforesaid facilities; excepting, however, any claims or actions arising out of negligence or willful acts on the part of the Grantor, its successors, assigns, employees and agents.

The rights of the Grantee in the Easement Parcel shall be exclusive as to those portions of the Easement Parcel within which said telephone facilities shall be installed. Grantee, by its acceptance of this Easement, acknowledges that Grantor may grant additional easement rights contiguous to or across or within portions of the Easement Parcel for the installation, operation, maintenance, repair and restoration of electric lines, gas lines, sewer lines, water lines and other utilities, so long as such further easement rights do not interfere with Grantee's use of the Easement Parcel. Grantee agrees that it will coordinate its planning and the location or relocation of its facilities with said other utilities and public bodies.

Grantee further agrees by its acceptance of the within Easement that it will, upon written request of Grantor, move and relocate all or a portion of the lines and appurtenances installed within the Easement Parcel to a location requested by Grantor, provided that Grantor will reimburse Grantee for any cost or expense incurred in such

relocation and will grant all necessary easement rights required for the construction and maintenance of such relocated facilities.

The Easement granted herein shall continue for so long as telephone service shall be provided by the facilities to be installed within the Easement Parcel and in the event that Grantee shall abandon or cease to use the lines and the appurtenances thereto for a period of one (1) year this Easement shall thereupon terminate, and Grantee covenants and agrees to thereupon execute and deliver to Grantor such document(s) as may be requested by Grantor for the purpose of further evidencing the termination of the rights granted hereby.

This Easement shall not be binding upon Grantor until such time as a fully executed copy hereof shall have been delivered by Grantor to Grantee or to Grantee's duly authorized agent or representative.

Grantee agrees to obtain at its sole cost and expense such permits, licenses or other authority which may be validly required from the Municipality, County, State or any other authorities having jurisdiction, before using the Easement Parcel for the purpose herein proposed and agrees to comply with and strictly observe any and all laws, rules, statutes and regulations of any such authorities.

Grantee covenants and agrees that it will not permit or suffer any lien to be put upon or arise or accrue against the Easement Parcel or any part thereof in favor of any person or persons furnishing either labor or material in any work herein contemplated. Grantee further covenants and agrees to hold Grantor, and the Easement Parcel free from

any and all liens, or rights or claims of lien which may or might accrue under or be based upon any mechanic's lien law, so called, of the State of Wisconsin now in force or hereafter to be enacted.

Grantee shall be responsible for all taxes, real or personal, general or special, which are now or may hereafter be imposed upon any improvements Grantee shall install within the Easement Parcel and shall, upon demand, reimburse Grantor for any such taxes which Grantor may be obligated to pay as owner of the fee to the Easement Parcel.

These presents shall be binding upon and inure to the benefit of the Grantor, its successors and assigns, and upon all parties claiming by, through or under it, and the same shall be binding upon and inure to the benefit of the Grantee herein, its successors and assigns.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the 10th day of April, 1981.

Witnesses:

Brenda B. Olbrys

Margret Kethren

RACINE JOINT VENTURE

By R. E. JACOBS

By DAVID H. JACOBS

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 10th day of April, 1981.

David W Pancoast
Notary Public

DAVID W. PANCOAST, Attorney At Law
Notary Public, State of Ohio
My commission has no expiration date.
Section 147.03 R. C.

This Instrument Prepared By:

David W. Pancoast, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

RACINE JOINT VENTURE

WISCONSIN TELEPHONE COMPANY

Being known as that part of the southeast 1/4 and the southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24, thence, S89°28'36"E, a long the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; said point which for the purposes of the following legal descriptions shall be known as point "A".

Commencing at the above described point "A"; thence along the arc of a 11,398.29 foot radius curve, concave to the north, having a chord length of 5.00 feet bearing N89°11'01"W, TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N01°33'26"W, 382.91 feet; thence, N88°26'34"E, 5.00 feet to a point on the westerly right-of-way line of Roosevelt Avenue, 66 feet wide; thence, S01°33'26"E, 382.91 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,398.29 foot radius curve, concave to the north, having a chord length of 5.00 feet bearing N89°11'01"W, TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

A strip of land 10.00 feet wide being five (5) feet wide on either side of the centerlines more fully described as follows:

Commencing at the above described point "A"; thence, N01°33'26"W, 748.80 feet to a point curve; thence along the arc of a 30.00 foot radius curve, concave to the southwest, having a chord length of 40.00 feet bearing N43°22'19"W, to a point of reverse curve; thence along the arc of a 240.00 foot radius curve, concave to the north, having a chord length of 1.78 feet bearing N84°57'04"W, TO THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, N66°33'26"W, 544.44 feet to the end of the centerline being described.

Commencing at the above described point "A"; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°16'07"W, 183.30 feet; thence, N87°53'10"W, 65.00 feet; thence, N00°57'56"E, 123.00 feet; thence, N46°08'44"W, 43.96 feet; thence, S88°51'16"W, 32.79 feet; thence, N89°02'04"W, 115.21 feet; thence, N00°57'56"E, 306.00 feet; thence, N21°53'51"E, 42.83 feet; thence, N00°57'56"E, 213.00 feet; thence, N89°02'04"W, 32.00 feet; thence, N00°57'56"E, 269.50 feet TO THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, N89°02'04"W, 196.00 feet to a point of curve; thence along the arc of a 40.00 foot radius curve, concave to the southeast, having a chord of 56.57 feet bearing S45°57'56"W, thence, S00°57'56"W, 12.00 feet to the end of the centerline being described.

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31, which shall be known as Point "B" for the purposes of the following legal descriptions:

Commencing at the above described point "B" which shall also be known as THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 475.51 feet; thence, along the arc of a 167.50 foot radius curve concave to the south having a chord length of 10.00 feet bearing S76°46'50"E; thence, S11°30'26"W, in a line parallel to the easterly right-of-way line of State Trunk Highway 31 and 10.00 feet distant by perpendicular measurement 465.33 feet; thence, S77°46'59"E, in a line parallel to and 10.00 feet distant by perpendicular measurement from the northerly right-of-way line of State Trunk Highway 11, 106.29 feet; thence, S12°13'01"W, 10.00 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N77°46'59"W, 116.17 feet to the POINT OF BEGINNING OF THIS DESCRIPTION.

Commencing at the above described point "B"; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 475.51 feet; thence, N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 11, 65.00 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence, N11°30'26"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 314.65 feet; thence, N11°49'06"E, along the easterly right-of-way line of State Trunk Highway 31, 466.97 feet; thence, along the arc of a

1104126

165.00 foot radius curve concave to the north having a chord length of 10.00 feet bearing S79°54'52"E, thence, S11°49'06"W, in a line parallel to 10.00 feet distant by perpendicular measurement from the easterly right-of-way line of State Trunk Highway 31, 467.27 feet; thence, S11°30'26"W, in a line parallel to and 10.00 feet distant by perpendicular measurement from the easterly right-of-way line of State Trunk Highway 31, 314.81 feet; thence, along the arc of a 232.50 foot radius curve concave to the south having a chord length of 10.00 feet bearing N77°15'31"W to the POINT OF BEGINNING OF THIS DESCRIPTION.

Commencing at the above described point "B"; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 855.16 feet; thence, N11°49'06"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 534.47 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence, N89°51'41"E, 10.22 feet; thence, S11°49'06"W, in a line parallel to and 10.00 feet distant by perpendicular measurement from the easterly right-of-way line of State Trunk Highway 31, 35.20 feet; thence, N89°02'04"W, 10.18 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°49'06"E, along the easterly right-of-way line of State Trunk Highway 31, 35.00 feet to the POINT OF BEGINNING OF THIS DESCRIPTION.

955530

1263-139

May 8, 1975

ACCESS COVENANT

Register's Office
Racine County, Wis. } SS.
Received for Record 8th day of
May A.D., 1975 at 1:26
o'clock P M. and recorded in Volume 1263
of Records on page 139-152

955530 Stanley F. Bialecki 16.00

WHEREAS Federated Department Stores, Inc., a Delaware Corporation, having its office at 222 West Seventh Street, Cincinnati, Ohio 45202, and Racine Joint Venture, a partnership having its principal office at 25425 Center Ridge Road, Cleveland, Ohio 44145, are the owners of certain lands located in that part of the southeast one-quarter and the southwest one-quarter of Section 24, Town 3 North, Range 22 East, in Racine County, Wisconsin and more particularly described in Volume 1149, Page 257 of the records in the Racine County Registry (hereinafter referred to as the "lands"); and

WHEREAS it is the intent of the aforesaid owners to develop a shopping center on said lands; and

WHEREAS the State of Wisconsin, Department of Transportation, Division of Highways, has reconstructed State Trunk Highway 11 (Durand Avenue) as a divided highway adjacent to the southern boundary of the above described lands; and

WHEREAS the State of Wisconsin, Department of Transportation, Division of Highways, is developing plans for the improvement of State Trunk Highway 31 (Green Bay Road) as a divided highway adjacent to the western boundary of the above described lands; and

WHEREAS it is agreed that certain access controls and access points are necessary for the orderly flow of vehicular traffic along the aforementioned State Trunk Highways and for the orderly flow of traffic to and from the proposed shopping center; and

WHEREAS the County of Racine, located in the State of Wisconsin, has a certain vested interest in the hereinbefore described parcel of land, and

WHEREAS the Racine County Board, on January 28, 1975, unanimously adopted Report No. 129 as jointly prepared by their Highway and Parks Committee, and their

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Business Administration Committee, and whereas such report recommends that the county board chairman and the county clerk sign the access agreement jointly with Racine Joint Venture;

NOW THEREFORE, it is hereby covenanted and agreed as follows:

1. Access to State Trunk Highway 11 (Durand Avenue) from the above described lands shall be limited to the following access points located at Station 165+25, Station 173+00 and Station 182+31 of Highway Project 1322-1-21 on file with the Wisconsin Division of Highways and shown on Exhibit A dated 4-11-75 as attached hereto. Two additional access points from the aforesaid lands to State Trunk Highway 11, each restricted to right turns to and from the highway, may be constructed at locations no less than 250 feet easterly of the centerline of the above described access point located at Station 182+31.

2. Access to State Trunk Highway 31 (Green Bay Road) shall be limited to two (2) access points located at Station 126+43 and at Station 134+90 of Highway Project 2390-1-21 on file with the Wisconsin Division of Highways and shown on Exhibit A hereto. Two additional access points from the aforesaid lands to State Trunk Highway 31, each restricted to right turns to and from the highway may be constructed between Stations 130+00 and 133+50 as shown on Exhibit A dated 4-11-75 as attached hereto.

3. Each of the above means of access except the additional access points restricted to right turns to and from each of the highways shall have no lateral access or approaches thereto within a distance of 100 feet beyond the limits of the highway right-of-way. If and when the aforesaid lands are developed, such access restriction shall be controlled by the construction of curb and gutter along each side of each of the said access roads, said construction to be at no cost to the Wisconsin Division of Highways.

4. It is expressly understood that these covenants shall run with the land and shall forever bind the owners of the hereinbefore described lands, their heirs,

administrators, executors and assigns unless or until said covenants or any part thereof are released in writing by the State of Wisconsin, Department of Transportation, Division of Highways, or its successor.

IN WITNESS WHEREOF, Federated Department Stores, Inc., a State of Delaware Corporation, authorized to do business in the State of Wisconsin, has caused this covenant to be signed by James B. Selonick, its Senior Vice President, and countersigned by Jack L. Ratzkin, its Assistant Secretary, at Cincinnati, Ohio, and its corporate seal hereunto affixed this 18th day of April, 1975.

Signed and Sealed in the presence of:

FEDERATED DEPARTMENT STORES, INC.

By James B. Selonick, Senior Vice President

Attest: Assistant Secretary

State of Ohio)
)SS:
County of Hamilton)

Personally came before me, this 18th day of April, 1975 James B. Selonick and Jack L. Ratzkin, of the above-named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be Senior Vice President and Assistant Secretary of said corporation, and acknowledge that they executed the foregoing instrument as such officers of deed of such Corporation by its authority.

Notary Public

ROSEMARY ALEXANDER
Notary Public, Hamilton County, Ohio
My Commission Expires Nov. 11, 1977

IN WITNESS WHEREOF, Racine Joint Venture, a partnership having its principal office at 25425 Center Ridge Road, Cleveland, Ohio, authorized to do business in the State of Wisconsin, has caused this covenant to be signed by R.E. Jacobs, General Partner, and David H. Jacobs General Partner, at Cleveland, Ohio this 26th day of March, 1975.

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Signed in the Presence of:

David W Sweeney

Gladys Wagner

David W Sweeney

Gladys Wagner

RACINE JOINT VENTURE

R.E. Jacobs

David H. Jacobs

State of Ohio)
) SS:
County of Cuyahoga)

Personally came before me, this 26th day of March, 1975 R.E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of Racine Joint Venture and that the same was their free act and deed and the free act and deed of such partnership.

David W. Sweeney
Notary Public
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R.C.

IN WITNESS WHEREOF, the Racine County Board has caused this covenant to be signed by John Margis, Jr., its County Board Chairman and countersigned

by James A. Fay, Jr., its County Clerk, at Racine, Wisconsin, and its corporate seal hereunto affixed this 1st day of May, 1975.

Signed and Sealed in the Presence of:

RACINE COUNTY

Kathleen M. Brand

John Margis, Jr., County Board Chairman

Kathleen M. Brand

James A. Fay, County Clerk

State of WISCONSIN)
) SS:
County of RACINE)

Personally came before me, this 1st day of May, 1975 John Margis, Jr. and James A. Fay, of the above-named county, to me known to be County Board Chairman and County Clerk of said county, and acknowledge that they executed the foregoing instrument as such officers of deed of such county by its authority.

Notary Public, Racine County, Wis.
My Commission expires 1/21/79.

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sta.182+31
250'
TWO ADDITIONAL ACCESSES RESTRICTED TO RIGHT IN RIGHT OUT
sta.192+45
N 07°33'25" W
446.66'
300'
N 00°48'48" W
291.20'
N 88°00'19" W
EXHIBIT A
JACOBS, VISCONSI & JACOBS CO.
DEVELOPERS
25125 CENTER RIDGE ROAD
CLEVELAND, OHIO 44145
Area Code 216-871-4800
DRAWN BY: WF
SCALE: 1"=100'
DATE: 4-11-75
REVISIONS
DRAWING NUMBER
DATE

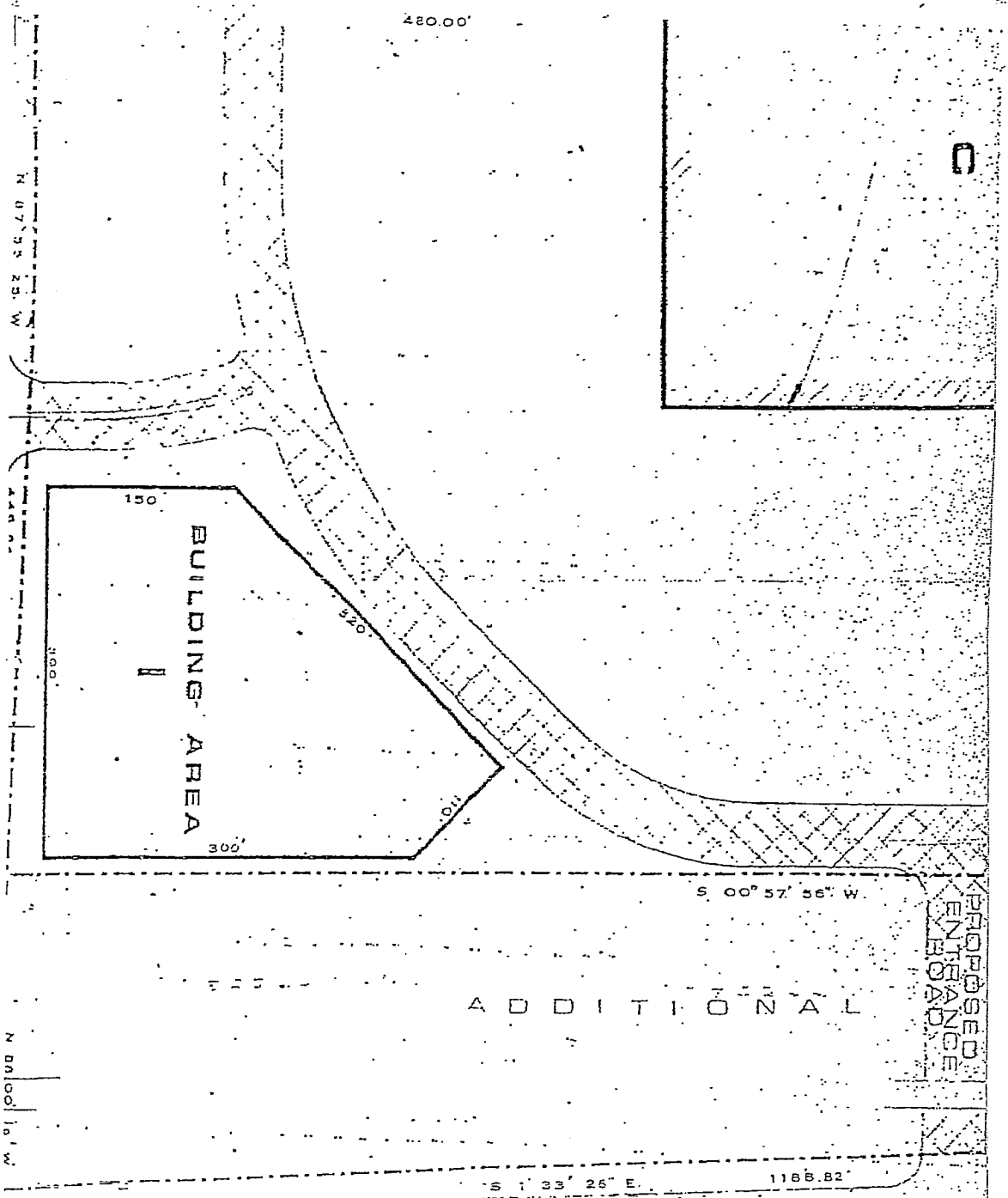

EXHIBIT A
TO ACCESS COVENANT
RACINE, WISCONSIN

VOL 1263 PAGE 145

LOUIS RESNICK • A.I.A.
ARCHITECT
25825 CENTER RIDGE ROAD CLEVELAND, OHIO 44145
Area Code 216-871-4800

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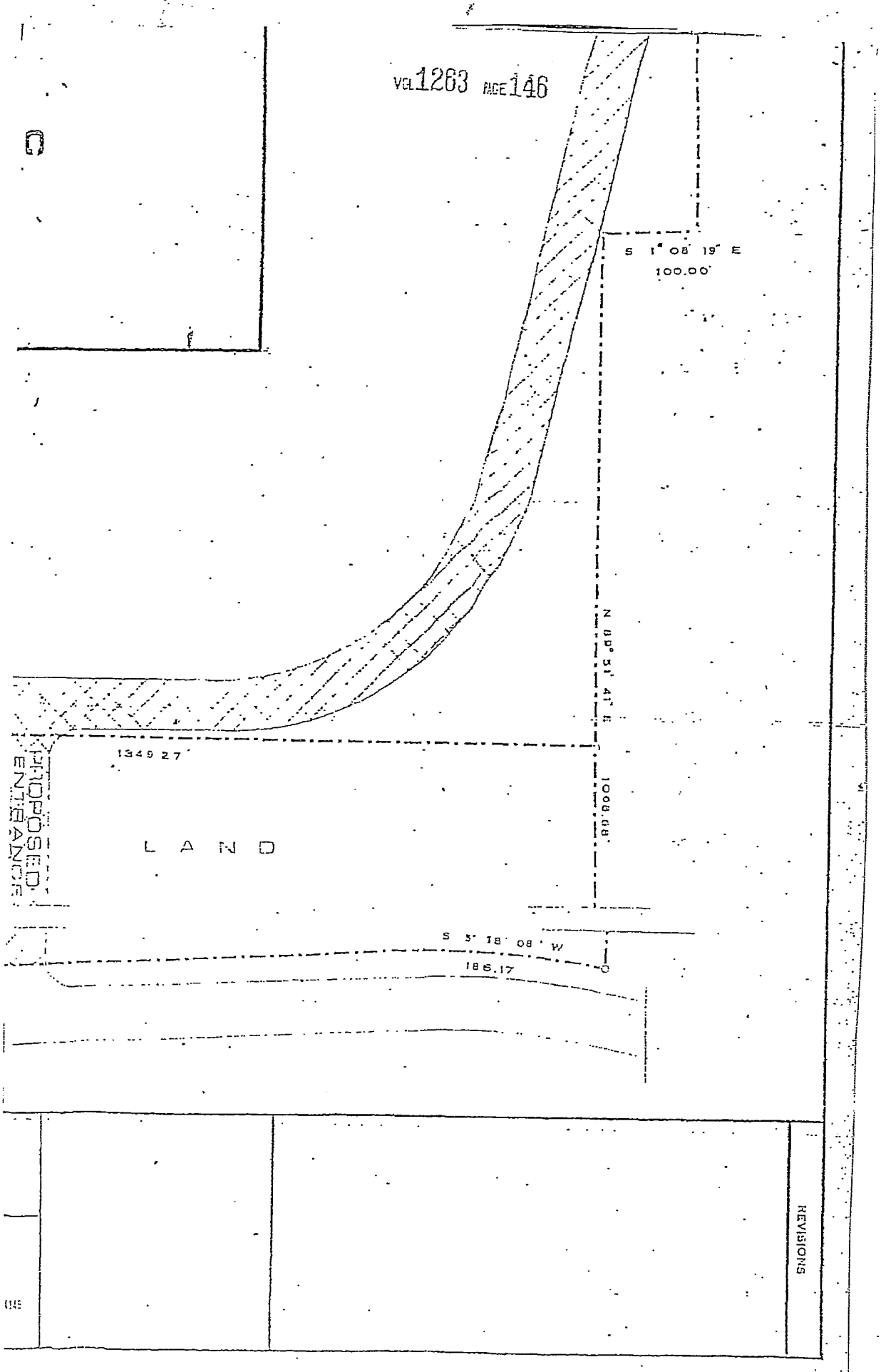

sta.165+25
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1902.91'
200'
sta. 173+00
DURAND AVENUE S.H. 11
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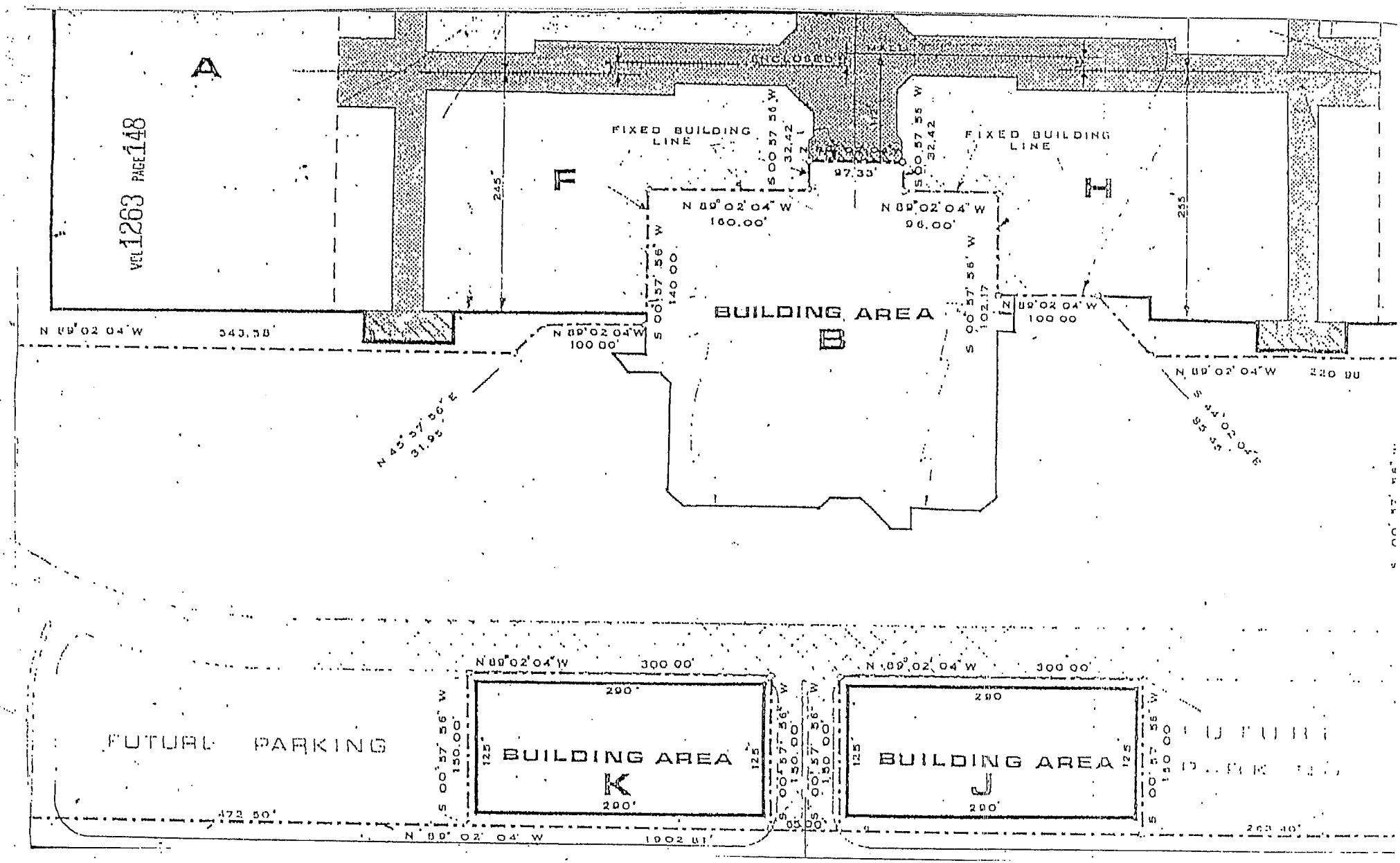
269.40'


A
VOL 1263 PAGE 148
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S 00 57 56 W 32.42
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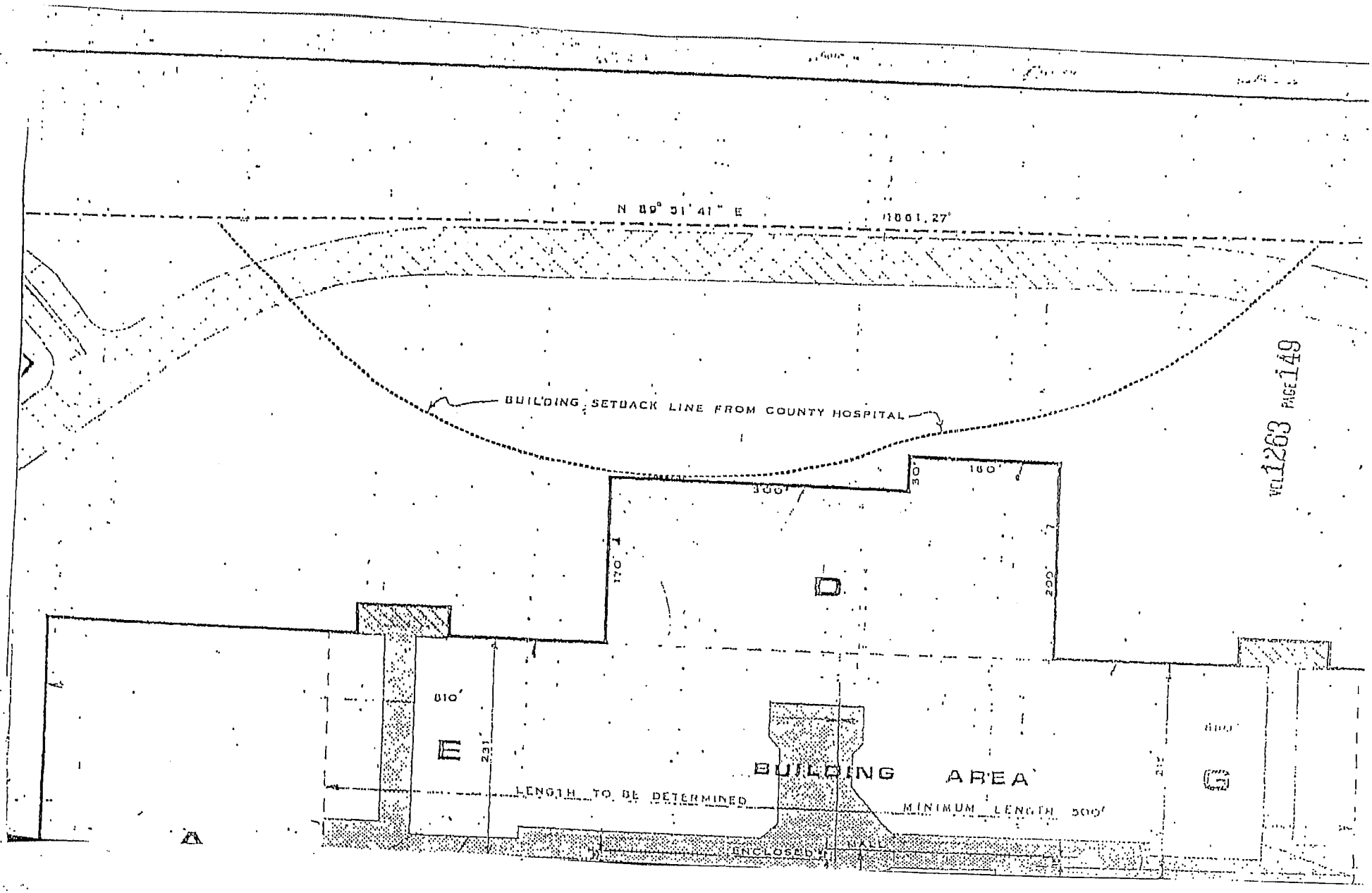
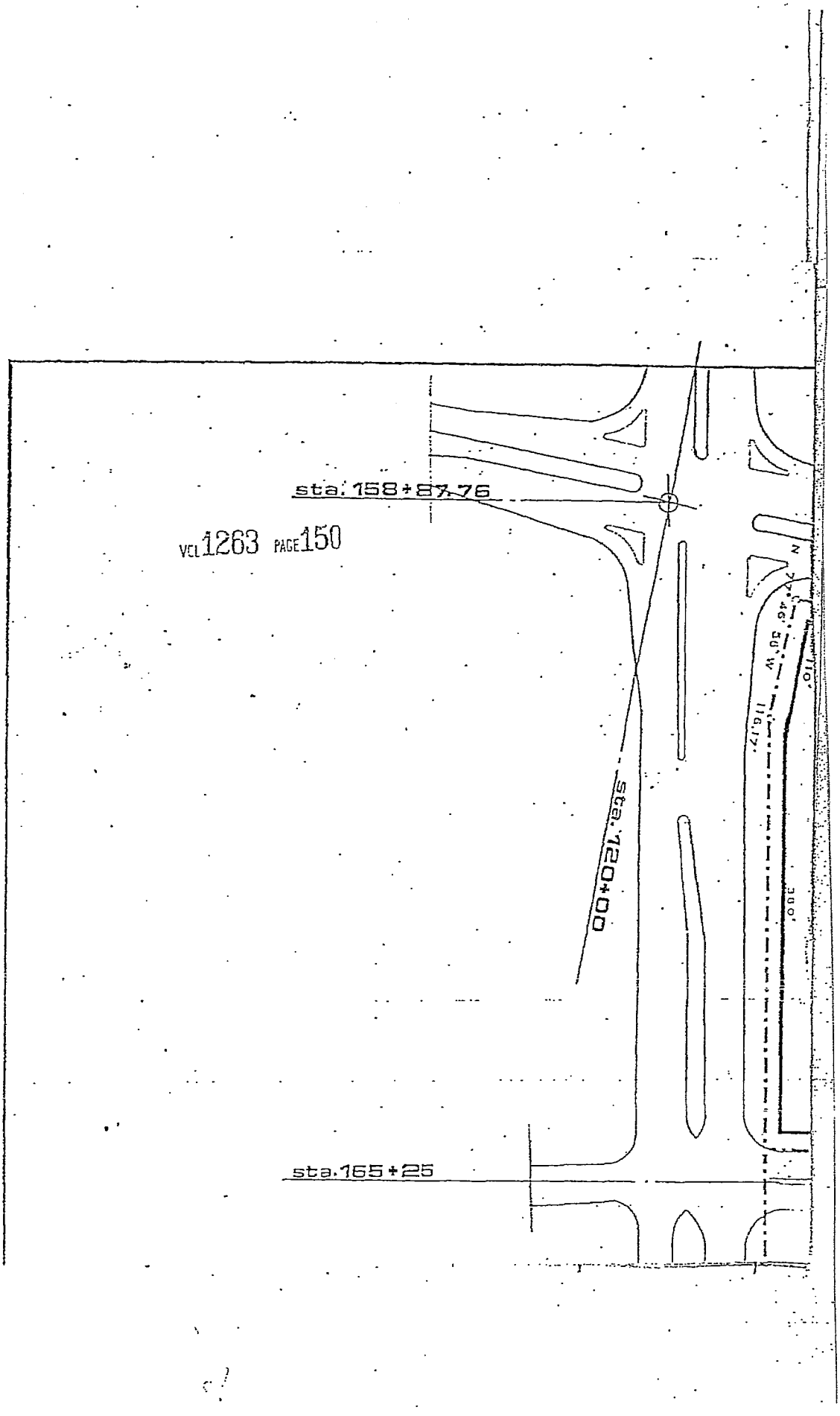
N 89°02'04" W 96.00'
S 00 57 56 W 140.00
S 00 57 56 W 102.17
BUILDING AREA B
N 89°02'04" W 100.00
N 89°02'04" W 343.38'
N 89°02'04" W 220.00
N 45°37'50" E 31.95'
FUTURE PARKING
N 89°02'04" W 300.00'
290'
BUILDING AREA K
BUILDING AREA J
S 00 57 56 W 150.00
125'
472.50'
N 89°02'04" W 1902.81'
263.30'


N 89° 51' 41" E
1861.27'
BUILDING SETBACK LINE FROM COUNTY HOSPITAL
300'
30'
160'
170'
200'
D
810'
E
231'
BUILDING AREA
LENGTH TO BE DETERMINED
MINIMUM LENGTH 500'
ENCLOSED MALL
810'
G
A
VOL 1263 PAGE 149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VOL 1263 PAGE 150
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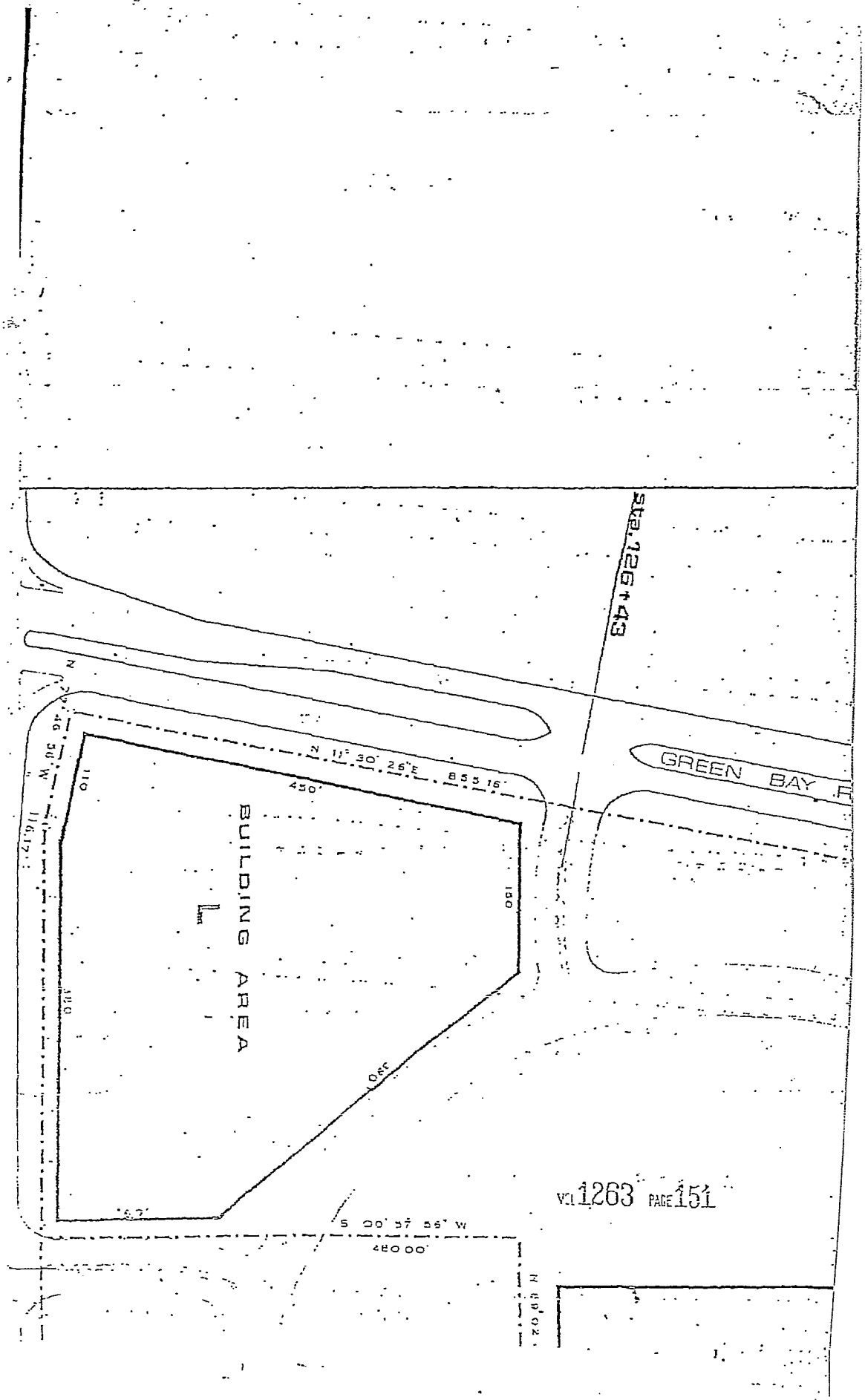
00+021.22S
300'
N


Sta. 129+43
GREEN BAY R
N 11° 30' 25" E 855.15'
450'
BUILDING AREA
110'
100'
S 00° 57' 56" W
460.00'
N 89° 02'
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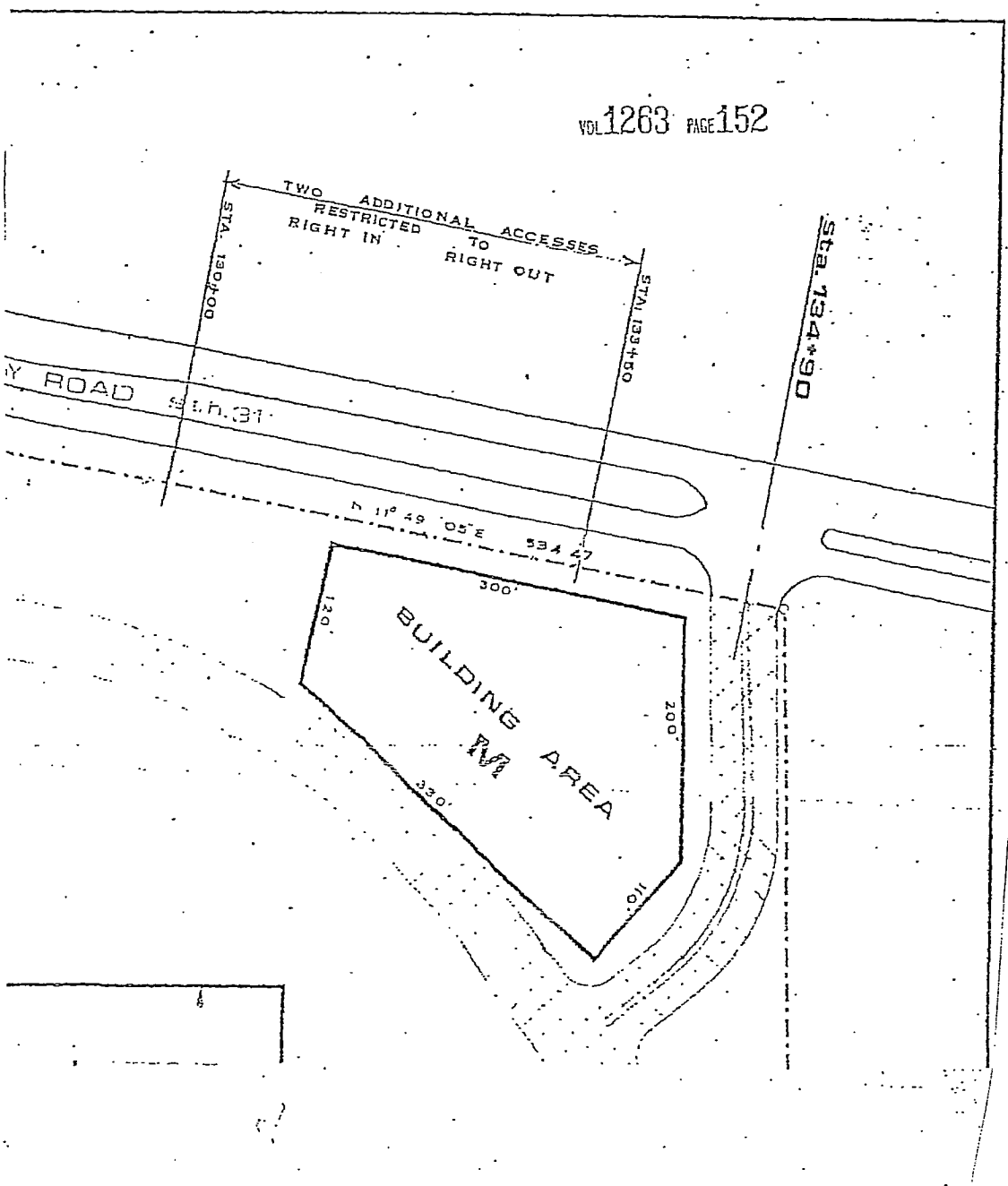

1066873

1545-385

Dec 28, 1979

DECLARATION OF RESTRICTIONS

THIS DECLARATION OF RESTRICTIONS, made as of this 28th day of December, 1979 by RACINE JOINT VENTURE ("Declarant"), a general partnership having its office at 25425 Center Ridge Road, Cleveland, Ohio 44145,

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain parcels of real property situated in the County of Racine, State of Wisconsin, which are designated on the Site Plan, attached hereto as Exhibit A and made a part hereof (the "Site Plan"), and hereinafter referred to as Developer Parcel, Developer Additional Parcel No. 1, Developer Additional Parcel No. 2 and Fringe Land Parcel No. 4, and which are more fully described in Exhibit B, attached hereto and made a part hereof;

WHEREAS, Declarant, together with J. C. Penney Properties, Inc., Federated Department Stores, Inc. ("Federated") and The Chas. V. Weise Co. have entered into an Easement, Restriction and Operating Agreement of even date herewith (the "Operating Agreement") which was recorded on the 28th day of December, 1979 in the Office of the Register of Deeds of Racine County, Wisconsin as Document No. 1066872 which Operating Agreement provides, inter alia, for the development of a regional shopping center to be known as Racine Mall on the property of the parties thereto, including the parcels of land of the Declarant referred to above; and

WHEREAS, by reason of the proximity of Developer Additional Parcel No. 1, Developer Additional Parcel No. 2 and Fringe Land Parcel No. 4 to the Developer Parcel and the parcel owned by Federated, which parcel is designated on the Site Plan and hereinafter referred to as the "Federated Parcel"

Exhibits:

A - Site Plan
B - Legal Descriptions

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and is more fully described on Exhibit B hereto, possible adverse effects from both the standpoint of traffic congestion and interference with direct sight lines from Durand Avenue might occur without the imposition of certain restrictions on the development of such parcels and Declarant desires to create and establish certain restrictions applicable to the development of such parcels so as to ensure such adverse effects shall not occur,

NOW, THEREFORE, Declarant, as owner of Developer Additional Parcel No. 1, Developer Additional Parcel No. 2 and Fringe Land Parcel No. 4, for itself, its successors and assigns, declares, for the benefit of the Developer Parcel and the Federated Parcel, as follows:

1. No curbcuts or other direct access shall be permitted from Developer Additional Parcel No. 2 or from Fringe Land Parcel No. 4 to the entrance driveway located on the Federated Parcel next adjacent to Permissible Building Area L, such area being shown by hatching on the Site Plan attached hereto and made a part hereof.

2. No building shall be constructed or expanded on the eastern most one hundred feet of Fringe Land Parcel No. 4 within the area which is cross-hatched on the Site Plan.

3. No building of any kind shall be constructed or expanded on Developer Additional Parcel No. 1 within forty feet (40') of the common boundary line of such Parcel and the Developer Parcel within the area which is hatched on the Site Plan.

4. No multi-story building nor any building having in excess of 10,000 square feet of Floor Area shall be constructed or expanded on Developer Additional Parcel No. 1

within one hundred fifty feet (150') of the common boundary line of such Parcel and the Developer Parcel within the area which is cross-hatched on the Site Plan.

5. No building to be used as a theatre will be constructed within Developer Additional Parcel No. 1 or Developer Additional Parcel No. 2 west of the line designated on Exhibit A as "theatre building setback line" and no building to be used for such purpose shall be opened for business until the "Proposed Road" shown on the Site Plan which is adjacent on the east to Developer Additional Parcel No. 1 and Developer Additional Parcel No. 2 shall have been completed from Durand Avenue north to intersect the entrance roadway on the Developer Parcel which is north of Permissible Building Area J.

6. No buildings will be constructed or expanded upon Developer Additional Parcel No. 2 except within Permissible Building Areas J, K and L as shown on the Site Plan.

7. No building shall be constructed or expanded within Permissible Building Areas J, K or L as shown on the Site Plan which is in excess of one story in height or in excess of twenty-three feet (23') in height; provided, however, that any such building may have cooling towers, elevator penthouses and similar roof top structures (all of which shall be enclosed) in excess of said height restrictions.

8. Direct access to and from Developer Additional Parcel No. 2 and the Developer Parcel along the common boundary of such Parcels shall be limited to two points of access to be located within the eighty foot (80') areas delineated on the Site Plan as "permitted curbcuts"; provided, however, that either or both the permitted curbcut areas may be relocated up to fifty feet (50') in either direction.

Except with respect to the areas so improved as the "permitted curbcuts", Developer Additional Parcel No. 2 shall be physically separated from the Developer Parcel by curbing or other barriers preventing the passage of pedestrian and vehicular traffic.

9. No free-standing pylon signs shall be erected on Developer Additional Parcel No. 2 except one pylon sign may be erected in conjunction with the business being transacted by the occupant of Permissible Building Area J within the area designated on the Site Plan as "permitted pylon sign location" and one pylon sign in connection with a theatre constructed within Developer Additional Parcel No. 1 or Developer Additional Parcel No. 2 may be erected on Developer Additional Parcel No. 2 within the area designated on the Site Plan as "permitted theatre pylon sign location". No pylon sign erected within either of the foregoing permitted pylon sign locations shall exceed thirty-six (36) feet in height or contain more than two hundred eighty (280) square feet of sign area on each side thereof.

10. The restrictions set forth in Paragraphs 1 through 9 above shall continue in effect for a period of twenty-five (25) years from the date of the filing of this Declaration for record with the Office of the Register of Deeds of Racine County, Wisconsin, and, with respect to the restrictions set forth in Paragraphs 1 and 8 above, for so long thereafter as the Operating Agreement shall continue in full force and effect and, with respect to the restrictions set forth in Paragraphs 2, 3, 4, 5, 6, 7 and 9 above, for so long thereafter as a retail department store is being operated on the Federated Parcel. Within the context of the foregoing,

a discontinuation of the operation of a retail department store on the Federated Parcel shall not be deemed to have occurred in the event that the building on the Federated Parcel shall be damaged by fire or other casualty, shall be partially taken by condemnation or eminent domain or shall be voluntarily razed so long as the owner of the Federated Parcel shall commence restoration, repair or the construction of a replacement building within nine (9) months of such damage, taking or razing, as the case may be and complete same within eighteen (18) months following the damage, taking or razing. In addition, a temporary cessation of business to make alterations or repairs or a temporary cessation of business caused by a strike, picketing or labor dispute or other circumstances which are reasonably beyond the control of the then owner or occupant of the Federated Parcel (other than financial inability) and, in any case, any cessation of business for a period not in excess of sixty (60) days in any calendar year, shall not be deemed a discontinuation of the operation of a retail department store on the Federated Parcel.

11. The covenants, conditions and restrictions contained in this Declaration shall be deemed to be covenants running with the land burdened thereby.

12. This Declaration may not be modified nor terminated except by recording in the Office of the Register of Deeds of Racine County, Wisconsin, a statement setting forth such modifications or termination signed by each person holding a fee simple estate in the Federated Parcel, the Developer Parcel and, to the extent affected thereby, each person holding a fee simple estate in any portion of

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Fringe Land Parcel No. 4, Developer Additional Parcel No. 1 and Developer Additional Parcel No. 2, notice of which estate has been given by the recording of a Deed or other instrument evidencing said estate in the Office of the Register of Deeds of Racine County, Wisconsin.

13. Any person owning a fee simple estate in any portion of the Developer Parcel or the Federated Parcel may prosecute in law or in equity a proceeding against anyone violating, attempting to violate, any of the covenants, conditions and restrictions herein contained to enjoin such violation of any threatened violation thereof or for damages, or both.

14. The term "person" as used herein shall mean any individual, firm, partnership, corporation or other legally recognized entity.

15. This Declaration shall be governed and construed in accordance with the laws of the State of Wisconsin. If any covenant, condition or restriction or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of such covenants, conditions or restrictions, or the application thereof to persons or circumstances other than those as to which it is held invalid or unenforceable, and each covenant, condition and restriction contained herein, shall be valid and enforced to the fullest extent permitted by law.

16. No delay or omission by any person to exercise any right or power accruing upon any violation or threatened violation by any other person of any covenant, condition or

restriction herein contained shall be construed to be a waiver thereof.

IN WITNESS WHEREOF, Declarant has caused this Declaration of Restrictions to be executed as of the day and year first above written.

WITNESSES:

RACINE JOINT VENTURE

By _____
R. E. Jacobs

By _____
David H. Jacobs

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

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BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 31st day of December, 1979.

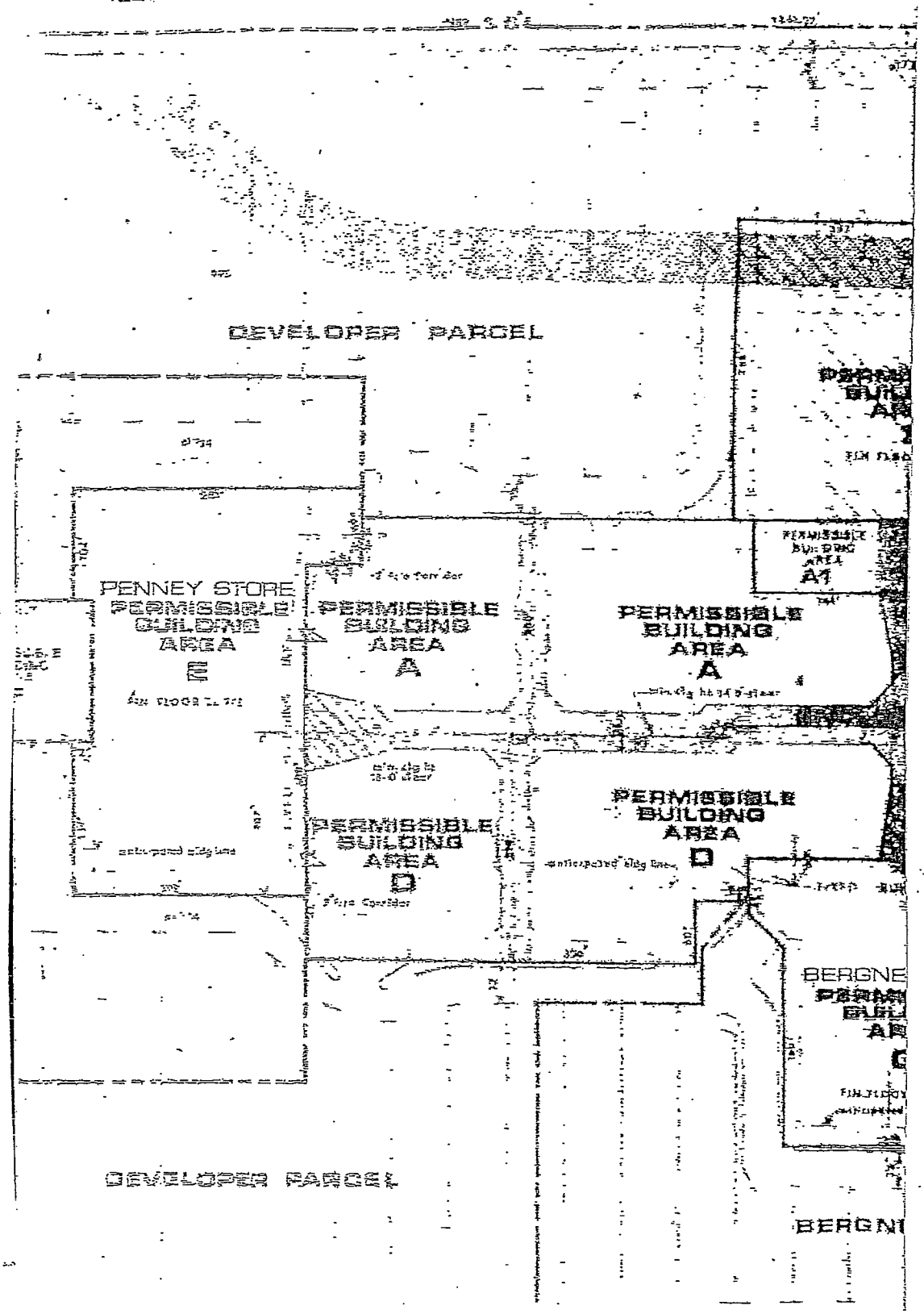
Margie Sue Cachat
Notary Public

MARGIE SUE CACHAT
Notary Public, State of Ohio
County of Lorain
My Comm. Expires 05-26-84

This Instrument Prepared By:

David W. Pancoast, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

PENNEY PARCEL


DEVELOPER PARCEL
PENNEY STORE
PERMISSIBLE BUILDING AREA E
PERMISSIBLE BUILDING AREA A
PERMISSIBLE BUILDING AREA A
PERMISSIBLE BUILDING AREA A1
PERMISSIBLE BUILDING AREA D
PERMISSIBLE BUILDING AREA D
DEVELOPER PARCEL

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DEVELOPER PARCEL

PERMISSIBLE BUILDING AREA B

PERMISSIBLE BUILDING AREA B

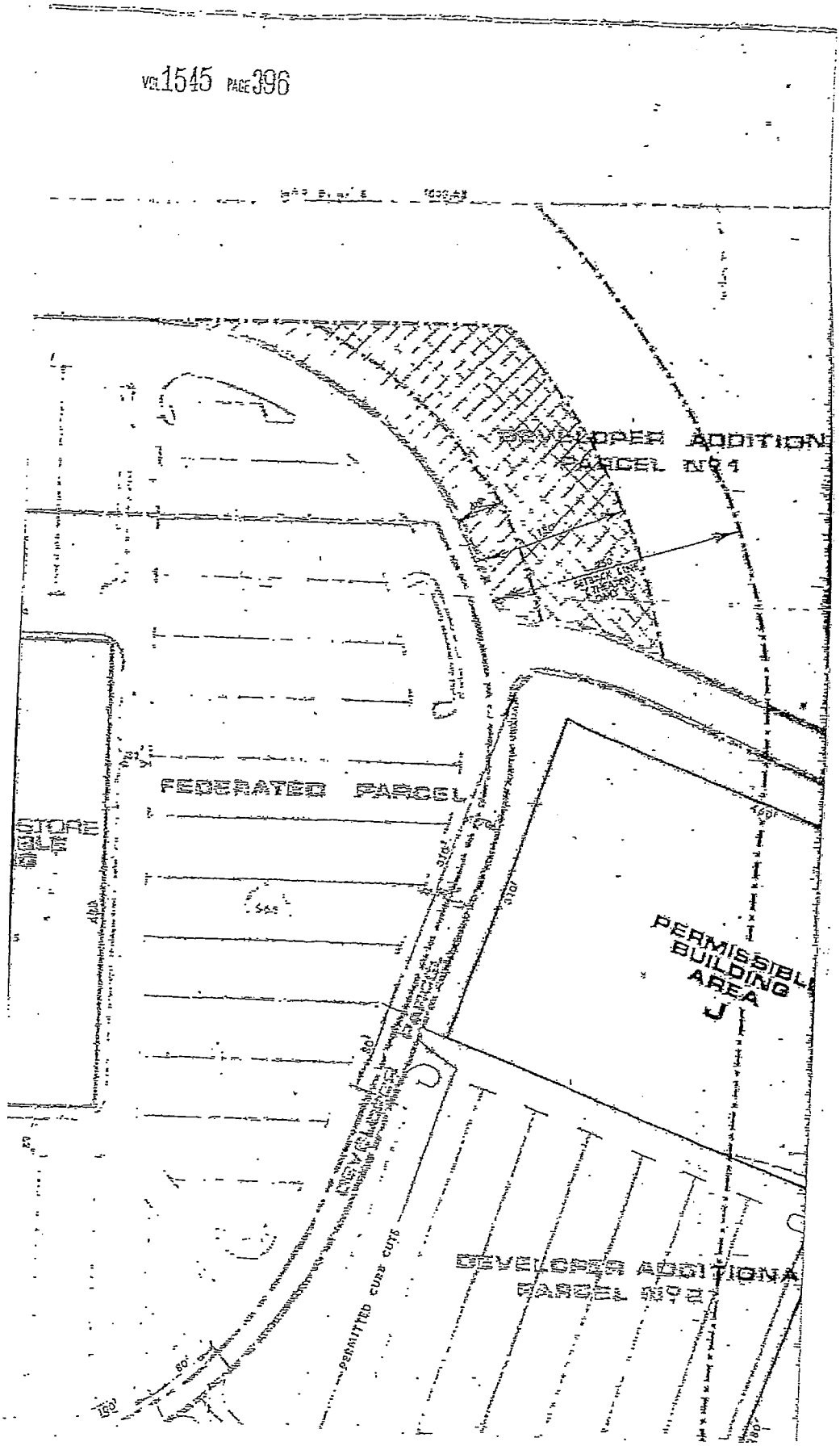
PERMISSIBLE BUILDING AREA C

PERMISSIBLE BUILDING AREA C

DEPARTMENT STORE PERMISSIBLE BUILDING AREA H

PERMISSIBLE BUILDING AREA

PARCEL


DEVELOPER ADDITIONAL
PARCEL NO 4
FEDERATED PARCEL
PERMISSIBLE
BUILDING
AREA
J
DEVELOPER ADDITIONAL
PARCEL NO 3
PERMITTED CURB CUTS

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PERMISSIBLE BUILDING AREA
PERMITTED CURB CUTS
200'

vol 1545 page 398

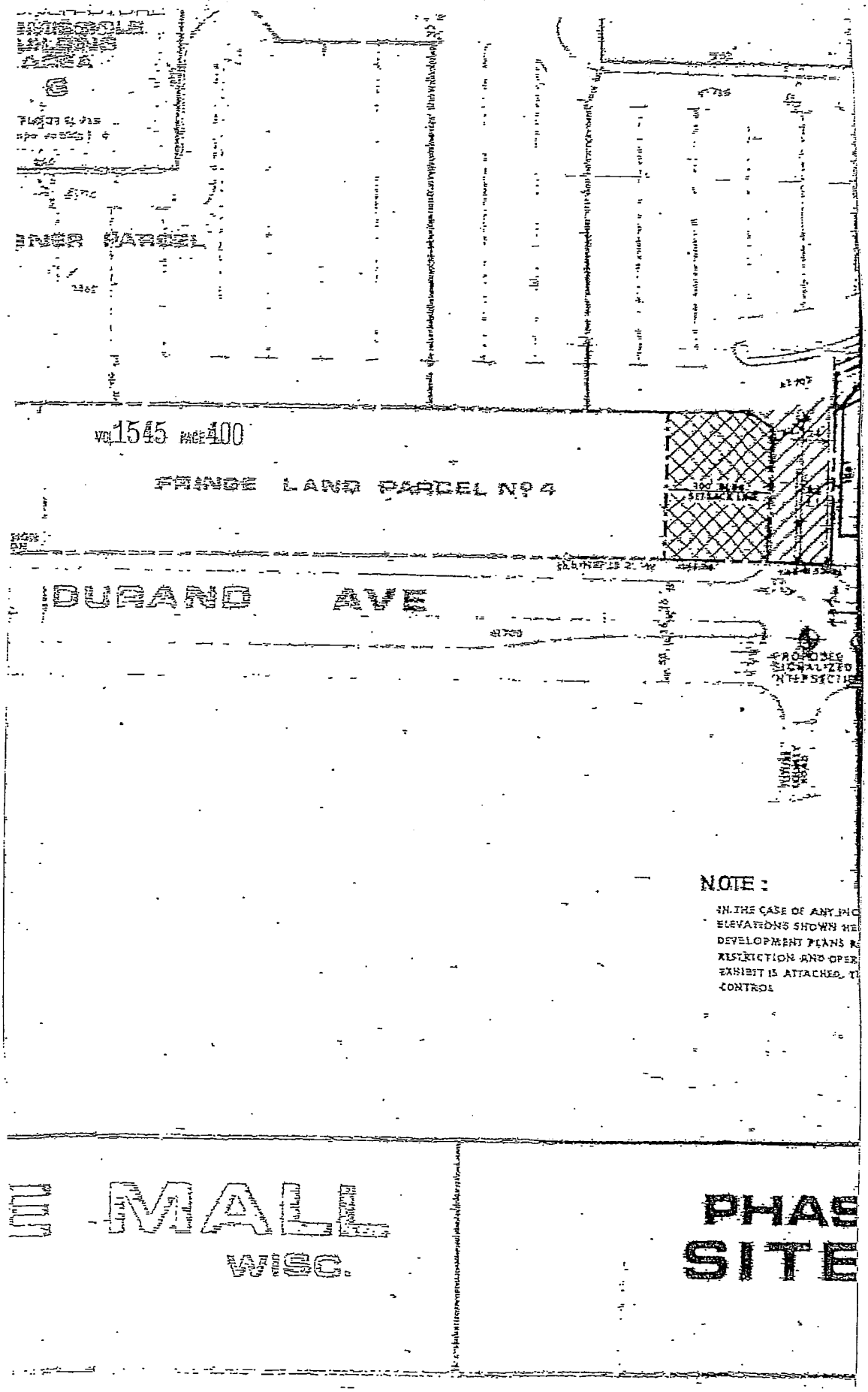
FRINGE LAND PARCEL #2

SCALE: 1" = 60'

JACOBS-VISCONSI

DEVELOP

VOL 1545 PAGE 399


INNER PARCEL
VOL 1545 PAGE 400
FRINGE LAND PARCEL No 4
DUBLIN AVE
NOTE :
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W.S.C.
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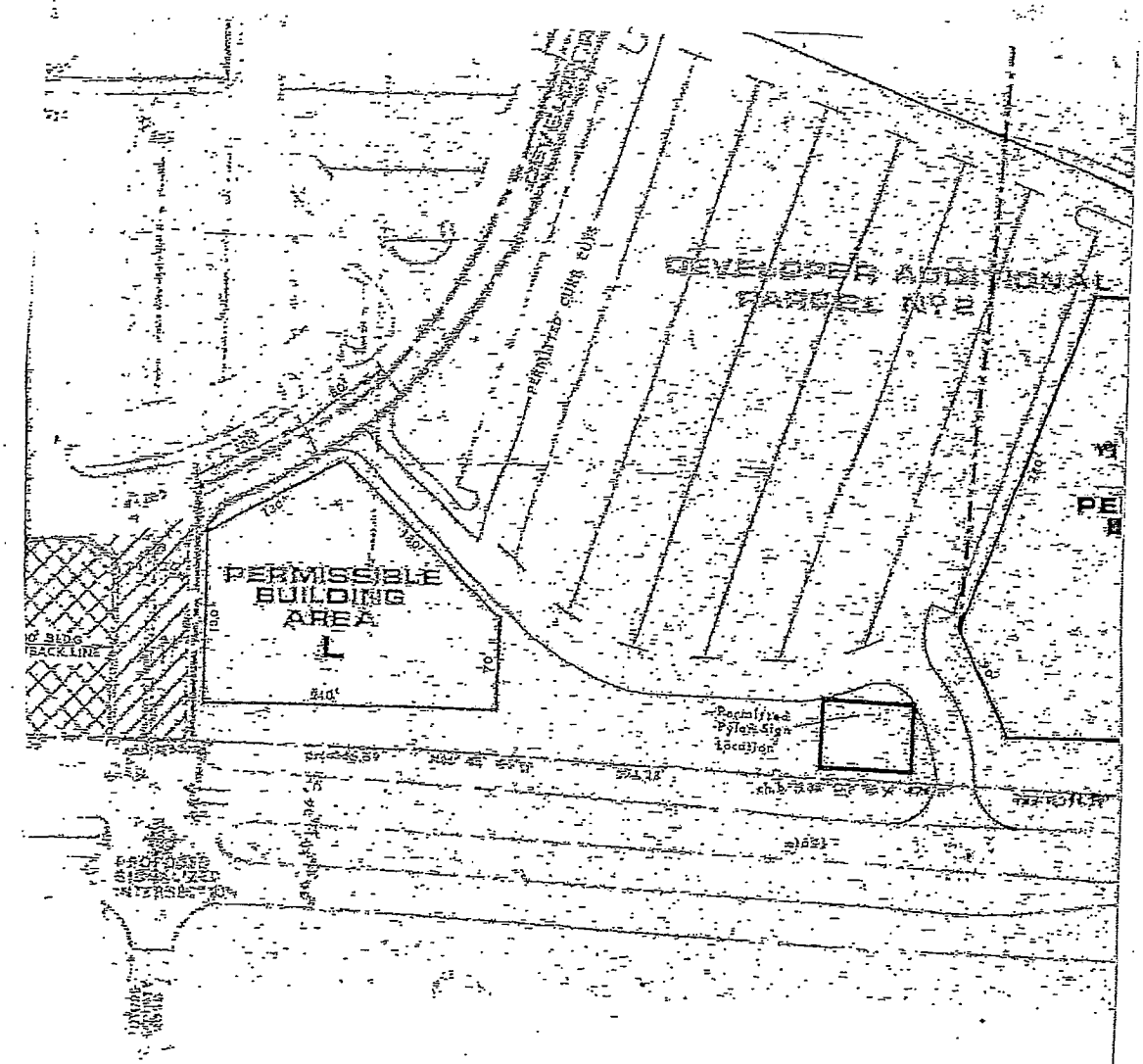
SITE



NOTE:

IN THE CASE OF ANY INCONSISTENCY BETWEEN THE FLOOR ELEVATIONS SHOWN HEREON AND THOSE ON THE SITE DEVELOPMENT PLANS REFERRED TO IN THE EASEMENT RESTRICTION AND OPERATING AGREEMENT TO WHICH THIS EXHIBIT IS ATTACHED, THE SITE DEVELOPMENT PLANS SHALL CONTROL

LEGEND

INDICATES A ROW OF PARKING SPACES

INDICATES THE POSSIBLE NUMBER OF PA
DESIGNATED AREA BASED UPON THE TYP
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PHASE II
SITE PLAN

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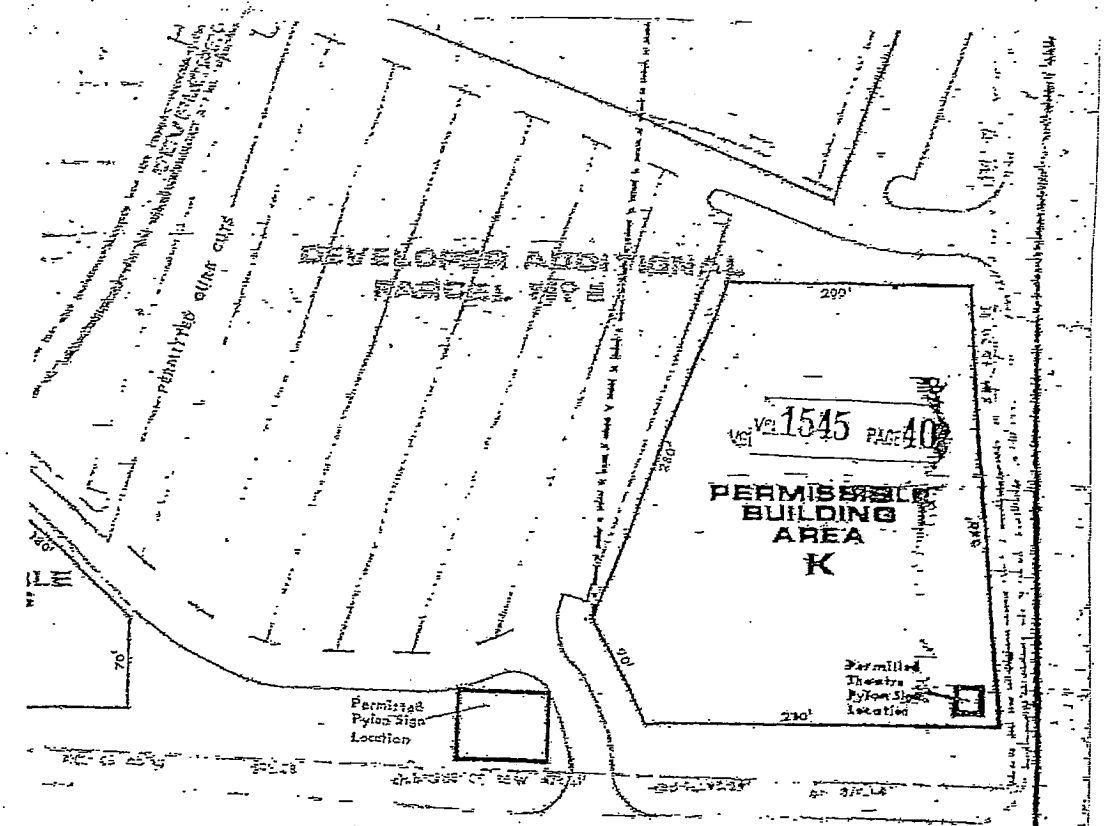
REVISE



LEGEND

INDICATES A ROW OF PARKING STALLS

INDICATES THE POSSIBLE NUMBER OF PARKING SPACES IN DESIGNATED AREA BASED UPON THE TYPICAL PARKING DETAIL (does not apply to any particular parcel)

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IT PLANSHALL

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DATE April 7, 1978
REVISED: Dec. 13, 1978

EXHIBIT B

DEVELOPER PARCEL

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,507.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 180.85 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 30.31 feet bearing N29°22'28"W; thence, N76°05'21"E, 67.30 feet; thence, N00°57'56"E, 213.13 feet; thence, S89°02'04"E, 349.39 feet; thence, N00°57'56"E, 474.58 feet; thence, S89°02'04"E, 53.00 feet; thence, N00°57'56"E, 164.31 feet; thence, N89°02'04"W, 369.18 feet; thence, N00°57'56"E, 277.61 feet; thence, N89°02'04"W, 341.56 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°49'06"E, 35.00 feet; thence, N89°51'41"E, 1,861.27 feet; thence, S01°08'19"E, 201.80 feet; thence, S89°02'04"E, 212.55 feet; thence along the arc of a 360.00 foot radius curve, concave to the south, having a chord length of 435.74 feet bearing S51°47'28"E, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 36.45 feet bearing S51°57'12"E, to a point of reverse curve; thence along the arc of a 340.00 foot radius curve, concave to the south, having a chord length of 134.42 feet bearing S77°57'29"E; thence, S66°33'26"E, 282.82 feet to a point of curve; thence along the arc of a 200.00 foot radius curve, concave to the north, having a chord length of 51.64 feet bearing S73°58'32"E; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 46.02 feet bearing N48°31'10"E; thence, S01°33'26"E; 101.00 feet; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 40.00 feet bearing N43°22'19"W to a point of reverse curve; thence along the arc of a 240.00 foot radius curve, concave to the north, having a chord length of 77.66 feet, bearing N75°52'01"W; thence, N66°33'26"W, 282.82 feet to a point of curve; thence along the arc of a 300.00 foot radius curve, concave to the south, having a chord length of 103.73 feet bearing N76°30'43"W, thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 43.58 feet, bearing S46°57'04"W, to a point of reverse curve; thence along the arc of a 360.00 foot radius curve, concave to the west, having a chord length of 128.71 feet bearing S10°40'06"W; thence, S20°57'56"W, 315.61 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 378.38 feet bearing S46°07'30"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 34.55 feet bearing S36°07'34"W; thence, N00°57'56"E, 44.71 feet; thence along the arc of a 423.00 foot radius curve, concave to the north, having a chord

length of 371.56 feet bearing N47°01'06"E; thence, N20°57'56"E, 315.61 feet to a point of curve; thence along the arc of a 338.00 foot radius curve, concave to the west, having a chord length of 294.80 feet bearing N04°53'22"W; thence, N89°02'04"W, 607.27 feet; thence, S00°57'56"W, 331.16 feet; thence, S89°02'04"E, 32.00 feet; thence, S00°57'56"W, 213.00 feet; thence, S21°53'51"W, 42.83 feet; thence, S00°57'56"W, 306.00 feet; thence, N89°02'04"W, 164.01 feet; thence, N00°57'56"E, 367.00 feet; thence, N89°02'04"W, 159.69 feet; thence, N44°02'04"W, 113.14 feet; thence, N89°02'04"W, 40.00 feet; thence, N00°57'56"E, 50.00 feet; thence, N89°02'04"W, 262.00 feet; thence, S00°57'56"W, 35.50 feet; thence, S45°57'56"W, 50.91 feet; thence, S00°57'56"W, 58.50 feet; thence, N89°02'04"W, 160.36 feet; thence, S00°57'56"W, 367.00 feet; thence, N89°02'04"W, 421.16 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 101.47 feet bearing N82°29'17"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 46.99 feet bearing S52°30'44"W; thence, S00°57'56"W, 132.35 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N89°02'04"W, 65.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 34.015 acres, to be the same more or less.

EXHIBIT B

(ii)

EXHIBIT E

DEVELOPER ADDITIONAL PARCEL #1

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of said southeast 1/4, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N01°33'26"W, 849.80 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 46.02 feet bearing S48°31'10"W; thence along the arc of a 200.00 foot radius curve, concave to the north, having a chord length of 51.64 feet bearing N73°58'32"W; thence, N66°33'26"W, 282.82 feet to a point of curve; thence along the arc of a 340.00 foot radius curve, concave to the south, having a chord length of 134.42 feet bearing N77°57'29"W, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the north, having a chord length of 36.45 feet bearing N51°57'12"W to a point of reverse curve; thence along the arc of a 360.00 foot radius curve, concave to the west, having a chord length of 435.74 feet bearing N51°47'28"W; thence, N89°02'04"W, 212.55 feet; thence, N01°08'19"W, 101.80 feet; thence, N89°51'41"E, 1,068.68 feet; thence along the arc of a 779.41 foot radius curve, concave to the east, having a chord length of 186.17 feet bearing S05°18'08"W; thence, S01°33'26"E, 339.02 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 7.282 acres to be the same more or less.

DEVELOPER ADDITIONAL PARCEL #2

Being known as that part of the Southeast 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the southwest corner of the southeast 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°16'07"W, 183.30 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 150.77 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the east, having a chord length of 34.55 feet bearing N36°07'34"E to a point of reverse curve, thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 378.38 feet bearing N46°07'30"E; thence, N20°57'56"E, 315.61 feet to a point of curve; thence along the arc of 360.00 foot radius curve, concave to the west, having a chord length of 128.71 feet bearing N10°40'00"E to a point of reverse curve; thence along the arc of 30.00 foot

radius curve, concave to the south, having a chord length of 43.58 feet bearing N46°57'04"E; thence along a 300.00 foot radius curve, concave to the south, having a chord length of 103.73 feet bearing S76°30'43"E; thence, S66°33'26"E, 282.82 feet to a point of curve; thence along the arc of a 240.00 foot radius curve, concave to the north, having a chord length of 77.66 feet bearing S75°52'01"E to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 40.00 feet bearing S43°22'19"E; thence, S01°33'26"E, 748.80 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,398.29 foot radius curve, concave to the north, having a chord length of 474.11 feet bearing N88°00'16"W; thence, N86°48'46"W on the northerly right-of-way line of State Trunk Highway 11, 291.28 feet to a point of curve; thence along the arc of an 11,520.16 foot radius curve, concave to the south, having a chord length of 183.30 feet bearing N87°16'07"W TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 13.661 acres to be the same more or less.

Exhibit B

(ii)

FRINGELAND PARCEL #4

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 667.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 120.00 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the east, having a chord length of 42.43 feet bearing N45°57'56"E; thence, S89°02'04"E, 771.03 feet to a point of curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 32.79 feet bearing N88°51'16"E, to a point of reverse curve; thence along the arc of a 30.00 foot radius curve, concave to the south, having a chord length of 43.96 feet bearing S46°08'44"E; thence, S00°57'56"W, 123.00 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,520.16 foot radius curve, concave to the south, having a chord length of 198.38 feet bearing N88°32'22"W; thence, N89°02'04"W along the northerly right-of-way line of State Trunk Highway 11, 667.63 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 2.979 acres to be the same more or less.

Exhibit D

EXHIBIT B

FEDERATED PARCEL

Being known as that part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence, S89°28'36"E along the south line of the southeast 1/4 of said Section 24, 992.09 feet; thence, N01°33'26"W, 61.18 feet to a point on the northerly right-of-way of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°16'07"W, 183.30 feet; thence, N87°53'10"W, 65.00 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, N00°57'56"E, 123.00 feet to a point of curve; thence along the arc of a 30.00 foot radius curve, concave to the west, having a chord length of 43.96 feet bearing N46°08'44"W to a point of reverse curve; thence along the arc of a 445.00 foot radius curve, concave to the north, having a chord length of 32.79 feet bearing S88°51'16"W; thence, N89°02'04"W, 115.21 feet; thence, N00°57'56"E, 306.00 feet; thence, N21°53'51"E, 42.83 feet; thence, N00°57'56"E, 213.00 feet; thence, N89°02'04"W, 32.00 feet; thence, N00°57'56"E, 331.16 feet; thence, S89°02'04"E, 607.27 feet; thence along the arc of a 338.00 foot radius curve, concave to the west, having a chord length of 294.80 feet bearing S04°53'22"E; thence, S20°57'56"W, 315.61 feet to a point of curve; thence along the arc of a 423.00 foot radius curve, concave to the north, having a chord length of 371.56 feet bearing S47°01'06"W, thence, S00°57'56"W, 195.48 feet to a point on the northerly right-of-way line of State Trunk Highway 11; thence along the arc of an 11,520.16 foot radius curve, concave to the south, having a chord length of 65.00 feet bearing N87°53'10"W, TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 11.095 acres to be the same more or less.

1066873

Register's Office
Racine County, Wis. } ss.
Received for Record 28th day of December A.D., 19 79 at 4:20 o'clock P. M. and recorded in Volume 1545 of Records on page 385-408

Stanley F. Bialecki
Register of Deeds

25.00

(2)

AGREEMENT

THIS AGREEMENT, made and entered into this 8th day of September 1972, by and between FEDERATED DEPARTMENT STORES, INC., a Delaware corporation (hereinafter called "Federated"), and RACINE COUNTY, a Wisconsin Quasi-Municipal corporation (hereinafter called "County");

W I T N E S S E T H:

WHEREAS, County has, as of the date hereof, conveyed to Federated certain real property located in Racine County, Wisconsin, and more completely described in Exhibit A, attached hereto and made a part hereof by this reference (hereinafter called the "Property"); and

WHEREAS, Federated and County have agreed as provided herein, in lieu of all prior agreements between the parties, except any agreements entered into on even date herewith.

NOW, THEREFORE, in consideration of the sum of $1.00, paid by Federated, receipt of which is hereby acknowledged by County and in further consideration of the mutual promises herein contained, the parties agree as follows:

1. Options.

(a) If within five (5) years from the date hereof Federated has not commenced or caused to be commenced the construction of a regional shopping center (as hereinafter defined in Paragraph 2) on the Property, County shall have the option to purchase the Property from Federated and Federated thereupon agrees to sell the Property to County. In addition, if for any reason said construction is not commenced within the said five (5) year period, Federated shall have the option to sell the Property to County and County thereupon agrees to purchase the Property from Federated. In the event either of the above options is exercised, the purchase price for the Property shall be the same price as paid for the Property by Federated (including any interest paid), plus the amount, if any, expended by Federated for any public or private physical improvements made upon or for the benefit of the Property before the exercise of the option.

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(b) The options provided for above shall be exercised by the party desiring to exercise its option giving written notice to the other party within sixty (60) days after the end of the said five (5) year period. Within sixty (60) days after exercise of the option first exercised Federated shall give written notice to County of the amount of the purchase price provided for in the above options. The sale shall be closed at a mutually agreed time and place within ninety (90) days after exercise of the option first exercised. At the closing Federated shall tender to County its Special Warranty Deed conveying title to the Property to County and County shall tender to Federated its certified check for the purchase price..

(c) For purposes of this Paragraph 1:

(i) Construction shall be deemed commenced at such time as grading or like site work is commenced.

(ii) Private improvements shall include, without limitation, offsite and onsite utility and road improvements but shall not include architectural and other professional fees.

2. Shopping Center. It is understood that in the event a regional shopping center is constructed on the Property it shall be of a quality of design and stores comparable to that of the presently existing Brookfield Square in Brookfield, Wisconsin. It shall contain at least one major department store which shall be a Boston Store or a department store of comparable quality. The shopping center shall have at least 450,000 square feet of enclosed store building and mall areas.

3. Building Location. Federated agrees that no gasoline dispensing facility or free standing building or structure shall be located nearer than 500 feet from the nearest point of the nearest hospital building presently in existence, without the written consent of the Racine County Board of Supervisors.

4. Warranty Regarding Assessments. County represents and warrants that it has no knowledge of any planned public improvements which may result in special assessment with respect to the Property excepting the proposed north-south street adjoining generally the easterly boundary of the Property and

proposed 16" water main along State Highways 11 and 31 to the south and west of the Property and that no governmental agency has served any notice requiring repairs, alterations or corrections of any existing conditions.

5. Lighting and Noise Generating Areas. Federated recognizes proximity of existing County institutions to the north and proposed park to the east of the Property and agrees to use due diligence in design, construction and use of all parking lot lighting, and in the location and construction of any high-level noise generating areas, all as consistent with reasonable shopping center standards, so as to minimize or eliminate inconvenience to the occupants of the said County institutions and proposed park.

6. Abandonment of Water Mains. County does hereby abandon and release totally all interest, easement, title or any other rights whatsoever possessed by County in that certain water main going from High Ridge Hospitals to Sunnyrest Hospital insofar as the said water main crosses over or upon the Property at any point or place. In addition, County does abandon and release totally its interest, easement, title or any other rights whatsoever it possesses in that water main which goes from High Ridge Hospitals to the Town of Mt. Pleasant Town Hall and which water main crosses the Property at its northwest corner. Federated agrees that County may continue to use the above water mains until such time as Federated gives written notice to County to terminate its use of the water mains. Federated agrees not to give said notice before January 1, 1973 and further agrees that County shall have 120 days from the giving of said notice to terminate use of the water mains.

7. Abandonment of Sanitary Sewer. County does hereby abandon and release totally all interest, easement, title or any other rights whatsoever possessed by County in that certain sanitary sewer which runs from High Ridge Hospitals to Highway 11 in a generally northerly and southerly direction, insofar as the said sanitary sewer line crosses the Property at any point or place whatsoever. Federated agrees that County may continue to use the above sanitary sewer until such time as Federated gives written notice to County to terminate its use of the sanitary sewer. Federated agrees not to give said notice before January 1, 1973 and further agrees that County shall have 120 days from the giving of said notice to terminate use of the sanitary sewer.

8. Abandonment of Electric and Telephone Lines and Poles. County does hereby abandon and release totally all interest, easement, title or

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any other rights whatsoever possessed by County in that certain electric line, including poles, which goes from High Ridge Hospitals to Sunnyrest Hospital in a generally northerly and southerly direction, insofar as said electric line and poles cross or touch the Property at any point or place whatsoever. In addition, County does hereby abandon and release totally any interest, title or any other rights whatsoever it possesses in that telephone line, including poles, which runs, along the same electric service line described above, in a generally northerly and southerly direction between High Ridge Hospitals and Sunnyrest Hospital and which crosses or touches the Property at any point or place whatsoever. Federated agrees that County may continue to use the above electric and telephone lines and poles until such time as Federated given written notice to County to terminate its use of the electric and telephone lines and poles. Federated agrees not to give said notice before January 1, 1973 and further agrees that County shall have 120 days from the giving of said notice to terminate use of the electric and telephone lines and poles.

9. Water Drainage. Federated does hereby acknowledge the location and placement of a certain storm drainage tile which now accommodates the roof drainage water for all the buildings at High Ridge Hospitals. Federated does agree to integrate the said High Ridge storm drainage tile which is now located along the northern, middle area of said Property into its internal storm drainage tile which is planned to be constructed upon the Property, if and when such tile is constructed. It is understood and agreed that Federated shall be obligated by this Agreement to accept into its internal storm drainage tile only water drainage from the existing buildings at High Ridge Hospitals as presently constructed. Federated also agrees to accommodate into said internal storm drainage system all that normal surface water drainage from the land to the north of the Property which is presently occupied by High Ridge Hospitals as such property is presently improved to the extent that normal surface water drainage at the time of the signing of this agreement would provide drainage to and onto the Property.

10. Sale to Developer. It is understood that Federated plans to sell all or a substantial part of the Property to a developer (hereinafter called "Developer"), subject to the terms and conditions of this Agreement, and that Developer will carry out many of the obligations of Federated hereunder. Count agrees that performance by Developer or by anyone else acting on behalf of

Federated or Developer shall, for purposes of this Agreement, constitute performance by Federated. County agrees that any expenditures made by or for Developer for public or private improvements shall be considered as expended by Federated for purposes of computing the purchase price under the options contained in Paragraph 1 hereof. County further agrees that in the event of the exercise of any option pursuant to Paragraph 1 hereof to accept the reconveyance to County of all or a portion of the Property from Developer in lieu of conveyance by Federated.

11. Miscellaneous.

(a) Time is of the essence with respect to any agreements to be performed hereunder.

(b) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(c) Upon written notice by Federated or County the other party agrees to execute an instrument, in form suitable for recording, stating whether or not construction has commenced within the meaning of Paragraph 1 hereof; it being understood that once construction has commenced the options contained in Paragraph 1 are terminated.

(d) Any notice required or permitted to be given hereunder shall be in writing and shall be deemed to have been given if mailed by registered or certified United States mail, return receipt requested, postage prepaid, addressed to the respective parties at the addresses stated below:

Federated Department Stores, Inc. 222 West Seventh Street Cincinnati, Ohio . 45202	Racine County County Court House Racine, Wisconsin
Attention: Real Estate Department	Attention: County Clerk

or to such other address as either party may from time to time specify in a notice given as provided above to the other party.

(e) Paragraph headings herein are for convenience and reference only and in no way define or limit the scope or content of this Agreement, or any way affect its provisions.

(f) This Agreement constitutes the entire agreement of the

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parties and supersedes entirely all prior oral or written agreements, including but not limited to: Federated's offer to purchase dated May 13, 1969; County's acceptance of said offer, dated June 10, 1969; Federated's concurrence to the terms and conditions of the acceptance, dated June 20, 1969 and the agreement between Federated and County dated February , 1971.

IN WITNESS WHEREOF, the undersigned, representing that they are duly and properly authorized to enter into this Agreement, have cause this Agreement to be executed by their duly authorized officers as of the day and year first above written.

Done at Cincinnati, Ohio, this 5th day of September, 1972.

FEDERATED DEPARTMENT STORES, INC.

(SEAL)

Attest: _____ Secretary

By _____ Vice President

In the presence of:

Done at Racine, Wisconsin, this 8th day of September, 1972.

RACINE COUNTY

(SEAL)

Attest: _____

By _____

In the presence of:

STATE OF OHIO)
) ss
COUNTY OF HAMILTON)

September 5 1972

On this day, before me, personally appeared JAMES B. SELONICK and BORIS AUERBACH who being by me duly sworn, did say that they are VICE PRESIDENT and SECRETARY of FEDERATED DEPARTMENT STORES, INC., a Delaware corporation; that they know the seal of said corporation and that the seal affixed to said instrument is the corporate sea said corporation; and that said instrument was signed and sealed on behalf c

said corporation by authority of its Board of Directors; and said officers acknowledged said instrument to be the free act and deed of said corporation.

Rosemary W. Plogman
Notary Public

ROSEMARY W. PLOGMAN
Notary Public, Hamilton County, Ohio
My Commission Expires Mar. 11, 1972

STATE OF WISCONSIN)
) ss
COUNTY OF RACINE)

September 8th, 1972

On this day, before me, personally appeared Richard E. LaFave who being by me duly sworn, did say that ~~they are~~ he is an officer of RACINE COUNTY, a Wisconsin Quasi-Municipal corporation; that ~~they~~ he know the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority; and said acknowledged said instrument to be the free act and deed of said corporation.

Notary Public
Commission Expires

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EXHIBIT A

This Exhibit A is attached to and forms a part of that certain Agreement entered into as of the 8th day of September, 1972, by and between FEDERATED DEPARTMENT STORES, INC., a Delaware corporation, and RACINE COUNTY, a Wisconsin Quasi-Municipal corporation.

That part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Township 3 North, Range 22 East, in the City of Racine, Racine County, Wisconsin, bounded as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 24; run thence S89°28'36"E 992.09 feet on the South line of the said Southeast 1/4; thence N01°33'26"W 61.18 feet to a point on a curve of Southwesterly convexity whose radius is 11,398.29 feet and whose chord bears N88° 00'16"W 474.11 feet, said point being on the Northerly line of right-of-way of State Trunk Highway "11" and the point of beginning of this description; thence Northwesterly 474.14 feet on the arc of said curve and said right-of-way to its point of tangency; thence N86°48'46"W 291.28 feet on said right-of-way to a point of curvature of a curve of Northeasterly convexity whose radius is 11,520.16 feet and whose chord bears N87°55'25"W 446.66 feet; thence Northwesterly 446.69 feet on the arc of said curve and said right-of-way to its point of tangency; thence N89°02'04"W 1902.81 feet on said right-of-way; thence N77°46'59"W 116.17 feet on said right-of-way to its intersection with the Easterly line of right-of-way of State Trunk Highway "31"; thence N11°30'26"E 855.16 feet on said right-of-way; thence N11°49'06"E 534.47 feet on said right-of-way; thence N89°51'41"E 1361.27 feet; thence S01°08'19"E 100.00 feet; thence N89°51'41"E 1068.68 feet to a point on a curve of Northwesterly convexity whose radius is 746.41 feet and whose chord bears S05°18'08"W 186.07 feet; thence Southwesterly 186.62 feet on the arc of said curve to its point of tangency; thence S01°33'26"E 1188.82 feet to the point of beginning.

Containing approximately 97.75 acres.

907926

Register's Office } SS.
Racine County, Wis.

Received for Record 8th day of September A.D., 1972 at 11:11 o'clock A M. and recorded in Volume 1149 of Records on page 259-266

Stanley F. Bialecki
Register of Deeds

PREPARED BY:

ROBERT H. SCOTT, ESQ.

Re: Part of the South ½ of Section 24 Township 3 North Range 22 East. Town of Mt. Pleasant, Racine County, Wisconsin.

CERTIFICATE

Pursuant to the provisions of that certain Agreement (hereinafter called the "Agreement") between FEDERATED DEPARTMENT STORES, INC., a Delaware corporation and RACINE COUNTY (hereinafter called "Racine County"), a Wisconsin Quasi-Municipal corporation, dated September 8, 1972, recorded in Volume 1149 of Records pages 259-266 as Document 907926 on September 8, 1972 in the Office of the Register of Deeds for Racine County, Wisconsin, Racine County does hereby certify that:

as of September 27, 1973 no construction has commenced within the meaning of Paragraph 1 of the Agreement and the options contained in Paragraph 1 are still in full force and effect.

IN WITNESS WHEREOF, the undersigned, representing that they are duly and properly authorized to enter into this Certificate, have caused this Agreement to be executed by its duly authorized officers as of this 27th day of September, 1973.

Done at Racine Wisconsin as of the 27th day of September, 1973.

(SEAL) RACINE COUNTY

Attest: Dennis J. Flynn By: Richard E LaFave

STATE OF WISCONSIN)
) ss
COUNTY OF RACINE)

On this day, before me, personally appeared Richard E. LaFave who being by me duly sworn, did say that he is an officer of RACINE COUNTY, a Wisconsin Quasi-Municipal corporation; that he knows the seal of said corporation and that the seal affixed to the instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority; and said Richard E. LaFave acknowledged said instrument to be the free act and deed of said corporation.

Dennis J. Flynn
Notary Public

Prepared By:

Robert H. Scott, Jr., Esq.

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928938

Register's Office } ss.
Racine County, Wis.

Received for Record 28th day of September A.D., 1973 at 11:00 o'clock A.M. and recorded in Volume 1198 of Records on page 483-484

Stanley F. Bialecki
Register of Deeds

2.00

ASSIGNMENT, ASSUMPTION, CONSENT AND RELEASE

THIS ASSIGNMENT, ASSUMPTION, CONSENT AND RELEASE, made and entered into as of the 22nd day of August, 1977, by and among FEDERATED DEPARTMENT STORES, INC., a Delaware corporation (hereinafter called "Federated"), RACINE JOINT VENTURE, a general partnership (hereinafter called "JVJ"), and RACINE COUNTY, a Wisconsin Quasi-Municipal corporation (hereinafter called "County").

W I T N E S S E T H:

WHEREAS, Federated and County entered into a certain Agreement, dated September 8, 1972 and recorded in Volume 1149, Page 259 in the Office of the Register of Deeds of Racine County, Wisconsin (hereinafter called "Agreement") which contains, inter alia, an option in favor of County to purchase from Federated and an option in favor of Federated to sell to County certain property acquired by Federated from County which is described on Exhibit A thereto on terms and conditions set forth therein in the event that Federated has not commenced or caused to be commenced the construction of a regional shopping center, as therein defined, on said property on or before September 8, 1977, a copy of said Agreement being attached hereto as Exhibit 1 and made a part hereof;

WHEREAS, Federated and County entered into a certain Supplemental Understanding, dated September 8, 1972 (hereinafter called "Supplemental Understanding") which sets forth certain obligations of the parties thereto with respect to the improvement of a north-south public street from State Trunk Highway 11 to 21st Street along the easterly boundary line of the property described on Exhibit A to the Agreement and the obligation of Federated to pay any special assessments which may be levied by the City of Racine for the

improvement of said public street and the obligation of the County to make partial reimbursement to Federated for such special assessment in the event the County sells or transfers to a non-municipal user the land adjacent and to the east of said public street, a copy of said Supplemental Understanding being attached hereto as Exhibit 2 and made a part hereof;

WHEREAS, County and Federated entered into a certain Supplementary Agreement, dated October 27, 1972 (hereinafter called "Supplementary Agreement") interpreting and supplementing the Agreement to the effect that grading on the property described in Exhibit A to the Agreement within the 25' easement granted by the County of Racine, Wisconsin to the City of Racine, Wisconsin, Water Department shall not constitute "commencing of construction" within the meaning of Paragraph 1 of the Agreement, a copy of said Supplemental Agreement being attached hereto as Exhibit 3 and made a part hereof;

WHEREAS, the Agreement, Supplemental Understanding and Supplemental Agreement are hereinafter collectively referred to as the "County Agreement"); and

WHEREAS, JVJ is desirous of having Federated assign all its rights, duties and obligations under the County Agreement to JVJ and JVJ is willing to assume all of Federated's rights, duties and obligations under the County Agreement, and the County is willing to consent to such assignment and assumption and to release Federated from any and all duties, obligations and liability under the County Agreement.

NOW, THEREFORE, in consideration of the sum of One Dollar ($1.00) paid by each party to the other and of other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Federated hereby assigns to JVJ all of its rights, duties and obligations under the County Agreement, and JVJ hereby assumes all of the rights, duties and obligations of Federated under the County Agreement.

2. County hereby consents to the foregoing assignment by Federated and assumption by JVJ and hereby releases Federated from any and all duties, obligations and liability under the County Agreement.

3. This Assignment, Assumption, Consent and Release shall be effective only in the event that on or before September 8, 1977 there shall have been filed for record with the Recorder of Deeds of Racine County, Wisconsin, a Deed duly executed and delivered by Federated to JVJ, in the form attached hereto as Exhibit 4 and made a part hereof, whereby JVJ will have acquired title to the remainder of the property which is the subject of the County Agreement and following recording of said Deed the provisions of this Assignment, Assumption, Consent and Release shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. If by such date the said Deed is not so filed, this Assignment, Assumption, Consent and Release shall be null and void and of no force or effect.

IN WITNESS WHEREOF, the undersigned, representing that they are duly and properly authorized to enter into this Assignment, Assumption, Consent and Release, have caused this instrument to be executed by their duly authorized officers as of the day and year first above written.

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Done at Cincinnati, Ohio, this 30th day of August, 1977.

In the Presence of:

James R. Patterson

Barbara L. Caswell

FEDERATED DEPARTMENT STORES, INC. (Seal)

By James B. Gilbreath
Senior Vice President

Attest Harold J. Goodman
Assistant Secretary

Done at Cleveland, Ohio, this 22nd day of August, 1977.

In the Presence of:

Carol Rouch

Gladys Wagner

RACINE JOINT VENTURE (Seal)

By Richard E. Jacobs
Richard E. Jacobs, General Partner

By David H. Jacobs
David H. Jacobs, General Partner

Done at Racine, Wisconsin, this 1st day of ~~August~~ September, 1977.

In the Presence of:

Gloria N. Thoss

Janet L. Hyatt

RACINE COUNTY (Seal)

By Edward E. Kueppers

Attest Dennis Kornwolf

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 30th day of August, 1977, before me, personally appeared James B. Zelonik and Harold H. Rosenberg, who being by me duly sworn, did say that they are Vice President and Assistant Secretary of FEDERATED DEPARTMENT STORES, INC., a Delaware corporation; that they know the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority; and, further, acknowledged said instrument to be the free act and deed of said corporation.

Notary Public

My Commission Expires: ROSEMARY ALEXANDER
Notary Public, State of Ohio
My Commission Expires Nov. 11, 1977

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

On this 22nd day of August, 1977, personally appeared Richard E. Jacobs and David H. Jacobs, who being by me duly sworn, did say that they are each general partners of RACINE JOINT VENTURE, a General Partnership; that said instrument was signed and sealed on behalf of said partnership by proper authority and, further, acknowledged said instrument to be the free act and deed of said partnership.

Notary Public

My Commission ~~Expires~~: Has no expiration
TIMOTHY E. KRAMER, Attorney at Law
Notary Public - State of Ohio
My commission has no expiration date,
Section 147.03 R.C.

STATE OF WISCONSIN)
) SS:
COUNTY OF RACINE)

On this 1st day of ~~August~~ September, 1977, before me, personally appeared Elwood E. Hoeppner & Dennis Kornwolf, who being by me duly sworn, did say that he is an officer of RACINE COUNTY, a Wisconsin Quasi-Municipal Corporation; that he knew the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority and, further, acknowledged said instrument to be the free act and deed of said corporation.

Notary Public
JOHN M. BIELAJAC

My Commission ~~Expires~~: is permanent

Recorded Sept. 8, 1972
Vol. 1149 of Records
Pp. 259-266
Doc. # 907926

AGREEMENT

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THIS AGREEMENT, made and entered into this 7th day of September 1972, by and between FEDERATED DEPARTMENT STORES, INC., a Delaware corporation (hereinafter called "Federated"), and RACINE COUNTY, a Wisconsin Quasi-Municipal corporation (hereinafter called "County");

W I T N E S S E T H:

WHEREAS, County has, as of the date hereof, conveyed to Federated certain real property located in Racine County, Wisconsin, and more completely described in Exhibit A, attached hereto and made a part hereof by this reference (hereinafter called the "Property"); and

WHEREAS, Federated and County have agreed as provided herein, in lieu of all prior agreements between the parties, except any agreements entered into on even date herewith.

NOW, THEREFORE, in consideration of the sum of $1.00, paid by Federated, receipt of which is hereby acknowledged by County and in further consideration of the mutual promises herein contained, the parties agree as follows:

1. Options.

(a) If within five (5) years from the date hereof Federated has not commenced or caused to be commenced the construction of a regional shopping center (as hereinafter defined in Paragraph 2) on the Property, County shall have the option to purchase the Property from Federated and Federated thereupon agrees to sell the Property to County. In addition, if for any reason said construction is not commenced within the said five (5) year period, Federated shall have the option to sell the Property to County and County thereupon agrees to purchase the Property from Federated. In the event either of the above options is exercised, the purchase price for the Property shall be the same price as paid for the Property by Federated (including any interest paid), plus the amount, if any, expended by Federated for any public or private physical improvements made upon or for the benefit of the Property before the exercise of the option.

EXHIBIT 1

(b) The options provided for above shall be exercised by the party desiring to exercise its option giving written notice to the other party within sixty (60) days after the end of the said five (5) year period. Within sixty (60) days after exercise of the option first exercised Federated shall give written notice to County of the amount of the purchase price provided for in the above options. The sale shall be closed at a mutually agreed time and place within ninety (90) days after exercise of the option first exercised. At the closing Federated shall tender to County its Special Warranty Deed conveying title to the Property to County and County shall tender to Federated its certified check for the purchase price.

(c) For purposes of this Paragraph 1:

(i) Construction shall be deemed commenced at such time as grading or like site work is commenced.

(ii) Private improvements shall include, without limitation, offsite and onsite utility and road improvements but shall not include architectural and other professional fees.

2. Shopping Center. It is understood that in the event a regional shopping center is constructed on the Property it shall be of a quality of design and stores comparable to that of the presently existing Brookfield Square in Brookfield, Wisconsin. It shall contain at least one major department store which shall be a Boston Store or a department store of comparable quality. The shopping center shall have at least 450,000 square feet of enclosed store building and mall area.

3. Building Location. Federated agrees that no gasoline dispensing facility or free standing building or structure shall be located nearer than 500 feet from the nearest point of the nearest hospital building presently in existence, without the written consent of the Racine County Board of Supervisors.

4. Warranty Regarding Assessments. County represents and warrants that it has no knowledge of any planned public improvements which may result in special assessment with respect to the Property excepting the proposed north-south street adjoining generally the easterly boundary of the Property and the

proposed 16" water main on 94 State Highways [illegible] and 21 to the south and west of the Property and that no governmental agency has served any notice requiring repairs, alterations or corrections of any existing conditions.

5. Lighting and Noise Generating Areas. Federated recognizes proximity of existing County institutions to the north and proposed park to the east of the Property and agrees to use due diligence in design, construction and use of all parking lot lighting, and in the location and construction of any high-level noise generating areas, all as consistent with reasonable shopping center standards, so as to minimize or eliminate inconvenience to the occupants of the said County institutions and proposed park.

6. Abandonment of Water Mains. County does hereby abandon and release totally all interest, easement, title or any other rights whatsoever possessed by County in that certain water main going from High Ridge Hospitals to Sunnyrest Hospital insofar as the said water main crosses over or upon the Property at any point or place. In addition, County does abandon and release totally its interest, easement, title or any other rights whatsoever it possesses in that water main which goes from High Ridge Hospitals to the Town of Mt. Pleasant Town Hall and which water main crosses the Property at its northwest corner. Federated agrees that County may continue to use the above water mains until such time as Federated gives written notice to County to terminate its use of the water mains. Federated agrees not to give said notice before January 1, 1973 and further agrees that County shall have 120 days from the giving of said notice to terminate use of the water mains.

7. Abandonment of Sanitary Sewer. County does hereby abandon and release totally all interest, easement, title or any other rights whatsoever possessed by County in that certain sanitary sewer which runs from High Ridge Hospitals to Highway 11 in a generally northerly and southerly direction, insofar as the said sanitary sewer line crosses the Property at any point or place whatsoever. Federated agrees that County may continue to use the above sanitary sewer until such time as Federated gives written notice to County to terminate its use of the sanitary sewer. Federated agrees not to give said notice before January 1, 1973 and further agrees that County shall have 120 days from the giving of said notice to terminate use of the sanitary sewer.

8. Abandonment of Electric and Telephone Lines and Poles. County [illegible] abandon and release totally all interest, easement, title or

any other rights whatsoever possessed by County in that certain electric line, including poles, which goes from High Ridge Hospitals to Sunnyrest Hospital in a generally northerly and southerly direction, insofar as said electric line and poles cross or touch the Property at any point or place whatsoever. In addition, County does hereby abandon and release totally any interest, title or any other rights whatsoever it possesses in that telephone line, including poles, which runs, along the same electric service line described above, in a generally northerly and southerly direction between High Ridge Hospitals and Sunnyrest Hospital and which crosses or touches the Property at any point or place whatsoever. Federated agrees that County may continue to use the above electric and telephone lines and poles until such time as Federated given written notice to County to terminate its use of the electric and telephone lines and poles. Federated agrees not to give said notice before January 1, 1973 and further agrees that County shall have 120 days from the giving of said notice to terminate use of the electric and telephone lines and poles.

9. Water Drainage. Federated does hereby acknowledge the location and placement of a certain storm drainage tile which now accommodates the roof drainage water for all the buildings at High Ridge Hospitals. Federated does agree to integrate the said High Ridge storm drainage tile which is now located along the northern, middle area of said Property into its internal storm drainage tile which is planned to be constructed upon the Property, if and when such tile is constructed. It is understood and agreed that Federated shall be obligated by this Agreement to accept into its internal storm drainage tile only water drainage from the existing buildings at High Ridge Hospitals as presently constructed. Federated also agrees to accommodate into said internal storm drainage system all that normal surface water drainage from the land to the north of the Property which is presently occupied by High Ridge Hospitals as such property is presently improved to the extent that normal surface water drainage at the time of the signing of this agreement would provide drainage to and onto the Property.

10. Sale to Developer. It is understood that Federated plans to sell all or a substantial part of the Property to a developer (hereinafter called "Developer"), subject to the terms and conditions of this Agreement, and that Developer will carry out many of the obligations of Federated hereunder. County agrees that performance by Developer or by anyone else acting on behalf of

erformance [illegible] erated. County [illegible] by expenditures made by [illegible] or Developer for public or private improvements shall be considered as expended by Federated for purposes of computing the purchase price under the options contained in Paragraph 1 hereof. County further agrees that in the event of the exercise of any option pursuant to Paragraph 1 hereof to accept the reconveyance to County of all or a portion of the Property from Developer in lieu of conveyance by Federated.

11. Miscellaneous.

(a) Time is of the essence with respect to any agreements to be performed hereunder.

(b) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(c) Upon written notice by Federated or County the other party agrees to execute an instrument, in form suitable for recording, stating whether or not construction has commenced within the meaning of Paragraph 1 hereof; it being understood that once construction has commenced the options contained in Paragraph 1 are terminated.

(d) Any notice required or permitted to be given hereunder shall be in writing and shall be deemed to have been given if mailed by registered or certified United States mail, return receipt requested, postage prepaid, addressed to the respective parties at the addresses stated below:

Federated Department Stores, Inc. 222 West Seventh Street Cincinnati, Ohio 45202	Racine County County Court House Racine, Wisconsin
Attention: Real Estate Department	Attention: County Clerk

or to such other address as either party may from time to time specify in a notice given as provided above to the other party.

(e) Paragraph headings herein are for convenience and reference only and in no way define or limit the scope or content of this Agreement, or any way affect its provisions.

(f) This Agreement constitutes the entire agreement of the

portions and supersedes entirely all prior oral or written agreements, including but not limited to: Federated's offer to purchase dated May 13, 1969; County's acceptance of said offer, dated June 10, 1969; Federated's concurrence to the terms and conditions of the acceptance, dated June 20, 1969 and the agreement between Federated and County dated February , 1971.

IN WITNESS WHEREOF, the undersigned, representing that they are duly and properly authorized to enter into this Agreement, have cause this Agreement to be executed by their duly authorized officers as of the day and year first above written.

Done at Cincinnati, Ohio, this 5th day of September, 1972.

FEDERATED DEPARTMENT STORES, INC.

(SEAL)

Attest: _____ By _____
Secretary Vice President

In the presence of:

Done at Racine, Wisconsin, this 8th day of September, 1972.

RACINE COUNTY

(SEAL)

Attest: _____ By _____

In the presence of:

STATE OF OHIO)
) ss
COUNTY OF HAMILTON)

September 5 1972

On this day, before me, personally appeared JAMES B. SELONICK and BORIS ANDERSON who being by me duly sworn, did say that they are VICE PRESIDENT and SECRETARY of FEDERATED DEPARTMENT STORES, INC., a Delaware corporation; that they know the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of

said corporation by authority of its Board of Directors and said [illegible] acknowledged said instrument to be the free act and deed of said corporation.

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Notary Public

ROSEMARY W. PLOGSMAN
Notary Public, Hamilton County, Ohio
My Commission Expires Jan. 11, 1972

STATE OF WISCONSIN)
) ss
COUNTY OF RACINE)

September 27th, 1972

On this day, before me, personally appeared Richard K. Hartline who being by me duly sworn, did say that they are [illegible]

of RACINE COUNTY, a Wisconsin Quasi-Municipal corporation; that they know the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority; and said he acknowledged said instrument to be the free act and deed of said corporation.

Notary Public
Commission Permanent

Exhibit A

This Exhibit A is attached to and forms a part of that certain Agreement entered into as of the 24th day of September, 1972, by and between FEDERATED DEPARTMENT STORES, INC., a Delaware corporation, and RACINE COUNTY, a Wisconsin Quasi-Municipal corporation.

That part of the Southeast 1/4 and the Southwest 1/4 of Section 24, Township 3 North, Range 22 East, in the City of Racine, Racine County, Wisconsin, bounded as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 24; run thence S89°28'36"E 992.09 feet on the South line of the said Southeast 1/4; thence N01°33'26"W 61.18 feet to a point on a curve of Southwesterly convexity whose radius is 11,398.29 feet and whose chord bears N88° 00'16"W 474.11 feet, said point being on the Northerly line of right-of-way of State Trunk Highway "11" and the point of beginning of this description; thence Northwesterly 474.14 feet on the arc of said curve and said right-of-way to its point of tangency; thence N86°56'46"W 291.28 feet on said right-of-way to a point of curvature of a curve of Northeasterly convexity whose radius is 11,520.16 feet and whose chord bears N87°35'25"W 446.66 feet; thence Northwesterly 446.69 feet on the arc of said curve and said right-of-way to its point of tangency; thence N89°02'04"W 1902.81 feet on said right-of-way; thence N77°46'59"W 116.17 feet on said right-of-way to its intersection with the Easterly line of right-of-way of State Trunk Highway "31"; thence N11°30'26"E 855.16 feet on said right-of-way; thence N11°49'06"E 534.47 feet on said right-of-way; thence N89°51'41"E 1861.27 feet; thence S01°08'19"E 100.00 feet; thence N89°51'41"E 1068.68 feet to a point on a curve of Northwesterly convexity whose radius is 746.41 feet and whose chord bears S05°18'08"W 186.07 feet; thence Southwesterly 186.62 feet on the arc of said curve to its point of tangency; thence S01°33' 26"E 1188.82 feet to the point of beginning.

Containing approximately 97.75 acres

PREPARED BY:

Ernest H. Scott - Atty.

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SUPPLEMENTAL UNDERSTANDING

This Supplemental Understanding, made and entered into this 8th day of September, 1972, by and between FEDERATED DEPARTMENT STORES, INC., a Delaware corporation (hereinafter called "Federated"), and RACINE COUNTY, a Wisconsin Quasi-Municipal corporation (hereinafter called "County").

The County has, as of the date herein, conveyed to Federated, certain real property located in Racine County, Wisconsin, and more particularly described in the Deed from County to Federated as of the date herein.

IT IS AGREED AS FOLLOWS:

That upon written request by Federated to County, the County agrees to promptly take all steps necessary to dedicate and improve or cause to be improved, a North-South public street from State Trunk Highway 11 to 21st Street. Said public street running along and abutting the easterly boundary line of the property conveyed by the County to Federated this date. Nothing contained herein shall prohibit County from dedicating and improving said public street prior to written request by Federated.

As between the County and Federated, it shall be the obligation of Federated to pay any special assessments which may hereafter be levied by the City of Racine for the improvement of said public street for the full width of said street to a length equal to the full width of the said easterly boundary of Federated's property abutting said street.

EXHIBIT 2

The County agrees to reimburse Federated for one-half of the special assessments paid by Federated and to assume the obligation with respect to one-half of any unpaid assessments at the time the County sells or transfers to a non-municipal user the land adjacent and to the east of said public street.

RACINE COUNTY

By: _____
Richard E. LaFave

FEDERATED DEPARTMENT STORES, INC.

By: _____
Boris Auerbach

COUNTY OF RACINE
CORPORATION COUNSEL
COURTHOUSE
RACINE, WISCONSIN 53403
OCTOBER 27, 1972

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MR. ROBERT H. SCOTT, JR.
FEDERATED DEPARTMENT STORES, INC.
222 WEST SEVENTH STREET
CINCINNATI, OHIO 45202

RE: SUPPLEMENTARY AGREEMENT BETWEEN
FEDERATED DEPARTMENT STORES, INC. AND
RACINE COUNTY

DEAR MR. SCOTT:

THIS LETTER AGREEMENT INTERPRETS AND TO THE EXTENT NECESSARY, SUPPLEMENTS THE AGREEMENT BETWEEN THE COUNTY OF RACINE, WISCONSIN, AND FEDERATED DEPARTMENT STORES, INC., A DELAWARE CORPORATION. SAID AGREEMENT WAS DATED SEPTEMBER 8, 1972, AND WILL HEREINAFTER BE CALLED THE "AGREEMENT".

THE PARTIES AGREE THAT FEDERATED MAY CAUSE CERTAIN GRADING (HEREINAFTER DESCRIBED) TO BE DONE ON THE PROPERTY (AS DEFINED IN THE AGREEMENT) WITHOUT THE SAME CONSTITUTING THE "COMMENCING OF CONSTRUCTION" FOR PURPOSES OF PARAGRAPH ONE OF THE AGREEMENT, SAID PARAGRAPH PROVIDING FOR SAID OPTIONS BETWEEN THE PARTIES. THE GRADING CONTEMPLATED HEREIN SHALL CONSTITUTE OF THE FOLLOWING:

> "ANY AND ALL GRADING ON THE PROPERTY TO WHATEVER DEPTH DESIRED, WITHIN THE 25 FT. EASEMENT GRANTED BY THE COUNTY OF RACINE, WISCONSIN TO THE CITY OF RACINE, WISCONSIN WATER DEPARTMENT. SAID EASEMENT GRANTED BY UNRECORDED INSTRUMENT DATED SEPTEMBER 8, 1972."

THIS AGREEMENT SHALL BE EFFECTIVE AS TO EACH PARTY ON THE DATE SET FORTH OPPOSITE THE RESPECTIVE SIGNATURES. WITNESS WHEREOF THE UNDERSIGNED REPRESENTING THAT THEY ARE DULY AND PROPERLY AUTHORIZED TO ENTER INTO THIS INSTRUMENT AND HAVE CAUSED THIS INSTRUMENT TO BE EXECUTED BY THEIR DULY AUTHORIZED OFFICERS AS OF THE DAY AND YEAR SET FORTH BELOW.

DATED THIS 30th DAY OF OCTOBER, 1972.

EXHIBIT 3

RACINE COUNTY

BY: Richard E. LaFave
RICHARD E. LAFAVE, CHAIRMAN
RACINE COUNTY BOARD OF SUPERVISORS

FEDERATED DEPARTMENT STORES, INC.

BY: James B. Gilmore
VICE PRESIDENT

BY: Bruce Hutton
SECRETARY

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that FEDERATED DEPARTMENT STORES, INC., a Delaware corporation, Grantor herein, for One Dollar ($1.00) and other good and valuable consideration received to its full satisfaction of RACINE JOINT VENTURE, Grantee herein, a general partnership, whose tax mailing address will be 25425 Center Ridge Road, Cleveland, Ohio 44145, does hereby give, grant, bargain, sell and convey to the Grantee the following described premises:

That part of the SW 1/4 of Section 24, Town 3 North Range 22 East, City of Racine, Racine County, Wisconsin, bounded and described as follows:

Commencing at the SE corner of the SW 1/4 of said Section 24; thence S 89° 28' 36" E, 992.09 feet; thence N 1° 33' 26" W, 1,250.00 feet; thence N 5° 18' 08" E, 186.17 feet; thence S 89° 51' 41" W, 1,068.68 feet to the point of beginning of this description; thence S 30° 57' 56" W, 141.01 feet; thence N 89° 02' 04" W, 355.14 feet; thence S 00° 57' 56" W, 222.87 feet; thence N 89° 02' 04" W, 250.00 feet; thence S 00° 57' 56" W, 159.83 feet; thence N 89° 02' 04" W, 160.00 feet; thence S 00° 57' 56" W, 32.42 feet; thence N 89° 02' 04" W, 97.33 feet; thence N 00° 57' 56" E, 32.42 feet; thence N 89° 02' 04" W, 96.00 feet; thence N 00° 57' 56" E, 102.17 feet; thence N 89° 02' 04" W, 50.00 feet; thence N 29° 02' 04" W, 69.28 feet; thence N 89° 02' 04" W, 340.00 feet; thence N 29° 02' 04" W, 388.79 feet; thence N 89° 02' 04" W, 230.00 feet to the easterly right-of-way line of State Trunk Highway 31; thence N 11° 49' 06" E along said right-of-way line, 71.28 feet; thence N 89° 51' 41" E, 1,861.27 feet; thence S 1° 08' 19" E, 100.00 feet to the point of beginning of this description. Parcel contains 15.000 acres.

TO HAVE AND TO HOLD, the above granted and bargained premises together with all appurtenances thereunto belonging to the Grantee, its successors and assigns forever, but subject to restrictions, easements, reservations, covenants and conditions of record, zoning ordinances, if any and real estate taxes and assessments, both general and special, not yet due and owing.

EXHIBIT 4

And the Grantor covenants with the Grantee, its successors and assigns, that at and until the ensealing of these presents, the granted premises are free from all encumbrances made by the Grantor, other than those to which this grant has been made subject, and that it does warrant and will defend the same to the Grantee, its successors and assigns, forever against the lawful claims and demands of all persons claiming by, through, or under the Grantor but against none other.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed by its duly authorized officers as of this _____ day of _____, 1977.

In the Presence of: FEDERATED DEPARTMENT STORES, INC. (Seal)

_____ By _____
Vice President

1009557

_____ Attest _____
Assistant Secretary

Recorded in Racine County, Wis.
Received for Record this 7th day of April A.D. 1977 at 3:34 P.M. and recorded in volume 1399 on page 433-451
Harley J. Bielicki
Register of Deeds

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

20.00

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named FEDERATED DEPARTMENT STORES, INC., a corporation, by _____, its _____ and _____, its _____, who acknowledged that they, being duly authorized, did affix the seal of said corporation and execute the foregoing instrument on behalf of said corporation for the purposes therein contained and that the same is their free act and deed as such officers and individually.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1977.

_____
Notary Public

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1009558

VOL 1399 PAGE 452

Racine County, Wis.
Received for Record
September 1 A.D. 1977 at 3:32 P.M.
o'clock P. M. and recorded in Volume 1399
of Records on page 452 - 459
Stanley F. Piatek
Register of Deeds
9.00

1009558

AMENDMENT TO AGREEMENT

THIS AMENDMENT TO AGREEMENT, made and entered into as of the 24th day of August, 1977, by and between RACINE JOINT VENTURE, a general partnership (hereinafter called "JVJ") and RACINE COUNTY, a Wisconsin Quasi-Municipal corporation (hereinafter called "County").

W I T N E S S E T H:

WHEREAS, Federated Department Stores, Inc., a Delaware corporation (hereinafter called "Federated") and County entered into a certain Agreement, dated September 8, 1972 and recorded in Volume 1149, Page 259 in the Office of the Register of Deeds of Racine County, Wisconsin (hereinafter called "Agreement") which contains, inter alia, an option in favor of County to purchase from Federated and an option in favor of Federated to sell to County certain property acquired by Federated from County which is described on Exhibit A thereto on terms and conditions set forth therein in the event that Federated has not commenced or caused to be commenced the construction of a regional shopping center, as therein defined, on said property on or before September 8, 1977;

#907926

1399-453

Sept. 1, 1977 Rec

Rec 1009238

WHEREAS, Federated and County entered into a certain Supplemental Understanding, dated September 8, 1972 (hereinafter called "Supplemental Understanding") which sets forth certain obligations of the parties thereto with respect to the improvement of a north-south public street from State Trunk Highway 11 to 21st Street along the easterly boundary line of the property described on Exhibit A to the Agreement and the obligation of Federated to pay any special assessments which may be levied by the City of Racine for the improvement of said public street and the obligation of the County to make partial reimbursement to Federated for such special

assessment in the event the County sells or transfers to a non-municipal user the land adjacent and to the east of said public street;

WHEREAS, County and Federated entered into Supplementary Agreement, dated October 27, 1972 (hereinafter called "Supplementary Agreement") interpreting and supplementing the Agreement to the effect that grading on the property described in Exhibit A to the Agreement within the 25' easement granted by the County of Racine, Wisconsin to the City of Racine, Wisconsin, Water Department shall not constitute "commencing of construction" within the meaning of Paragraph 1 of the Agreement;

WHEREAS, the Agreement, Supplemental Understanding and Supplemental Agreement are hereinafter collectively referred to as the "County Agreement"); and

WHEREAS, Federated has assigned all of its rights, duties and obligations under the County Agreement to JVJ and JVJ has assumed all of the rights, duties and obligations of Federated under the County Agreement and County has consented to such assignment and assumption and released Federated from any and all duties, obligations and liability under the County Agreement pursuant to a certain Assignment, Assumption, Consent and Release, by and among such parties, dated as of the 22nd day of August, 1977; and

WHEREAS, the parties hereto are desirous of amending the County Agreement as hereinafter set forth:

NOW, THEREFORE, in consideration of the sum of One Dollar ($1.00) paid by each party to the other and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Paragraph 1 of the Agreement is hereby deleted and the following is substituted in lieu thereof as fully as if originally incorporated therein:

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"1. Options.

(a) If on or before September 8, 1980 JVJ has not commenced or caused to be commenced the construction of a regional shopping center (as hereinafter defined in Paragraph 2) on the Property, County shall have the option to purchase the Property from JVJ and JVJ thereupon agrees to sell the Property to County. In the event the above option is exercised, the purchase price for the Property shall be Seven Hundred Nine Thousand Four Hundred Seventy Five and 15/100 Dollars ($709,475.15), plus the amount, if any, expended by Federated or JVJ for any public or private physical improvements made upon or for the benefit of the Property before the exercise of the option (excluding amounts expended for any physical improvements to the Property made after the date hereof which are of the type described in subparagraph (i) of this Paragraph 1), less the sum of Three Hundred Thousand Dollars ($300,000). Said option shall be exercised by County giving written notice to JVJ within sixty (60) days after September 8, 1980. Within sixty (60) days after exercise of the option JVJ shall give written notice to County of the amount of the purchase price determined as aforesaid. The sale shall be closed at a mutually agreed time and place within ninety (90) days after exercise of the option. At the closing JVJ shall tender to County its Special Warranty Deed conveying title to the Property to County and County shall tender to JVJ its certified check for the purchase price.

"(b) For purposes of this Paragraph 1:

(i) Construction of a regional shopping center shall be deemed commenced at such time as grading or like site work (such as retention

basins and/or underground utility lines) or any other on-site improvements is commenced to the extent that not less than the aggregate sum of Three Hundred Thousand Dollars ($300,000) has been expended therefor.

(ii) Private improvements shall include, without limitation, off-site and on-site utility and road improvements but shall not include architectural and other professional fees."

2. The words "Boston Store" appearing in the fifth (5th) line of Paragraph 2 of the Agreement are hereby deleted and the words "J. C. Penney Store" are hereby substituted in lieu thereof as fully as if originally incorporated therein.

3. The name and address of Federated Department Stores, Inc. set forth in Paragraph 11(d) of the Agreement, relating to notices, is hereby deleted and the following is substituted in lieu thereof as fully as if originally incorporated therein: "Racine Joint Venture, c/o Jacobs, Visconsi & Jacobs Co., 25425 Center Ridge Road, Cleveland, Ohio 44145, Attention: Richard E. Jacobs".

4. For purposes of this Amendment to Agreement, JVJ shall mean Racine Joint Venture and not its successors or assigns unless such successor or assignee has been approved in advance by the County.

5. Except as herein expressly amended, said County Agreement is hereby ratified and affirmed and shall continue in full force and effect in accordance with its terms.

6. This Amendment to Agreement shall be effective only in the event that on or before September 8, 1977 there shall have been filed for record with the Recorder of Deeds of Racine County, Wisconsin, a Deed duly executed and delivered by Federated to JVJ, in the form attached hereto as Exhibit

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A and made a part hereof, whereby JVJ will have acquired title to the remainder of the property which is the subject of the County Agreement and following recording of said Deed the provisions of this Amendment to Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. If by such date the said Deed is not so filed, this Amendment to Agreement shall be null and void and of no force or effect.

IN WITNESS WHEREOF, the undersigned, representing that they are duly and properly authorized to enter into this Amendment to Agreement, have caused this instrument to be executed by their duly authorized representatives as of the day and year first above written.

Done at Cleveland, Ohio, this 24th day of August, 1977.

In the Presence of:

Carol Roush

Gladys Wagner

RACINE JOINT VENTURE (Seal)

By Richard E. Jacobs
Richard E. Jacobs, General Partner

By David H. Jacobs
David H. Jacobs, General Partner

In the Presence of:

Ellen Hodd

John Bjelajac

RACINE COUNTY (Seal)

By Edwood E. Hughes

Attest Dennis Lamm

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

On this 24th day of August, 1977, personally appeared Richard E. Jacobs and David H. Jacobs, who being by me duly sworn, did say that they are each general partners of RACINE JOINT VENTURE, a General Partnership; that said instrument was signed and sealed on behalf of said partnership by proper authority and, further, acknowledged said instrument to be the free act and deed of said partnership.

Timothy E. Kramer
Notary Public

My Commission ~~Expires:~~ has no expiration

TIMOTHY E. KRAMER, Attorney at Law
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R. C.

STATE OF WISCONSIN)
) SS:
COUNTY OF RACINE)

On this 30th day of August, 1977, before me, personally appeared Elwood E. Hoeppner & Dennis Kornwolf, who being by me duly sworn, did say that he is an officer of RACINE COUNTY, a Wisconsin Quasi-Municipal Corporation; that he knew the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority and, further, acknowledged said instrument to be the free act and deed of said corporation.

John M. Bjelajac
Notary Public
JOHN M. BJELAJAC

My Commission ~~Expires:~~ is permanent

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that FEDERATED DEPARTMENT STORES, INC., a Delaware corporation, Grantor herein, for One Dollar ($1.00) and other good and valuable consideration received to its full satisfaction of RACINE JOINT VENTURE, Grantee herein, a general partnership, whose tax mailing address will be 25425 Center Ridge Road, Cleveland, Ohio 44145, does hereby give, grant, bargain, sell and convey to the Grantee the following described premises:

That part of the SW 1/4 of Section 24, Town 3 North Range 22 East, City of Racine, Racine County, Wisconsin, bounded and described as follows:

Commencing at the SE corner of the SW 1/4 of said Section 24; thence S 89° 28' 36" E, 992.09 feet; thence N 1° 33' 26" W, 1,250.00 feet; thence N 5° 18' 08" E, 186.17 feet; thence S 89° 51' 41" W, 1,068.68 feet to the point of beginning of this description; thence S 30° 57' 56" W, 141.01 feet; thence N 89° 02' 04" W, 355.14 feet; thence S 00° 57' 56" W, 222.87 feet; thence N 89° 02' 04" W, 250.00 feet; thence S 00° 57' 56" W, 159.83 feet; thence N 89° 02' 04" W, 160.00 feet; thence S 00° 57' 56" W, 32.42 feet; thence N 89° 02' 04" W, 97.33 feet; thence N 00° 57' 56" E, 32.42 feet; thence N 89° 02' 04" W, 96.00 feet; thence N 00° 57' 56" E, 102.17 feet; thence N 89° 02' 04" W, 50.00 feet; thence N 29° 02' 04" W, 69.28 feet; thence N 89° 02' 04" W, 340.00 feet; thence N 29° 02' 04" W, 388.79 feet; thence N 89° 02' 04" W, 230.00 feet to the easterly right-of-way line of State Trunk Highway 31; thence N 11° 49' 06" E along said right-of-way line, 71.28 feet; thence N 89° 51' 41" E, 1,861.27 feet; thence S 1° 08' 19" E, 100.00 feet to the point of beginning of this description. Parcel contains 15.000 acres.

#10-454
#10-338
#10-419

TO HAVE AND TO HOLD, the above granted and bargained premises together with all appurtenances thereunto belonging to the Grantee, its successors and assigns forever, but subject to restrictions, easements, reservations, covenants and conditions of record, zoning ordinances, if any and real estate taxes and assessments, both general and special, not yet due and owing.

EXHIBIT A

And the Grantor covenants with the Grantee, its successors and assigns, that at and until the ensealing of these presents, the granted premises are free from all encumbrances made by the Grantor, other than those to which this grant has been made subject, and that it does warrant and will defend the same to the Grantee, its successors and assigns, forever against the lawful claims and demands of all persons claiming by, through, or under the Grantor but against none other.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed by its duly authorized officers as of this _____ day of _____, 1977.

In the Presence of:

FEDERATED DEPARTMENT STORES, INC. (Seal)

_____

By _____
Vice President

_____

Attest _____
Assistant Secretary

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

9.00

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named FEDERATED DEPARTMENT STORES, INC., a corporation, by _____, its _____ and _____, its _____, who acknowledged that they, being duly authorized, did affix the seal of said corporation and execute the foregoing instrument on behalf of said corporation for the purposes therein contained and that the same is their free act and deed as such officers and individually.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1977.

_____
Notary Public

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Amended December 14, 1979 and December 19, 1979

AGREEMENT

THIS AGREEMENT, made and entered into this 14th day of December, 1979, by and between RACINE JOINT VENTURE, a general partnership (hereinafter called "JVJ"), and RACINE COUNTY, a Wisconsin Quasi-Municipal Corporation (hereinafter called "County").

W I T N E S S E T H:

WHEREAS, Federated Department Stores, Inc., a Delaware Corporation (hereinafter called "Federated") and County entered into a certain Agreement, dated September 8, 1972, and recorded in Volume 1149, Page 259, in the Office of the Register of Deeds of Racine County, Wisconsin (hereinafter called "Agreement"), in connection with the sale by the County to Federated of a parcel of land containing approximately 97.75 acres as more fully described on Exhibit A thereto (hereinafter referred to as the "Property"), which Agreement set forth obligations and restrictions with reference to the construction of a regional shopping center upon the Property, including certain options to repurchase the Property or to cause the Property to be so repurchased in the event such development did not go forward;

WHEREAS, Federated and County entered into a certain Supplemental Understanding, dated September 8, 1972 (hereinafter called "Supplemental Understanding") which sets forth certain obligations of the parties thereto with respect to the improvement of a north-south public street from State Trunk Highway 11 to 21st Street along the easterly boundary line of the Property (now commonly referred to as the "Roosevelt Avenue Extension"), the obligation of Federated

1066868

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Rec 1097238

Jt. 454 R
Jt. 479 R

to pay any special assessments which may be levied by the City of Racine for the improvement thereof and the obligation of the County to make partial reimbursement to Federated for such special assessment in the event the County sells or transfers to a non-public user the land adjacent and to the east of said public street;

WHEREAS, County and Federated entered into a certain Supplementary Agreement, dated October 27, 1972 (hereinafter called "Supplementary Agreement") interpreting and supplementing the Agreement to the effect that grading on the Property within the twenty-five foot (25') easement granted by the County of Racine, Wisconsin, to the City of Racine, Wisconsin Water Department shall not constitute "commencing of construction" within the meaning of Paragraph 1 of the Agreement;

WHEREAS, Federated, JVJ and County entered into a certain Assignment, Assumption, Consent and Release dated as of August 22, 1977, and recorded in Volume 1399, Page 433, in the Office of the Register of Deeds of Racine County, Wisconsin, pursuant to which Federated assigned all of its rights, duties and obligations under the Agreement, the Supplemental Understanding and the Supplementary Agreement to JVJ and JVJ assumed all of the rights, duties and obligations of Federated under the Agreement, the Supplemental Understanding and the Supplementary Agreement and County consented to such Assignment and Assumption and released Federated from any and all duties, obligations and liability thereunder;

WHEREAS, JVJ and County entered into a certain Amendment to Agreement dated as of August 24, 1977, and recorded in Volume 1399, Page 452, in the Office of the

Register of Deeds of Racine County, Wisconsin (hereinafter called "Amendment to Agreement") for the purpose of amending and clarifying certain portions of the Agreement (the Agreement, the Supplemental Understanding, the Supplementary Agreement and the Amendment to Agreement being hereinafter collectively referred to as the "County Agreement");

WHEREAS, JVJ has developed plans for the improvement of the Property as an enclosed regional mall shopping center and has obtained approval thereof by the Common Council of the City of Racine as a Commercial Planned Unit Development pursuant to applicable provisions of the zoning ordinances of the City of Racine by Resolution No. 6302 and has filed drawings entitled "Racine Mall, An Enclosed Regional Shopping Center Development" consisting of a cover page and ten (10) sheets (the "Final Development Plans"), with the Register of Deeds of Racine County, Wisconsin, plans for such planned unit development consisting of sheets SD1-SD7 and dated December 7, 1979;

WHEREAS, JVJ has heretofore commenced and is in the process of completing rough grading of the Property and in the process thereof has demonstrated to the satisfaction of County that it has expended in excess of Three Hundred Thousand and no/100 Dollars ($300,000.00) so as to satisfy the requirements of having commenced construction of a regional shopping center within the terms of the County Agreement;

WHEREAS, JVJ has negotiated with Federated, J.C. Penney Properties, Inc., and P.A. Bergner & Co. for the sale of certain portions of the Property to such department stores and for the construction and operation on the Property of an

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enclosed mall, mall stores and retail department stores in accordance with an Easement, Restriction and Operating Agreement to be filed for record in the Office of the Register of Deeds of Racine County, Wisconsin, following the filing of this Agreement and, in connection therewith, has requested that the County enter into this Agreement with JVJ for the purpose of acknowledging that JVJ has satisfied certain of the conditions of the County Agreement and for the purpose of setting forth those obligations of JVJ, its successors and assigns, under the County Agreement which remain applicable; and

WHEREAS, County is agreeable to entering into this Agreement for such purpose in order to permit the present conveyance of portions of the Property to the above-named retail department store operators and to permit later conveyances or leasing of additional portions of the Property to operators of retail department stores and other uses compatible with a regional shopping center.

NOW, THEREFORE, in consideration of the sum of One Dollar ($1.00) paid by each party to the other and other valuable considerations, receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. County does hereby acknowledge that JVJ has commenced construction of a regional shopping center within the definition set forth in Paragraph 1 of the Amendment to Agreement and, accordingly, the County does hereby remise, release, waive and quit claim unto JVJ, its successors and assigns, any right to repurchase the property as so provided in Paragraph 1 of the Amendment to Agreement.

2. County hereby agrees that the shopping center

to be constructed upon the Property in accordance with the aforementioned Easement, Restriction and Operating Agreement, the Final Development Plans and the requirements and conditions of the City of Racine is in full compliance with the minimum requirements of Paragraph 2 of the Agreement as amended by the Amendment to Agreement.

3. County hereby reconfirms its representation and warranty that it has no knowledge of any planned public improvements which may result in special assessments with respect to the Property excepting the Roosevelt Avenue Extension and County does further represent that it has conveyed or has authorized the conveyance of a sixty-six foot (66') wide right-of-way and a required slope easement to the City of Racine to permit the construction of such roadway. JVJ hereby confirms its agreement as set forth in the Supplemental Understanding that as between the County and JVJ, any special assessments which may be hereafter levied by the City of Racine for the improvement of said public street for the full width of said street to a length equal to the full depth of the easterly boundary of the Property shall be assumed by JVJ and/or its successors and assigns which may acquire a portion of the Property so abutting such roadway. County hereby confirms to JVJ its agreement to reimburse JVJ for one-half of the special assessments paid by JVJ and to assume the obligation with respect to one-half of any unpaid assessments in the event the County shall sell or transfer to a non-municipal user the County land next adjacent on the east to the Roosevelt Avenue Extension.

4. County hereby confirms to JVJ that the design of the parking lot lighting shown on the approved Final

Development Plans and the location of buildings and any other facilities which might constitute "noise generating areas", all as shown on the approved Final Development Plans, is in full compliance with the requirements of Paragraph 5 of the Agreement and that the construction and use of the improvements as shown thereon is in full compliance with such paragraph.

5. County hereby confirms the abandonment of all its interest, easement, title or other rights whatsoever in the water mains, sanitary sewer, electric and telephone lines and poles located on the Property as provided for in Paragraphs 6, 7 and 8 of the Agreement.

6. County hereby acknowledges that the design of the internal storm drainage system for the Property as shown by the Final Development Plans makes adequate provision for the accommodation of storm water from the roof drainage system for the buildings at High Ridge Hospitals and the normal surface water drainage from the land occupied by the High Ridge Hospitals as presently improved and that the construction of such storm sewer system in accordance with such design shall be in full satisfaction of Paragraph 9 of the Agreement.

7. County and JVJ hereby acknowledge that the foregoing provisions of this Agreement are intended to confirm that so long as construction of the regional enclosed mall shopping center on the Property is undertaken in conformity with the Final Development Plans, the conditions imposed by the City of Racine and the terms and conditions of the Easement, Restriction and Operating Agreement above referred to, all duties and obligations of JVJ under the

County Agreement shall be satisfied. County acknowledges that the above-named department store operators and future department store operators or other users within the Property may rely on the foregoing in acquiring title to portions of the Property.

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

IN WITNESS WHEREOF, the undersigned, representing that they are duly and properly authorized to enter into this Agreement, have caused this instrument to be executed by their duly authorized representatives as of the day and year first above written.

In the Presence of:

David W Bancroft

Marjorie Cachat

RACINE JOINT VENTURE

By: R E Jacobs
R. E. JACOBS

By: Edward H Crane
EDWARD H. CRANE

RACINE COUNTY

Mary Ann Adamski

By Elwood Hoeppner
Elwood Hoeppner
County Board Chairman

Mary C. Thompson

By: Dennis Kornwolf
Dennis Kornwolf
County Clerk

Date 12/13/79
Certified to be correct as to form.
By William Bock
Racine County Corporation Counsel

VOL 1545 PAGE 222

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

EDWARD H. CRANE

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and ~~Edward H. Crane~~, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 19th day of December, 1979.

David W. Pancoast
Notary Public
DAVID W. PANCOAST, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R.C.

STATE OF WISCONSIN)
) SS
COUNTY OF RACINE)

On this 13th day of December, 1979, before me, personally appeared Elwood Hoeppner and Dennis Kornwolf, who being by me duly sworn, did say that they are officers of RACINE COUNTY, a Wisconsin Quasi-Municipal Corporation; that they knew the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority and, further, acknowledged said instrument to be the free act and deed of said corporation.

Kathleen A. Kennin
Notary Public

My Commission: Expires 9/19/82

This Instrument Prepared By:

David W. Pancoast, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

-8-

1066858

Register's Office } ss
Racine County, Wis.
Received for Record 28th day of
December A.D., 1979 at 4:45
o'clock P. M. and recorded in Volume 1545
of Records on page 215-222

Stanley J. Bistacki
Register of Deeds

9.00

1097238

Register's Office
Racine County, Wis. } ss
Received for Record 28th day of
September A.D. 1981 at 1:30
o'clock P M. and recorded in Volume 1634
of Records on page 430-435
Kathryn M. Schuttenhelm
Register of Deeds
3.00

SUPPLEMENTAL AGREEMENT

THIS SUPPLEMENTAL AGREEMENT, made and entered into this 24th day of July, 1981, by and between RACINE JOINT VENTURE, a general partnership (hereinafter referred to as "JVJ"), and RACINE COUNTY, a Wisconsin Quasi-Municipal Corporation (hereinafter called "County").

RECITALS:

Reference is made to a certain Agreement, dated September 8, 1972 executed by Federated Department Stores, Inc., a Delaware corporation (hereinafter referred to as "Federated") and County which was recorded in Volume 1149, Page 259, #907916 in the Office of the Register of Deeds of Racine County, Wisconsin (the "Original County Agreement") and to a certain Supplemental Understanding, dated September 8, 1972 executed by Federated and County, a certain Supplementary Agreement, dated October 27, 1972 executed by Federated and County, a certain Assignment, Assumption, Consent and Release, dated as of October 22, 1977 executed by Federated, JVJ and County and recorded in Volume 1399, Page 433, #1009557 in the Office of the Register of Deeds of Racine County, Wisconsin, a certain Amendment to Agreement, dated as of August 24, 1977 executed by JVJ and County and recorded in Volume 1399, Page 452, #1009558 in the Office of the Register of Deeds of Racine County, Wisconsin and a certain Agreement, dated as of December 14, 1979 executed by JVJ and County and recorded in Volume 1545, Page 715, #1066868 in the Office of the Register of Deeds of Racine County, Wisconsin, all of which pertain to certain obligations and restrictions with reference to the construction of a regional shopping center on a 97.75 acre tract located in the the northeastern quadrant of the intersection of Durand Avenue and Green Bay Road in the City of Racine.

Paragraph 3 of the Original County Agreement provides that no gasoline dispensing facility or free-standing building

1097238

1634-430

Sept. 28, 1981

pt SE¼ + SW¼
24-3-22

Ho-238 e
Ho-454 e
Io-356 e
Ho-479 e

or structure shall be located nearer than 500 feet from the nearest point of the nearest hospital building presently in existence, without the written consent of the Racine County Board of Supervisors.

JVJ presently owns all of the land which is within 500 feet from the nearest point of the nearest hospital building presently in existence.

JVJ desires to sell to Sears, Roebuck and Co. a portion of the property subject to the foregoing restriction and has requested County to amend the foregoing restriction to permit construction by Sears of building improvements within the restricted area and County is agreeable to such request.

NOW, THEREFORE, in consideration of the premises and for good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Paragraph 3 of the original County Agreement is hereby amended to delete therefrom reference to "500 feet" and to substitute therefor, "450 feet".

2. This Supplemental Agreement shall be binding upon and inure to the benefit of JVJ and County and their respective successors and assigns.

IN WITNESS WHEREOF, the undersigned, representing that they are duly and properly authorized to enter into this Supplemental Agreement, have caused this instrument to be executed by their duly authorized representatives as of the day and year first above written.

In the Presence of:

Brenda S. Olbrys

Margaret Kettram

RACINE JOINT VENTURE

BY R. E. JACOBS

By DAVID H. JACOBS

1097238

In the Presence of: RACINE COUNTY

Linda A. Callender — By E. Elwood P.E. Hoeppner

Susan A. Taylor — By Dennis Kornmann

Date 8/10/81
Certified to be correct as to form
By William F. Rock
Racine County Corporation Counsel

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 24th day of July, 1981.

SEAL

David W. Pancoast
Notary Public
DAVID W. PANCOAST, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R.C.

STATE OF WISCONSIN)
) SS:
COUNTY OF RACINE)

On this 15th day of August, 1981, before me, personally appeared Elwood Hoeppner, Dennis Kornmann, who being by me duly sworn, did say that they are officers of RACINE COUNTY, a Wisconsin Quasi-Municipal Corporation; that they knew the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by proper authority and, further, acknowledged said instrument to be the free act and deed of said corporation.

NOTARY PUBLIC STATE OF WISCONSIN KATHLEEN K. KRUMIN

Kathleen A. Krumin
Notary Public
My Commission: Expires 9/19/82

This Instrument Prepared By:
David W. Pancoast, Esq.
Jacobs, Visconsi & Jacobs
25425 Center Ridge Road
Cleveland, Ohio 44145

VOL 1634 PAGE 432

1089053

1609-229

April 13, 1981

ELECTRIC EASEMENT

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) in hand paid to it, the receipt whereof is hereby acknowledged, RACINE JOINT VENTURE, an Ohio partnership, Grantor does hereby convey unto

WISCONSIN ELECTRIC POWER COMPANY

Grantee, its successors and assigns, the right, permission and authority to construct, install, operate, repair, maintain and replace conduit and cables underground, together with manholes and other appurtenant equipment; also the right to construct, install, operate, maintain and replace electric pad-mounted transformer(s), together with concrete slab(s) and other necessary and usual appurtenant equipment above ground as shown on the attached Exhibit A, all for the purpose of transmitting electric energy for light, heat, power and signals, or for such other purpose as electric current is now or may hereafter be used, upon, across, within and beneath tracts of land fifteen feet (15') in width being part of the Grantor's premises in the Southwest One-quarter (SW 1/4) of Section Twenty-four (24), Township Three (3) North, Range Twenty-two (22) East, City of Racine, Racine County, Wisconsin, as shown on the drawing attached hereto, marked Exhibit "A" and made a part hereof, and more fully described on Exhibit "B", attached hereto and made a part hereof, said tracts hereinafter referred to as the Easement Parcel.

The Grantor reserves all uses of the Easement Parcel not inconsistent with this grant, but no buildings or other structures shall be erected or placed on said Easement Parcel by Grantor without the prior written consent of Grantee,

which consent shall not be unreasonably withheld or delayed. The retained rights of the Grantor shall include, but not be limited to, the right to pave over (with such materials as Grantor sees fit) and install curbs, landscaping, sidewalks and gutters, on or over any portions of the Easement Parcel; provided, however, that Grantor will not lower the level of the subgrade within the Easement Parcel by more than four inches (4") without the written consent of Grantee.

Access to the Easement Parcel over the adjoining lands of the Grantor, where necessary, is hereby granted to the Grantee herein, provided, however, that wherever said electric lines and any necessary appurtenances thereto, as hereinbefore described, are reasonably accessible from an adjoining public street or highway, the access shall be from such street or highway and provided, further, that Grantor shall have the right to reasonably designate the area for access to be used by Grantee.

By its acceptance of the within Easement, which acceptance shall be evidenced by the filing of same for record or by use by Grantee of the rights under this Easement, the Grantee covenants and agrees that it will restore the density of subsurface materials and the surface grade to the extent that it may be disturbed during installation of said electric lines and appurtenances, and further agrees that it will perform, at its sole cost, all maintenance, repairs, replacement and restoration of any of the said lines and appurtenances installed within the Easement Parcel necessary to keep the same in good order, and will repair any surface or subsurface improvements damaged or disturbed during the course of any such maintenance, repairs or replacement. This restoration obligation does not apply to the initial installation of said underground and/or above ground electric facilities. The Grantee covenants to undertake any

such maintenance, repairs, replacement and restoration in a manner and at such times so as to minimize interruptions in Grantor's business operations to the extent reasonably possible.

In consideration of the foregoing grant, it is further understood that during the time said electrical facilities are located on the Easement Parcel pursuant to this grant, Grantee will indemnify and save the Grantor, its successors and assigns, harmless from any and all claims for injury to or death of any person or for damages to property of any person arising out of the construction, installation, operation, repair, maintenance and replacement of the aforesaid facilities; excepting, however, any claims or actions arising out of negligence or willful acts on the part of the Grantor, its successors, assigns, employees and agents.

The rights of the Grantee in the Easement Parcel shall be exclusive as to those portions of the Easement Parcel within which said electric facilities shall be installed. Grantee, by its acceptance of this Easement, acknowledges that Grantor may grant additional easement rights contiguous to or across or within portions of the Easement Parcel for the installation, operation, maintenance, repair and restoration of gas lines, sewer lines, water lines and other utilities, so long as such further easement rights do not interfere with Grantee's use of the Easement Parcel. Grantee agrees that it will coordinate its planning and the location or relocation of its facilities with said other utilities and public bodies.

Grantee further agrees by its acceptance of the within Easement that it will, upon written request of Grantor,

move and relocate all or a portion of the electric lines and appurtenances installed within the Easement Parcel to a location requested by Grantor, provided that Grantor will reimburse Grantee for any cost or expense incurred in such relocation and will grant all necessary easement rights required for the construction and maintenance of such relocated facilities.

The Easement granted herein shall continue for so long as electric service shall be provided by the electric facilities to be installed within the Easement Parcel and in the event that Grantee shall abandon or cease to use the lines and the appurtenances thereto for a period of one (1) year this Easement shall thereupon terminate, and Grantee covenants and agrees to thereupon execute and deliver to Grantor such document(s) as may be requested by Grantor for the purpose of further evidencing the termination of the rights granted hereby.

This Easement shall not be binding upon Grantor until such time as a fully executed copy hereof shall have been delivered by Grantor to Grantee or to Grantee's duly authorized agent or representative.

Grantee agrees to obtain at its sole cost and expense such permits, licenses or other authority which may be validly required from the Municipality, County, State or any other authorities having jurisdiction, before using the Easement Parcel for the purpose herein proposed and agrees to comply with and strictly observe any and all laws, rules, statutes and regulations of any such authorities.

Grantee covenants and agrees that it will not permit or suffer any lien to be put upon or arise or accrue

against the Easement Parcel or any part thereof in favor of any person or persons furnishing either labor or material in any work herein contemplated. Grantee further covenants and agrees to hold Grantor, and the Easement Parcel free from any and all liens, or rights or claims of lien which may or might accrue under or be based upon any mechanic's lien law, so called, of the State of Wisconsin now in force or hereafter to be enacted.

Grantee shall be responsible for all taxes, real or personal, general or special, which are now or may hereafter be imposed upon any improvements Grantee shall install within the Easement Parcel and shall, upon demand, reimburse Grantor for any such taxes which Grantor may be obligated to pay as owner of the fee to the Easement Parcel.

These presents shall be binding upon and inure to the benefit of the Grantor, its successors and assigns, and upon all parties claiming by, through or under it, and the same shall be binding upon and inure to the benefit of the Grantee herein, its successors and assigns.

This Easement is an addition to and an extension of an Electric Easement granted to Grantee by Grantor which was recorded on October 7, 1980 in the Register of Deeds for Racine County, Wisconsin in Volume 1581, Page 407 as Instrument No. 1080257.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of 19th day of January, 1981.

Witnesses:

RACINE JOINT VENTURE

By _____
R. E. JACOBS

By _____
DAVID H. JACOBS

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

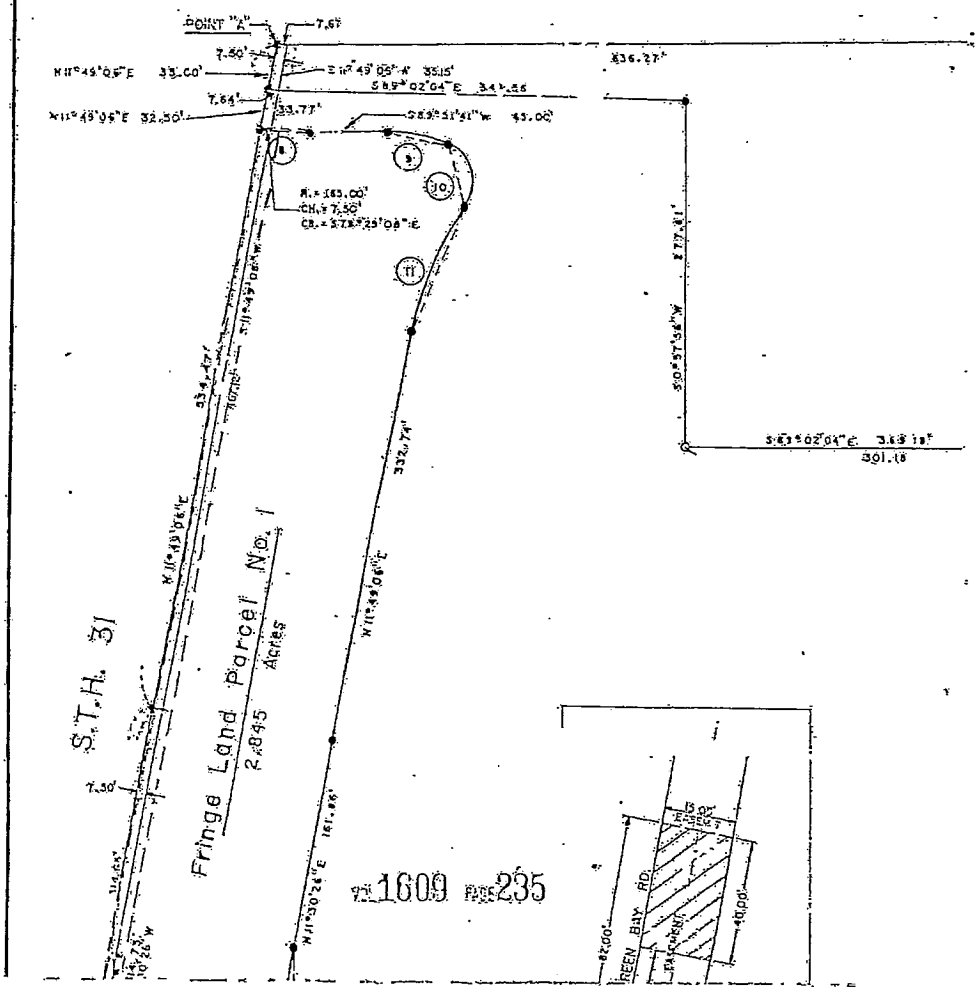
IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 14th day of January, 1981.

David W. Peacock
Notary Public
DAVID W. PEACOCK, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R.C.

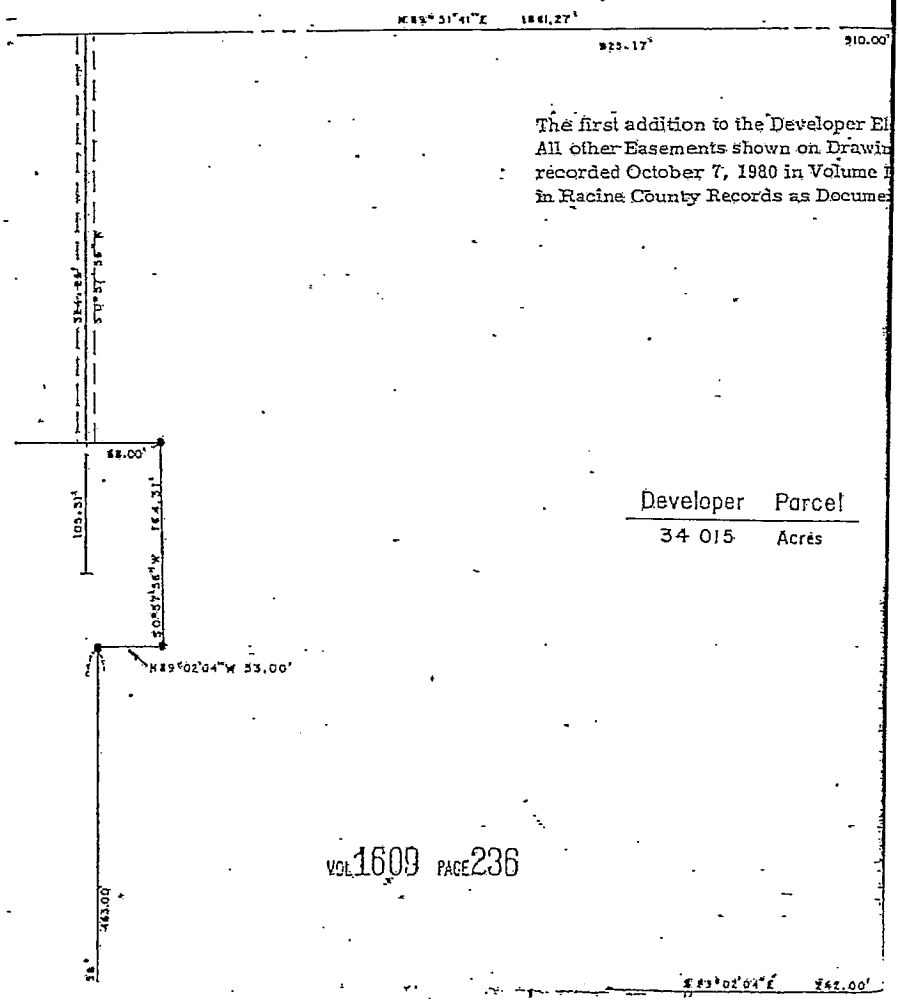
This instrument was drafted by Robert C. Just on behalf of Wisconsin Electric Power Company.

I.D.6: 590533 2A

1.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3.	167.50	29°30'06"	86.21	S68°14'31"E	85.29	89.95
4.	192.50	38°39'06"	129.47	S77°29'11"E	88.14	131.98
5.	30.00	70°29'08"	36.73	S59°14'03"E	33.82	39.62
6.	445.00	38°13'19"	291.39	S40°36'11"E	154.19	296.46
7.	30.00	60°40'47"	30.31	S21°22'28"E	17.56	31.77
8.	165.00	11°57'25"	34.37	S36°19'52"E	17.28	34.43
9.	117.50	26°56'06"	54.70	S76°39'18"E	28.19	55.21
10.	30.00	98°14'39"	49.37	S14°06'47"E	34.66	41.44
11.	275.00	23°15'20"	110.35	S23°28'46"W	86.59	111.67
12.	445.00	17°37'29"	136.35	S32°41'42"W	68.49	135.94



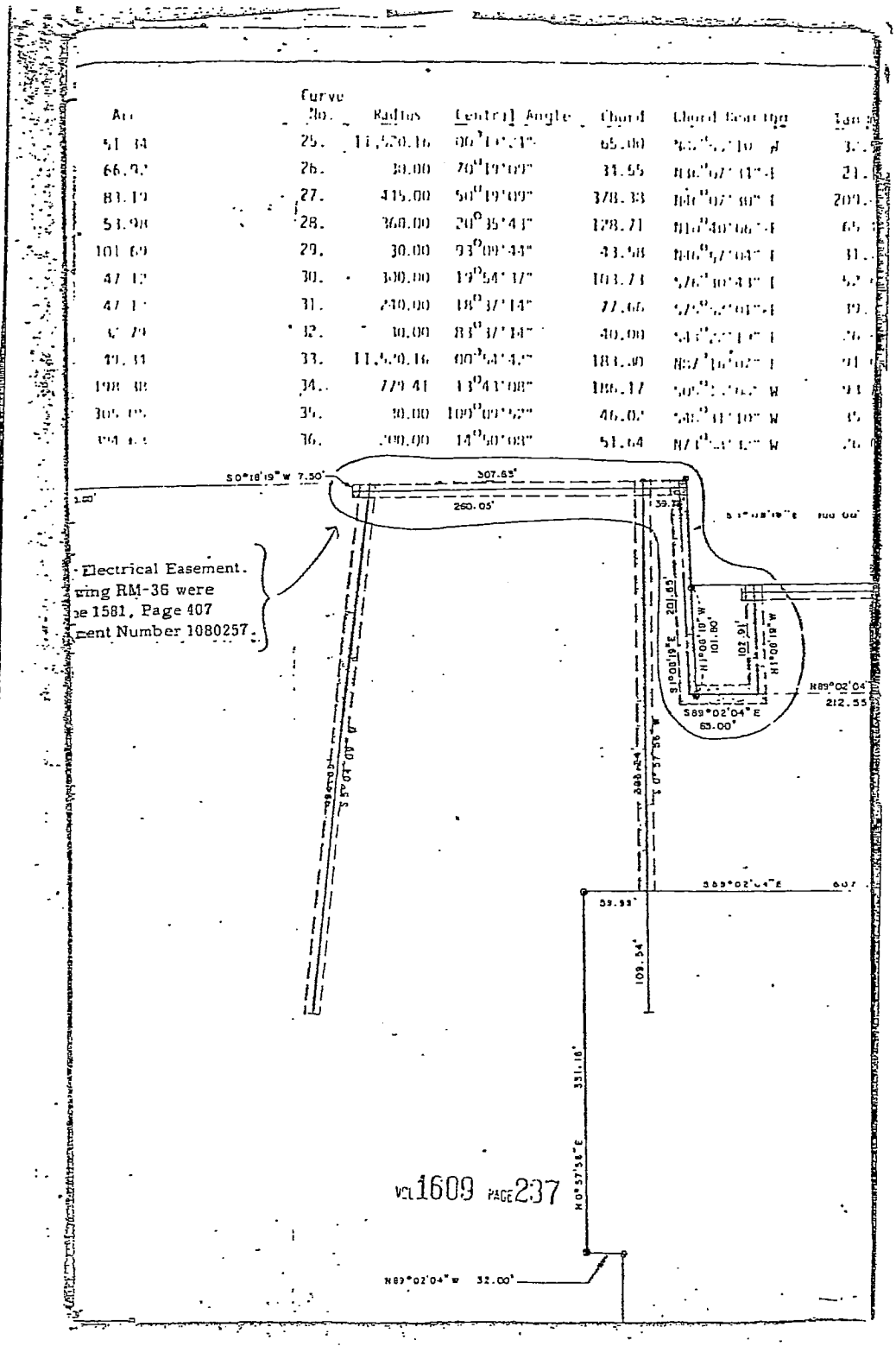
Curve No.	Radius	Central Angle	Chord	Chord Bearing	Tangent
13.	30.00	98°03'10"	45.30	S42°44'31"W	47.54
14.	127.50	30°04'19"	66.15	N73°01'42"W	34.25
15.	232.50	20°30'00"	82.74	N68°14'34"W	47.04
16.	30.00	103°05'35"	46.99	N52°30'44"E	37.78
17.	445.00	13°05'35"	101.47	S82°44'17"E	51.07
18.	30.00	90°00'00"	42.43	S44°02'04"E	30.00
19.	30.00	90°00'00"	42.43	S45°57'56"W	30.00
20.	445.00	04°13'20"	32.79	N88°51'16"E	16.40
21.	30.00	94°13'20"	43.96	S46°08'41"E	32.30
22.	11,520.16	00°59'12"	198.38	N88°32'22"W	99.19
23.	348.00	61°42'36"	294.80	S04°43'22"E	164.70
24.	423.00	57°06'24"	371.56	N31°01'04"E	206.79



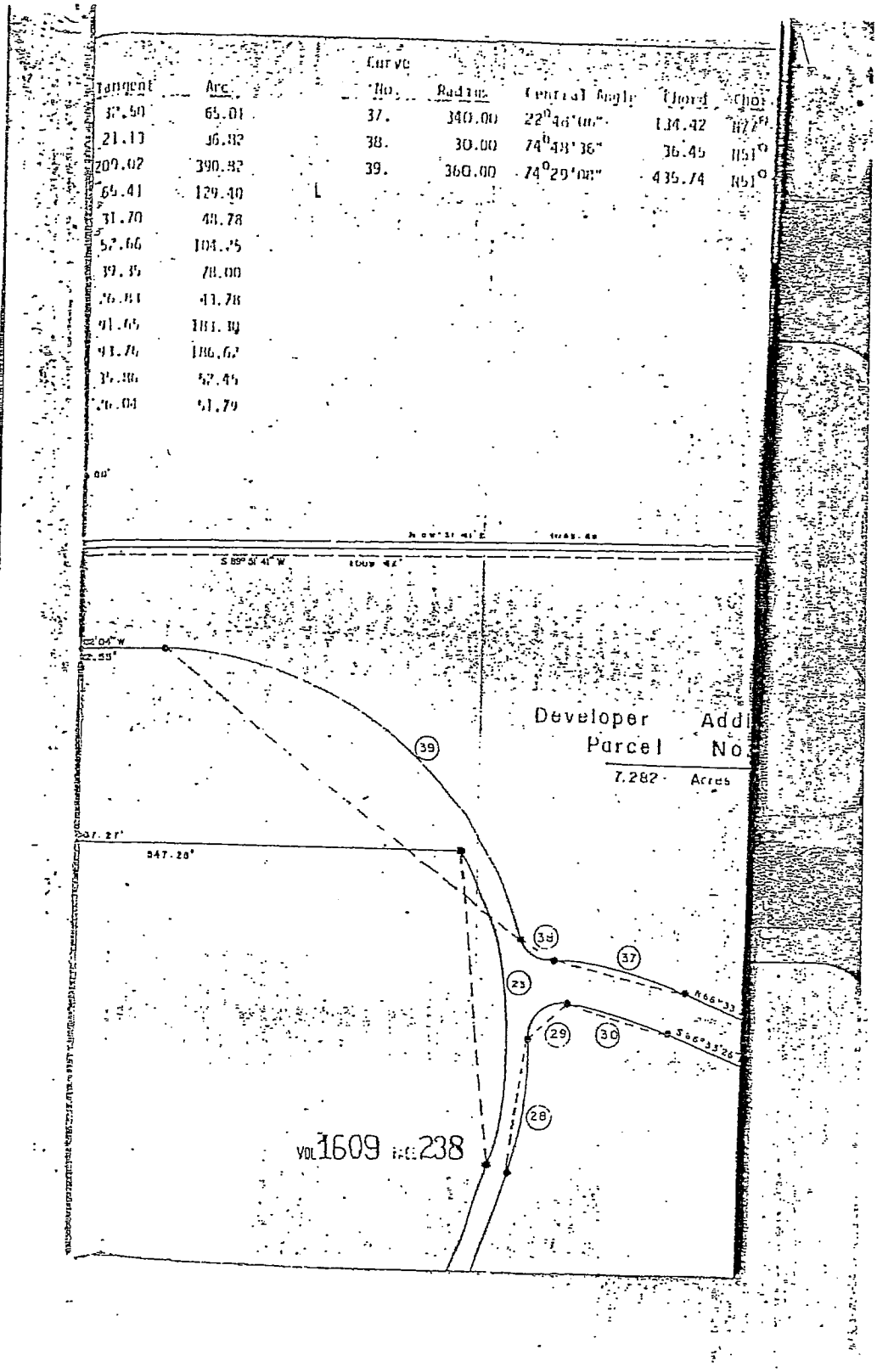
The first addition to the Developer El
All other Easements shown on Drawin
recorded October 7, 1980 in Volume
in Racine County Records as Docume

Developer Parcel
34 015 Acres

Arc	Curve No.	Radius	Central Angle	Chord	Chord Bearing	Tan
51.84	25.	11,520.16	00°15'27"	65.00	S89°57'10" W	32.
66.92	26.	30.00	70°19'09"	31.55	N10°07'41" E	21.
83.19	27.	415.00	50°19'09"	378.33	N10°07'40" E	209.
53.98	28.	360.00	20°35'43"	178.71	N11°40'06" E	65.
101.69	29.	30.00	93°09'44"	43.98	N46°47'04" E	31.
47.12	30.	300.00	19°54'37"	103.71	S76°00'41" E	52.
47.12	31.	240.00	18°37'14"	77.66	S75°56'01" E	39.
47.79	32.	30.00	83°37'14"	43.00	S43°20'18" E	26.
99.31	33.	11,520.16	00°34'45"	181.90	N89°19'02" E	91.
198.88	34.	779.41	13°41'08"	186.17	S06°[illegible] W	93.
305.[illegible]	35.	30.00	109°09'52"	46.02	S83°11'10" W	45.
254.[illegible]	36.	300.00	14°50'03"	51.64	N71°[illegible] W	26.



VOL1609 PAGE237


Curve
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39.35
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41.78
91.65
181.89
93.78
186.62
35.36
62.45
26.04
41.79
Developer Addi
Parcel No
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28
VOL 1609 PAGE 238

Chord Bearing
Tangent
Arc
68.56
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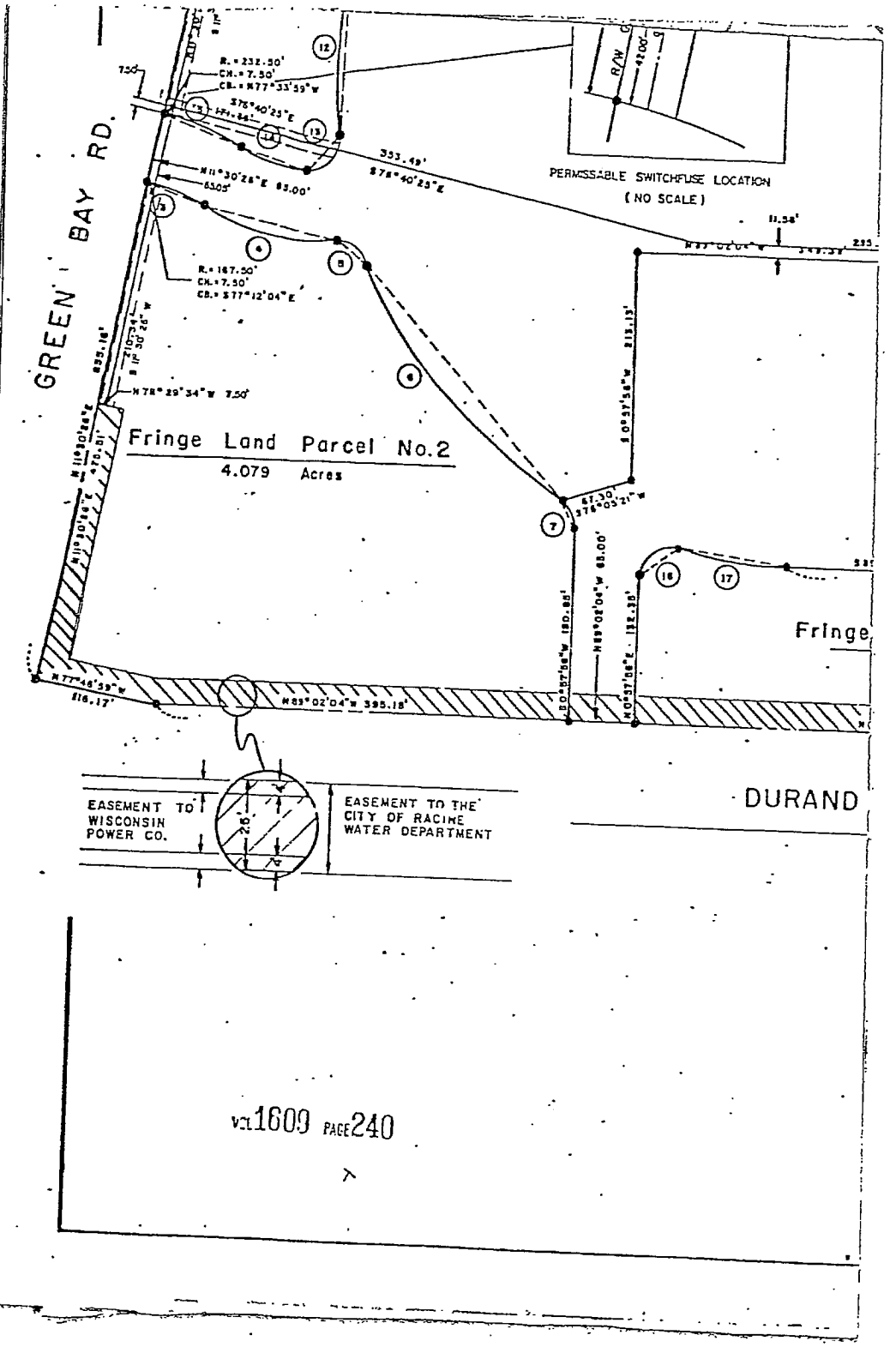
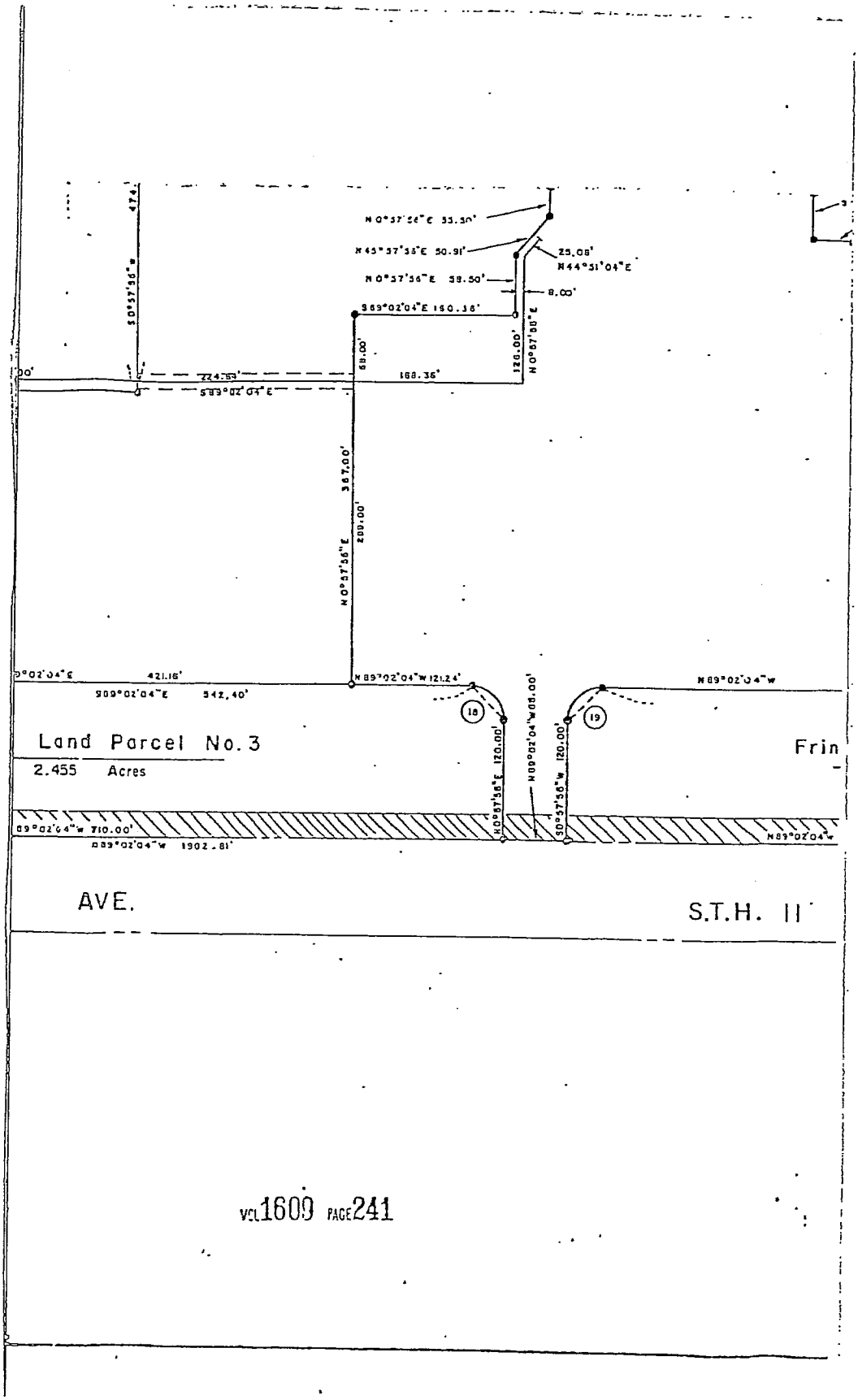
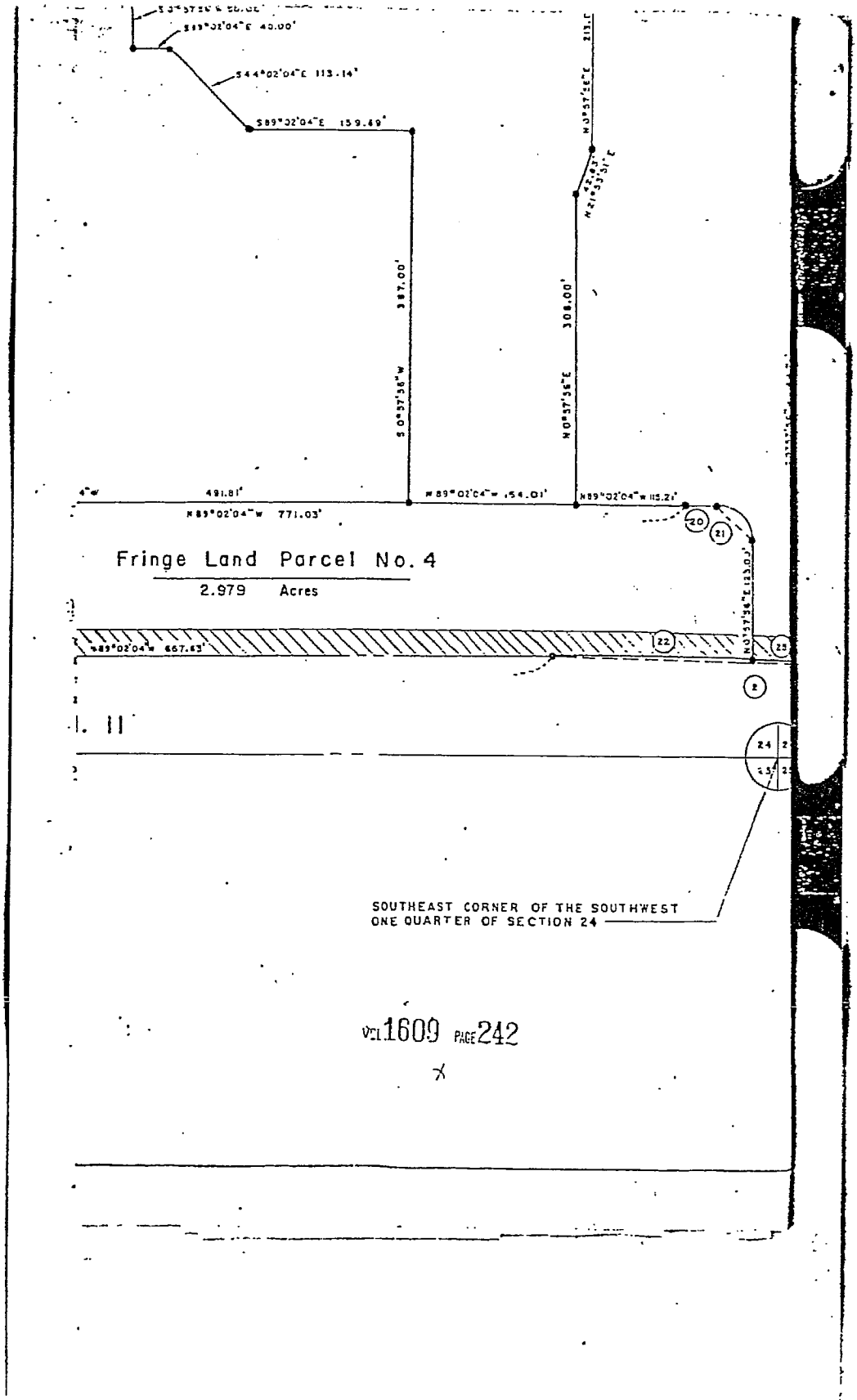
22.94
39.17
273.68
468.01
REVISIONS
ADDED FIRST ADDITION TO DEVELOPER ELECTRICAL EASEMENT.
10-31-80
Additional
No. 1
VOL 1609 PAGE 239
RACINE MALL
RACINE, WISCONSIN
ER RIDGE DESIGN SERVICES, INC., P.A.
24650 Center Ridge Road
Westlake, Ohio 44145
ITECT - ENGINEERS - SURVEYORS
AREA CODE - (216) 835-4600



VOL 1609 PAGE 240


N 0°37'56"E 55.50'
N 45°37'56"E 50.91'
25.08'
N 44°51'04"E
N 0°37'56"E 58.50'
8.00'
S 89°02'04"E 160.36'
120.00'
N 0°57'56"E
474.
S 0°37'56"W
224.59'
S 89°02'04"E
168.36'
69.00'
367.00'
209.00'
N 0°37'56"E
421.16'
S 89°02'04"E
342.40'
N 89°02'04"W 121.24'
N 89°02'04"W
Land Parcel No. 3
2.455 Acres
Frin
N 0°57'56"E 120.00'
N 89°02'04"W 68.00'
S 0°37'56"W 120.00'
S 89°02'04"W 710.00'
S 89°02'04"W 1902.81'
N 89°02'04"W
AVE.
S.T.H. 11



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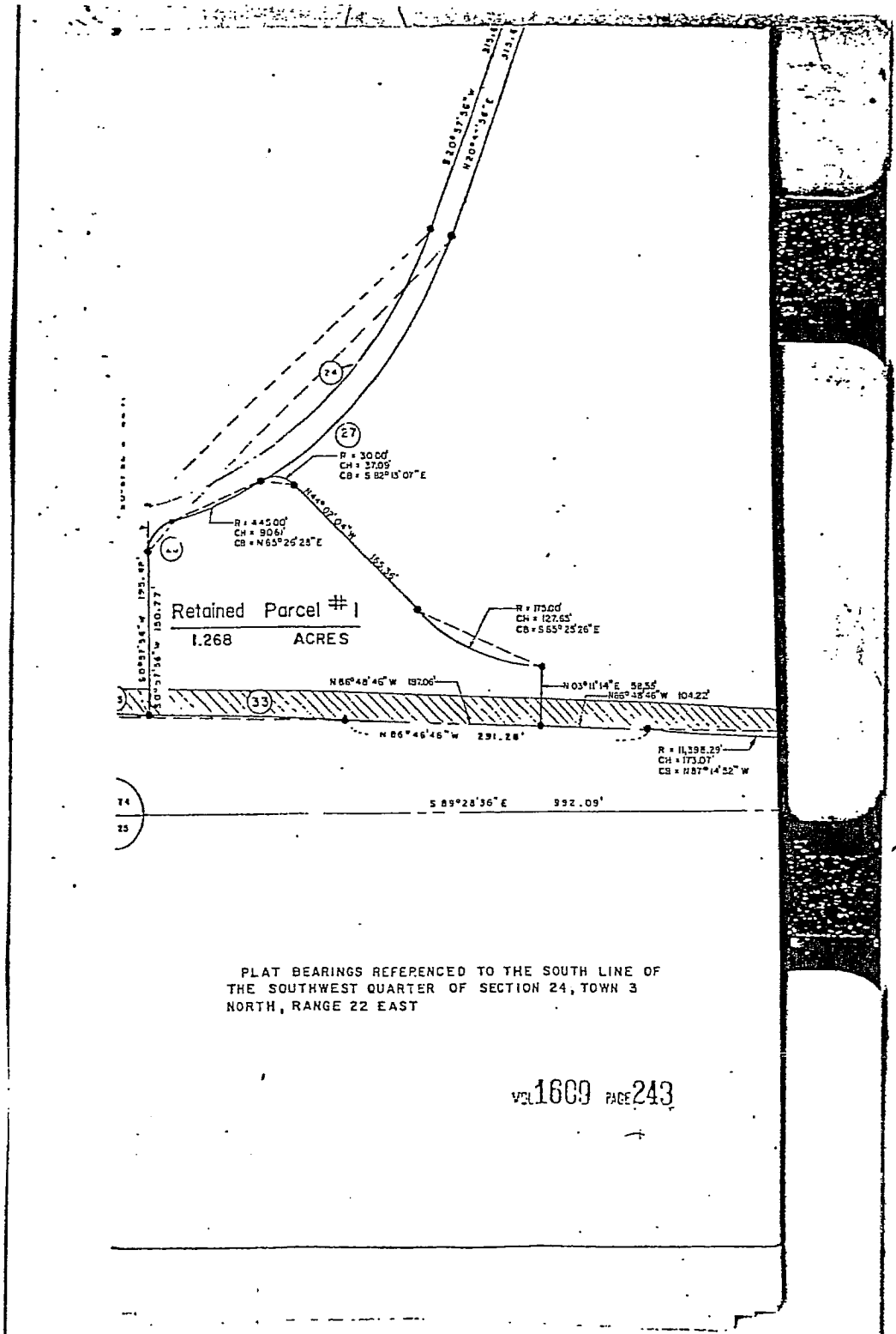

PLAT BEARINGS REFERENCED TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 24, TOWN 3 NORTH, RANGE 22 EAST

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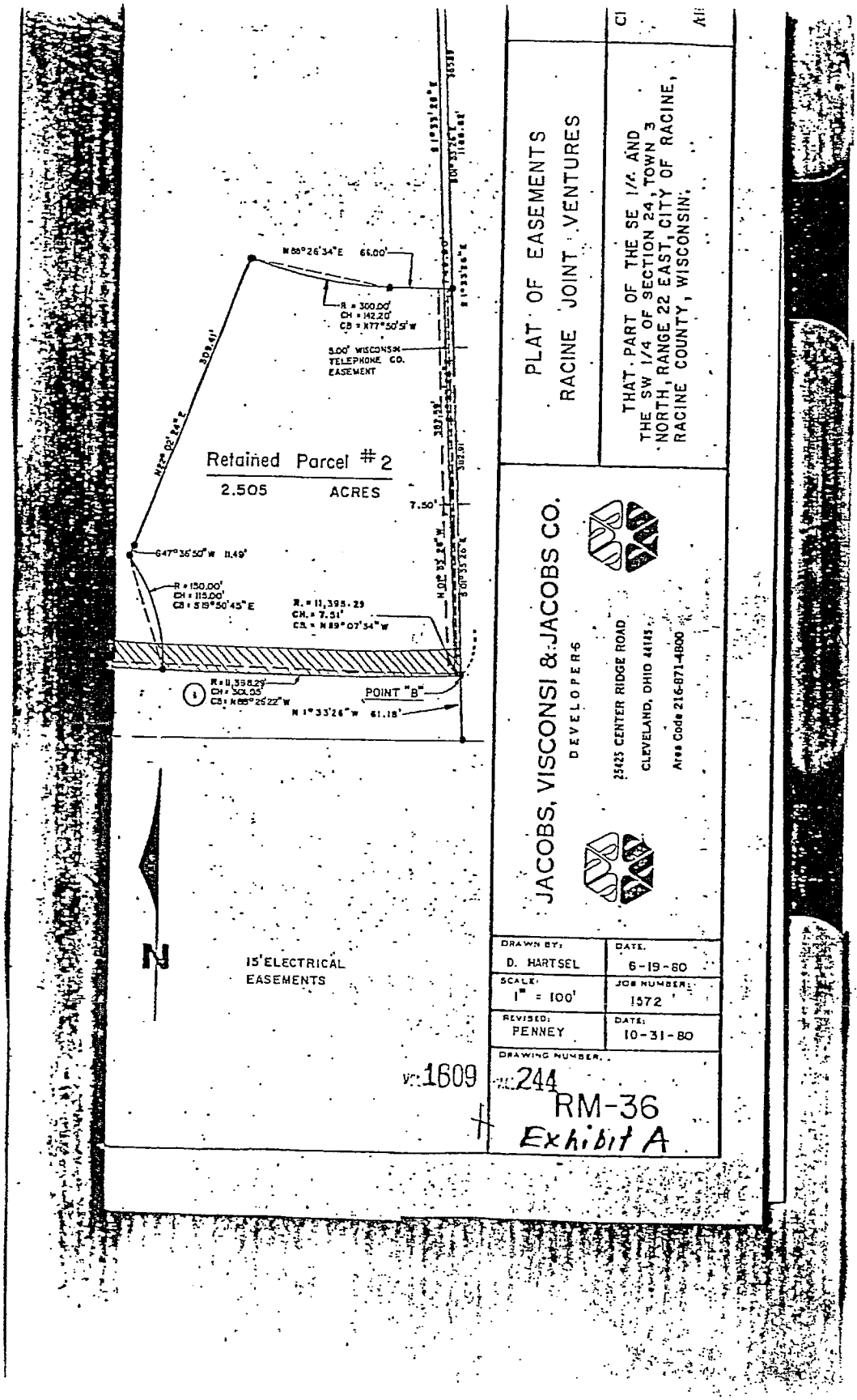
PLAT OF EASEMENTS
RACINE JOINT VENTURES
THAT PART OF THE SE 1/4 AND THE SW 1/4 OF SECTION 24, TOWN 3 NORTH, RANGE 22 EAST, CITY OF RACINE, RACINE COUNTY, WISCONSIN;
JACOBS, VISCONSI & JACOBS CO.
DEVELOPERS
25425 CENTER RIDGE ROAD
CLEVELAND, OHIO 44145
Area Code 216-871-4800
Retained Parcel #2
2.505 ACRES
N88°26'34"E 66.00'
R = 300.00'
CH = 142.20'
CB = N77°50'51"W
8.00' WISCONSIN TELEPHONE CO. EASEMENT
N42° 02' 54"E 309.91'
S47°36'50"W 11.49'
R = 150.00'
CH = 115.00'
CB = S19°50'45"E
R = 11,395.29
CH = 7.51'
CB = N89°07'34"W
R = 11,358.29'
CH = 301.05'
CB = N88°25'22"W
POINT "B"
N 1°33'26"W 61.18'
7.50'
15' ELECTRICAL EASEMENTS
DRAWN BY: D. HARTSEL
DATE: 6-19-80
SCALE: 1" = 100'
JOB NUMBER: 1572
REVISED: PENNEY
DATE: 10-31-80
DRAWING NUMBER: 244
RM-36
Exhibit A
VOL 1609

EXHIBIT B

EASEMENT PARCEL

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin more particularly bounded and described as follows:

A strip of land fifteen (15) feet wide, being seven point five (7.5) feet wide on either side of the centerlines more fully described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 855.16 feet; thence, N11°49'06"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 534.47 feet; thence, N89°51'41"E, 636.27 feet; thence, N89°51'41"E, 910.00 feet; thence, S00°08'19"E, 7.50 feet TO THE POINT OF BEGINNING of the centerline to be described; thence, N89°51'41"E, 307.63 feet; thence, S01°08'19"E, 201.65 feet; thence, S89°02'04"E, 65.00 feet; thence, N01°08'19"W, 102.91 feet to the end of the centerline being described.

1089053

Register's Office } SS
Racine County, Wis.

Received for Record 13th day of April A.D. 1981 at 10:38 o'clock A.M. and recorded in Volume 1609 of Records on page 229-245

Helen M. Schuttler
Register of Deeds

vol 1609 PAGE 245

18.00

1093082

1621-460

July 1, 1981

NATURAL GAS EASEMENT

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) and other good and valuable consideration in hand paid to it, the receipt whereof is hereby acknowledged, Racine Joint Venture, an Ohio partnership, Grantor does hereby convey unto

WISCONSIN NATURAL GAS COMPANY

Grantee, its successors and assigns, the right, permission. and authority to construct, install, operate, repair, alter, maintain, remove and replace gas pipelines underground, together with other appurtenant facilities and equipment such as but not limited to valves, tie-overs and service laterals for the purpose of transmitting natural gas for heating, cooling, cooking, or for such other purpose as natural gas is now or may hereafter be used, upon, across, within and beneath tracts of land ten feet (10') in width being part of the Grantor's premises in the Southeast One-quarter (SE 1/4) and the Southwest One-quarter (SW 1/4) of Section Twenty-four (24), Township Three (3) North, Range Twenty-two (22) East, City of Racine, Racine County, Wisconsin as shown on the drawing attached hereto, marked Exhibit "A" and made a part hereof, and more fully described on Exhibit "B", attached hereto and made a part hereof, said tracts hereinafter referred to as the Easement Parcel.

The Grantor reserves all uses of the Easement Parcel not inconsistent with this grant, but no buildings or other structures shall be erected or placed on said Easement Parcel by Grantor without the prior written consent of Grantee, which consent shall not be unreasonably withheld or delayed. The retained rights of the Grantor shall include,

Register's Office } SS
Racine County, Wis. }
Received for Record 1st day of July A.D. 1981 at 11:03 o'clock A. M. and recorded in Volume 1621 of Records on page 460 - 471

1093082

Vol 1621 Page 460

Helen M. Schuetter
Register of Deeds

14.00

Ho-454
Io-356
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Ho-479
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but not be limited to, the right to pave over (with such materials as Grantor sees fit) and install curbs, landscaping, sidewalks and gutters, on or over any portions of the Easement Parcel; provided, however, that Grantor will not lower the level of the subgrade within the Easement Parcel by more than four inches (4") without the written consent of Grantee.

Access to the above described Easement Parcel over the adjoining lands of the Grantor where necessary, is hereby granted to the Grantee herein, provided, however, that wherever said gas lines and any necessary appurtenances thereto, as hereinbefore described, are reasonably accessible from an adjoining public street or highway, the access shall be from such street or highway and provided, further, that Grantor shall have the right to designate the area for access to be used by Grantee.

By its acceptance of the within Easement, which acceptance shall be evidenced by the filing of same for record or by use by Grantee of the rights under this Easement, the Grantee covenants and agrees that it will restore the density of subsurface materials to prevent subsidence and will restore the surface grade to the extent that it may be disturbed during initial installation of said gas lines and appurtenances, and further agrees that it will perform, at its sole cost, all maintenance repairs, replacement and restoration of any of the said lines and appurtenances installed within the Easement Parcel necessary to keep the same in good order, and will repair any surface or subsurface improvements damaged or disturbed during the course of any such maintenance, repairs or replacement. This restoration of surface improvements does not apply to the initial installation of said underground gas lines. The Grantee covenants to

undertake any such maintenance, repairs, replacement and restoration in a manner and at such times so as to minimize interruptions in Grantor's business operations to the extent reasonably practicable.

In consideration of the foregoing grant, it is further understood that during the time said underground gas lines are located on the Easement Parcel pursuant to this grant, Grantee will indemnify and save the Grantor, its successors and assigns, harmless from any and all claims for injury to or death of any person or for damages to property of any person arising out of the construction, installation, operation, repair, maintenance and replacement of the aforesaid facilities; excepting, however, any claims or actions arising out of negligence or willful acts on the part of the Grantor, its successors and assigns, employees and agents; further, Grantee does not in any manner whatsoever waive or otherwise modify its rights and legal defenses which under law it may be entitled to raise, nor shall the Grantee be held in any way responsible for indemnifying, protecting or otherwise holding any other person, firm or corporation harmless from and against its own acts and omissions and the consequences thereof.

The rights of the Grantee in the Easement Parcel shall be exclusive as to those portions of the Easement Parcel within which said gas lines and any necessary appurtenances thereto shall be installed. Grantee, by its acceptance of this Easement, acknowledges that Grantor may grant additional easement rights contiguous to and across or within portions of the Easement Parcel for the installation, operation, maintenance, repair and restoration of electric lines, sewer lines, water lines and other utilities, so long as such further easement rights do not interfere with Grantee's use

of the Easement Parcel. Grantee agrees that it will coordinate its planning and the location or relocation of its facilities with said other utilities and public bodies.

Grantee further agrees by its acceptance of the within Easement that it will, upon written request of Grantor, move and relocate all or a portion of the gas lines and appurtenances installed within the Easement Parcel to a location requested by Grantor, provided that Grantor will reimburse Grantee for any cost or expense incurred in such relocation and will grant all necessary easement rights required for the construction and maintenance of such relocated facilities.

The Easement granted herein shall continue for so long as gas service shall be provided by the lines to be installed within the Easement Parcel and in the event that Grantee shall abandon or cease to use the lines and the appurtenances thereto for a period of one (1) year this Easement shall thereupon terminate, and Grantee covenants and agrees to thereupon execute and deliver to Grantor such document(s) as may be requested by Grantor for the purpose of further evidencing the termination of the rights granted hereby.

This Easement shall not be binding upon Grantor until such time as a fully executed copy hereof shall have been delivered by Grantor to Grantee or to Grantee's duly authorized agent or representative.

Grantee agrees to obtain at its sole cost and expense such permits, licenses or other authority which may be validly required from the Municipality, County, State or any other authorities having jurisdiction, before using the Easement Parcel for the purpose herein proposed and agrees to comply with and observe any and all laws, rules, statutes and

regulations of any such authorities.

Grantee covenants and agrees that it will not permit or suffer any lien to be put upon or arise or accrue against the Easement Parcel or any part hereof in favor of any person or persons, individual or corporate, furnishing either labor or material in any work herein contemplated. Grantee further covenants and agrees to hold Grantor, the owners of the Easement Parcel (if other than Grantor) and the Easement Parcel free from any and all liens, or rights or claims of lien which may or might accrue under or be based upon any mechanic's lien law, so called, of the State of Wisconsin now in force or hereafter to be enacted.

Grantee shall be responsible for all taxes, real or personal, general or special, which are now or may hereafter be imposed upon any improvements Grantee shall install within the Easement Parcel and shall, upon demand, reimburse Grantor for any such taxes which Grantor may be obligated to pay as owner of the fee to the Easement Parcel.

These presents shall be binding upon and inure to the benefit of the Grantor, its successors and assigns, and upon all parties claiming by, through or under it, and the same shall be binding upon and inure to the benefit of the Grantee herein, its successors and assigns.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the 2nd day of March, 1981.

Witnesses:

RACINE JOINT VENTURE

By _____

By _____

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named R. E. Jacobs and David H. Jacobs, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 2nd day of March, 1981.

David W. Pancoast
Notary Public
My commission expires _____

DAVID W. PANCOAST, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R. C.

This Instrument Prepared By:

David W. Pancoast, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

EXHIBIT B

RACINE JOINT VENTURE

WISCONSIN NATURAL GAS COMPANY

10.00 FOOT EASEMENTS

Being known as that part of the southwest 1/4 of Section 24; Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N86°48'46"W, 291.26 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E, 855.16 feet; thence, N11°49'06"E, 530.10 feet to a point which for the purposes of the following legal descriptions shall be known as point "A".

A strip of land ten (10) feet wide being five (5) feet wide on either side of the center-lines more fully described as follows:

Commencing at the above described point "A" which shall also be known as THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, S89°35'23"E, 619.01 feet to a point, said point being known as point "B"; thence, N89°52'12"E, 993.68 feet; thence, S00°57'55"W, 409.00 feet to a point which shall be known as point "C"; thence, S89°02'04"E, 106.50 feet to a point which shall be known as point "D"; thence, S89°02'04"E, 43.00 feet to the end of the centerline being described.

Commencing at the above described point "B" which shall also be known as THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, S00°57'56"W, 313.69 feet to the end of the centerline being described.

Commencing at the above described point "C" which shall also be known as THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, N89°02'04"W, 5.50 feet; thence, S34°01'17"W, 75.17 feet; thence, S00°57'56"W, 4.00 feet to the end of the centerline being described.

EXHIBIT B

Commencing at the above described point "A"; thence, S11°49'06"W, 30.63 feet; thence, S89°02'04"E, 341.56 feet; thence, S00°57'56"W, 277.61 feet; thence, S89°02'04"E, 369.18 feet; thence, S00°57'56"W, 61.81 feet to the POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, S89°02'04"E, 25.50 feet to a point which shall be known as point "E"; thence, S89°02'04"E, 273.50 feet; thence, S29°49'50"E, 87.89 feet; thence, S00°57'56"W, 12.50 feet to the end of the centerline being described.

Commencing at the above described point "E" which shall also be known as the POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, S00°57'56"W, 81.00 feet; thence S32°46'11"E, 8.32 feet to the end of the centerline being described.

Commencing at the above described point "A"; thence, S11°49'06"W, 530.10 feet; thence, S11°30'26"W, 855.16 feet; thence, S77°46'59"E, 116.17 feet; thence, S89°02'04"E, 1,170.18 feet to a point which shall be known as point "F"; thence, N00°57'56"E, 120.00 feet; thence, N44°02'04"W, 42.43 feet; thence, N89°02'04"W, 121.24 feet; thence, N00°57'56"E, 367.00 feet; thence, S89°02'04"E, 145.36 feet TO THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, N00°57'56"E, 7.00 feet; thence, N89°02'04"W, 17.00 feet to a point which shall be known as point "G"; thence, N89°02'04"W, 283.00 feet; thence, N00°57'56"E, 65.50 feet; thence, N89°02'04"W, 30.50 feet to the end of the centerline being described.

Commencing at the above described point "G" which shall also be known as THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, N00°57'56"E, 92.50 feet; thence, S89°02'04"E, 23.00 feet; thence, S80°49'38"E, 44.15 feet to the end of the centerline being described.

Commencing at the above described point "F"; thence, N89°02'04"W, 5.80 feet TO THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, N00°57'56"E, 137.84 feet to the end of the centerline being described.

Commencing at the above described point "F"; thence, S89°02'04"E, 65.00 feet; thence, N00°57'56"E, 120.00 feet; thence, N45°57'56"E, 42.43 feet; thence, S89°02'04"E, 491.81 feet; thence, N00°57'56"E, 367.00 feet; thence, N89°02'04"W, 159.69 feet; thence, N44°02'04"W, 21.21 feet to a point which shall be known as point "H" and also being known as THE POINT OF BEGINNING OF THE CENTERLINE TO BE DESCRIBED; thence, S89°02'04"E, 317.00 feet; thence, N00°57'56"E, 84.50 feet; thence, N89°02'04"W, 23.00 feet; thence, N00°57'56"E, 5.00 feet to the end of the centerline being described.

EXHIBIT B

Commencing at the above described point "11"; thence, N44°02'04"W, 81.92 feet; thence, N89°02'04"W, 8.70 feet TO THE POINT OF BEGINNING OF THE CENTER-LINE TO BE DESCRIBED; thence, N13°26'48"W, 25.30 feet to the end of the center-line being described.

Return to Supervisor--Civil Engineering
Wisconsin Natural Gas Company
233 Lake Ave.
Racine, Wis. 53401

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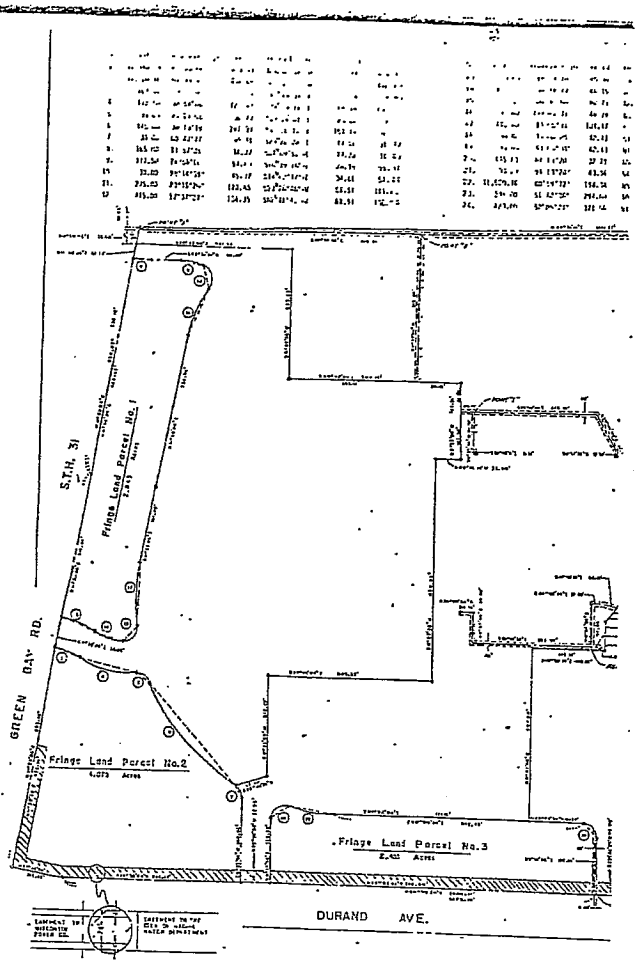

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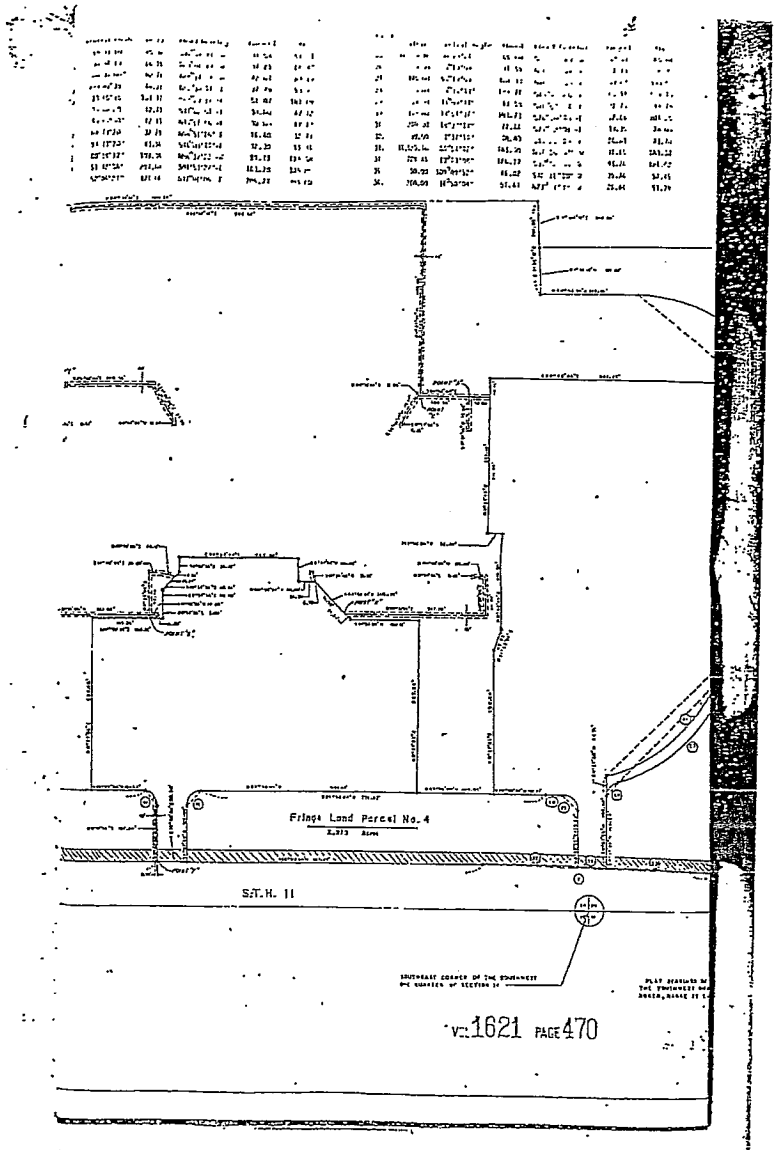
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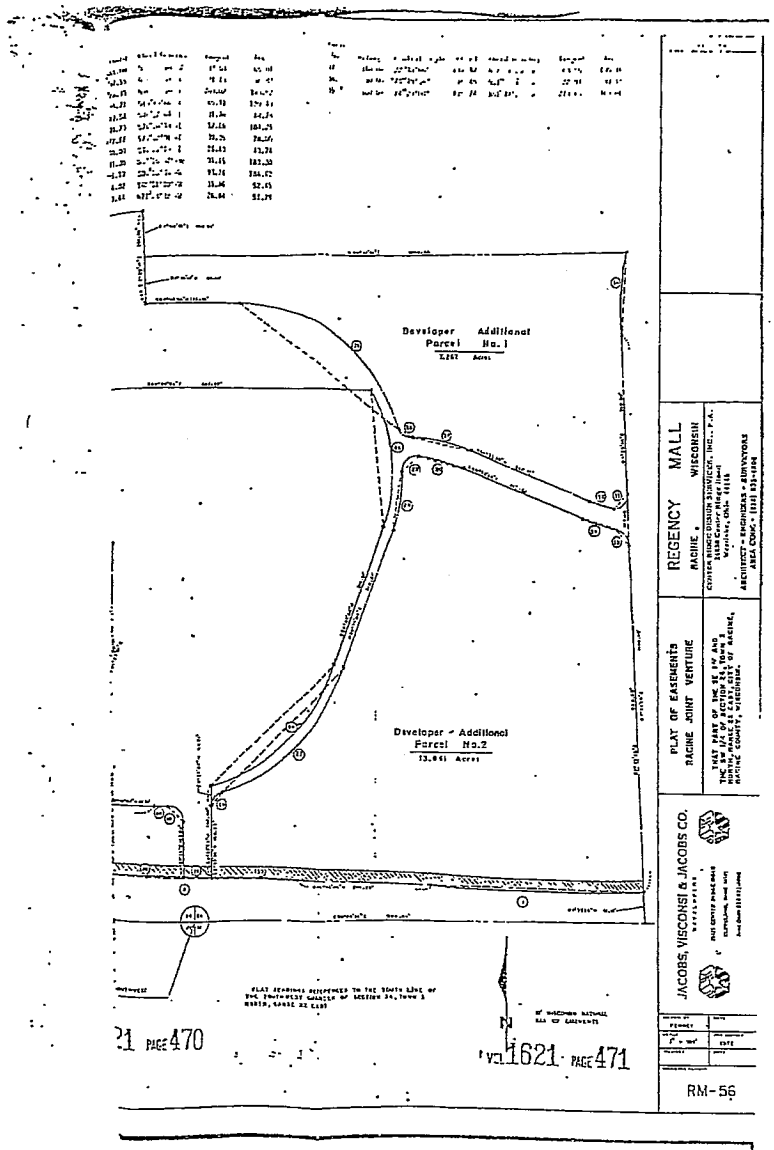
S.T.H. 11


Developer Additional Parcel No. 1
Developer - Additional Parcel No.2
13.661 Acres
REGENCY MALL
RACINE, WISCONSIN
PLAT OF EASEMENTS
RACINE JOINT VENTURE
JACOBS, VISCONSI & JACOBS CO.
RM-56
21 PAGE 470
VOL 1621 PAGE 471

1096946

ELECTRIC EASEMENT

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) in hand paid to it, the receipt whereof is hereby acknowledged, RACINE JOINT VENTURE, an Ohio partnership, Grantor does hereby convey unto

WISCONSIN ELECTRIC POWER COMPANY

Grantee, its successors and assigns, the right, permission and authority to construct, install, operate, repair, maintain and replace conduit and cables underground, together with manholes and other appurtenant equipment; also the right to construct, install, operate, maintain and replace electric pad-mounted transformer(s), together with concrete slab(s) and other necessary and usual appurtenant equipment above ground as shown on the attached Exhibit A, all for the purpose of transmitting electric energy for light, heat, power and signals, or for such other purpose as electric current is now or may hereafter be used, upon, across, within and beneath tracts of land fifteen feet (15') in width being part of the Grantor's premises in the Southwest One-quarter (SW 1/4) of Section Twenty-four (24), Township Three (3) North, Range Twenty-two (22) East, City of Racine, Racine County, Wisconsin, as shown on the drawing attached hereto, marked Exhibit "A" and made a part hereof, and more fully described on Exhibit "B", attached hereto and made a part hereof, said tracts hereinafter referred to as the Easement Parcel.

The Grantor reserves all uses of the Easement Parcel not inconsistent with this grant, but no buildings or other structures shall be erected or placed on said Easement Parcel by Grantor without the prior written consent of Grantee,

1096946

1634-8

Sept. 21, 1981

which consent shall not be unreasonably withheld or delayed. The retained rights of the Grantor shall include, but not be limited to, the right to pave over (with such materials as Grantor sees fit) and install curbs, landscaping, sidewalks and gutters, on or over any portions of the Easement Parcel; provided, however, that Grantor will not lower the level of the subgrade within the Easement Parcel by more than four inches (4") without the written consent of Grantee.

Access to the Easement Parcel over the adjoining lands of the Grantor, where necessary, is hereby granted to the Grantee herein, provided, however, that wherever said electric lines and any necessary appurtenances thereto, as hereinbefore described, are reasonably accessible from an adjoining public street or highway, the access shall be from such street or highway and provided, further, that Grantor shall have the right to reasonably designate the area for access to be used by Grantee.

By its acceptance of the within Easement, which acceptance shall be evidenced by the filing of same for record or by use by Grantee of the rights under this Easement, the Grantee covenants and agrees that it will restore the density of subsurface materials and the surface grade to the extent that it may be disturbed during installation of said electric lines and appurtenances, and further agrees that it will perform, at its sole cost, all maintenance, repairs, replacement and restoration of any of the said lines and appurtenances installed within the Easement Parcel necessary to keep the same in good order, and will repair any surface or subsurface improvements damaged or disturbed during the course of any such maintenance, repairs or replacement. This restoration obligation does not apply to the initial installation of said underground and/or above ground electric facilities. The Grantee covenants to undertake any

such maintenance, repairs, replacement and restoration in a manner and at such times so as to minimize interruptions in Grantor's business operations to the extent reasonably possible.

In consideration of the foregoing grant, it is further understood that during the time said electrical facilities are located on the Easement Parcel pursuant to this grant, Grantee will indemnify and save the Grantor, its successors and assigns, harmless from any and all claims for injury to or death of any person or for damages to property of any person arising out of the construction, installation, operation, repair, maintenance and replacement of the aforesaid facilities; excepting, however, any claims or actions arising out of negligence or willful acts on the part of the Grantor, its successors, assigns, employees and agents.

The rights of the Grantee in the Easement Parcel shall be exclusive as to those portions of the Easement Parcel within which said electric facilities shall be installed. Grantee, by its acceptance of this Easement, acknowledges that Grantor may grant additional easement rights contiguous to or across or within portions of the Easement Parcel for the installation, operation, maintenance, repair and restoration of gas lines, sewer lines, water lines and other utilities, so long as such further easement rights do not interfere with Grantee's use of the Easement Parcel. Grantee agrees that it will coordinate its planning and the location or relocation of its facilities with said other utilities and public bodies.

Grantee further agrees by its acceptance of the within Easement that it will, upon written request of Grantor,

move and relocate all or a portion of the electric lines and appurtenances installed within the Easement Parcel to a location requested by Grantor, provided that Grantor will reimburse Grantee for any cost or expense incurred in such relocation and will grant all necessary easement rights required for the construction and maintenance of such relocated facilities.

The Easement granted herein shall continue for so long as electric service shall be provided by the electric facilities to be installed within the Easement Parcel and in the event that Grantee shall abandon or cease to use the lines and the appurtenances thereto for a period of one (1) year this Easement shall thereupon terminate, and Grantee covenants and agrees to thereupon execute and deliver to Grantor such document(s) as may be requested by Grantor for the purpose of further evidencing the termination of the rights granted hereby.

This Easement shall not be binding upon Grantor until such time as a fully executed copy hereof shall have been delivered by Grantor to Grantee or to Grantee's duly authorized agent or representative.

Grantee agrees to obtain at its sole cost and expense such permits, licenses or other authority which may be validly required from the Municipality, County, State or any other authorities having jurisdiction, before using the Easement Parcel for the purpose herein proposed and agrees to comply with and strictly observe any and all laws, rules, statutes and regulations of any such authorities.

Grantee covenants and agrees that it will not permit or suffer any lien to be put upon or arise or accrue

against the Easement Parcel or any part thereof in favor of any person or persons furnishing either labor or material in any work herein contemplated. Grantee further covenants and agrees to hold Grantor, and the Easement Parcel free from any and all liens, or rights or claims of lien which may or might accrue under or be based upon any mechanic's lien law, so called, of the State of Wisconsin now in force or hereafter to be enacted.

Grantee shall be responsible for all taxes, real or personal, general or special, which are now or may hereafter be imposed upon any improvements Grantee shall install within the Easement Parcel and shall, upon demand, reimburse Grantor for any such taxes which Grantor may be obligated to pay as owner of the fee to the Easement Parcel.

These presents shall be binding upon and inure to the benefit of the Grantor, its successors and assigns, and upon all parties claiming by, through or under it, and the same shall be binding upon and inure to the benefit of the Grantee herein, its successors and assigns.

This Easement is a second addition to and an extension of certain Electric Easements granted to Grantee by Grantor which were recorded on October 7, 1980 in Volume 1581, Page 407 as Instrument No. 1080257 and on April 13, 1981 in Volume 1609, at Page 229 as Instrument No. 1089053 in the Register of Deeds for Racine County, Wisconsin, respecitvely.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the 21 day of September, 1981.

Witnesses:

RACINE JOINT VENTURE

Carol Roush

By Edward H. Crane
Edward H. Crane

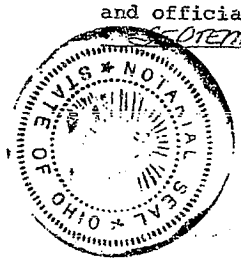
Mary Lou Gray

By David W. Pancoast
David W. Pancoast

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named Edward H. Crane and David W. Pancoast, to me known to be the persons who executed the within and foregoing instrument, who acknowledged that they were duly authorized to execute such instrument on behalf of RACINE JOINT VENTURE, that they did execute said instrument on behalf of said partnership and that the same is their free and voluntary act and deed as partners of said partnership and is the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

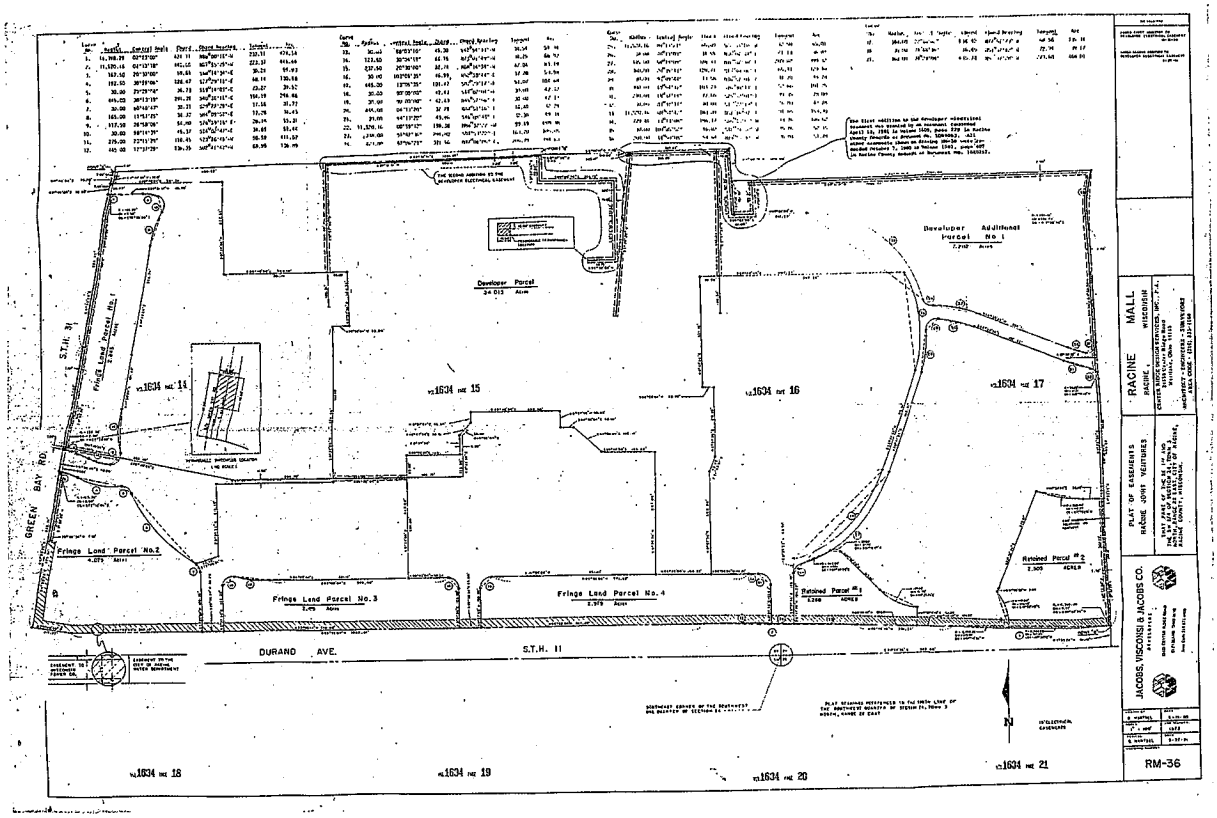
IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 2ND day of SEPTEMBER, 1981.



Carol Roush
Notary Public

CAROL ROUSH
NOTARY PUBLIC FOR THE STATE OF OHIO.
MY COMMISSION EXPIRES DECEMBER 27, 1981

This instrument was drafted by Robert C. Just on behalf of Wisconsin Electric Power Company.


Developer Parcel
24.013 Acres
Developer Additional Parcel No. 1
7.740 Acres
Fringe Land Parcel No.1
4.885 Acres
Fringe Land Parcel No.2
4.075 Acres
Fringe Land Parcel No.3
2.470 Acres
Fringe Land Parcel No.4
2.379 Acres
Retained Parcel #1
4.268 ACRES
Retained Parcel #2
2.305 ACRES
S.T.H. 11
DURAND AVE.
GREEN BAY RD.
S.T.H. 31
v.1634 PAGE 14
v.1634 PAGE 15
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v.1634 PAGE 20
v.1634 PAGE 21
RACINE MALL
RACINE, WISCONSIN
PLAT OF EASEMENTS
RACINE JOINT VENTURES
JACOBS, VISCONSI & JACOBS CO.
RM-36

EXHIBIT B

EASEMENT PARCEL

Being known as that part of the Southwest 1/4 of Section 24, Town 3 North, Range 22 East, City of Racine, Racine County, Wisconsin more particularly bounded and described as follows:

Commencing at the southeast corner of the southwest 1/4 of said Section 24; thence, S89°28'36"E, along the south line of the southeast 1/4 of said Section 24, 992.09 feet to a point; thence, N01°33'26"W, 61.18 feet to a point on the northerly line of State Trunk Highway 11; thence, N88°00'16"W, 474.11 feet; thence, N85°48'46"W, 291.28 feet; thence, N87°55'25"W, 446.66 feet; thence, N89°02'04"W, 1,902.81 feet; thence, N77°46'59"W, 116.17 feet to a point on the easterly right-of-way line of State Trunk Highway 31; thence, N11°30'26"E, along the easterly right-of-way line of State Trunk Highway 31, 855.16 feet; thence, N11°49'06"E, continuing along the easterly right-of-way line of State Trunk Highway 31, 534.47 feet; thence, N89°51'41"E, 636.27 feet; thence, N89°51'41"E, 650.12 feet to a point which for the purpose of the following legal descriptions shall be known as Point "B":

A strip of land fifteen (15) feet wide, being seven point five (7.5) feet wide on either side of the centerlines more fully described as follows:

Beginning at the above described Point "B" which shall also be known as the POINT OF BEGINNING of the centerline to be described; thence S0°57'56"W, 79.09 feet; thence S89°02'04"E, 224.75 feet; thence S0°57'56"W, 237.50 feet; thence N89°02'04"W, 83.75 feet to the end of the centerline being described.

A strip of land five (5) feet wide, being two point five (2.5) feet wide on either side of the centerlines more fully described as follows:

Beginning at the above described Point "B"' thence S0°57'56"W, 2.50 feet to the POINT OF BEGINNING of the centerline to be described; thence S89°51'41"W, 650.12 feet to the end of the centerline being described.

Register's Office
Racine County, Wis. } SS
Received for Record 21st day of September A.D. 1981 at 10:03 o'clock A. M. and recorded in Volume 1634 of Records on page 8-22

Helen M. Schuttler
Register of Deeds

16.00

DOCUMENT #

1629769

Document Number

Construction and operating Agreement

Document Title

VOL 2770

PAGE 331-351

REGISTER'S OFFICE
RACINE COUNTY, WI

RECORDED

98 JUN -5 PM 4:09

MARK A. LADD
REGISTER OF DEEDS

50
Recording Area

Name and Return Address

Quarles + Brady
411 E. Wisconsin Ave
Milwaukee WI 53202

23876-36
23876-35

Parcel Identification Number (PIN)

This information must be completed by submitter: *document title, name & return address, and PIN (if required). Other information such as the granting clauses, legal description, etc. may be placed on this first page of the document or may be placed on additional pages of the document. Note: Use of this cover page adds one page to your document and $2.00 to the recording fee. Wisconsin Statutes, 59.517.* WRDA 2/96

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CONSTRUCTION AND OPERATING AGREEMENT
PIER 1 IMPORTS -- REGENCY MALL

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EXHIBITS

A-1 Legal Description of the Developer Parcel.

A-2 Legal Description of the BR Parcel.

B Site Plan of the Entire Premises (including the BR Parcel).

C Enlarged Site Plan Showing the BR Parcel.

D Minimum Design Standards for Improvements on the BR Parcel.

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CONSTRUCTION AND OPERATING AGREEMENT

THIS CONSTRUCTION AND OPERATING AGREEMENT (this "Agreement") is made as of the 5th day of June, 1998, by and between RACINE JOINT VENTURE, a general partnership with offices at 25425 Center Ridge Road, Cleveland, Ohio 44145 (the "Developer"), and BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company, having an address at 1234 North Broadway, Milwaukee, Wisconsin 53202 ("BR").

WITNESSETH:

WHEREAS, Developer, J. C. Penney Properties, Inc. ("Penney"), Federated Department Stores, Inc. ("Federated") and The Chas. V. Weise Co. ("Bergner") entered into a certain Easement, Restriction and Operating Agreement (the "Operating Agreement") dated December 28, 1979 and recorded in Volume 1545 of Records, at Page 235, as Document No. 1066872 in the office of the Register of Deeds of Racine County, Wisconsin, which Operating Agreement created certain rights, privileges and easements and imposed certain covenants, restrictions and conditions on the respective parcels of land owned by Developer, Penney, Federated and Bergner as more fully described therein in connection with the development of the unified regional enclosed mall shopping center in Racine, Wisconsin known as Regency Mall; and

WHEREAS, Developer, Penney, Federated, Bergner and Sears, Roebuck and Co. ("Sears") entered into a certain First Amendment to Easement, Restriction and Operating Agreement dated as of August 6, 1981 and recorded on November 10, 1981 in Volume 1637 of Records, at Page 270, as Document No. 1099190 in the office of the Register of Deeds of Racine County, Wisconsin (the "First Amendment"); and

WHEREAS, Developer, Penney, Federated, Bergner, Sears and H.C. Prange Company entered into a certain Second Amendment to Easement, Restriction and Operating Agreement dated as of March 27, 1985 and recorded on March 28, 1985 in Volume 1747 of Records, at Page 145, as Document No. 1165931 in the office of the Register of Deeds of Racine County, Wisconsin (the "Second Amendment") (the Operating Agreement, as amended by the First Amendment and the Second Amendment, is hereinafter referred to as the "ERO"); and

WHEREAS, Developer is the owner of a parcel of land of approximately 25.794 acres, more particularly described on Exhibit A-1 attached hereto (the "Developer Parcel") which forms a part of Regency Mall and is benefited and burdened by the ERO; and

WHEREAS, BR has acquired from Developer by instrument of even date, a parcel of land containing approximately 1.011 acres, more particularly described in Exhibit A-2 attached hereto (the "BR Parcel") which is benefited and burdened by the ERO, on which BR proposes to develop a retail store building and attendant parking facilities; and

WHEREAS, in furtherance of such development, the parties desire to create certain rights and privileges and impose certain covenants, restrictions and conditions upon the BR Parcel which are in addition to those created and imposed by the ERO, and confirm the rights, privileges, easements, covenants, restrictions created and imposed by the ERO which benefit and burden the BR Parcel, and confirm the assumption by BR of the obligations imposed on the BR Parcel by the ERO.

NOW, THEREFORE, for and in consideration of the foregoing and the mutual covenants and agreements herein contained, Developer and BR hereby agree as follows:

1. Definitions. In addition to the terms defined in the foregoing recitals, as used in this Agreement, the following terms shall have the following meanings:

(A) Building. The term "Building" shall mean the one-story Pier 1 Imports retail store building containing not more than 9,500 square feet of Floor Area to be constructed by BR on the BR Parcel as provided in Section 2 hereof. The Building shall not exceed twenty-five feet (25') in height.

(B) Common Area. The term "Common Area" shall have the same meaning as that term has under Paragraph 1B of the ERO.

(C) Effective Date. The term "Effective Date" shall mean the date upon which a fully executed copy of this Agreement is filed for record with the Office of the Register of Deeds of Racine County, Wisconsin.

(D) Floor Area. The term "Floor Area" shall have the same meaning as that term has under Paragraph 1G of the ERO.

(E) Minimum Design Standards. The term "Minimum Design Standards" shall mean the requirements for construction of improvements on the BR Parcel, attached hereto as Exhibit D.

(F) Shopping Center. The term "Shopping Center" means Regency Mall which is presently comprised of the Developer Parcel and the parcels shown on Exhibit B hereto and identified thereon as the Penney Parcel, the Bergner Parcel, the Sears Parcel and the Younkers Parcel, and the buildings and other improvements constructed thereon at any time.

(G) Supplement. The term "Supplement" means the unrecorded Supplement to Construction and Operating Agreement of even date between Developer and BR.

Any capitalized terms not defined in this Agreement shall have the meanings ascribed to such terms in the ERO.

2. Construction by BR.

(A) Building, Common Area and Utilities. BR agrees at its expense to construct or cause to be constructed on the BR Parcel in strict compliance with the plans and specifications referred to in Subsection B of this Section 2, the following:

(i) Improvements comprising the Building which shall be located wholly within the area designated as "Permissible Building Area" on the Site Plan (1"=40' scale) attached as Exhibit C hereto. All mechanical equipment shall be located within the Building or, upon prior approval of Developer, both as to appropriate screening and location, on the roof or the exterior of the Building. As part of its construction of the Building, BR agrees that it will construct perimeter sidewalks next adjacent to the Building and will install all landscaping between the exterior of the Building and such perimeter sidewalks, if any.

(ii) The improvement of all of the Common Area on the BR Parcel including driveways, paved parking areas, a fully operable parking lot lighting system, drainage facilities, sidewalks, curbing and islands, striping of parking areas, necessary traffic parking control signs, directional and identification signs and landscaping.

(iii) Extension to and within the BR Parcel of all utilities necessary for the operation of the Building and Common Area improvements including, without limitation, water (including

fire hydrants), storm sewer, sanitary sewer, electric, telephone and gas (if service is desired by BR and is available from the serving utility).

(B) Plans and Specifications. BR agrees to prepare at its expense and submit to Developer for approval, plans and specifications (hereinafter collectively called the "Plans") for the Building and the other improvements described in Section 2(A) above, which Plans shall comply with the requirements of the ERO and the Minimum Design Standards. The Plans shall be submitted to Developer not later than sixty (60) days following the date of this Agreement. Developer shall have not more than fourteen (14) days to review the Plans and advise BR of any requested changes. Within fourteen (14) days after receipt of Developer's requested changes, BR shall revise the Plans to meet Developer's reasonable comments and furnish a copy thereof to Developer. Any approval given by Developer pursuant to this Section 2 notwithstanding, BR shall be solely responsible for compliance with the requirements of the ERO, the Minimum Design Standards, applicable building and zoning laws and all other applicable laws, ordinances, orders, rules, regulations and requirements, and BR shall indemnify and hold Developer harmless against and from all damages, costs and expenses arising out of any such actual or alleged non-compliance, including attorney fees.

(C) Commencement and Completion of Construction. BR agrees to commence construction of the Building and the other improvements to be constructed upon the BR Parcel within one hundred twenty (120) days following the Effective Date hereof, diligently pursue completion of such construction and, in any event, complete such construction and all interior fixturing and cause Pier 1 to open the Building for business as provided in Section 5(A) hereof on or before one (1) year from the Effective Date, subject only to unavoidable delays as defined in Section 10(O) hereof. In the event that BR fails to commence construction as herein required or, having commenced construction, fails to complete construction and cause Pier 1 to open the Building for business as provided in the immediately preceding sentence, Developer shall have the right to repurchase the BR Parcel upon terms and conditions set forth in the Supplement.

(D) Compliance with Building and Zoning Laws. The Building and other improvements referred to in Subsection 2(A), any alterations or additions thereto and any reconstruction of such improvements shall comply with the Minimum Design Standards, the Site Plans attached hereto as Exhibits B and C, applicable building and zoning laws and all other applicable laws, ordinances, orders, rules, regulations and requirements of all federal, state, county and municipal governments and regulations of the National Board of Fire Underwriters or any other body now or hereafter constituted performing similar functions in Racine County, Wisconsin. BR agrees that it shall obtain, at its expense, all approvals, authorizations, permits and certificates of occupancy necessary to permit the construction and operation of the Building and other improvements on the BR Parcel for the purposes contemplated by this Agreement.

(E) Consultation During Construction. In order to minimize interference with the ongoing business of the Shopping Center caused by construction on the BR Parcel, and to better insure the safety of those entering upon the Shopping Center during the period of such construction, BR agrees to consult with Developer from time to time and to implement measures, at its sole cost and expense, to maximize safety and minimize interference with the ongoing business of the Shopping Center, including, but without limitation, (i) the erection of construction barricades adequate to restrict the public's access to areas involved in BR's construction and to provide security for any areas for contractors' offices and storage of materials and supplies, (ii) the confining of all materials and equipment to staging areas on the BR Parcel at locations to be approved by Developer, which approval shall not be unreasonably withheld, (iii) the exercise by BR of its best efforts to have its contractors, agents and employees park only within such areas as may be approved by Developer, (iv) the exercise by BR of its best efforts to have its contractors, agents and employees use only the Green Bay Road access points to the Shopping Center and to utilize only such portions of the roadways within the Shopping Center as Developer shall designate for heavy equipment traffic,

deliveries of materials and the like and the removal of all construction spoil and debris, and (v) the removal of all dirt, spoil and construction debris attributable to BR's construction from the Shopping Center at regular intervals. BR further agrees that in the event that during the course of its construction of the Building and the other improvements to be constructed on the BR Parcel, BR or its contractors, agents or employees shall damage any of the improvements presently constructed within the Shopping Center, BR shall be responsible for the repair or replacement of the improvements so damaged. BR further agrees that in the event that it shall undertake construction of new improvements or the alteration or expansion of any existing improvements at any time during the term of this Agreement, such construction shall be performed at such times and in such manner so as to interfere with the ongoing business within the Shopping Center, as little as may be reasonably possible under the circumstances, and BR shall be responsible for and shall repair or replace any improvements, including building improvements and Common Area improvements, which may be damaged during the course of or by reason of such construction.

(F) Removal of Liens. BR hereby agrees to indemnify and hold Developer harmless from any and all loss, cost, damages and expense arising out of any liens or claims for work or labor done or to be done or for materials furnished or to be furnished with respect to construction on the BR Parcel. In the event any claim, action or lien is filed against the BR Parcel or one or more of the other parcels comprising the Shopping Center in connection therewith, BR shall cause such lien to be removed therefrom within fifteen (15) days after receiving notice of such lien by payment, deposit, bond, order of court of competent jurisdiction or otherwise.

3. Confirmation of Grant of Easements.

(A) Confirmation of Access Easements. Developer and BR each acknowledges that by virtue of Paragraphs 11(A)(2) and 11(A)(3) of the ERO, a perpetual (subject to termination as provided in the ERO), non-exclusive right, privilege and easement to use, for pedestrian and vehicular traffic only, the strips of land within the Shopping Center shown on the Site Plans which are exhibits to the ERO ("Access Easements") has been granted or declared for the benefit of the BR Parcel to provide ingress to and egress from and between the BR Parcel, Durand Avenue and Green Bay Road as depicted by cross-hatching on Exhibit B, subject, in all respects, however, to the rights, restrictions and reservations (including the right to relocate same) applicable to the use of such strips of land and roadways constructed thereon as set forth in Paragraphs 11(B) and 11(C) of the ERO.

(B) Confirmation of Utility Easements. Developer and BR each acknowledges that by virtue of Paragraph 13(A) of the ERO, a perpetual (subject to termination as provided in the ERO), non-exclusive right, privilege and easement to install, tie into, use, maintain, repair and replace utility facilities comprising the Utility Loop System (as defined in such Paragraph 13(A)) has been granted or declared for the benefit of the BR Parcel, but subject in all respects to the rights, restrictions, obligations and reservations applicable to the use of such Utility Loop System and any Underground Trunk Mains (as defined in Paragraph 13(B) of the ERO) as set forth in Paragraphs 13(B), 13(C) and 13(D) of the ERO. BR further acknowledges that pursuant to the ERO, Developer has heretofore constructed as part of the initial Utility Loop System, storm sewer and sanitary sewer lines to and within the BR Parcel at the locations which are shown on the Site Plan attached hereto as Exhibit C. BR acknowledges that the other owners of parcels comprising the Shopping Center and their respective successors and assigns shall each continue to have the non-exclusive right, privilege and easement to continue to use such existing Utility Loop System facilities in, on, under and through the BR Parcel upon and subject to all of the terms, covenants and conditions with respect to the exercise of such rights as set forth in Paragraph 11(A) of the ERO.

4. Restrictive Covenants.

(A) Restrictions Imposed by ERO. BR recognizes that the BR Parcel, by virtue of being part of the original Fringe Land Parcel No. 1, as described in the ERO, is subject to certain obligations and restrictions imposed by the ERO, including, but without limitation, the following:

(i) the right and obligation to cause a dedication of utility facilities within the BR Parcel comprising the Utility Loop System and/or the Underground Trunk Mains, together with appropriate easements therefor, to governmental authorities or appropriate private utility companies, all as provided in Paragraph 13(C) of the ERO;

(ii) the obligation to keep in good order, condition and repair, at BR's expense, each utility lateral or line which exclusively serves its improvements from the point of connection with the Utility Loop System, and the obligation to maintain portions of the Utility Loop System located within the BR Parcel and the obligation to contribute to maintenance of portions of the Utility Loop System outside the BR Parcel, all as provided in Paragraph 13(D) of the ERO;

(iii) the parking ratio requirement set forth in Paragraph 14 (A)(ii) of the ERO;

(iv) the sign restrictions set forth in Paragraph 14(A)(vi) of the ERO and Exhibit C attached to the ERO; and

(v) the waiver of claims for losses and damages by reason of risks insured or required to be insured under policies of casualty insurance, all as provided in Paragraph 17(A)(ii) of the ERO.

BR agrees to adhere to and to be bound by each of the obligations and restrictions imposed on it and the BR Parcel by the ERO so long as such obligations and restrictions continue pursuant to the ERO. BR further agrees to provide parking spaces on the BR Parcel sufficient to meet the requirements of Paragraph 14(A)(ii) of the ERO for the Floor Area located on the BR Parcel without relying on parking spaces on other portions of Fringe Land Parcel No. 1 not a part of the BR Parcel. Developer agrees to promptly give notice to BR of any claims, actions or demands that may be made against Developer arising out of any purported violation of or non-compliance with the terms, conditions and restrictions of the ERO by BR. BR covenants and agrees to indemnify Developer and hold Developer harmless from and against all claims, actions, demands and judgments suffered or incurred as a result of BR's violation of or non-compliance with the terms, conditions and restrictions of the ERO, and to reimburse Developer for all costs and expenses incurred by Developer by reason thereof. Notwithstanding the foregoing, it is understood and agreed between the parties that to the extent that any rights granted to, or obligations imposed on, either party by this Agreement shall conflict with any rights granted or obligations imposed by the ERO, the terms of this Agreement shall control.

(B) Restriction on Use of BR Parcel. BR agrees with Developer that for so long as the Developer Parcel shall be used for commercial purposes, the BR Parcel and the Building thereon shall be used solely as a retail store offering for sale to the public goods, merchandise and services customary at regional shopping centers similar to the Shopping Center.

5. BR Opening Covenant; Restrictions on Transfer of Title.

(A) BR Opening Covenant. BR shall cause Pier 1 to open the Building for business with the public as a retail store operating under the name "Pier 1 Imports" or such other name under which a majority of the stores in the United States operating under the name "Pier 1 Imports" on the Effective Date are then operating, for the display and sale, at retail, of imported and domestic gifts

and gift items, including metal, glass, pottery, ceramics, brass, decorative and functional accessories for the home, costume jewelry and novelties, wickerware, home furnishings and furniture.

(B) Discontinuation of Business. BR agrees that in the event that the operation of a retail store within the Building of the type permitted by the use restriction set forth in Section 4(B) is discontinued during the period of such use restriction, and such discontinuation continues for a period of twenty-four (24) months, Developer shall have the option, exercisable by written notice to BR given at any time after such period for so long as the Building is not so operated, to purchase the BR Parcel and the improvements thereon for the purchase price and upon the terms set forth in the Supplement.

(C) Restriction on Transfer of Title. BR agrees not to transfer fee title of all or any portion of the BR Parcel during the continuation of the use restriction set forth in Section 4(B) hereof, except that BR may effect (i) a transfer by way of Mortgage Deed to an institutional lender, (ii) a sale/leaseback or other financing arrangement requiring the transfer of its fee interest in connection with the financing of the improvements constructed on the BR Parcel, or (iii) a transfer to a parent, subsidiary or affiliate of BR (which shall hold title subject to the restriction contained in this Section 5(C)), without, in each case, complying with the terms and conditions set forth in the Supplement which give Developer a right of first refusal to purchase the BR Parcel. Throughout the term of this Agreement, BR shall not convey a leasehold or fee interest in less than the entire BR Parcel without the prior written consent of Developer, which consent shall not be unreasonably withheld.

6. Maintenance.

(A) Maintenance of Buildings and Common Area. BR covenants and agrees to keep and maintain, at its own expense, the Building, all other improvements and the Common Area on the BR Parcel in good order, condition and state of repair, including, without limitation, keeping all Common Area and the improvements thereon at all times in a clean, unlittered, orderly and sanitary condition; keeping all parking and directional signs and striping on the Common Area clear, distinct and legible; promptly removing to the extent practicable, snow, ice and surface waters; repairing, replacing and renewing all Common Area lighting as may be necessary; and planting, caring for and re-planting all landscaped portions of the Common Area. Developer covenants that with respect to the area subject to the Access Easements and the Common Area located on the Developer Parcel, it will, at its own expense (subject, however, to the contribution to be made by BR as hereinafter provided), keep and maintain the same in good order and condition and state of repair, including, without limitation, keeping the same at all times in a clean, unlittered, orderly and sanitary condition; keeping all parking and directional signs and striping clear, distinct and legible; promptly removing to the extent practicable, snow, ice and surface waters; repairing, replacing and renewing all Common Area lighting as may be necessary; and planting, caring for and replanting all landscaped portions of the Common Area. In consideration of Developer's agreement to maintain the area subject to the Access Easements and such Common Area, BR agrees to pay to Developer as a contribution toward such maintenance cost, the sum set forth in the Supplement.

(B) Maintenance of Utility Facilities and Utility Loop System. BR covenants and agrees to maintain, at its own cost and expense, all of the utility laterals to be installed by it pursuant to Section 2(A)(iii) hereof from their point of connection with the Utility Loop System installed by Developer or the service lines of the local serving utilities, and to maintain, at its cost and expense, the facilities comprising a part of the Utility Loop System (being storm sewer and sanitary sewer lines) heretofore constructed by Developer within the BR Parcel. With respect to such maintenance of the Utility Loop System, BR shall be entitled to receive any contribution due by reason thereof pursuant to Paragraph 13(D) of the ERO. In the event that the necessity for repair or maintenance of any utility facilities or the Utility Loop System shall arise from the negligent acts of Developer

or BR, as the case may be, the party responsible for such negligence giving rise to the need for repairs or maintenance shall be responsible therefor and shall reimburse the party required to perform such maintenance or repairs for the entire cost thereof.

(C) Lighting of Common Area. During any period when the Building is open for business and for reasonable periods before and after such hours, BR shall, at its expense, keep the Common Area on the BR Parcel lighted and open to the public. BR further agrees to keep lighted, for security purposes, seven (7) days each week during the hours of darkness, such light(s) in the Common Area on the BR Parcel as are designated as "Security Lighting" on the plans and specifications for Common Area improvements prepared and submitted to Developer by BR and approved by Developer. The obligation of BR to so light the Common Area as provided herein shall be subject to any applicable governmental regulations now or hereafter established which limit the use of energy or hours of operation.

7. Insurance and Indemnity.

(A) Fire and Extended Coverage Insurance. BR agrees at all times commencing with the start of construction on the BR Parcel and continuing thereafter so long as the Building shall be operated, to keep the Building and other improvements on the BR Parcel insured, at its expense, against loss or damage from causes that are from time to time included as covered risks under all-risk coverage in an amount equal to the actual replacement cost thereof under policies issued by solvent and responsible insurance companies authorized to do business in the State of Wisconsin. BR and Developer recognize and confirm that by reason of Paragraph 17(A)(ii) of the ERO, each has waived all rights of recovery and causes of action against the other and any of the Department Stores for any damage to the improvements located on their respective Parcels, whether caused by negligence or otherwise, if said damage results from any of the perils or risks which can be covered by the type of policies described in Paragraph 17(A)(i) of the ERO.

(B) Liability Insurance. BR and Developer each agrees that commencing with the start of construction of improvements on the BR Parcel and at all times continuously thereafter until the expiration of the term of this Agreement, it will carry and maintain liability insurance covering injuries to person and damage to property occasioned by accident occurring on its respective Parcel (BR as to the BR Parcel and Developer as to Developer Parcel) with a combined single limit of not less than Three Million Dollars ($3,000,000). The insurance required hereunder may be maintained under a blanket policy or policies covering other premises, property or insureds.

(C) Indemnification. BR and Developer each agrees, on behalf of itself and its respective successors and assigns, to indemnify, defend and hold harmless the other against all claims, costs, expenses (including reasonable attorneys fees) and liabilities arising from the death of or any accident, occurrence, injury, loss or damage whatsoever caused to any natural person or to the property of any third party as shall occur in or on the BR Parcel or the Developer Parcel, respectively, during the period from the date hereof to and including the expiration date of this Agreement or arising out of any act or omission whatsoever of negligence or fault on its part or on the part of its agents, servants or employees within the Shopping Center, unless caused in whole or in part by the party so indemnified. BR and Developer each further agrees to maintain contractual liability insurance insuring its obligations set forth in the preceding sentence.

8. Damage and Restoration. In the event the Building or any improvements located on the BR Parcel shall be damaged or destroyed,. BR shall elect, by giving written notice of its election to Developer within three (3) months following the occurrence of such damage or destruction, to rebuild, repair or restore the Building to the same extent and to the same general appearance as existed immediately prior to such damage or destruction, or to raze the Building and to promptly pave the ground thereunder and maintain the same as Common Area. In the event BR elects initially to raze the Building and pave the portion of the BR Parcel thereunder, BR nevertheless

shall have the right at any time thereafter to construct any new building improvements not prohibited by this Agreement. In the event of any such damage or destruction, BR covenants and agrees that (a) construction or repair of the Building or other improvements which BR elects to rebuild, repair or restore pursuant to this Paragraph 8 shall be commenced within six (6) months and completed and ready for occupancy within twelve (12) months after such damage or destruction occurs, and (b) the razing of any building improvements which BR elects to raze pursuant to this Paragraph 8 shall be commenced within three (3) months and such razing shall be completed and such ground paved within six (6) months after such damage or destruction occurs, as the case may be. BR further agrees that it will furnish to Developer for Developer's approval, a copy of the plans and outline specifications of the Building to be rebuilt, repaired or restored in the event that the exterior of the Building to be so rebuilt, repaired or restored is different in any material respect from the original Building constructed by BR.

9. Assumption of ERO. BR hereby assumes and agrees to be bound by the obligations imposed by the ERO with respect to the BR Parcel.

10. Miscellaneous.

(A) Supplemental Instruments. Developer and BR each agree to join in the execution of a written instrument or instruments in recordable form and cause the same to be filed for record, from time to time upon the request of either party hereto, for the purpose of evidencing (i) the date when the Building on the BR Parcel opens for business, and (ii) the date of expiration of the various restrictions, easements and covenants contained herein.

(B) No Joint Venture. Nothing contained in this Agreement shall be construed to make the parties hereto, or their successors or assigns, partners or joint venturers or to render any of said parties liable for the debts or obligations of the other, except as in this Agreement expressly provided.

(C) Waiver. No delay or omission by either party hereto, or their successors or assigns, to exercise any right or power accruing upon any non-compliance or failure of performance by the other party under the provisions of this Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by either party hereto, or its successors or assigns, of any of the covenants, shall not be construed to be a waiver of any succeeding breach thereof or of any other covenant, condition or agreement herein contained.

(D) Notices: All notices, requests and demands provided for or permitted to be given under this Agreement shall be in writing and shall be deemed to have been properly given if personally delivered or sent by overnight delivery service providing evidence of receipt or by United States certified mail, return receipt requested, postage prepaid, and addressed to Venture or Developer, as the case may be, at the following addresses:

To Developer:	c/o The Richard E. Jacobs Group, Inc. 25425 Center Ridge Road Cleveland, Ohio 44145 Attention: President
with a copy to:	The Richard E. Jacobs Group, Inc. 25425 Center Ridge Road Cleveland, Ohio 44145 Attention: General Counsel

To BR:

BR of Wisconsin 15, LLC
1234 North Broadway
Milwaukee, Wisconsin 53202
Attention: Brian Riordan

All notices, requests and demands shall be effective upon delivery to or refusal by a party. Either party may change its respective addresses for purposes of notices, requests and demands hereunder by written notice of such change to the other party.

(E) Headings. The Paragraph and subparagraph headings herein are for convenience and reference only and in no way define or limit the scope and content of this Agreement or in any way affect its provisions.

(F) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

(G) Partial Invalidity. If any provisions, or portions thereof, of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such provision, or portion thereof, to any other persons or circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(H) Agreements to be in Writing. No agreements shall be effective to add to, change, modify, waive or discharge this Agreement, in whole or in part, unless such Agreement is in writing and signed by the parties to be bound.

(I) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all counterparts shall together constitute one and the same instrument.

(J) Limitation of Liability. BR agrees that in the event that Developer fails to observe, fulfill or perform any covenant, term or condition of this Agreement on its part to be observed, fulfilled or performed and, as a consequence of such default, BR recovers a money judgment against Developer, such judgment shall be satisfied (subject to the rights of any mortgagee, its successors or assigns, whose lien predates the filing of the complaint which results in such judgment) only out of the proceeds of sale received upon execution of such judgment and levy thereon against the right, title and interest of Developer in the Developer Parcel and out of rents or other income from such property received by Developer and none of the members of the partnership referred to herein as Developer shall be liable for any deficiency.

(K) Release of Liability Following Transfer of Title. The obligations set forth in this Agreement shall not be deemed to be personal to or binding upon either party hereto with respect to its Parcel(s) described herein, or any portion thereof, transferred in fee by such party provided such transferee of title has expressly assumed in writing all of the obligations to be performed by such party hereunder with respect to the Parcel(s) or portions thereof so transferred and provided, further, that no such transfer shall relieve either party of liability for any breach of the terms, provisions or conditions of this Agreement occurring prior to such transfer. The transferee in any sale, transfer or other conveyance of either party's Parcel(s), or any portion hereof, shall, by its acceptance of an instrument of conveyance, be deemed to have automatically assumed all provisions of this Agreement that such party was heretofore obligated to perform as respects the Parcel(s) or part thereof so conveyed and agrees, upon request from the other party hereto to execute an instrument, in recordable form, which is legally sufficient to evidence such assumption. In addition, if any party transfers an interest in all or any portion of its Parcel(s) to secure indebtedness by way of mortgage, deed of trust or in connection with a sale/leaseback or lease/subleaseback transaction,

and such party or any affiliate retains or acquires a possessory interest by way of lease or otherwise on the Parcel(s) or portion thereof so transferred, then so long as such party has such possessory interest, the owner of fee simple title to the Parcel(s) of such party or portion thereof in the case of a sale/leaseback financing transaction, or the lessee/sublessor in the case of a lease/subleaseback transaction, as the case may be, shall not be deemed to have assumed the obligations of such party, it being agreed that such party shall remain liable for the performance thereof and that performance by such party of such obligation shall be deemed a performance by such owner, lessee or holder, as the case may be, and shall be acceptable to the other party with the same force and effect as if performed by such owner, lessee or holder, as the case may be.

(L) Covenants Running with the Land. All of the easements, restrictions, covenants and agreements set forth in this Agreement are intended to be and shall be construed as covenants (and not conditions) running with the land, binding upon, inuring to the benefit of and enforceable by the parties hereto and their respective successors and assigns for and during the respective terms set forth herein, and at the end of such terms or upon the termination of perpetual easements pursuant to the ERO, the respective Parcels shall be free from the burden thereof.

(M) Real Estate Taxes. BR as to the BR Parcel, and Developer as to the Developer Parcel, each agree that they will pay as the same become due, all real estate taxes and assessments, both general and special, which are levied or assessed against their respective Parcels; provided, however, that nothing herein contained shall be deemed to limit the right of such owner to contest, in good faith, the validity of any such taxes or assessments by the appropriate proceedings.

(N) Exhibits. The Exhibits mentioned herein are hereby incorporated herein by reference and made a part hereof as fully as if set forth in full herein.

(O) Unavoidable Delays. Notwithstanding anything contained in this Agreement, each party shall be excused from performing any obligation under this Agreement, and any delay in the performance of any obligation under this Agreement shall be excused, if and so long as the performance of the obligation is prevented, delayed or otherwise hindered by acts of God, fire, earthquake, flood, explosion, actions of the elements, war, riots, mob violence, inability to procure or a general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts, actions of labor unions, condemnation, court orders, laws or orders of governmental or military authorities or any other cause, whether similar or dissimilar to the foregoing, not within the control of such party (other than the lack of or inability to procure monies to fulfill its commitments and obligations under this Agreement); provided, however, that the party seeking to delay or excuse an obligation pursuant to this Section 10(O) shall notify the other party of the obligation delayed, the cause of the delay and the date such delay commenced promptly following the commencement of such delay, and shall notify the other party when such delay ends.

11. Term. The term of this Agreement shall commence upon the Effective Date and, except as otherwise hereinbefore specifically provided and unless mutually terminated by the parties in interest, shall continue during the term of the ERO, the Expiration Date of which Developer represents is August 4, 2036. Each party hereby expressly agrees, on behalf of itself and its successors and assigns, that any provisions of law or equity to the contrary notwithstanding, in the event of any default hereunder which is not cured within any time hereinbefore specified, it shall not terminate this Agreement nor its obligations under this Agreement, nor terminate the rights of the other party hereto with respect to its Parcel nor withhold the benefits of this Agreement of the other party by reason of any default by reason of such party, it being the express understanding of the parties hereto that this Agreement shall continue in effect throughout its term notwithstanding any default by any party hereto.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above mentioned.

RACINE JOINT VENTURE, an Ohio general partnership

By: Jacobs Realty Investors Limited Partnership, a Delaware limited partnership, a general partner

By: JG Realty Investors Corp., an Ohio corporation, a general partner

By: _____
Name: M. J. Cleary
Title: Vice Chairman

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named M. J. Cleary, known to me to be the Vice Chairman of the corporation which executed the foregoing instrument, who acknowledged that he did sign the foregoing instrument for and on behalf of said corporation, and that the same is his free act and deed as such officer and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio this 4th day of June, 1998.

_____
Judith A. Radovic
Notary Public
My Commission Expires:

JUDITH A. RADOVIC
Notary Public - State of Ohio
My Commission Expires May 2, 2001

BR OF WISCONSIN 15, LLC,
a Wisconsin limited liability company

By: Brian R Riordan
Name: BRIAN R RIORDAN
Title: MEMBER

STATE OF WISCONSIN)
)SS:
COUNTY OF Racine)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named Brian R. Riordan, the Member of BR of Wisconsin 15, LLC, the limited liability company which executed the foregoing instrument, who acknowledged that he did sign the foregoing instrument for and on behalf of said limited liability company, being duly authorized, and that the same is his free act and deed as such officer and the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunder set my hand and official seal at Racine, Wisconsin, this 5th day of June, 1998.

NOTARY PUBLIC
SANDRA L. CARLSON
STATE OF WISCONSIN

Notary Public
My Commission Expires: 5/9/99

This instrument prepared by
and when recorded return to:
Patrick J. Pauken, Esq.
25425 Center Ridge Road
Cleveland, Ohio 44145

PJP/Regency/Pier 1 - 3/4/98
Const & Oper Agreement

EXHIBIT A-1

Legal Description of Developer Parcel

Being known as that part of the Southwest ¼ of Section 24, Towne 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly described as follows: All of Lots 1, 2, 3, 7 and 15 of Block 1 in the Regency Mall, a subdivision, according to the map or plat thereof recorded in the Office of the Register of Deeds of Racine County in Volume 33 of Plats at Pages 60 through 63, inclusive, as Document No. 1113798.

EXHIBIT A-2

Legal Description of BR Parcel

Being known as that part of the Southwest ¼ of Section 24, Towne 3 North, Range 22 East, City of Racine, Racine County, Wisconsin, more particularly bounded and described as follows:

The northerly 44.33 feet of Lot 5 of Block 3 as measured along the easterly right-of-way of State Trunk Highway 31, all of Lot 4 of Block 3, and the southerly 86.97 feet of Lot 3 of Block 3 as measured along the easterly right-of-way of State Trunk Highway 31, of the Regency Mall as recorded in Volume 33 of plats, page 60 through 63, Document no. 1113798. Said parcel being more particularly described as follows:

Commencing at the Southeast corner of the Southwest ¼ of said Section 24; thence, South 89 deg 28 min 36 sec East, along the South line of the Southeast ¼ of said Section 24, 992.09 feet; thence, North 01 deg 33 min 26 sec West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence, North 88 deg 00 min 16 sec West, 474.11 feet; thence, North 86 deg 48 min 46 sec West, 291.28 feet; thence, North 87 deg 55 min 25 sec West, 446.66 feet; thence, North 89 deg 02 min 04 sec West, along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence, North 77 deg 46 min 59 sec West, 116.17 feet, to a point on the easterly right-of-way line of State Trunk Highway 31; thence, North 11 deg 30 min 26 sec East along the easterly right-of-way line of State Trunk Highway 31, 648.56 feet TO THE POINT OF BEGINNING OF THIS DESCRIPTION; thence, continuing North 11 deg 30 min 26 sec East, along the easterly right-of-way line of State Trunk Highway 31,206.60 feet; thence, North 11 deg 49 min 06 sec East, along the easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence, South 78 deg 10 min 54 sec East 150.00 feet; thence South 11 deg 49 min 06 sec West 86.55 feet; thence South 11 deg 30 min 26 sec West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the east, having a chord length of 44.39 feet bearing South 08 deg 39 min 54 sec West; thence North 78 deg 29 min 34 sec West 152.20 feet; TO THE POINT OF BEGINNING OF THIS DESCRIPTION. Parcel contains 1.011 acres to be the same more or less, subject to all Easements of Record.

EXHIBIT D

Minimum Design Standards

BR OF WISCONSIN 15, LLC

The following requirements are to act as Minimum Design Standards for any and all Improvements, including initial construction and any subsequent modifications. The criteria listed below is not intended to be totally inclusive.

I. GRADING IMPROVEMENTS

A. The existing topography and all other physical features within and immediately surrounding the Site must be verified by means of a boundary survey and topographic map prepared by a Registered Surveyor.

B. The site shall be fine graded so as to provide slopes of no less than 1 ½% or more than 3% on all parking areas and drives.

C. The perimeter of the site shall meet the existing grades of contiguous properties.

D. No spoil material will be allowed to be placed anywhere on the entire Regency Mall premises.

II. UTILITIES

A. The utility locations shown on Exhibit C are approximate existing locations and are identified for diagrammatic purposes only. The exact locations and elevations of all existing utilities must be field verified.

B. Utility design and installation shall be in accordance with published regulations of all Local and State authorities and the respective utility companys.

C. All connection and usage fees attributable to the extension of any and all utility services are the responsibility of the user.

D. Backfill within all trenches shall be compacted to a minimum density of 95% of maximum laboratory dry weight as determined by "Modified Proctor" tests.

E. Building downspouts, canopy drains, foundation and area well drains are to be connected to an underground closed conduit storm system. Externally exposed building downspouts are prohibited, unless otherwise approved in writing.

F. Storm inlets shall be located to the extent necessary to prevent ponding and excessive sheetflow of storm water.

G. The site shall be drained by a storm sewer system designed with hydraulic capacity to convey a three (3) year local design storm with the time of duration equivalent to the time of concentration.

H. Where necessary, provisions shall be made to convey off-site storm water through the newly extended on-site enclosed storm sewer system.

I. Where necessary, provisions shall be made to extend utilities through the site to serve remaining adjacent properties.

J. A drain shall be placed in all exterior trash storage areas.

K. All areas which are disturbed during the extension of utilities shall be restored to a pre-development condition.

III. PAVING AND CURBING IMPROVEMENTS

A. Pavement design of roadways and parking lot areas shall be a minimum of 8" of DOT Standard Specification Section 304 for compacted aggregate base with a 2" asphaltic binder course and 1" asphalt surface course, DOT Standard Specifications Sections 401-408.

B. The edges of all pavement, including entrance drives, islands and the building are to have concrete curbs similar to the curb and gutter design of the Shopping Center parking lot areas. Concrete curb stops or deck curbing is not acceptable.

C. Perimeter curbs shall be set back a minimum of 10' from the Shopping Center ring road.

D. A minimum turning radius of 20' shall be provided at all access drive aprons at the ring road.

E. Concrete sidewalks and associated ramps are to be included in the building area improvements to accommodate a safe pedestrian procedure. Design and installation shall be in conformance with the Americans with Disabilities Act.

F. Pavement markings are to be similar to those utilized in the Shopping Center areas including double-stripe parking stall delineations.

IV. LANDSCAPING IMPROVEMENTS

A. All unpaved areas are to be landscaped. Quantity and species shall be compatible with the Shopping Center. Relocation of existing landscaping may be required to preserve the original landscape design of the Shopping Center.

B. Foundation landscaping shall be utilized between the building and its sidewalks or surrounding curbs.

C. All landscaped areas are to be irrigated with an automatic underground sprinkler system.

D. Deciduous trees shall be species having minimum installation size of 3 to 3 ½" caliper, a mature spread 15 to 20 feet and a minimum mature height of 15 feet. Ornamental trees shall have a minimum installation size of 2" caliper. Evergreens shall be a minimum of 6 to 7 feet when installed. Spreading evergreen shrubs shall be installed with a minimum 18" spread. Mass planting of evergreen or deciduous shrubs shall be installed with a minimum 24" height. Accent planting shall have a minimum 36" installation size.

E. Ground cover, when planted, shall be spaced so that a complete coverage can be obtained after two (2) growing seasons.

F. Rear building receiving, trash storage areas and pad mounted utility equipment are to be properly screened with landscaping.

V. LIGHTING IMPROVEMENTS

A. The design and installation of parking lot lighting systems shall be compatible with the Shopping Center lighting, and shall provide an illumination of at least 1.0 foot candle on all paved areas.

B. Light poles shall be a minimum of 24' in height and be round tapered with a dark bronze anodized finish. Light pole concrete bases shall be designed similarly to those utilized in the Shopping Center areas.

C. Light fixtures shall be Metal Halide cut-off luminaries with dark bronze decorative shrouds matching those utilized at the Shopping Center.

D. Closed-hour security lighting for all paved areas must be provided.

E. The use of building fixtures to illuminate paved areas is prohibited except for receiving areas.

F. Design and method of all exterior building illumination is subject to approval. Finishes of any externally exposed fixtures should match the adjacent surface finish.

VI. BUILDING MATERIALS & DESIGN

A. The major exterior masonry facade of the building shall match the split face concrete block, color #13 Brown as manufactured by Bend Industry Inc. with mortar color #13 Brown, as utilized on the Shopping Center buildings.

B. Accent design materials and colors shall be limited to those which are typical for identification, as exemplified by other buildings, provided such accents are illustrated on plans and submitted for review and approval. Samples of all exterior materials and colors shall be submitted for approval.

C. The building construction and design both shall create a structure with four (4) equally attractive sides of high quality, rather than place all emphasis on front elevation of the building by neglecting or downgrading the aesthetic appeal of the side or rear elevations of the building. Accessory buildings and enclosures, whether attached to or detached from the main structure, shall be of similar compatible design and materials.

D. All building downspouts are to be enclosed within the structure unless otherwise approved in writing.

E. All exposed metal shall be aluminum with a dark bronze finish unless otherwise approved in writing.

F. All building glass is to be tinted bronze in color unless otherwise approved in writing.

VII. SIGNING

A. A maximum of three (3) exterior building signs are permitted on the building. Such signs are limited to the name of the facility and shall not exceed 48" in height. Signs shall be constructed of individual letters which are internally illuminated or back lit. Cabnet signs and box signs are not permitted on the exterior building walls.

B. Building signs shall be approximately flush mounted with the building wall and shall not project above the plane of the roof or parapet wall.

C. One (1) ground sign shall be permitted which size shall not exceed five feet (5') in height and eight feet (8') in length.

D. No sign will be permitted to flash or move. All other promotional reader boards, banners, or posters are strictly prohibited.

E. Design, number, size and location of any vehicular directional signs must be submitted for consideration.

F. Stop signs shall be placed at vehicular exits and handicap signs shall be placed in designated areas, with square galvanized steel posts similar to those utilized in the Shopping Center.

G. Location and design of all signs are to be submitted for review and approval.

VIII. ROOFTOP EQUIPMENT

A. All rooftop equipment shall be completely and properly screened from view from all areas of the Shopping Center, Green Bay Road and Durand Avenue. Such screening shall be done by means of a parapet wall, cedar fencing or metal siding all of which shall be harmonious with the building sidewalls.

IX. GRADE MOUNTED EQUIPMENT AND TRASH STORAGE AREAS

A. Pad mount transformers, trash storage areas, freezer/cooler areas or other equipment located at grade shall be screened from view with materials as used on the main structure and landscaping.

X. GENERAL

A. Preliminary plans must be submitted for review and approval as provided by the terms of the Agreement. Final construction plans are to be submitted in the form of paper sepias for review and approval. No work is to be started on the Site until all plans are approved, all local permits are secured, and a pre-construction meeting is held.

B. During the course of construction, a Quality Assurance Program shall be implemented to reasonably assure that the Minimum Design Standards and approved plans are adhered to. Quality Control shall include periodic inspection and testing of materials.

C. All workmanship and materials shall carry a written guarantee for a period of at least one year following completion and acceptance.

D. Following completion of construction, a mylar set of "As-Built" site plans, utility plans, landscape & irrigation plans, floor plans, and building elevations showing in detail the building and improvements as constructed shall be provided to Developer.

DOCUMENT #

1637756

RECORDING REQUESTED BY:
PIER 1 IMPORTS, (U.S.), INC. ASSET MANAGEMENT

WHEN RECORDED MAIL TO:

MICHELE PHILLIPS/ASSET MANAGEMENT
POST OFFICE BOX 961020
FORT WORTH, TEXAS 76161-9964

REGISTER'S OFFICE
RACINE COUNTY, WI

RECORDED

98 JUL 27 AM 10:42

MARK A. LADD
REGISTER OF DEEDS

Parcel Id's: 2760000 23876035
2760000 23876036

SPACE ABOVE THIS LINE FOR RECORDER'S USE

TITLE

MEMORANDUM OF LEASE

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#880

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made and entered into this 4th day of June, 1998, by and between BR of Wisconsin 15, LLC, a Wisconsin limited liability company, with its principal office at 3315 North 124th Street, Suite E, Brookfield, Wisconsin 53005, hereinafter referred to as "LANDLORD", and Pier 1 Imports (U.S.), Inc., a Delaware corporation, hereinafter referred to as "TENANT", with its principal office at 301 Commerce Street, Suite 600, Fort Worth, Texas 76102.

WITNESSETH, that:

1. LANDLORD, in consideration of the rents reserved and agreed to be paid by TENANT, and of the covenants, agreements, conditions and understandings to be performed and observed by TENANT, all as more fully set out in a lease (the "Lease") executed by LANDLORD and TENANT, and dated the 4th day of June, 1998, hereby lets, leases and demises to TENANT certain premises described in Exhibit A attached hereto (the "Premises"), together with all of LANDLORD'S rights, privileges, easements and appurtenances in, over and upon adjoining and adjacent public and private land, highways, roads and streets reasonably required for ingress and egress to or from the Premises.

2. The term of the Lease shall commence as set forth in the Lease and expire ten (10) lease years after the commencement date as determined and defined by the provisions of the Lease.

3. TENANT has an option to renew the Lease for three (3) terms of five (5) years each, on the same terms and conditions as stated in the Lease.

4. This Memorandum of Lease is subject to all of the terms, conditions and understandings set forth in the Lease between LANDLORD and TENANT, which agreement is incorporated herein by reference and made a part hereof, as though copied verbatim herein. In the event of a conflict between the terms and conditions of this Memorandum of Lease and the terms and conditions of the actual Lease, the terms and conditions of the Lease shall prevail.

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

WITNESS OR ATTEST:

Judith K Dotson

Date: 6-4-98

LANDLORD:
BR of Wisconsin 15, LLC,
a Wisconsin limited liability company

By: Brian R Riordan

Title: Member

WITNESS OR ATTEST:

Date: 5-11-98

TENANT:
PIER 1 IMPORTS (U.S.), INC.,
a Delaware corporation

By:

Title: SR V.P. Treasurer

Exhibit A - Legal Description

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STATE OF WISCONSIN

COUNTY OF MILWAUKEE

Before me, the undersigned authority, on this day personally appeared Brian R. Riordan, the MEMBER of BR of Wisconsin 15, LLC, a Wisconsin limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said limited liability company.

Given under my hand and official seal this 4th day of June, 1998.

(SEAL)

Judith K Dolleen
Notary Public in and for
the State of Wisconsin

My commission expires: 6-10-01

STATE OF TEXAS

COUNTY OF TARRANT

Before me, the undersigned authority, on this day personally appeared J. Rodney Lawrence, the Senior Vice President of Pier 1 Imports (U.S.), Inc., a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and official seal this 11th day of May, 1998.

(SEAL)

JOAN OTT
Notary Public
STATE OF TEXAS
My Comm. Exp. 12/09/00

Joan Ott
Notary Public in and for
the State of Texas

My commission expires: 12/09/00

RACINE.WI
May 8, 1998

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

KNOWN AS 2520 SOUTH GREEN BAY ROAD, CITY OF RACINE, WISCONSIN.

THE NORTHERLY 44.33 FEET OF LOT 5, BLOCK 3 AS MEASURED ALONG THE EASTERLY RIGHT OF WAY OF STATE TRUNK HIGHWAY 31, ALL OF LOT 4, BLOCK 3, AND THE SOUTHERLY 86.97 FEET OF LOT 3, BLOCK 3 AS MEASURED ALONG THE EASTERLY RIGHT OF WAY OF STATE TRUNK HIGHWAY 31, OF THE REGENCY MALL, BEING A SUBDMSION OF PART OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 3 NORTH, RANGE 22 EAST, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:
COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 24; THENCE SOUTH 89°28'36" EAST ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 24, 992.09 FEET; THENCE NORTH 01°33'26" WEST 61.18 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF STATE TRUNK HIGHWAY 11; THENCE NORTH 88°00'16" WEST 474.11 FEET; THENCE NORTH 86°48'46" WEST 291.28 FEET; THENCE NORTH 87°55'25" WEST 446.66 FEET; THENCE NORTH 89°02'04" WEST ALONG THE NORTHERLY RIGHT OF WAY LINE OF STATE TRUNK HIGHWAY 11, 1902.81 FEET; THENCE NORTH 77°46'59" WEST 116.17 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE TRUNK HIGHWAY 31; THENCE NORTH 11°30'26" EAST ALONG THE EASTERLY RIGHT OF WAY LINE OF STATE TRUNK HIGHWAY 31, 648.56 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 11°30'26" EAST ALONG THE EASTERLY RIGHT OF WAY OF STATE TRUNK HIGHWAY 31, 206.60 FEET; THENCE NORTH 11°49'06" EAST ALONG THE EASTERLY RIGHT OF WAY LINE OF STATE TRUNK HIGHWAY 31, 86.97 FEET; THENCE SOUTH 78°10'54" EAST 150.00 FEET; THENCE SOUTH 11°49'06" WEST 86.55 FEET; THENCE SOUTH 11°30'26" WEST 161.86 FEET; THENCE ALONG THE ARC OF A 445 FOOT RADIUS CURVE, CONCAVE TO THE EAST, HAVING A CHORD LENGTH OF 44.39 FEET BEARING SOUTH 08°39'54" WEST; THENCE NORTH 78°29'34" WEST 152.20 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.
SAID LAND BEING IN THE CITY OF RACINE, COUNTY OF RACINE, STATE OF WISCONSIN.

INITIALS
LANDLORD
TENANT
JRL

Document #: **2365424**

Date: 09-27-2013 Time: 01:35:00 PM Pages: 46
Fee: $30.00 County: RACINE State: WI
Requesting Party: Chicago Title Insurance Company - Waukesh
Register of Deeds: TYSON FETTES
RACINE COUNTY REGISTER OF DEEDS

The above recording information verifies this document has been electronically recorded and returned to the submitter

DOCUMENT NO.

MORTGAGE AND SECURITY AGREEMENT

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS

Nancy C. Drummond, Esq.
King Drummond & Dabbs LLC
4000 Eagle Point Corporate Drive
Birmingham, AL 35242

276 0000 23876035

BORROWER/MORTGAGOR: BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company

LENDER/MORTGAGEE: PROTECTIVE LIFE INSURANCE COMPANY, a Tennessee corporation

This document prepared by:
Nancy C. Drummond, Esq.
King Drummond & Dabbs LLC
4000 Eagle Point Corporate Drive
Birmingham, Alabama 35242
Phone: 205-824-8247

PLIC/Pier1RacineWI

MORTGAGE AND SECURITY AGREEMENT
Cover Sheet

Date:	As of September 24, 2013
Borrower:	BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company
Borrower's Notice Address:	731 North Jackson Street, Suite 700, Milwaukee, WI 53202
Lender: (Mortgagee)	PROTECTIVE LIFE INSURANCE COMPANY, a Tennessee corporation together with other holders from time to time of the Note (as defined herein
Lender's Notice Address:	2801 Highway 280 South Birmingham, Alabama 35223 Attention: Investment Department
Note Amount:	$975,000.00
Maturity Date:	October 1, 2028
State:	Wisconsin
Record Owner of Land:	BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company
Exhibits A and B:	Attached hereto and incorporated herein by reference.
Additional Borrower Information:	Borrower is an Organization Type of Organization: limited liability company Jurisdiction of Organization: Wisconsin

This document prepared by:
Nancy C. Drummond, Esq.
King Drummond & Dabbs LLC
4000 Eagle Point Corporate Drive
Birmingham, Alabama 35242
Phone: 205-824-8247

PLIC/Pier1RacineWI

1. DEFINITION OF TERMS. As used herein, the terms defined in the cover sheet hereof shall have the meanings given on such sheet, and the following terms shall have the following meanings:

1.1 Commitment: as defined in Paragraph 3.7.

1.2 Borrower's Notice Address: as defined on cover hereof.

1.3 Casualty: as defined in Paragraph 5.1.

1.4 Contested Sum: as defined in clause (e) of Paragraph 4.1.

1.5 Events of Default: as defined in Paragraph 7.1.

1.6 Improvements: all buildings, structures and other improvements now or hereafter existing, erected or placed on the Land, or in any way used in connection with the use, enjoyment, occupancy or operation of the Land or any portion thereof; all Fixtures and other articles of every kind and nature whatsoever now or hereafter owned by Borrower and used or procured for use in connection with the operation and maintenance of the Realty or Personalty.

1.7 In its sole unfettered discretion: as defined in Paragraph 9.8.

1.8 Indenture: this Mortgage and Security Agreement.

1.9 Insurance Premiums: as defined in Paragraph 4.3.

1.10 Insurance Proceeds: as defined in clause (a) of Paragraph 5.3.

1.11 Laws: as defined in clause (c) of Paragraph 4.2.

1.12 Land: the land described in Exhibit A attached hereto, together with all estate, title, interests, title reversion rights, rents, increases, issues, profits, rights of way or uses, additions, accretions, servitudes, gaps, gores, liberties, privileges, water rights, water courses, alleys, streets, passages, ways, vaults, adjoining strips of ground, licenses, tenements, franchises, hereditaments, rights, appurtenances and easements, now or hereafter owned by Borrower and existing, belonging or appertaining to the Land, all claims or demands whatsoever of Borrower therein or thereto, either in law or in equity, in possession or in expectancy and all estate, right, title and interest of Borrower in and to all streets, roads and public places opened or proposed, now or appertaining to, the Land.

1.13 Leases: all leases, license agreements and other occupancy or use agreements (whether oral or written), now or hereafter existing, which cover or relate to all or any portion of the Property, together with all options therefor, amendments thereto and renewals, modifications and guarantees thereof, and all rents, royalties, issues, profits, revenue, income and other benefits of the Property arising from the use or enjoyment thereof or from the Leases, including, without limitation, cash or securities deposited thereunder to secure performance by the tenants of their obligations thereunder, whether said cash or securities are to be held until the expiration of the terms of the Leases or applied to one or more of the installments of rent coming due.

1.14 Lease Assignment: that certain Assignment of Rents and Leases between Borrower and Lender of even date herewith and all modifications or amendments thereto or extensions thereof.

1.15 Loan Documents: this Indenture, the Note, the Lease Assignment, and any and all other documents or instruments related thereto or to the Secured Debt now or hereafter given by or on behalf of Borrower to Lender, including without limitation any environmental indemnification and guaranty.

1.16 Note: that certain Promissory Note of even date herewith made by Borrower in favor of Lender in the Note Amount and all modifications, renewals and extensions thereof, which Note is payable in monthly installments until the Maturity Date (as defined in the Note and on the Cover Sheet), subject to any rights of Lender to accelerate the principal due as may be set forth in the Note.

1.17 Parties in Interest: as defined in clause (d) of Paragraph 7.1.

1.18 Personalty: all of Borrower's interest in the personal property of any kind or nature whatsoever, whether tangible or intangible, whether or not any of such personal property is now or becomes a "Fixture" or attached to the Realty, which is used or will be used in the construction of, or is or will be placed upon, or is derived from or used in connection with, the maintenance, use, occupancy or enjoyment of the Realty, including, without limitation, all accounts, documents, instruments, chattel paper (including electronic chattel paper and tangible chattel paper), general intangibles (including payment intangibles and software), goods (including consumer goods, inventory, equipment and farm products), letter of credit rights and deposit accounts (as those terms are defined in the Uniform Commercial Code as now adopted or amended from time to time in the State), all plans and specifications, contracts and subcontracts for the construction, reconstruction or repair of the Improvements, bonds, permits, licenses, guarantees, warranties, causes of action, judgments, claims, profits, rents, security deposits, utility deposits, refunds of fees or deposits paid to any governmental authority, letters of credit, policies and proceeds of insurance, together with all present and future attachments, accretions, accessions, replacements and additions thereto and products and proceeds thereof.

1.19 Property: the Realty and Personalty or any portion thereof or interest therein except as the context otherwise requires.

1.20 Property Liabilities: as defined in clause (d) of Paragraph 4.1.

1.21 Property Taxes and Charges: as defined in clause (b) of Paragraph 4.1.

1.22 Realty: the Land and Improvements or any portion thereof or interest therein, as the context requires.

1.23 Secured Debt: to the extent not prohibited by Law, all principal, interest, additional interest, interest at the After-Maturity Rate set forth in the Note on all sums applicable thereto, late charges and other sums, charges, premiums or amounts due or to become due under the Loan Documents, together with any other sums expended or advanced by Lender under the Loan Documents or otherwise with respect to the care or preservation of the Property or the enforcement of the Loan Documents.

1.24 Taking: as defined in Paragraph 5.1.

1.25 Taking Proceeds: as defined in clause (a) of Paragraph 5.3.

1.26 State: as defined on cover hereof.

2. GRANTING CLAUSES. For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower has executed and delivered the Loan Documents and hereby irrevocably and absolutely grants, transfers, assigns, mortgages, warrants, bargains, sells and conveys to Lender, with all POWERS OF SALE AND STATUTORY RIGHTS in the State, all of Borrower's estate, right, title and interest in, to and under, and grants to Lender a first and prior security interest in, the Property and any and all of the following, whether now owned or held or hereafter acquired or owned by Borrower:

(a) All Leases;

(b) All profits and sales proceeds, including, without limitation, earnest money and other deposits, now or hereafter becoming due by virtue of any contract or contracts for the sale of Borrower's interest in the Property;

(c) All proceeds (including claims thereto or demands therefor) of the conversion, voluntary or involuntary, permitted or otherwise, of any of the foregoing into cash or liquidated claims; and

(d) All Insurance Proceeds and all Taking Proceeds.

FOR THE PURPOSE OF SECURING THE FOLLOWING OBLIGATIONS OF BORROWER TO LENDER, in such order of priority as Lender may elect:

(1) Payment of the Secured Debt;

(2) Payment of such additional sums with interest thereon which may hereafter be loaned to Borrower by Lender or advanced under the Loan Documents (at the After-Maturity Rate set forth in the Note), even if the sum of the amounts outstanding at any time exceeds the Note Amount; and

(3) Due, prompt and complete observance, performance, fulfillment and discharge of each and every obligation, covenant, condition, warranty, agreement and representation contained in the Loan Documents.

This Indenture is also intended to be a Security Agreement under the Uniform Commercial Code as now adopted or amended from time to time in the State. Time is of the essence.

TO HAVE AND TO HOLD the Property and all parts thereof unto Lender and its successors and assigns forever, subject, however, to the terms and conditions herein.

3. REPRESENTATIONS AND WARRANTIES. Borrower hereby represents and warrants to Lender that the following warranties and representations in this paragraph are true, correct and complete as of the date hereof and all of the following covenants are and will be true, correct and complete at all times:

3.1 Due Organization, Authority. If Borrower is an entity, Borrower is duly organized and validly existing, and in good standing under the laws of the state of its organization and has power adequate to carry on its business as presently conducted in such state and in the State, to own the Property, to make and enter into the Loan Documents and to carry out the transactions contemplated therein.

3.2 Execution, Delivery and Effect of Loan Documents. The Loan Documents have each been duly authorized, executed and delivered by Borrower, and each is a legal, valid and binding obligation of Borrower, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and subject to the exercise of judicial discretion in accordance with general principles of equity (regardless whether enforcement is sought in a proceeding in equity or at law).

3.3 Other Obligations. Borrower is not in violation of any term or provision of any document governing its organization or existence or in default under any instruments or obligations relating to Borrower's business, Borrower's assets or the Property. No party has asserted any claim or default relating to any of Borrower's assets or the Property. The execution and performance of the Loan Documents and the consummation of the transactions contemplated thereby will not result in any breach of, or constitute a default under, any contract, agreement, document or other instrument to which Borrower is a party or by which Borrower may be bound or affected, and do not and will not violate or contravene any Law to which Borrower is subject; nor do any such instruments impose or contemplate any obligations which are or will be inconsistent with the Loan Documents. Borrower has filed all federal, state, county and municipal income tax returns required to have been filed by Borrower and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by Borrower. Borrower does not know of any basis for additional assessment with regard to any such tax. No approval by, authorization of, or filing with any federal, state or municipal or other governmental commission, board or agency or other governmental authority is necessary in connection with the authorization, execution and delivery of the Loan Documents.

3.4 Construction and Completion of Improvements. The presently existing Improvements have been completed and installed in a good and workmanlike manner, in compliance with Laws and the plans and specifications previously delivered to Lender. The Improvements are served by electric, gas, sewer or septic system, water, telephone and other utilities required for the present and contemplated uses and operation thereof. Any and all streets, other off-site improvements, access to the Property necessary for its present and contemplated uses and operation and service by utilities have been completed, are serviceable and have been accepted or approved by appropriate governmental bodies.

Borrower understands that any septic system or sewage treatment facility or sewer line on the Property or to be constructed from the Property to a public sewer line and all personal property and rights therein are conveyed to Lender hereunder as part of the Property, whether located on the Property as described in Exhibit A or adjacent to or connected with the same. Except as may be allowed pursuant to any declaration of record as of the date hereof previously approved by Lender, Borrower covenants not to allow any tie-ons or connections to any such sewer facility or sewer line or to allow any person to use the sewer facility or sewer line or to make any modifications in the plans and specifications or construction contract for the construction of any such sewer facility or sewer line without the written consent of Lender. Borrower understands that such consent may be withheld and/or conditioned upon receipt of documentation and assurances acceptable to the Lender, and that the Lender will have the first right and lien as secured hereby to any monies or revenues arising from any such tie-ons, connections, or use.

3.5 Legal Actions. There are no (i) actions, suits or proceedings including, without limitation, any condemnation, insolvency or bankruptcy proceedings, pending or, to the best of Borrower's knowledge and belief, threatened against or affecting Borrower, its business or the Property, or (ii) investigations, at law or in equity, before or by any court or governmental authority, pending or, to the best of Borrower's knowledge and belief, threatened against or affecting Borrower, Borrower's business or the Property, except actions, suits and proceedings fully covered by insurance and heretofore fully disclosed in writing to Lender. Borrower is not in default with respect to any order, writ, injunction, decree or demand of any court or any governmental authority affecting Borrower or the Property. Furthermore, to the best knowledge and belief of Borrower, there is no basis for any unfavorable decision, ruling or finding by any court or governmental authority which would in any material respect adversely affect (a) the validity or enforceability of the Loan Documents or (b) the condition (financial or otherwise) or ability of Borrower to meet Borrower's obligations under the Loan Documents.

3.6 Financial Statements. All statements, financial or otherwise, submitted to Lender in connection with the transaction evidenced by the Loan Documents are true, correct and complete in all respects, and all such financial statements have been prepared in accordance with the federal income tax basis of accounting, consistently applied and fairly present the financial condition of the parties or entities covered by such statements as of the date thereof and no additional borrowings have been made by such parties or entities or any of them, since the date thereof, nor has Borrower, or any such party or entity experienced a material, adverse change in its finances, business, operations, affairs or prospects since the date thereof. Borrower and each such party or entity is now solvent.

3.7 Solvency of Tenants. To the best of Borrower's knowledge and belief, no Tenant (as specified in the loan commitment or the loan application, if any, to Lender (the "Commitment") for the loan secured hereby) of the Realty or any part thereof has suffered or incurred any material, adverse change in its finances, business, operations, affairs or prospects since the date of the Commitment.

3.8 Adverse Change to Property. No event or series of events has or have intervened or occurred since the date of Borrower's submission of the Commitment which would, either individually or collectively, have a material adverse affect on the Property.

3.9 Title to Property. Borrower has good and clear record and marketable title to the Realty except as set forth as an exception to coverage in Lender's title policy issued in connection with this loan, and good and merchantable title to the Personalty and Borrower shall and will warrant and forever defend the title thereto and Lender's first and prior lien thereto unto Lender, its successors and assigns, against the claims of all persons whomsoever.

3.10 Compliance with Laws and Private Covenants. The Property complies with all Laws. The Land is a separate and distinct parcel for tax purposes and shall not become subject to Property Taxes and Charges against any other land. Borrower has examined and is familiar with any applicable agreements affecting the Land and there now exists no violation of any such agreements. Borrower has no notice that any of the Improvements encroaches upon any easement over the Land or upon adjacent property.

3.11 Independence of the Property. Except as may be allowed pursuant to any declaration or document of record as of the date hereof previously approved by Lender, Borrower has not by act or omission permitted any building or other improvements on property not covered by this Indenture to rely on the Property or any part thereof or any interest therein to fulfill any municipal or governmental requirement for the existence of such property, building or improvements; and no Improvement on the Property shall rely on any property not covered by this Indenture or any interest therein to fulfill any governmental or municipal requirement. Borrower has not by act or omission impaired the integrity of the Property as a single, separate, subdivided zoning lot separate and apart from all other property.

3.12 Environmental. Borrower is a party to and has executed this date in favor of Lender an Environmental Indemnification which is one of the Loan Documents described herein and which is incorporated herein by reference. For purposes of this Indenture, Borrower hereby restates and confirms the representations and warranties contained in the Environmental Indemnification and hereby covenants to comply with and perform the obligations contained in the Environmental Indemnification.

4. BORROWER'S COVENANTS.

4.1 Payments.

(a) Secured Debt. Borrower shall pay promptly to Lender, when due, the Secured Debt at the times and in the manner provided in the Loan Documents.

(b) Property Taxes and Charges. Except as provided in Paragraph 4.1(e), Borrower shall pay or cause to be paid, prior to delinquency, all real estate taxes and personal property taxes, betterments, assessments (general and special), imposts, levies, water, utility and sewer charges, and any and all income, franchise, withholding, profits and gross receipts taxes, other taxes and charges, all other public charges whether of a like or different nature, imposed upon or assessed against Borrower or the Property or upon the revenues, rents, issues, income and profits or use or possession thereof, and any stamp or other taxes which may be required to be paid with respect to any of the Loan Documents, any of which might, if unpaid, result in a lien on the Property, regardless to whom paid or assessed ("Property Taxes and Charges"). Borrower shall furnish Lender with receipts showing payment of the Property Taxes and Charges prior to the applicable delinquency date thereof.

As used in this Paragraph 4.1(b), the term "real estate taxes" shall include any form of assessment, license fee, license tax, business license fee, business license tax, commercial rental tax, levy, charge, penalty, tax or similar imposition, imposed by any authority having the direct power to tax, including any city, county, state or federal government, or any school, agricultural, lighting, drainage or other improvement or special assessment district thereof, against any legal or equitable interest in the Property.

If requested by Lender, Borrower shall cause to be furnished to Lender a tax reporting service covering the Property of the type and duration, and with a company satisfactory to Lender.

(c) Taxes on Lender. If any Law of the State or the United States or any other governmental authority imposes upon Lender the obligation to pay the whole or any part of the Property Taxes and Charges or changes in any way the Laws relating to taxation so as to adversely affect the Loan Documents or Lender, then Borrower shall pay Property Taxes and Charges or reimburse Lender immediately therefor, unless in the opinion of counsel to Lender, it might be unlawful to require Borrower to pay the same or such payment might result in the imposition of interest prohibited by Law. In such case, an Event of Default shall exist and Borrower shall within one hundred twenty (120) days thereafter prepay the Secured Debt without Prepayment Fee (as defined in the Note) or penalty.

(d) Liabilities. Borrower shall pay, prior to delinquency, all debts and liabilities incurred in the construction, operation, development, use, enjoyment, repair, maintenance, replacement, restoration and management of the Property ("Property Liabilities"), including, without limitation, utility charges, sums due mechanics and materialmen and other sums secured or which might be secured by liens on the Property.

(e) Right to Contest. Borrower or a Tenant under the Leases may, in good faith, by appropriate proceedings, contest the validity, applicability or amount of any asserted Property Taxes and Charges or Property Liabilities ("Contested Sum"), after written notice of the same to Lender. During such contest, Borrower shall not be deemed in default hereunder if (i) prior to delinquency of the Contested Sum, Borrower deposits with Lender cash or other security, in form satisfactory to Lender in its sole unfettered discretion, adequate to cover the payment of such Contested Sum and any obligation, whether matured or contingent, of Borrower or Lender therefor, together with interest, costs and penalties thereon and (ii) Borrower promptly pays or causes Tenant to promptly pay any amounts adjudged to be due, together with all costs, penalties and interest thereon, before such judgment becomes final. Each such contest shall be concluded and the Contested Sum, interest, costs and penalties thereon shall be paid prior to the date such judgment becomes final or any writ or order is issued under which the Property could be sold pursuant to such judgment.

(f) Expenses. Borrower shall, to the extent allowed by Law, pay, on demand but without counterclaim, setoff, deduction, defense, abatement, suspension, deferment, discrimination or reduction, all fees (including, without limitation, attorneys' fees and disbursements), taxes, recording fees, commissions and other liabilities, costs and expenses incurred in connection with (i) the making or enforcement of the Loan Documents, (ii) Lender's exercise and enforcement of its rights and remedies under Paragraphs 7, 8, and elsewhere hereof, and (iii) Lender's protection of the Property and its interest therein.

(g) Servicing Fees. Borrower shall be solely responsible for any reasonable legal and/or processing fees and costs incurred or charged by Lender or its third-party loan servicer for any servicing-related matter arising during the term of the Loan. Borrower agrees to immediately reimburse Lender or such servicer upon Lender's request for any such legal and/or processing fees and costs.

Borrower shall not be entitled to any credit on the Secured Debt by reason of the payment of any sums required to be paid under subparagraph 4.1(b) through (g).

4.2 Operation of the Property.

(a) Maintenance; Alterations. Borrower shall maintain and preserve the Property in good repair and condition and shall correct any defects or faults in the Property. Borrower shall pursue diligently any remedies or recourse which Borrower may have under agreements, warranties and guarantees relating to the Property. Borrower shall not commit, permit or suffer any demolition or waste of the Property or any use or occupancy which constitutes a public or private nuisance. Borrower shall not do, permit or suffer to be done any act whereby the value of any part of the Property may be decreased. Borrower shall not make any material alterations, improvements, additions, utility installations or the like to the Property without the prior written consent of Lender in each instance; provided, however, Borrower may make replacements or substitution of any items of the Personalty if the replacement or substitution is of a quality, utility, value, condition and character similar to or better than the replaced or substituted item and is free and clear of any lien, charge, security interest or encumbrance, except as created or permitted by this Indenture.

(b) Liens. Borrower shall promptly discharge any mechanics', laborers', materialmen's or similar lien, charge, attachment, or lis pendens filed or recorded which relates to Borrower or the Property.

(c) Compliance with Laws and Private Covenants. Borrower shall truly keep, observe and satisfy all, and not suffer violations of any Federal, regional, state and local laws, ordinances, rules, regulations, statutes, decisions, orders, judgments, directives or decrees of any governmental or regulatory authority, court, or arbitrator (herein collectively "Laws") and private covenants affecting the Property.

(d) Use and Management. The Property shall at all times be used for commercial purposes. The Property shall at all times be managed by Borrower (so long as no default exists under any of the Loan Documents) or a leasing and management agent which has been approved by the Lender prior to execution of any management agreement with the same. Any change in the management agent for the Property shall be subject to the prior written approval of Lender. Any changes in the use(s) of the Property shall be subject to the prior written approval of Lender, other than a use(s) allowed pursuant to a lease pre-approved by Lender.

(e) Inspection. Borrower shall permit Lender to enter upon and inspect the Property at reasonable times without delay, hindrance or restriction.

4.3 Insurance. Borrower shall obtain and keep in force, with one or more insurers acceptable to Lender, such insurance as Lender may from time to time specify by notice to Borrower, including, without limitation, insurance providing (i) comprehensive general public liability and property damage coverage with a broad form coverage endorsement and a combined single limit of at least $2,000,000.00, (ii) protection against fire, "extended coverage" and other "All Risk" perils, including, where required, flood, to the full replacement value of the Property with a waiver of subrogation, replacement cost, and difference in conditions endorsements, and (iii) rent loss insurance in an amount of not less than a sum equal to twelve (12) months' rental income from all Leases. All property insurance policies shall include the standard mortgage clause in the State naming Lender as the first mortgagee with loss payable to Lender as such mortgagee, shall not be cancelable or modifiable without thirty (30) days' prior written notice to Lender, and shall not have more than a $10,000.00 deductible for any single Casualty. Borrower shall provide Lender with evidence of compliance with this Paragraph 4.3 in such forms as required from time to time by Lender upon notice from Lender or at least fifteen (15) days prior to the expiration date of any policy required hereunder, each bearing notations evidencing the prior payment of premiums ("Insurance Premiums") or accompanied by other evidence satisfactory to Lender that such payment has been made shall be delivered by Borrower to Lender.

Borrower, to the full extent permitted by Law and to the full extent permitted without invalidating the insurance policies required above, hereby waives the right of subrogation against Lender. Borrower will inform its insurers of the waiver and obtain a waiver of subrogation endorsement if applicable.

Lender shall not, because of accepting, rejecting, approving or obtaining insurance, incur any liability for (i) the existence, nonexistence, form or legal sufficiency thereof, (ii) the solvency of any insurer, or (iii) the payment of losses.

Borrower shall keep, observe and satisfy, and not suffer violations of, the requirements of insurance companies and any bureau or agency which establishes standards of insurability affecting the Property, and pertaining to acts committed or conditions existing thereon.

Upon foreclosure of this Indenture or other transfer of title or assignment of the Property in discharge, in whole or part, of the Secured Debt, all right, title and interest of Borrower in and to all policies of insurance required by this Paragraph 4.3 shall inure to the benefit of and pass to Lender.

4.4 Escrow. Except to the extent as may be conditionally waived by written side letter from Lender delivered in connection with Lender's commitment letter dated May 17, 2013, Borrower shall pay to Lender monthly on each date on which a payment is due under the Note, one-twelfth (1/12th) of such amount as Lender from time to time estimates will be required to pay all Property Taxes and Charges and Insurance Premiums when due or before becoming past due. Lender's estimates shall be based on the amounts actually payable or, if unknown, on the amounts actually paid for the preceding year adjusted to reflect for any anticipated or known increases for the coming year. Lender may require Borrower to pay one-sixth (1/6th) of said estimate as escrow overage, which may be retained by Lender in escrow from year to year. Any deficiencies shall be promptly paid by Borrower to Lender on demand. Borrower shall transmit bills for the Property Taxes and Charges and Insurance Premiums as soon as received. When Lender has received from Borrower or on its account funds sufficient to pay the same, Lender shall, except as provided in Paragraph 7.2, pay such bills. If the amount paid by Borrower in any year exceeds the aggregate required, such excess shall be applied to escrow payments for the succeeding year. Payments from said account for such purposes may be made by Lender at its discretion even though subsequent owners of the Property may benefit thereby. Lender shall not be a trustee of funds in said account and may commingle such funds with its general assets without any obligation to pay interest thereon or account for any earnings, income or interest on such funds.

4.5 Sales and Encumbrances. Except as permitted on Exhitib B, Borrower shall not, without the prior written consent of Lender, which consent, if given in Lender's sole unfettered discretion, may be conditioned upon a change in the interest rate under the Note, payment of a fee or change in the term of the Note, delivery of a management contract approved by Lender with a management company approved by Lender, and/or the satisfaction of other conditions required by Lender or one or more of the foregoing or other requirements of Lender:

(i) convey, assign, sell, mortgage, encumber, pledge, dispose of, hypothecate, grant a security interest in, grant options with respect to, or otherwise dispose of (directly or indirectly or by operation of law or otherwise, of record or not), all or any part of any legal or beneficial interest in any part or all of the Property or the Leases, or any interest therein, or any or all of the rents, issues, deposits or profits therefrom except as may be permitted in the Rent Assignment; or

(ii) sell, assign or otherwise dispose of (whether or not of record or for consideration or not), or permit the sale, assignment or other disposition of any legal or beneficial interest in Borrower.

Any breach of the foregoing by a holder of any interest (legal or beneficial) or stock in Borrower shall constitute an Event of Default under Section 7.1(a) provided, however, no Event of Default shall be deemed to have occurred upon a sale of the Property if the Secured Debt including the Premium (defined in the Note) is paid in full to Lender at the time of closing of said sale.

4.6 Financial Records and Statements. Borrower shall keep accurate books and records in accordance with generally accepted accounting principles, consistently applied, in which full, true and correct entries shall be promptly made as to all operations of the Property and shall permit all such books and records to be inspected and copied by Lender, its designee or its representatives during customary business hours. Borrower shall deliver or cause to be delivered to Lender within sixty (60) days after the end of each calendar year a statement of condition or balance sheet of Borrower relating solely to the Property as of the end of such year and an annual operating statement showing in reasonable detail all income and expenses of Borrower with respect to the Property, both certified as to accuracy (a) by Borrower, provided no default exists hereunder, or (b) by an independent certified public accountant acceptable to Lender (said documents need not be audited but shall be reviewed), if a default occurs hereunder and Lender requests such a certification in writing; and a current list of all persons then occupying portions of the Property under their Leases, the rentals payable by such tenants and the unexpired terms of their Leases, certified as to accuracy by Borrower or a representative of Borrower acceptable to Lender, and in form and substance satisfactory to Lender.

4.7 Further Assurances. Borrower shall promptly upon request of Lender (a) correct any defect, error or omission which may be discovered in the contents of any Loan Document or in the execution or acknowledgment thereof, or (b) execute, acknowledge, deliver and record or file such further instruments (including, without limitation, mortgages, deeds of trust, security agreements, financing statements and specific assignments of rents or leases), or (c) join with the Lender in notifying any third party who is in possession of any Personalty of Lender's security interest in such Personalty and obtaining the acknowledgment from such third party that such third party is holding such Personalty for the benefit of Lender, or (d) cooperate with Lender in obtaining control (as defined in the Uniform Commercial Code as now adopted and amended from time to time in the State) with respect to Personalty consisting of deposit accounts, letter-of-credit rights and electronic chattel paper, and (e) do such further acts, in any case as may be necessary, desirable or proper in Lender's opinion to (i) carry out more effectively the purposes of the Loan Documents, (ii) protect and preserve the first and valid lien and security interest of this Indenture on the Property or to subject thereto any property intended by the terms thereof to be covered thereby, including, without limitation, any renewals, additions, substitutions or replacements thereto, and (iii) protect the interest and security interest of Lender in the Property against the rights or interests of third parties. By signing this Indenture, Borrower authorizes Lender to file such financing statements, with or

without the signature of Borrower, as Lender may elect, as may be necessary or desirable to perfect the lien of Lender's security interest in the Fixtures and Personalty. Borrower further authorizes Lender to file, with or without any additional signature from Borrower, as Lender may elect, such amendments and continuation statements as Lender may deem necessary or desirable from time to time to perfect or continue the lien of Lender's security interest in the Fixtures and Personalty. Borrower hereby expressly ratifies any financing statements that may have been filed by Lender in advance of the date hereof to perfect Lender's security interest in the Fixtures and Personalty. Borrower hereby appoints Lender as Borrower's attorney-in-fact, coupled with an interest, to take the above actions and to perform such obligations on behalf of Borrower, at Borrower's sole expense, if Borrower fails to comply fully with Borrower's obligations under this Paragraph 4.7. Borrower hereby acknowledges and agrees that Borrower is not authorized to and shall not make or change any Uniform Commercial Code filing in connection with this loan.

4.8 Indemnity. Borrower shall indemnify, defend and hold harmless Lender from and against, and, upon demand, reimburse Lender for, all claims, demands, liabilities, losses, damages, judgments, penalties, costs and expenses, including, without limitation, attorneys' fees and disbursements, which may be imposed upon, asserted against or incurred or paid by Lender by reason of, on account of or in connection with any bodily injury or death or property damage occurring in, upon or in the vicinity of the Property through any cause whatsoever, or asserted against Lender on account of any act performed or omitted to be performed under the Loan Documents or on account of any transaction arising out of or in any way connected with the Property or the Loan Documents, except as a result of the willful misconduct or gross negligence of Lender, provided the same occurred during Borrower's ownership of the Property, but not for the same which occurred after Lender has taken possession of the Property upon any foreclosure or conveyance in lieu of foreclosure.

4.9 No Preferences. Borrower shall not repay any sums borrowed from anyone other than Lender, if, as a result of, or concurrently with the making of, such payments, Borrower would then be in default under the Loan Documents or in the payment of obligations incurred in the ordinary operation of the Property.

4.10 Notices. Borrower shall deliver to Lender at Lender's Notice Address promptly upon receipt of the same, copies of all notices, certificates, documents and instruments received by Borrower which materially and adversely affect Borrower, the Property or the Leases.

4.11 Estoppel Certificates. Borrower shall promptly furnish to Lender from time to time, on the request of Lender, written statements signed and, if so requested, acknowledged, setting forth the then unpaid principal, premium and interest on the Note and specifying any claims, offsets or defenses which Borrower asserts against the Secured Debt or any obligations to be paid or performed by Borrower under the Loan Documents, together with any other information reasonably requested by Lender.

4.12 Legal Existence. If Borrower as an entity is executing this instrument:

(a) Authorization/Organization. Borrower warrants that Borrower (i) is duly organized and validly existing and in good standing under the laws of the state of Borrower's organization, (ii) is duly qualified or registered to do business and is in good standing in the state where the Property is located, (iii) has the power, authority and legal right to carry on the business now being conducted by Borrower and to engage in the transactions contemplated by the Loan Documents, and (iv) has duly authorized by all necessary action the execution and delivery of the Loan Documents and the performance and observance of the provisions thereof.

(b) Dissolution/Disposition of Assets/State of Organization. Borrower agrees that so long as any of Borrower's obligations hereunder or under the Loan Documents remain unsatisfied, Borrower will not change, dissolve or liquidate (in whole or in part) Borrower's existence, that Borrower will maintain Borrower's existence, will not dissolve or otherwise dispose of all or substantially all of Borrower's assets and will not consolidate with or merge into another entity, and will not change the state of Borrower's organization, without the prior express written consent of Lender except as may be otherwise provided herein.

(c) Place of Business. Borrower agrees that so long as any of Borrower's obligations hereunder or under the Loan Documents remain unsatisfied, Borrower will not change Borrower's place of business, or if Borrower has more than one place of business, Borrower will not change Borrower's chief executive office (i.e. the place from where Borrower manages the main part of Borrower's business operations or affairs), unless Borrower shall have delivered to Lender written notice of such proposed change not less than thirty (30) days before the effective date of such change and shall have taken all action which Lender determines to be reasonably necessary or desirable to file or amend any Uniform Commercial Code financing statement or continuation statement regarding the loan evidenced and secured by the Note and the Loan Documents.

4.13 Place of Residence. If Borrower as an individual is executing this instrument, Borrower agrees that so long as any of Borrower's obligations hereunder or under the Loan Documents remain unsatisfied, Borrower will not change Borrower's place of residence, unless Borrower shall have delivered to Lender written

notice of such proposed change not less than thirty (30) days before the effective date of such change, and shall have taken all action which Lender determines to be reasonably necessary or desirable to file or amend any Uniform Commercial Code financing statement or continuation statement regarding the loan evidenced and secured by the Note and the Loan Documents.

4.14 Borrower Name or Identity. Borrower shall not change Borrower's name or identity unless Borrower shall have delivered to Lender written notice of such proposed change not less than thirty (30) days before the effective date of such change and shall have taken all action which Lender determines to be reasonably necessary or desirable to file or amend any Uniform Commercial Code financing statement or continuation statement regarding the loan evidenced and secured by the Note and the Loan Documents.

4.15 Defense and Notice of Actions. Borrower shall, without liability, cost or expense to Lender, protect, preserve and defend title to the Property, the security hereof and the rights or powers of Lender, against all adverse claimants to title or any possessory or non-possessory interests therein, whether or not such claimants or encumbrancers assert title paramount to that of Borrower or Lender or claim their interest on the basis of events or conditions arising subsequent to the date hereof.

4.16 Lost Note. Borrower shall, if the Note is mutilated, destroyed, lost or stolen, deliver to Lender, in substitution therefor, a new promissory note containing the same terms and conditions as the Note with a notation thereon of the unpaid principal and accrued and unpaid interest, and that it is in substitution for the Note.

4.17 Personalty. Borrower shall use the Personalty primarily for business purposes and keep it at the Land (other than Personalty comprised of accounts, documents, instruments, chattel paper and general intangibles which together with all records related thereto will be kept at the Borrower's executive office). Borrower shall immediately notify Lender in writing of any change in its place of business and, as of the execution hereof and hereafter from time to time when requested by Lender, upon any acquisition of items of property constituting Personalty, Borrower shall provide Lender with a current, accurate inventory of the Personalty.

4.18 SDN List. An Event of Default shall exist if the following appear on the list of Specially Designated Nationals and Blocked Persons that is maintained by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or on any other similar list maintained by any governmental entity or agency (collectively, the "SDN List"): (a) any Borrower; (b) any Principal (as defined in the Commitment or any Loan Document); (c) any guarantor or indemnitor; or (d) any person or entity related to any Borrower, any Principal, any guarantor, any indemnitor, the Secured Debt or the Property.

5. CASUALTIES AND TAKINGS.

5.1 Notice to Lender. In the case of any act or occurrence of any kind or nature which results in damage, loss or destruction to the Property (a "Casualty"), or commencement of any proceedings or actions which might result in a condemnation or other taking for public or private use of the Property or which relates to injury, damage, benefit or betterment thereto (a "Taking"), Borrower shall immediately notify Lender describing the nature and the extent of the Taking or the Casualty, as the case may be. Borrower shall promptly furnish to Lender copies of all notices, pleadings, determinations and other papers in any such proceedings or negotiations.

5.2 Repair and Replacement. In case of a Casualty, the Borrower will promptly restore the Property to the equivalent of its original condition, regardless of whether insurance proceeds exist, are made available, or are sufficient. In case of a Taking, the Borrower will promptly restore, repair or alter the remaining property in a manner reasonably satisfactory to the Lender. Provided, however, upon a Casualty or Taking, if Lender applies the Insurance Proceeds (defined below) or the Taking Proceeds (defined below) to the reduction of the Secured Debt, Borrower shall be obligated only to remove any debris from the Property and take such actions as are necessary to make the undamaged or non-taken portion of the Property into a functional economic unit, insofar as is practicable under the circumstances.

5.3 Proceeds.

(a) Collection. Borrower shall use its best efforts to collect the maximum amount of insurance proceeds payable on account of any Casualty ("Insurance Proceeds"), and the maximum award of payment or compensation payable on account of any Taking ("Taking Proceeds"). In the case of a Casualty, Lender may, at its sole option, make proof of loss to the insurer, if not made promptly by Borrower. Borrower shall not settle or otherwise compromise any claim for Insurance Proceeds or Taking Proceeds without Lender's prior written consent.

(b) Assignment to Lender. Borrower hereby assigns, sets over and transfers to Lender all Insurance Proceeds and Taking Proceeds and authorizes payments of such Proceeds to be made directly to Lender. Except as may be permitted on Exhibit B, Lender may, at its sole option, apply such Proceeds to either of the following, or any combination thereof:

(i) payment of the Secured Debt, either in whole or in part, in any order determined by Lender in its sole unfettered discretion; or

(ii) repair or replacement, either partly or entirely, of any part of the Property so destroyed, damaged or taken, in which case Lender may impose such terms, conditions and requirements for the disbursement of proceeds for such

purposes as it, in its sole unfettered discretion, deems advisable. Lender shall not be a trustee with respect to any Insurance Proceeds or Taking Proceeds, and may commingle Insurance Proceeds or Taking Proceeds with its funds without obligation to pay interest thereon.

If any portion of the Secured Debt shall thereafter be unpaid, Borrower shall not be excused from the payment thereof in accordance with the terms of the Loan Documents. Lender shall not, in any event or circumstances, be liable or responsible for failure to collect or exercise diligence in the collection of any Insurance Proceeds or Taking Proceeds.

6. LEGAL PROCEEDINGS. Whether or not an Event of Default (as defined in Paragraph 7.1) has occurred and exists, Lender shall have the right, but not the duty or obligation, to intervene or otherwise participate in, prosecute or defend at any time any legal or equitable proceedings (including, without limitation, any eminent domain proceedings) which, in Lender's sole unfettered discretion, affect the Property, the Leases or any of the rights created by the Loan Documents.

7. DEFAULTS; REMEDIES OF LENDER.

7.1 Defaults; Events of Default. Any of the following shall constitute an "Event of Default" hereunder:

(a) Breach of Named Covenant. Any breach by Borrower of the covenants in the Indenture in Paragraphs 4.1 (Payments), 4.3 (Insurance), 4.5 (Sales and Encumbrances) or 4.8 (Indemnity), which breach shall immediately thereupon, without notice or opportunity to cure, constitute an Event of Default hereunder; or

(b) Misrepresentations. Any representation or warranty made by Borrower or any person(s) or entity(ies) comprising Borrower or any guarantor(s) under the Loan Documents or any certificate or side letter delivered in connection with the Loan Documents proves to be untrue, materially misleading or is not fulfilled; or

(c) Breach of Covenant. Any breach by Borrower of any other covenant in the Loan Documents or any covenant contained in any of the Leases or failure to observe or perform any other covenant, agreement, condition, term or provision of any of the Loan Documents or any covenant contained in any of the Leases or any certificate or side letter delivered in connection with the Loan Documents which breach or failure continues for thirty (30) days after written notice thereof by Lender to Borrower sent in the manner prescribed herein; or

(d) Bankruptcy. Immediately upon the occurrence of any of the following without the doing of any act or the giving of any notice by Lender: (i) any one or more of the then legal or beneficial owners of the Property, or any individual or entity then personally liable on the Secured Debt (including, without limitation, any guarantor) or, if Borrower is a partnership, any general partner or joint venturer (collectively the "Parties in Interest") becomes insolvent, makes a transfer in fraud of, or assignment for the benefit of, creditors or admits in writing its inability, or is unable, to pay debts as they become due, or (ii) a receiver or trustee is appointed for all or substantially all of the assets of a Party in Interest or for the Property in any proceeding brought by a Party in Interest, or any such receiver or trustee is appointed in any proceeding brought against a Party in Interest or the Property and not discharged within sixty (60) days after such appointment, or a Party in Interest consents or acquiesces in such appointment, or (iii) a Party in Interest files a petition under the Bankruptcy Code, as amended, or under any similar law or statute of the United States or any state thereof, is adjudged a debtor under the Bankruptcy Code or insolvent, or (iv) a petition or answer proposing the adjudication of a Party in Interest as a bankrupt or its reorganization under any present or future federal or state bankruptcy or similar law is filed in any court and such petition or answer is not discharged or denied within sixty (60) days after the filing thereof, or (v) any composition, rearrangement, liquidation, extension, reorganization or other relief of debtors now or hereafter existing is requested by a Party in Interest; or

(e) Adverse Court Action. A court of competent jurisdiction enters a stay order with respect to, assumes custody of or sequesters all or a part of the Property, or the Property is taken on execution or by other process of law; or

(f) Suspension. Borrower or Brian R. Riordan (or any entity(ies) which may be a member of Borrower and over which Brian R. Riordan has Control as defined in Exhibit B) or any guarantor(s) under the Loan Documents terminates or suspends its business and such termination or suspension affects the legal existence or Control of Borrower or dies, except as may be permitted on Exhibit B attached hereto; or

(g) Other Events. Any other event occurs which, under any of the Loan Documents constitutes a default by the Borrower or gives the Lender the right to accelerate the maturity of any part of the indebtedness secured by this Indenture.

7.2 Remedies. In case of an Event of Default, Lender may, at any time thereafter, at its option and without notice, exercise any or all of the following remedies:

(a) Acceleration. Declare the entire Secured Debt due and payable, and it shall thereupon be immediately due and payable;

(b) Foreclosure. Foreclose this Indenture by instituting a foreclosure suit in any court having jurisdiction. Borrower hereby waives all right to appraisal allowed under any Laws, which appraisal may be obtained at the option of Lender;

(c) Offset Rights. Apply in satisfaction of the Secured Debt or any amount at any time to become due or payable in connection with the ownership, occupancy, use, restoration or repair of the Property, any deposits or other sums credited by or due from Lender to Borrower, including, without limitation, Insurance Proceeds, Taking Proceeds and funds held in the escrow account referred to in Paragraph 4.4;

(d) Cure of Default. Without releasing Borrower from any obligation hereunder or under the Loan Documents, cure any Event of Default. In connection therewith, Lender may enter upon the Property and do such acts and things as Lender deems necessary or desirable to protect the Property or the Leases, including, without limitation: (i) paying, purchasing, contesting or compromising any encumbrance, charge, lien, or claim, Property Taxes and Charges or Property Liabilities, (ii) paying any Insurance Premiums, and (iii) employing counsel, accountants, contractors and other appropriate persons to assist Lender in the foregoing. Should Lender make any such payments, the amount thereof shall be secured hereby and Borrower shall reimburse Lender therefor immediately upon demand, and said amount shall bear interest at the After-Maturity Rate specified in the Note until repaid;

(e) Possession of Property. Take physical possession of the Property and of all books, records, documents and accounts relating thereto and exercise, without interference from Borrower, any and all rights which Borrower has with respect to the Property, including, without limitation, the right at Borrower's expense to rent and lease the same, to hire a professional property manager for the Property, and to apply any rents, royalties, income or profits collected to the reduction of the Secured Debt without in any way curing or waiving any default. If necessary to obtain possession as provided for above, Lender may, without exposure to liability from Borrower or other persons, invoke any and all legal remedies to dispossess Borrower, including, without limitation, one or more actions for forcible entry and detainer, trespass and restitution. In connection with any action taken by Lender pursuant to this subparagraph (e), Lender shall not be liable for any loss sustained by Borrower resulting from any failure to let the Property or from any other act or omission of Lender in managing the Property unless caused by the willful misconduct or gross negligence of Lender, nor shall Lender be obligated to perform or discharge any obligation, duty or liability under any Lease or by reason of any Loan Document. Borrower hereby agrees to indemnify, hold harmless and defend Lender from and against any liability, loss or damage incurred by Lender under any Lease or under the Loan Documents as a result of Lender's exercise of rights or remedies under any

of the Loan Documents. Should Lender incur any such liability, the amount thereof shall be secured hereby and Borrower shall reimburse Lender therefor immediately upon demand, and said amount shall bear interest at the After-Maturity Rate specified in the Note until repaid. Lender shall have full power to make from time to time all alterations, renovations, repairs and replacements to the Property as may seem proper to Lender;

(f) Remedies under State Law. Lender shall have the right to exercise all rights under laws of the State, whether or not herein specified, including without limitation those described or referred to in Exhibit B of this Indenture;

(g) Receiver. Secure the appointment of a receiver or receivers, as a matter of right for the Property whether such receivership be incident to a proposed sale of such Property or otherwise, and without regard to the value of the Property or the solvency of Borrower. Borrower hereby consents to the appointment of such receiver or receivers, waives any and all defenses to such appointment and agrees not to oppose any application therefor by Lender. The appointment of such receiver, trustee or other appointee by virtue of any court order, or Laws shall not impair or in any manner prejudice the rights of Lender to receive payment of the rents and income pursuant to the Lease Assignment;

(h) Uniform Commercial Code Remedies. Exercise any and all rights of a secured party with respect to the Personalty under the Uniform Commercial Code of the State and in conjunction with, in addition to or in substitution for those rights and remedies:

(i) take possession of, assemble and collect the Personalty or render it unusable by Borrower; and

(ii) require Borrower to assemble the Personalty and make it available at any place Lender may designate so as to allow Lender to take possession or dispose of the Personalty.

Written notice mailed to Borrower, as provided herein, fifteen (15) days prior to the date of public sale of the Personalty or prior to the date after which private sale of the Personalty will be made, shall be deemed to have been a public sale conducted in a commercially reasonable manner, if held contemporaneously with a sale of Property as provided in this Indenture. In the event of a foreclosure sale, whether made by Lender under the terms hereof, or under judgment of a court, the Personalty and the other parts of the Property may, at the option of Lender, be sold in parts or as a whole. It shall not be necessary that Lender take possession of the Personalty prior to the time that any sale pursuant to the provisions of this subparagraph is conducted and it shall not be necessary that the Personalty be present at the location of such sale;

A CARBON, PHOTOGRAPHIC OR OTHER REPRODUCTION OF THIS INDENTURE OR ANY FINANCING STATEMENT RELATING TO THIS INDENTURE SHALL BE SUFFICIENT AS A FINANCING STATEMENT TO THE EXTENT ALLOWED BY THE LAWS OF THE STATE. THIS INDENTURE IS EFFECTIVE AND SHALL BE EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING WITH RESPECT TO ALL GOODS WHICH ARE OR ARE TO BECOME FIXTURES INCLUDED WITHIN THE PROPERTY AND IS TO BE FILED FOR RECORD IN THE REAL ESTATE RECORDS OF THE LOCATION IN THE STATE WHERE THE PROPERTY IS SITUATED. THE MAILING ADDRESS OF LENDER AND THE ADDRESS OF BORROWER FROM WHICH INFORMATION CONCERNING THE SECURITY INTEREST MAY BE OBTAINED ARE SET FORTH ON THE COVER SHEET HEREOF;

(i) Sale. Sell the Property as provided in Exhibit B or under applicable laws of the State;

(j) Judicial Actions. Commence and maintain an action or actions in any court of competent jurisdiction to foreclose this Indenture pursuant to the Laws of the State or to obtain specific enforcement of the covenants of Borrower hereunder. Borrower agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy;

(k) Subrogation. Have and exercise all rights and remedies of any person, entity or body politic to whom Lender renders payment or performance in connection with the exercise of its rights and remedies under the Loan Documents, including, without limitation, any rights or remedies under any mechanics' or vendors' lien or liens, superior titles, mortgages, deeds of trust, liens, encumbrances, rights, equities and charges of all kinds heretofore or hereafter existing on the Property to the extent that the same are paid or discharged from the proceeds of the Note whether or not released of record; and

(l) Other. Take such other actions or commence such other proceedings as Lender deems necessary or advisable to protect its interest in the Property and its ability to collect the Secured Debt as are available under Laws. In the case of the occurrence of an Event of Default under Section 4.18 hereof, Lender shall have the right to take any and all action or to make any report or notification required by OFAC or any other applicable governmental entity or agency or by the Laws relating to the SDN list.

Any sums advanced by Lender under this Paragraph 7.2 shall bear interest at the After-Maturity Rate specified in the Note, shall be payable by Borrower on demand and, together with such interest, shall constitute a part of the Secured Debt.

All sums realized by Lender under this Paragraph 7.2, less all costs and expenses incurred by Lender under this Paragraph 7.2, including, without limitation, attorneys' fees and disbursements, property management fees, costs of alterations, renovations, repairs and replacements made or authorized by Lender and all expenses incident to Lender taking possession of the Property, and such sums as Lender deems appropriate as a reserve to meet future expenses of the Property, shall be applied to the Secured Debt in such order as Lender shall determine. Thereafter, any balance shall be paid to the person or persons legally entitled thereto.

7.3 Holding Over. Should Borrower, after an Event of Default, continue in possession of the Property, either lawfully or unlawfully, Borrower shall be a tenant from day to day, terminable at the will of either Borrower or Lender, at a reasonable rental per diem, based upon the value of the Property occupied computed by Lender in its sole unfettered discretion, such rental to be due and payable daily to Lender.

7.4 General Provisions.

(a) Multiple Sales. Several sales may be made pursuant to Paragraph 7.2 without exhausting Lender's right to such remedy for any unsatisfied part of the Secured Debt and without exhausting the power to exercise such remedy for any other part of the Secured Debt, whether matured at the time or subsequently maturing. If a part of the Property is sold pursuant to Paragraph 7.2, and the proceeds thereof do not fully pay and satisfy the Secured Debt, such sale, if so made, shall not in any manner affect the unpaid and unsatisfied part of the Secured Debt, but as to such unpaid and unsatisfied part, the Loan Documents shall remain in full force and effect as though no such sale had been made.

(b) Cumulative Remedies. All of the rights, remedies and options set forth in Paragraph 7.2 or otherwise available at law or in equity are cumulative and may be exercised without regard to the adequacy of or exclusion of any other right, remedy, option or security held by Lender.

(c) Right to Purchase. At any sale or sales of the Property pursuant to Paragraph 7.2, Lender shall have the right to purchase the Property being sold, and in such cases the right to credit against the amount of the bid made therefor (to the extent necessary to satisfy such bid), the amount of the Secured Debt then due.

(d) Right to Terminate Proceedings. Lender may, at any time before conclusion of any proceeding or other action brought in connection with its exercise of the remedies provided for in Paragraph 7.2, terminate, without prejudice to Lender, such proceedings or actions.

(e) No Waiver or Release. Lender may resort to any remedies and the security given by the Loan Documents in whole or in part, and in such portions and in such order as may seem best to Lender in its sole unfettered discretion, and any such action shall not in any way be considered as a waiver of any of the rights, benefits or remedies evidenced by the Loan Documents. The failure of Lender to exercise any right, remedy or option provided for in the Loan Documents shall not be deemed to be a waiver of any of the covenants or obligations secured by the Loan Documents. No sale of all or any of the Property, no forbearance on the part of Lender and no extension of the time for the payment of the whole or any part of the Secured Debt or any other indulgence given by Lender to Borrower or any other person or entity, shall operate to release or in any manner affect Lender's interest in the Property or the liability of Borrower to pay the Secured Debt.

(f) Waivers and Agreements Regarding Remedies. To the full extent Borrower may do so, Borrower hereby:

(i) agrees that Borrower will not at any time insist upon, plead, claim or take the benefit or advantage of any laws now or hereafter in force providing for any appraisement, valuation, stay, extension or redemption, and waives and releases all rights of redemption, valuation, appraisement, stay of execution, extension and notice of election to mature or declare due the whole of the Secured Debt;

(ii) waives all rights to a marshalling of the assets of Borrower, including the Property, or to a sale in inverse order of alienation in the event of foreclosure of the interests hereby created, and agrees not to assert any right under any Law pertaining to the marshalling of assets, the sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents, or other matters whatsoever to defeat, reduce or affect the right of Lender under the terms of the Loan Documents to a sale of the Property for the collection of the Secured Debt without any prior or different resort for collection, or the right of Lender to the payment of the Secured Debt out of proceeds of sale of the Property in preference to every other claimant whatsoever;

(iii) waives any right to bring or utilize any defense, counterclaim or setoff, other than a mandatory counterclaim or one which denies the existence or sufficiency of the facts upon which the action is grounded. If any defense, counterclaim or setoff, other than one permitted by the preceding sentence, is timely raised in such foreclosure action, such defense, counterclaim or setoff shall be dismissed. If such defense, counterclaim or setoff is based on a claim which could be tried in an action for money damages, such claim may be brought in a separate action which shall not thereafter be consolidated with Lender's foreclosure action. The bringing of such separate action for money damages shall not be deemed to afford any grounds for staying Lender's action;

(iv) waives and relinquishes any and all rights and remedies which Borrower may have or be able to assert by reason of the provisions of any Laws pertaining to the rights and remedies of sureties; and

(v) waives the defense of laches and any applicable statutes of limitation.

(g) Lender's Discretion. Lender may exercise its options and remedies under any of the Loan Documents in its sole unfettered discretion.

(h) Sales. In the event of a sale or other disposition of the Property pursuant to Section 7.2 and the execution of a deed or other conveyance pursuant thereto, the recitals therein of facts (such as default, the giving of notice of default and notice of sale, demand that such sale should be made, postponement of sale, terms of sale, sale, purchase, payment of purchase money and other facts affecting the regularity or validity of such sale or disposition) shall be conclusive proof of the truth of such facts. Any such deed or conveyance shall be conclusive against all persons as to such facts recited therein.

The acknowledgment of the receipt of the purchase money, contained in any deed or conveyance executed as aforesaid, shall be sufficient to discharge the grantee of all obligations to see to the proper application of the consideration therefor as herein provided. The purchaser at any trustee's or foreclosure sale hereunder may disaffirm any easement granted or rental agreement or Lease made in violation of any provision of the Loan Documents, and may take immediate possession of the Property free from, and despite the terms of, such grant of easement and rental or Lease.

8. POSSESSION AND DEFEASANCE.

8.1 Possession. Until the occurrence of an Event of Default and except as otherwise expressly provided to the contrary, Borrower shall retain full possession of the Property, subject, however, to all of the terms and provisions of the Loan Documents.

8.2 Defeasance. If all of the Secured Debt is paid as the same becomes due and payable and if all of the covenants, warranties, conditions, undertakings and agreements made in the Loan Documents are kept and performed, then in that event only, all rights under the Loan Documents shall terminate and the Property shall become wholly clear of the liens, grants, security interests, conveyances and assignments evidenced hereby, and Lender shall release or cause to be released, such liens, grants, assignments, conveyances and security interests in due form at Borrower's cost, and this Indenture shall be void.

Recitals of any matters or facts in any instrument executed hereunder shall be conclusive proof of the truthfulness thereof. To the extent permitted by Law, such an instrument may describe the grantee as "the person or persons legally entitled thereto." Lender shall not have any duty to determine the rights of persons claiming to be rightful grantees of any of the Property. When the Property has been fully released, such release shall operate as a reassignment of all future rents, issues and profits of the Property to the person or persons legally entitled thereto, unless such release expressly provides to the contrary.

9. GENERAL.

9.1 Lender's Right to Waive, Consent or Release. Lender may at any time and from time to time, in writing: (a) waive compliance by Borrower with any covenant herein made by Borrower to the extent and in the manner specified in such writing, (b) consent to Borrower doing any act which Borrower is prohibited hereunder from doing, or consent to Borrower's failing to do any act which Borrower is required hereunder to do, to the extent and in the manner specified in such writing, or (c) release any part of the Property, or any interest therein from this Indenture and the lien of the Loan Documents. No such act shall in any way impair the rights hereunder of Lender, except to the extent specifically agreed to by Lender in such writing.

9.2 No Impairment. The interests and rights of Lender under the Loan Documents shall not be impaired by any indulgence, including, without limitation, (a) any renewal, extension or modification which Lender may grant with respect to any of the Secured Debt, (b) any surrender, compromise, release, renewal, extension, exchange or substitution which Lender may grant in respect of the Property or any interest therein, or (c) any release or indulgence granted to any maker, endorser, guarantor or surety of any of the Secured Debt.

9.3 Amendments. The Loan Documents may not be waived, changed or discharged orally, but only by an agreement in writing and signed by Lender, and any oral waiver, change or discharge of any provision of the Loan Documents shall be without authority and of no force and effect. Such waiver, change or discharge shall be effective only in the specific instances and for the purposes for which given and to the extent therein specified.

9.4 No Usury. Any provision contained in any of the Loan Documents notwithstanding, Lender shall not be entitled to receive or collect, nor shall Borrower be obligated to pay interest on, any of the Secured Debt in excess of the maximum rate of interest permitted by applicable Laws, and if any provision of the Loan Documents shall ever be construed or held to permit the collection or to require the

payment of any amount of interest in excess of that permitted by such Laws, the provisions of this Paragraph 9.4 shall control unless contrary or inconsistent with any provision of the Note, in which case the provision of the Note shall control. Borrower's and Lender's intent is to conform strictly to the usury laws now in force, and the Loan Documents evidencing or relating to any of the Secured Debt shall be held subject to reduction to conform to said Laws as now or hereafter construed.

9.5 Notices. Any notice, request, demand or other communication required or permitted under the Loan Documents (unless otherwise expressly provided therein) shall be given in writing by delivering the same in person to the intended addressee, by overnight courier service with guaranteed next day delivery or by certified United States Mail, postage prepaid or telegram sent to the intended addressee at the applicable Notice Address or to such different address as either Borrower or Lender shall have designated by written notice to the other sent in accordance herewith. Such notices shall be deemed given when received or in the case of delivery by certified United States Mail, two (2) days after deposit therein. No notice or demand on Borrower in any case shall of itself entitle Borrower to any other or further notice or demand in similar or other circumstances.

9.6 Successors and Assigns. The terms, provisions, covenants and conditions hereof shall be binding upon Borrower, and any permitted successors and assigns of Borrower, and shall inure to the benefit of Lender and its successors, substitutes and assigns, and shall constitute covenants running with the Land. All references in this Indenture to Borrower or Lender shall be deemed to include all such successors, substitutes and assigns.

If, in contravention of the provisions of this Indenture or otherwise, ownership of the Property or any portion thereof becomes vested in a person other than Borrower, Lender may, without notice to the Borrower, whether or not Lender has given written consent to such change in ownership, deal with such successor or successors in interest with reference to the Loan Documents and the Secured Debt in the same manner as with Borrower, without in any way vitiating or discharging Lender's remedies under or Borrower's liability under the Loan Documents or on the Secured Debt.

9.7 Severability. A determination that any provision of the Loan Documents is unenforceable or invalid shall not affect the enforceability or validity of any other provision, and any determination that the application of any provision of the Loan Documents to any person or circumstances is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

9.8 Gender and Construction. Within this Indenture, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires. References in this Indenture to "herein", "hereunder" or "hereby" shall refer to this entire Indenture, unless the context otherwise requires. When the phrase "in its sole unfettered discretion" is used in the Loan Documents with respect to Lender, it shall permit Lender to evaluate such criteria as it chooses in approving or disapproving the requested or pending action.

9.9 Liability. Borrower's liability under the Loan Documents is limited as set forth in the Note.

9.10 Modifications. References to any of the Loan Documents in this Indenture shall be deemed to include all amendments, modifications, extensions and renewals thereof.

9.11 Governing Laws. This Indenture shall be construed according to and governed by the laws of the State.

9.12 Captions. All paragraph and subparagraph captions are for convenience of reference only and shall not affect the construction of any provision herein.

9.13 Acknowledgment of Receipt. Borrower hereby acknowledges receipt, without charge, of a true and complete copy of this Indenture.

9.14 Exhibits. The following are the Exhibits referred to in this Indenture, which are hereby incorporated by reference herein:

Exhibit A - Property Description

Exhibit B - State Law and Additional Provisions

9.15 Waiver of Jury Trial. After consultation with counsel and recognizing that any dispute hereunder will be commercial in nature and complex, and in order to minimize the costs and time involved in any dispute resolution process, the undersigned knowingly, voluntarily, and intentionally waive any right to a trial by jury with respect to any litigation based upon this transaction or this instrument, or arising out of, under, or

in connection with any of the other Loan Documents executed in connection with this transaction, or respecting any course of conduct, course of dealing, statement (whether verbal or written) or action of any party and acknowledge that this provision is a material inducement for entering into this loan transaction by all parties.

IN WITNESS WHEREOF, this Indenture has been executed by the undersigned intending the same to be under seal as of the date first above written.

"BORROWER:"

BR OF WISCONSIN 15, LLC, a
Wisconsin limited liability company

By Its Managing Member:

_____ (SEAL)
Brian R. Riordan

STATE OF WISCONSIN)

COUNTY OF WAUKESHA)

Personally came before me this 18th day of September, 2013, the above named **BRIAN R. RIORDAN**, as Managing Member of BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument for and on behalf of said entity, and acknowledged the same as Managing Member of said entity.

{NOTARIAL SEAL}

NOTARY PUBLIC
CHARLES H. McMULLEN
STATE OF WISCONSIN

_____
Notary Public Charles H. McMullen
My Commission ~~Expires~~: is permanent

EXHIBIT A

All of that certain land, along with all improvements situated thereon and rights appurtenant thereto, located in Racine, Racine County, Wisconsin described as follows:

PARCEL I:
The Northerly 44.33 feet of Lot 5, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, all of Lot 4, Block 3, and the Southerly 86.97 feet of Lot 3, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, of the RegencyMall, being a subdivision of part of the Southwest 1/4 of Section 24,Town 3 North, Range 22 East, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence South 89° 28' 36" East along the South line of the Southeast 1/4 of said Section 24, 992.09 feet; thence North 01° 33' 26" West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence North 88° 00' 16" West, 474.11 feet; thence North 86° 48' 46" West, 291.28 feet; thence North 87° 55' 25" West, 446.66 feet; thence North 89° 02' 04" West along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence North 77° 46' 59" West, 116.17 feet to a point on the Easterly right-of-way line of State Trunk Highway 31; thence North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway 31, 648.56 feet to the point of beginning of this description; thence continuing North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway, 31,206.60 feet; thence North 11° 49' 06" East along the Easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence South 78° 10' 54" East 150.00 feet; thence South 11° 49' 06" West 86.55 feet; thence South 11° 30' 26" West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the East, having a chord length of 44.39 feet bearing South 08° 39' 54" West; thence North 78° 29' 34" West 152.20 feet to the point of beginning of this description. Said land being in the City of Racine, County of Racine, State of Wisconsin.

PARCEL II:
The non-exclusive easement for ingress to and egress from Parcel I to Green Bay Road, Durand Avenue, and the roadway adjacent to the Developer Additional Parcel all as set forth in the Easement, Restriction and Operation Agreement executed by Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc. and the Chas V. Weise Co. dated December 28, 1979 and recorded in the office of

EXHIBIT A (continued)

the Register of Deeds for Racine County, Wisconsin on December 28, 1979, in Volume 1545 of Records, Page 235, as Document No. 1066872, as amended by the First Amendment to Easement, Restriction and Operating Agreement recorded on November 10, 1981 in Volume 1637 of Records, Page 270, as Document No. 1099190, as further amended by the Agreement of Assignment, Assumption and Indemnity recorded on March 28, 1985 in Volume 1747 of Records, Page 128, as Document No. 1165930, and as further amended by the Second Amendment to Easement, Restriction and Operation Agreement recorded on March 28, 1985 in Volume 1747 of Records, Page 145, as Document No. 1165931.

Tax Key No.: 276000023876035

Address: 2621 S. Green Bay Road

PLIC/PierIRacineWI

EXHIBIT B

Wisconsin State Law
And
Additional Provisions

1. Additional Definitions. For purposes of this Indenture, the following defined terms shall have the following meanings:

(a) Borrower shall mean Mortgagor.

(b) Lender shall mean Mortgagee.

2. Additional Remedies/Special Foreclosure: In addition to the remedies set forth in this Indenture, Mortgagor agrees that, to the extent permitted by law, this Indenture may be foreclosed by Mortgagee, at its option, pursuant to the provisions of Section 846.103(2) of the Wisconsin Statutes (1987-88), as the same may be amended from time to time, or any successor thereof. If Mortgagee chooses to proceed under Section 846.103(2), Mortgagee must elect by express allegation in the foreclosure complaint to specifically waive judgment for any deficiency against every party who is personally liable for the Secured Debt which may remain due to Mortgagee after sale of the Property. If Mortgagee in a foreclosure action elects to waive judgment for any deficiency, then the foreclosure judgment shall be entered as provided in Chapter 846 of the Wisconsin Statutes (except that no judgment for deficiency may be ordered or separately rendered against any party who is personally liable for the Secured Debt) and the sale of the Property shall be made three (3) months after the date when such judgment is entered. If Mortgagee does not specifically elect to proceed under Section 846.103(2), then Section 846.103(1) may apply. Under Section 846.103(1), Mortgagee does not waive judgment for any deficiency against every party who is personally liable for the Secured Debt which may remain due to Mortgagee after sale of the Property and the sale of the Property shall be made six (6) months after the date when a judgment of foreclosure is entered.

3. Non-Homestead. The Property encumbered by this Indenture is not homestead property.

4. Non-Purchase Money. This Indenture is not a purchase money mortgage.

5. Sales and Encumbrances. The following is hereby added at the end of Paragraph 4.5:

4.5.1 Permitted Transfers. Notwithstanding anything to the contrary contained in Paragraph 4.5, the right to "transfer" (defined below) as hereafter set forth shall be permitted provided that (i) no Event of Default exists under any of the Loan Documents or Combined Loan Documents (hereinafter defined) and no event has occurred which with the giving of notice or with the passage of time would constitute an Event of Default, (ii) no such transfer shall be construed as a novation, release, impairment, or alteration of liability to Lender as set forth in the Note and other Loan Documents and Combined Loan Documents, (iii) for a transfer under sub-paragraph (a) below, Lender is furnished at least thirty (30) days prior to such transfer with such documentation as is reasonably required by Lender to evidence compliance herewith and for a transfer under sub-paragraph (b) below, Lender shall be furnished no later than fifteen (15) days after the date of such transfer with written notice of such transfer accompanied by such documentation as is reasonably required by Lender to evidence compliance herewith, and (iv) all of the conditions set forth herein are fully complied with. "Transfer" shall mean sale, assignment, gift or other conveyance. Upon any such transfer permitted herein, the initial restrictions of Paragraph 4.5 shall apply automatically to the Transferee (defined below):

(a) Borrower shall have a one-time right to transfer the Property to a proposed grantee satisfying the following criteria (for purposes of this subparagraph "Transferee"), but only upon full compliance with the following conditions prior to such conveyance:

(i) Lender shall have received a detailed explanation of the proposed conveyance and assumption, along with such financial data and information respecting the proposed grantee as Lender may reasonably request, including but not limited to a financial statement certified by a certified public accountant dated within two (2) months prior to the date of the requested conveyance; and

(ii) Lender, in Lender's sole discretion, approves proposed grantee for the assumption; and

(iii) Lender shall have received such financial data and information respecting the Property as Lender may reasonably request, including but not limited to an income and expense statement covering the operation of the Property for the five (5) year period immediately preceding the date of the request to convey (or if the Property has not been in operation for such five (5) year period,

then for such period of time from the inception of operation of the Property to the date of the request to convey), which financial information demonstrates in Lender's sole discretion, that the Property is producing and will continue to produce "Net Operating Income" (defined below) of at least one hundred twenty percent (120%) of the total annual debt service (defined below) of the Property. For purposes of this paragraph, "Net Operating Income" shall mean the annual gross income produced by the Property less all annual costs and expenses of operating, maintaining and repairing the Property, but excluding payments due under this loan and any other financing as may have been approved by Lender for which the Property serves as security ("debt service"); and

(iv) Lender shall have received a management agreement acceptable to Lender executed by the proposed grantee with a management company acceptable to Lender, or such documents and information requested by Lender relating to the proposed grantee or Borrower sufficient to demonstrate that the proposed grantee possesses the experience and capability needed in Lender's sole unfettered discretion to manage the Property; and

(v) Lender shall have received an amount in good funds equal to one percent (1%) of the loan amount ("Assumption Fee") at the time of the conveyance and assumption are approved by Lender, or in Lender's sole unfettered discretion, at the time of the conveyance and assumption; and

(vi) Assumption by proposed grantee, in form acceptable to Lender, of all obligations and duties under the Note, this Indenture and all other Loan Documents, including any environmental indemnity agreement and guaranty, in accordance with the terms and provisions of the same. Proposed grantee shall execute in favor of Lender an environmental indemnification and guaranty in the form executed by Borrower and the Principals (defined below) and such other documents as Lender in Lender's sole discretion shall require to accomplish the assumption. Nothing contained herein or in any assumption document shall be construed to require Lender to approve any proposed grantee or to entitle Borrower, any Principal, any guarantor, any indemnitor or any other person or entity to any release from any liability or obligation under any of the Loan Documents, provided, however, if Lender, in Lender's

sole discretion approves a proposed grantee and all of the conditions set forth in this Paragraph are fully complied with, Lender will release Borrower and the Principals from liability under the Loan Documents for all matters occurring or accruing on or after the date of the consummation of the assumption, it being understood by Borrower and the Principals that the assumption by a proposed grantee shall not entitle Borrower, the Principals, any guarantor, any indemnitor or any other person or entity to any release from any liability or obligation under any of the Loan Documents for matters which occurred or accrued prior to the date of the consummation of the assumption; and

(vii) Lender shall have received a written waiver of right of first refusal or option to purchase from any tenant having such right under such tenant's lease, if any.

Nothing contained in this Paragraph shall be construed to entitle the Transferee to have a right to transfer the Property to a subsequent grantee or to permit any subsequent assumption of the Loan Documents.

In the event, however, Lender in its sole discretion, approves any subsequent sale and assumption upon the terms set forth above, the Transferee shall pay to Lender the Assumption Fee stated above plus all Lender's related fees, costs, expenses and attorneys' fees incurred in connection therewith.

In the event of any conveyance of the Property by Borrower or any Transferee in violation of the terms and conditions hereof, Lender shall be entitled to (i) the Assumption Fee (as payment to Lender for Lender's administrative expenses and not as liquidated damages) and (ii) any or all of Lender's remedies contained in any of the Loan Documents.

(b) So long as the Principals (defined below) retain management and control (defined below) of Borrower and any entity which directly or indirectly through one or more intermediate entities holds an ownership interest in Borrower ("Borrower and Entity Owners"), each holder of a membership interest in Borrower as of the date hereof shall have the right to transfer such holder's said membership interest in Borrower to a "Transferee" which term for purposes of this sub-paragraph shall mean:

(i) a "Principal" defined as BRIAN R. RIORDAN or ROY N. COOK (collectively the "Principals"); or

(ii) an adult member of a Principal's immediate family defined as such Principal's spouse, siblings, children or grandchildren (including those legally adopted) or the spouse of any such siblings, children or grandchildren ("Immediate Family Members"), provided, however, any transfer to any such Immediate Family Member who is not competent is prohibited unless made to a trust as provided in sub-paragraph (iii) below; or

(iii) a trust for the benefit of such Principal and/or any one or more Immediate Family Members in which event the trust and the beneficiary(ies) thereunder shall be deemed the Transferee.

For purposes of this sub-paragraph "management and control" shall mean (i) at least fifty-one percent (51%) of the voting stock, profits and losses, or ownership interest (as appropriate) in Borrower and Entity Owners is held by the Principals, and (ii) the Principals are either an officer and director, general partner, member, or owner (as appropriate) with the authority to bind Borrower and Entity Owners, and (iii) the Principals retain the same management rights in Borrower and Entity Owners as exist as of the date hereof.

Provided, however, any transfer permitted by the foregoing Section 10 (b)shall in no manner be construed to entitle Borrower or any Principal to any release from any liability or obligation under any of the Loan Documents or Combined Loan Documents or any guaranty or environmental indemnity. Borrower, on behalf of Borrower and any Transferee, hereby authorizes Lender to file any Uniform Commercial Code Financing Statements deemed necessary by Lender reflecting such Transferee as a debtor, and as a further condition to such Transfer, Transferee shall comply with all terms and conditions of the Loan Documents and Combined Loan Documents and execute any Transfer documentation as may be required by Lender. Borrower shall pay all costs and expenses incurred by Lender, including attorney's fees and costs, in connection with any such Transfer.

(c) Death of a Principal. Upon the death of a Principal, an Event of Default shall be deemed to have occurred without the doing of any act or the giving of any notice by Lender unless within ninety (90) days from said Principal's death Lender (i) shall have received written notification of the death of said Principal and (ii) shall have received written evidence that said Principal's ownership interest in Borrower shall have been transferred to one or more of the Transferees permitted in paragraph (b) above, and (iii) shall have approved a substitute guarantor(s) acceptable to Lender in Lender's sole unfettered discretion and (iv) such approved substitute guarantor(s) shall have executed in favor of Lender a guaranty and environmental indemnification

in the form executed by Borrower and said Principal and such other documents as Lender in Lender's sole unfettered discretion shall require to accomplish said substitution of guarantor for the Loan, and (v) shall have received a management agreement with a manager or management company acceptable to Lender in Lender's sole unfettered discretion and (vi) all of the initial requirements of Paragraph 4.5.1 shall have been complied with. If the foregoing conditions have not been fully satisfied by the expiration of said 90-day period, then an Event of Default shall be deemed to have occurred under the Loan Documents and the Combined Loan Documents. Provided, however, the transfer permitted above upon a Principal's death, shall in no manner be construed to entitle Borrower or any guarantor to any release from any liability or obligation under any of the Loan Documents or Combined Loan Documents or environmental indemnification. Borrower shall pay all Lender's related fees, costs and expenses, including attorney's fees in connection therewith.

6. Cross Default/Cross Collateralization. This loan described below and the other loans described below are hereby cross-defaulted and cross-collateralized in all respects. As used in the Loan Documents, the following terms shall have the following meanings:

"Ankeny Loan Documents" shall mean the following instruments to be executed or to be executed by BR of Wisconsin 42, LLC, a Wisconsin limited liability company, in favor of Lender: (a) Promissory Note in the amount of $1,015,000.00 ("Ankeny Note"), (b) Mortgage and Security Agreement covering property situated at 1965 SE Delaware Avenue, Ankeny, Polk County, Iowa, recorded or to be recorded in the office of the recording clerk for Polk County, Iowa ("Polk County Recorder's Office"), (c) Assignment of Rents and Leases recorded or to be recorded in said Polk County Recorder's Office, and (d) any and all other loan documents evidencing or securing or related to the Ankeny Note and any extensions, modifications or renewals thereof, including without limitation the Environmental Indemnification and Guaranty from Brian R. Riordan and Roy N. Cook.

"Columbus Loan Documents" shall mean the following instruments executed or to be executed by BR of Wisconsin 18, LLC, a Wisconsin limited liability company in favor of Lender: (a) Promissory Note in the amount of $860,000.00 ("Columbus Note"), (b) Mortgage and Security Agreement covering property situated at 3970 Morse Crossing, Franklin County, Columbus, Ohio, recorded or to be recorded in the office of the recording clerk for Franklin County, Ohio ("Franklin County Recorder's Office"), (c) Assignment of Rents and Leases recorded or to be recorded in said Franklin County Recorder's Office, and (d) any and all other loan documents evidencing or securing or related to the Columbus Note and any extensions, modifications or renewals thereof, including without limitation the Environmental Indemnification and Guaranty from Brian R. Riordan and Roy N. Cook.

"Lansing Loan Documents" shall mean the following instruments to be executed or to be executed by BR of Wisconsin 5, LLC, a Wisconsin limited liability company, in favor of Lender: (a) Promissory Note in the amount of $910,000.00 ("Lansing Note"), (b) Mortgage and Security Agreement covering property situated at 647 North Marketplace Boulevard, Lansing, Eaton County, Michigan recorded or to be recorded in the office of the recording clerk for Eaton County, Michigan ("Eaton County Recorder's Office"), (c) Assignment of Rents and Leases recorded to be recorded in said Eaton County Recorder's Office, and (d) any and all other loan documents evidencing or securing or related to the Lansing Note and any extensions, modifications or renewals thereof, including without limitation the Environmental Indemnification and Guaranty from Brian R. Riordan and Roy N. Cook.

"Green Bay Loan Documents" shall mean the following instruments to be executed or to be executed by Briken LLC, a Wisconsin limited liability company, in favor of Lender: (a) Promissory Note in the amount of $905,000.00 ("Green Bay Note"), (b) Mortgage and Security Agreement covering property situated at 2281 South Oneida Street, Green Bay, Brown County, Wisconsin to be recorded in the office of the recorder of Brown County, Wisconsin ("Brown County Recorder's Office"), (c) Assignment of Rents and Leases to be recorded in said Brown County Recorder's Office, and (d) any and all other loan documents evidencing or securing or related to the Green Bay Note and any extensions, modifications or renewals thereof, including without limitation the Environmental Indemnification and Guaranty from Brian R. Riordan and Roy N. Cook.

"Greenfield Loan Documents" shall mean the following instruments executed or to be executed by BR of Wisconsin LLC, a Wisconsin limited liability company in favor of Lender: (a) Promissory Note in the amount of $890,000.00 ("Greenfield Note"), (b) Mortgage and Security Agreement covering property situated at 5170 South 76th Street, Greenfield, Milwaukee County, Wisconsin, recorded or to be recorded in the office of the recorder of Milwaukee County, Wisconsin ("Milwaukee County Recorder's Office"), (c) Assignment of Rents and Leases to be recorded or to be recorded in said Milwaukee County Recorder's Office, and (d) any and all other loan documents evidencing or securing or related to the Greenfield Note and any extensions, modifications or renewals thereof, including without limitation the Environmental Indemnification and Guaranty from Brian R. Riordan and Roy N. Cook.

"Racine Loan Documents" shall mean the following instruments executed or to be executed by BR of Wisconsin 15, LLC, a Wisconsin limited liability company in favor of Lender: (a) Promissory Note in the amount of $975,000.00 ("Racine Note"), (b) Mortgage and Security Agreement covering property situated at 2621 South Green Bay Road, Racine, Racine County, Wisconsin, recorded or to be recorded in the office

of the recorder of Racine County, Wisconsin ("Racine County Recorder's Office"), (c) Assignment of Rents and Leases recorded or to be recorded in said Racine County Recorder's Office, and (d) any and all other loan documents evidencing or securing or related to the Racine Note and any extensions, modifications or renewals thereof, including without limitation the Environmental Indemnification and Guaranty from Brian R. Riordan and Roy N. Cook.

"Wausau Loan Documents" shall mean the following instruments recorded or to be executed by BR of Wisconsin 31, LLC, a Wisconsin limited liability company, in favor of Lender: (a) Promissory Note in the amount of $945,000.00 ("Wausau Note"), (b) Mortgage and Security Agreement covering property situated at 3500 Rib Mountain Drive, Wausau, Marathon County, Wisconsin recorded or to be recorded in the office of the recorder of Marathon County, Wisconsin ("Marathon County Recorder's Office"), (c) Assignment of Rents and Leases recorded or to be recorded in said Marathon County Recorder's Office, and (d) any and all other loan documents evidencing or securing or related to the Wausau Note and any extensions, modifications or renewals thereof, including without limitation the Environmental Indemnification and Guaranty from Brian R. Riordan and Roy N. Cook.

"Combined Loan Documents" shall mean the Ankeny Loan Documents, the Columbus Loan Document, the Lansing Loan Document, the Green Bay Loan Documents, the Greenfield Loan Documents, the Racine Loan Documents, and the Wausau Loan Documents.

"Combined Property" shall mean the Property described and defined in the Ankeny Loan Documents, the Columbus Loan Document, the Lansing Loan Document, the Green Bay Loan Documents, the Greenfield Loan Documents, the Racine Loan Documents, and the Wausau Loan Documents.

"Secured Indebtedness" shall mean all indebtedness evidenced by the promissory notes comprised within the definition of Combined Loan Documents and any other amounts or sums due or to become due under any of the other Loan Documents or other Combined Loan Documents.

Borrower agrees that any Event of Default under any one or more of the Combined Loan Documents shall, at the option of the Lender, constitute an Event of Default under any one or more of the remaining Combined Loan Documents.

Borrower agrees that in the Event of Default under any one or more of the Combined Loan Documents, Lender may exercise any one or more of Lender's rights or remedies under any one or more of the remaining Combined Loan Documents, simultaneously or successively, and in any order that Lender may elect, including

but not limited to foreclosure. Borrower hereby authorizes Lender to offer for sale at foreclosure and to sell and foreclose any of the collateral secured by any of the Combined Loan Documents as a whole without offering the same in any other manner.

Borrower acknowledges that a primary inducement to Lender in making the Loan secured hereby is the ability, in event of foreclosure, to offer for sale at foreclosure and to sell and foreclose on all parcels secured by this Indenture and the Combined Loan Documents, en masse rather than parcel-by-parcel. To induce Lender to make the Loan, Borrower specifically waives (i) any right to compel Lender to offer the Property secured by this Indenture and property secured by the other Combined Loan Documents first by parcel rather than en masse, in the event of foreclosure, and consents to the offering by Lender of said Property en masse at the option of Lender, rather than by parcel, (ii) all rights to direct the order or manner in which any of the collateral covered by any of the Combined Loan Documents will be sold in the event of any sale under any of the Combined Loan Documents, and (iii) any rights to have any of the collateral covered by the Combined Loan Documents marshalled upon any such sale. Borrower further forever releases, quitclaims, acquits, and discharges, Lender from any liability or claims of any nature resulting from the offering by Lender of said Property en masse at any foreclosure sale, and the purchase at any such foreclosure sale by any party of said Property en masse rather than by separate parcel(s), and if said Property is purchased at any foreclosure sale en masse, Borrower further waives any right to redeem said Property or any part thereof on a parcel by parcel basis rather than en masse. The foregoing waivers and releases shall be binding on Borrower and the successors, representatives, lienors, creditors, and assigns of Borrower.

Borrower further agrees that (i) the lien of each indenture and assignment of rents and leases comprised within the definition of Combined Loan Documents shall secure the obligations and indebtednesses under each of the promissory notes comprised within the definition of Combined Loan Documents, (ii) wherever the terms "promissory note," "principal," "indebtedness," "debt," "secured debt," or "obligations" or words of similar meaning appear in any one or more of the Combined Loan Documents, the same shall also refer to and include all of the indebtedness, debt, and obligations set forth in, evidenced and secured by all of the other documents comprising the Combined Loan Documents, (iii) wherever the terms "debt service" or "debt service on the Note" or words of similar meaning appear in any one or more of the Combined Loan Documents, the same shall also include all of the payments due under all promissory notes within the definition of Combined Loan Documents, and (iv) wherever the term "Loan Documents" appears in any of the Combined Loan Documents, the same shall also refer to and include all remaining Combined Loan Documents.

The Combined Loan Documents shall remain valid and shall be and remain in full force and effect as to each and every advance made regardless of any payments or prepayments made as a result of any release or as a result of any other occurrence. Notwithstanding any other provision of any of the Combined Loan Documents to the contrary, the Combined Loan Documents and all representations and covenants of Borrower contained therein and the lien of each indenture and each lease assignment shall survive the maturity of and the repayment in full of all amounts due under any note within the definition of Combined Loan Documents; and the Combined Loan Documents and the lien of each indenture and each lease assignment shall continue in full force and effect and Borrower shall not have the right to release of any of the collateral from the encumbrance of any indenture or any lease assignment within the definition of Combined Loan Documents or to a release of any other security for any of the loans until all obligations under the Combined Loan Documents have been paid and performed in full.

The intention of the parties is that the Combined Loan Documents shall constitute but one single loan, and all of the Combined Loan Documents shall be cross-defaulted and cross-collateralized in all respects. Borrower represents to Lender that Borrower has negotiated at arms length with Lender, with equal bargaining power and has been advised by experienced legal counsel of Borrower's choosing. Borrower further represents that alternative forms of structuring the subject transaction, as well as alternative sources of financing, were available to Borrower and Borrower chose to proceed in the manner described hereinabove and to borrow the loan proceeds from Lender.

Notwithstanding any provisions to the contrary contained herein, and provided no default exists hereunder or under any of the Combined Loan Documents (or appears imminent in Lender's sole opinion), Lender agrees to release the Property from the encumbrance of the cross-default/cross collateral provisions contained above and in all of the other Combined Loan Documents at such time as (a) Borrower sells the Property and such purchaser assumes the Secured Debt hereunder in accordance with Paragraph 10(a) above, or (b) Borrower prepays the entire Secured Debt hereunder, including without limitation, the Premium required by the Note and all of Lender's costs (including attorney's fees) and expenses of filing or recording the release and all other expenses and costs as may be incurred by Lender or required hereunder in connection with said release of the Property. The release of the Property as above provided shall in no manner impair or effect the continued validity of the cross-default/cross collateral provisions under the remaining Combined Loan Documents.

7. Proceeds. The following paragraph 5.4 is hereby added after paragraph 5.3:

5.4 Repair Fund. Notwithstanding anything to the contrary which may be contained in Paragraph 5.3, and so long as (i) no Event of Default exists under the Loan Documents or any of the Combined Loan Documents and no event has occurred which with the giving of notice or with the passage of time would constitute an Event of Default, (ii) the Pier I Imports (U.S.), Inc. lease, as amended, or any substitute lease pre-approved by Lender ("Major Lease") is not terminated as a result of such Casualty or Taking and remains in full force, and (iii) the Major Lease requires Borrower to rebuild or restore the leased premises pursuant to the Major Lease, then upon written request by Borrower to Lender, Borrower shall be entitled to the Insurance Proceeds from any insurance policies relating to a Casualty loss on the Property or Taking Proceeds from a Taking of the Property, all of which are payable to Lender pursuant to the terms of this Indenture, and such proceeds shall be disbursed by Lender to Borrower only upon the terms and conditions hereinafter set forth. Such proceeds shall be first applied to pay all expenses incurred by Lender in connection with the Casualty or Taking, including, without limitation, attorneys' fees. Proceeds remaining thereafter are referred to hereafter as "Net Proceeds". Lender shall disburse the Net Proceeds to Borrower on the following terms and conditions:

(a) Prior to the first and each subsequent disbursement, Lender must be satisfied that:

1. Lender is holding a fund comprised of (i) the Net Proceeds and, if necessary, (ii) additional deposits made by Borrower or tenants of the Property, which in the reasonable judgment of Lender, is sufficient to restore the Improvements on the Property to its condition immediately prior to the loss or damage, together with (iii) a fund (comprised of rental interruption insurance proceeds and funds deposited by Borrower) sufficient to pay operating expenses, taxes, debt service on the Note and other so-called "carrying costs" of the Property during the period of repair;

2. after the repairs are completed, the Property will produce sufficient income to pay operating expenses, taxes, debt services on the Note and other so-called "carrying costs" of the Property;

3. the repairs will be conducted under the supervision of an architect, engineer and/or a general contractor selected and paid by Borrower and approved by Lender;

4. the repairs will be performed pursuant to plans and specifications approved by Lender and by a contractor selected and paid by Borrower and approved by Lender;

5. the Property, after the repairs are completed, will be in compliance with all applicable laws, ordinances, regulations and the like; and

6. no Event of Default, or occurrence which with the passage of time or the giving of notice will be an Event of Default, exists under any of the terms, covenants and conditions of the Loan Documents.

(b) With respect to each disbursement and accompanying each request therefor, Borrower will deliver to Lender:

1. a certificate addressed to Lender executed by Borrower and by the architect, engineer or general contractor supervising the repairs, stating that such disbursement is to pay for costs of repair not paid previously by any other prior disbursement and that the amount of such disbursement does not exceed the aggregate of such costs incurred or paid on account of work, labor or services performed and material installed in or stored upon the Property at the date of such certificate; and

2. an endorsement to Lender's title insurance policy in which the effective date of coverage is changed to the date of disbursement with no intervening liens thereon, along with any other endorsements as Lender may require.

(c) Each disbursement shall be in amount equal to 90% of the costs described in the certificate referred to in Paragraph (b) 1. above. Disbursement of the final balance of the Net Proceeds, constituting not less than ten percent (10%) thereof, shall be disbursed only upon delivery to Lender of the following, in addition to the foregoing:

1. evidence satisfactory to Lender that all claims then existing for labor, services and materials enforceable by lien upon the Property have been paid in full or provision acceptable to Lender has been made therefor;

2. a certificate of such architect or engineer or general contractor that the repairs of the Property have been completed in a good and workmanlike manner and in accordance with all laws, rules, regulations, orders, codes and ordinances then applicable to such restoration; and

3. an estoppel certificate in form satisfactory to Lender from each tenant occupying or leasing space in the Property affected by the loss.

(d) If the loss or damage is repaired pursuant to the foregoing requirements, Lender shall apply any Net Proceeds in excess of the amount used for such repairs to reduction of the Secured Debt.

(e) If any of the foregoing conditions are not or cannot be satisfied, the provisions of the Indenture relating to disposition of Insurance Proceeds and Taking Proceeds shall again become applicable. Moreover, in such cases, Lender shall have the option to make the repairs for and on Borrower's behalf and do any other act Lender deems necessary and appropriate.

(f) Lender shall in no event be liable for the performance or observance of any covenant or condition arising under any lease in connection with the Property nor be obligated to take any action to repair or restore the Property.

(g) Notwithstanding the foregoing, the obligations of Lender hereunder are subject always to the right and option of Lender to apply all or any portion of the Net Proceeds to cure any Event of Default existing or arising at any time or times in the terms, covenants and conditions of the Note, Indenture, and any of the other Loan Documents.

(h) If any Net Proceeds received by Lender are deemed by applicable law to have been a repayment of the Note, then any Net Proceeds disbursed to Borrower hereunder shall be an advance under the Note and re-payment of principal and interest thereon shall be in accordance with the terms and provisions of the Note and other Loan Documents. This Indenture, including all extensions, renewals, and modifications of this Indenture, secures the payment of all such advances which may be made pursuant hereto from time to time.

"BORROWER:"

BR OF WISCONSIN 15, LLC, a
Wisconsin limited liability company

By Its Managing Member:

_____ (SEAL)
Brian R. Riordan

STATE OF WISCONSIN)

COUNTY OF WAUKESHA)

Personally came before me this 18th day of September, 2013, the above named **BRIAN R. RIORDAN**, as Managing Member of BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument for and on behalf of said entity, and acknowledged the same as Managing Member of said entity.

{NOTARIAL SEAL}

NOTARY PUBLIC
CHARLES M. McMULLEN
STATE OF WISCONSIN

Notary Public Charles H. McMullen
My Commission ~~Expires:~~ is permanent

Document #: **2365425**

Date: 09-27-2013 Time: 01:35:00 PM Pages: 12
Fee: $30.00 County: RACINE State: WI
Requesting Party: Chicago Title Insurance Company - Waukesh
Register of Deeds: TYSON FETTES
RACINE COUNTY REGISTER OF DEEDS

The above recording information verifies this document has been electronically recorded and returned to the submitter

DOCUMENT NO.

ASSIGNMENT OF RENTS AND LEASES

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS

Nancy C. Drummond, Esq.
King Drummond & Dabbs LLC
4000 Eagle Point Corporate Drive
Birmingham, AL 35242

-276 0000 23876035

BORROWER/MORTGAGOR: BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company

LENDER/MORTGAGEE: PROTECTIVE LIFE INSURANCE COMPANY, a Tennessee corporation

This document prepared by:
Nancy C. Drummond, Esq.
King Drummond & Dabbs LLC
4000 Eagle Point Corporate Drive
Birmingham, AL 35242

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ASSIGNMENT OF RENTS AND LEASES

THIS INSTRUMENT is entered into as of the 24th day of September, 2013 and THE FOLLOWING meanings are hereby adopted by the undersigned for the following capitalized terms for purposes of this instrument:

a. "Owner" shall mean BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company

b. "Lender" shall mean PROTECTIVE LIFE INSURANCE COMPANY, a Tennessee corporation

c. "Loan Amount" shall mean $975,000.00

d. "Owner's Notice Address" shall mean 731 North Jackson Street, Suite 700, Milwaukee, WI 53202

e. "Lender's Notice Address" shall mean 2801 Highway 280 South, Birmingham, Alabama 35223, Attention: Investment Department

f. "State" shall mean the State of Wisconsin

1. BY THIS ASSIGNMENT, the Owner, for value received, hereby assigns to the Lender all of Owner's right, title, privileges and interest which Owner has and may have in the leases, operating agreements, management agreements, concession agreements, licenses, and all similar agreements, and all rents, royalties, issues, profits, security deposits, income and other benefits now existing or hereafter made and affecting the real property and the improvements thereon described in Exhibit A attached hereto and incorporated herein by reference (collectively referred to as the "Property"), together with all extensions, renewals, modifications or replacements of said leases and agreements, and together with any and all guarantees of the obligations of the lessees and other obligors thereunder, whether now existing or hereafter executed, and all extensions and renewals of said guarantees. All said leases and all other said agreements described in this Paragraph, together with any and all guarantees, modifications, extensions and renewals thereof are hereinafter referred to severally as a "Lease" or collectively as the "Leases", and all said rents, royalties, issues, profits, security deposits, income and other benefits described in this Paragraph are hereinafter collectively and severally referred to as the "Rents and Profits."

This document prepared by:
Nancy C. Drummond, Esq.
King Drummond & Dabbs, LLC
4000 Eagle Point Corporate Drive
Birmingham, AL 35216

2. OWNER'S PURPOSE in making this assignment is to induce Lender to make the loan in the Loan Amount to Owner by relinquishing to Lender its right to collect and enjoy the Rents and Profits at any time accrued or accruing by virtue of the Lease as additional security for the outstanding indebtedness to Lender as evidenced by the note in favor of Lender (hereinafter called the "Obligation" or "Note") dated this same date in the Loan Amount executed by Owner, and as additional security for the Owner's obligations under the Mortgage and Security Agreement (referred to as the "Indenture") executed to further secure the Obligation and to furnish security for the performance of Owner's obligations contained herein. The Obligation and other said loan documents and all other documents executed in connection with this loan are referred to as the "Loan Documents".

3. THE PARTIES INTEND that this Assignment shall be a present, absolute and unconditional assignment and shall, immediately upon execution, give Lender the right to collect the Rents and Profits and to apply them in payment of the principal and interest and all other sums payable on Owner's Obligation, as well as all other sums payable under the Loan Documents. However, Lender hereby grants to Owner a license to collect, subject to the provisions set forth below and in the Loan Documents, the Rents and Profits as they respectively become due and to enforce the Leases, so long as there is no Event of Default (defined in the Indenture) by Owner in performance of the terms, covenants or provisions of the Obligation, the Loan Documents or this Assignment. Nothing contained herein, nor any collection of Rents and Profits by Lender or by a receiver, shall be construed to make Lender a "mortgagee-in-possession" of the Property so long as Lender has not itself entered into actual possession of the Property.

4. UPON THE OCCURRENCE OF ANY EVENT OF DEFAULT (defined in the Indenture) under the terms and conditions of this Assignment or any of the Loan Documents, this Assignment shall constitute a direction to and full authority to any and all obligors under the Leases and any guarantor of the Lease to pay all Rents and Profits to Lender without proof of the default relied upon. Owner hereby irrevocably authorizes any and all obligors under the Lease and any guarantor to rely upon and comply with any notice or demand by Lender for the payment to Lender of any Rents and Profits due or to become due. Any and all obligors under the Lease and any guarantor shall have no right or duty to inquire whether a default has actually occurred and Owner shall have no claim against any obligor under the Lease or any guarantor for any Rents and Profits paid by such obligor, Lessee or such guarantor to Lender pursuant to Lender's demand or notice.

5. OWNER WARRANTS:

(a) that no default exists or will exist on the part of Owner under any Lease;

(b) that no rent or other payment has been or will be collected under any Lease for more than one (1) month in advance of the date on which it is due under the terms of any Lease;

(c) that neither the Leases nor any interest therein has been previously or will be assigned or pledged by Owner;

(d) that no concession has been or will be granted to any Lessee in the form of a waiver, release, reduction, discount or other alteration of rent or other payment due or to become due.

All the foregoing warranties shall be deemed to be reaffirmed on and as of the time of each Lease executed by Owner on the Property.

6. OWNER AGREES:

(a) if the Lease provides for a security deposit paid by lessee to Owner, this Assignment transfers to the Lender all of Owner's right, title and interest in and to the security deposit, provided that Owner shall have the right to retain said security deposit so long as Owner is not in an Event of Default under this Assignment or the Loan Documents; and provided further that Lender shall have no obligation to any obligor under any Lease with respect to such security deposit unless and until Lender comes into actual possession and control of said deposit;

(b) before any Lease is executed on the Property (other than Leases approved in writing as of this date) a copy of the same shall be submitted to Lender for its approval which shall not be unreasonably withheld. Owner shall provide executed originals and/or copies (certified true, correct and complete by tenant) of all Leases to Lender upon demand;

(c) that all Leases shall remain in full force and effect despite any merger of the interest of Owner and any obligor under the Lease, and Owner shall not transfer or convey fee title to the leased premises to any obligor under the Lease without the prior written consent of Lender, and where such consent is given or where under applicable law the requirement for such consent is not enforceable, Owner shall require the said obligor under the Lease, in writing, to assume and agree to pay the Obligation in accordance with the terms, covenants and conditions of the Loan Documents; provided, however, that, in no event shall any such transfer or conveyance operate to release or relieve Owner of any liability to Lender unless Lender specifically agrees otherwise in writing;

(d) Owner shall not terminate a Lease or modify or amend any Lease or any of the terms thereof or grant any concessions in connection therewith or accept a surrender thereof without the prior written consent of Lender;

(e) Owner shall not collect any Rents and Profits more than one (1) month in advance of the date on which they become due under the terms of any Lease;

(f) Owner shall not discount any future accruing Rents and Profits;

(g) Owner shall not consent to assignment of any Lease, or subletting thereunder, whether or not in accordance with its terms without the prior written consent of Lender;

(h) Owner shall not execute any further assignment of any of the Rents and Profits or any interest therein or suffer or permit any such assignment to occur by operation of law;

(i) Owner shall not request, consent to, agree to, or accept a subordination of the Leases to any mortgage or other encumbrance, or any other lease, now or hereafter affecting the Property or any part thereof, or suffer or permit conversion of any Lease to a sublease unless pursuant to the Pier I Imports (U.S.), Inc. lease;

(j) Owner shall faithfully perform and discharge its obligations under the Leases and shall not default thereunder, and shall give prompt written notice to Lender of any notice of Owner's default received from any obligor under a Lease or any other person and furnish Lender with a complete copy of said notice; Owner shall appear in and defend, at no cost to Lender, any action or proceeding arising under or in any manner connected with a Lease; and if requested by Lender, Owner shall enforce a Lease and all remedies available to Owner against any obligor under a Lease in the case of default under the Lease by any obligor under a Lease;

(k) Owner shall give Lender written notice immediately upon entering into any lease or other agreement respecting any part of the Property, and shall promptly provide to Lender a true and correct copy of the executed lease or other agreement; each such lease or agreement shall be deemed included in this Assignment automatically and the term "Lease" as used herein shall include such lease or agreement;

(l) The Property shall at all times be managed by Owner (so long as no Event of Default exists under any of the Loan Documents) or Owner shall at all times contract to manage the Property through a qualified manager or management company, and Owner shall obtain the Lender's prior written consent to and approval

of the said management contract and manager or management company before execution of and employing the same, respectively. The said management contract and all of the management, leasing, or other fees under such management contract shall be subordinate to the lien of the Loan Documents;

(m) Owner shall deliver to Lender, promptly upon request, a duly executed estoppel certificate from any obligor under the Lease as required by Lender attesting that the Lease is in full force and effect with no defaults thereunder on the part of any party, that no rental has been paid more than one (1) month in advance, and that said obligor under the Lease claims no defense or offset against the full and timely performance of its obligations under the Lease; and

(n) Nothing herein shall be construed to impose any liability or obligation on Lender under or with respect to the Leases; Owner shall indemnify and hold Lender harmless from and against any and all liabilities, losses and damages which Lender may incur under the Leases or by reason of this Assignment, and Owner shall immediately upon demand reimburse Lender for the amount thereof together with all costs and expenses and attorneys' fees incurred by Lender; all of the foregoing sums shall bear interest until paid at the rate set forth in the Obligation; and any Rents and Profits collected by Lender may be applied by Lender in its discretion in satisfaction of any such liability, loss, damage, claim, demand, costs, expense or fees.

7. OWNER HEREBY GRANTS TO LENDER THE FOLLOWING RIGHTS:

(a) Lender shall be deemed to be the creditor of any obligor under the Lease in respect of any assignments for the benefit of creditors and any bankruptcy, arrangement, reorganization, insolvency, dissolution, receivership or other debtor-relief proceedings affecting such obligor (without obligation on the part of Lender, however, to file timely claims in such proceedings or otherwise pursue creditor's rights therein);

(b) Lender shall have the right to assign Owner's right, title and interest in the Lease to any subsequent holder of the Indenture or any participating interest therein or to any person acquiring title to all or any part of the Property through foreclosure or otherwise, and any subsequent assignee shall have all the rights and powers herein provided to Lender;

(c) Lender shall have the right (but not the obligation), upon any failure of Owner to perform any of its agreements hereunder, to take any action as Lender may deem necessary or appropriate to protect its security, including but not limited to appearing in any action or proceeding and performing any obligations of the lessor under any Leases, and Owner agrees to pay, on demand, all costs and expenses (including without limitation Lender's attorneys' fees) incurred by Lender in connection therewith, together with interest thereon at the After-Maturity Rate set forth in the Obligation;

(d) upon default by Owner under any Lease and after the expiration of any applicable cure period, the Lender shall have the right, but not the obligation, to cure the same, upon failure of Owner to cure and after the expiration of any applicable cure period Lender shall have the right to add all costs necessary to cure such defaults, including Lender's attorney's fees, to the Obligation.

(e) upon any Event of Default by Owner under this Assignment or under the Loan Documents, and without notice to or consent of Owner, Lender shall have the following rights (none of which shall be construed to be obligations of the Lender):

(i) Lender shall have the right under this Assignment to use and possess, without rental or charge, all personal property of the Owner located on the Property and used in the operation or occupancy thereof. Lender shall have the right to apply any of the Rents and Profits to pay installments due for personal property rented or purchased on credit, insurance premiums on personal property, or other charges relating to personal property on the Property. However, this Assignment shall not make Lender responsible for the control, care, management or repair of the Property or any personal property or for the carrying out of any of the terms or provisions of the Lease;

(ii) Lender shall have the right to apply the Rents and Profits and any sums recovered by Lender hereunder to Owner's outstanding indebtedness to Lender secured hereby or by any of the Loan Documents, as well as to charges for taxes, insurance, improvements, maintenance and other items relating to the operation of the Property;

(iii) Lender shall have the right to take possession of the Property, manage and operate the Property and Owner's business thereon, and to take possession of and use all books of account and financial records of Owner and its property managers or representatives relating to the Property;

(iv) Lender shall have the right to execute new Leases of any part of the Property, including Leases that extend beyond the term of the Indenture;

(v) Lender shall have the right to cancel or alter any existing Lease; and

(vi) Lender shall have the authority, as Owner's attorney-in-fact, such authority being coupled with an interest and irrevocable, to sign the name of Owner and to bind Owner on all papers and documents relating to the operation, leasing and maintenance of the Property.

All of the foregoing rights and remedies of Lender are cumulative, and Lender shall also have upon the occurrence of any such default all other rights and remedies provided under the Loan Documents or otherwise available at law or in equity or by statute.

8. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents contained in the Loan Documents. Failure of the Lender to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.

9. Notwithstanding any future modification of the terms of the Loan Documents, this Assignment and the rights and benefits hereby assigned and granted shall continue in favor of Lender in accordance with the terms of this Assignment.

10. This Assignment shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto (including without limitation, in the case of Lender, any third parties now or hereafter acquiring any interest in the Obligation or any part thereof, whether by virtue of assignment, participation or otherwise). The words "Owner", "Lender", "obligor under the Lease", and "guarantor", wherever used herein, shall include the persons and entities named herein or in the Leases or any guaranty and designated as such and their respective heirs, legal representatives, successors and assigns, provided that any action taken by the named Lender or any successor designated as such by an instrument recorded in the appropriate office of the county in which the Property is located referring to this Assignment shall be sufficient for all purposes notwithstanding that Lender may have theretofore assigned or participated any interest in the Obligation to a third party. All words and phrases shall be taken to include the singular or plural number, and the masculine, feminine, or neuter gender, as may fit the case.

11. Any change, amendment, modification, abridgement, cancellation, or discharge of this Assignment or any term or provision hereof shall be invalid without the written consent of Lender.

12. Upon payment to Lender of the full amount of all indebtedness and obligations secured hereby and by the Loan Documents, as evidenced by a recorded satisfaction or release of the Indenture, note, and guarantees, this Assignment shall be void and of no further effect.

13. All notices given hereunder shall be given in the manner set forth in the Indenture.

14. If any provision hereof is determined to be illegal or unenforceable for any reason, the remaining provisions hereof shall not be affected thereby.

15. This Assignment shall be governed by and construed in accordance with the laws of the State.

16. This Assignment shall terminate upon the satisfaction of the Indenture by Lender.

17. After consultation with counsel and recognizing that any dispute hereunder will be commercial in nature and complex, and in order to minimize the costs and time involved in any dispute resolution process, the undersigned knowingly, voluntarily, and intentionally waive any right to a trial by jury with respect to any litigation based upon this transaction or this instrument, or arising out of, under, or in connection with any of the other Loan Documents executed in connection with this transaction, or respecting any course of conduct, course of dealing, statement (whether verbal or written) or action of any party and acknowledge that this provision is a material inducement for entering into this loan transaction by all parties.

18. Cross-Default/Cross Collateralization. The Note is secured by the Loan Documents and the Combined Loan Documents (defined in the Indenture) and subject to default under the circumstances set forth in the Loan Documents, as well as the Combined Loan Documents. Any and all references to Loan Documents in this instrument or any of the other Loan Documents shall be deemed to include all of the Combined Loan Documents.

IN WITNESS WHEREOF, this instrument has been executed by the undersigned intending the same to be under seal as of the date first above written.

"OWNER:"

BR OF WISCONSIN 15, LLC, a
Wisconsin limited liability company

By Its Managing Member:

_____ (SEAL)
Brian R. Riordan

STATE OF WISCONSIN)

COUNTY OF WAUKESHA)

Personally came before me this 18th day of September, 2013, the above named **BRIAN R. RIORDAN**, as Managing Member of BR OF WISCONSIN 15, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument for and on behalf of said entity, and acknowledged the same as Managing Member of said entity.

{NOTARIAL SEAL} NOTARY PUBLIC CHARLES H. McMULLEN STATE OF WISCONSIN

_____
Notary Public Charles H McMullen
My Commission ~~Expires:~~ is permanent

EXHIBIT A

All of that certain land, along with all improvements situated thereon and rights appurtenant thereto, located in Racine, Racine County, Wisconsin described as follows:

PARCEL I:
The Northerly 44.33 feet of Lot 5, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, all of Lot 4, Block 3, and the Southerly 86.97 feet of Lot 3, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, of the RegencyMall, being a subdivision of part of the Southwest 1/4 of Section 24,Town 3 North, Range 22 East, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence South 89° 28' 36" East along the South line of the Southeast 1/4 of said Section 24, 992.09 feet; thence North 01° 33' 26" West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence North 88° 00' 16" West, 474.11 feet; thence North 86° 48' 46" West, 291.28 feet; thence North 87° 55' 25" West, 446.66 feet; thence North 89° 02' 04" West along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence North 77° 46' 59" West, 116.17 feet to a point on the Easterly right-of-way line of State Trunk Highway 31; thence North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway 31, 648.56 feet to the point of beginning of this description; thence continuing North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway, 31,206.60 feet; thence North 11° 49' 06" East along the Easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence South 78° 10' 54" East 150.00 feet; thence South 11° 49' 06" West 86.55 feet; thence South 11° 30' 26" West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the East, having a chord length of 44.39 feet bearing South 08° 39' 54" West; thence North 78° 29' 34" West 152.20 feet to the point of beginning of this description. Said land being in the City of Racine, County of Racine, State of Wisconsin.

PARCEL II:
The non-exclusive easement for ingress to and egress from Parcel I to Green Bay Road, Durand Avenue, and the roadway adjacent to the Developer Additional Parcel all as set forth in the Easement, Restriction and Operation Agreement executed by Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc. and the Chas V. Weise Co. dated December 28, 1979 and recorded in the office of

EXHIBIT A (continued)

the Register of Deeds for Racine County, Wisconsin on December 28, 1979, in Volume 1545 of Records, Page 235, as Document No. 1066872, as amended by the First Amendment to Easement, Restriction and Operating Agreement recorded on November 10, 1981 in Volume 1637 of Records, Page 270, as Document No. 1099190, as further amended by the Agreement of Assignment, Assumption and Indemnity recorded on March 28, 1985 in Volume 1747 of Records, Page 128, as Document No. 1165930, and as further amended by the Second Amendment to Easement, Restriction and Operation Agreement recorded on March 28, 1985 in Volume 1747 of Records, Page 145, as Document No. 1165931.

Tax Key No.: 276000023876035

Address: 2621 S. Green Bay Road

Document #: **2365426**
Date: 09-27-2013 Time: 01:35:00 PM Pages: 5
Fee: $30.00 County: RACINE State: WI
Requesting Party: Chicago Title Insurance Company - Waukesh
Register of Deeds: TYSON FETTES
RACINE COUNTY REGISTER OF DEEDS

The above recording information verifies this document has been electronically recorded and returned to the submitter

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Nancy C. Drummond, Esq. (205) 824-8247

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Nancy C. Drummond, Esq.
King, Drummond & Dabbs, P.C.
4000 Eagle Point Corporate Dr. Ste 180
Birmingham, Alabama 35242

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: BR OF WISCONSIN 15, LLC					
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX		
1c. MAILING ADDRESS: 731 North Jackson Street, Suite 700	CITY: Milwaukee	STATE: WI	POSTAL CODE: 53202	COUNTRY: USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX		
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: PROTECTIVE LIFE INSURANCE COMPANY Attn: Investment Dept.				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS: 2801 Highway 280 South	CITY: Birmingham	STATE: AL	POSTAL CODE: 35223	COUNTRY: USA

4. COLLATERAL: This financing statement covers the following collateral:

All of the equipment, fixtures, contract rights, general intangibles and tangible personal property of every nature now owned or hereafter acquired by Debtor relating to the real property described on EXHIBIT A attached hereto and located thereon and all additions, replacements, and proceeds thereof and all other property set forth on SCHEDULE A attached hereto relating to the real property described on EXHIBIT A and located thereon.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☒ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Register Of Deeds Of Racine County, Wisconsin

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

BR OF WISCONSIN 15, LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

11c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☑ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT: ☐ covers timber to be cut ☐ covers as-extracted collateral ☑ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

See attached Exhibit "A"

17. MISCELLANEOUS:

SCHEDULE A

All interest of Debtor in the personal property of any kind or nature whatsoever, whether tangible or intangible, whether or not any of such personal property is now or becomes a "fixture" or attached to the real estate described in Exhibit A, which is used or will be used in the construction of, or is or will be placed upon, or is derived from or used in connection with, the maintenance, use, occupancy or enjoyment of the said real estate and any improvements located thereon, including, without limitation, all accounts, documents, instruments, chattel paper (including electronic chattel paper and tangible chattel paper), general intangibles (including payment intangibles and software), goods (including consumer goods, inventory, equipment, and farm products); letter-of-credit rights and deposit accounts (as those terms are defined in the Uniform Commercial Code as now adopted or amended from time to time in the State in which this UCC-1 is being filed), all plans and specifications, contracts and subcontracts for the construction, reconstruction or repair of the improvements located on said real estate, bonds, permits, licenses, guarantees, warranties, causes of action, judgments, claims, profits, rents, security deposits, utility deposits, refunds of fees or deposits paid to any governmental authority, letters of credit, policies and proceeds of insurance, any award of payment or compensation payable on account of any condemnation or other taking for public or private use of the said real estate or any improvements located thereon, together with all present and future attachments, accretions, accessions, replacements and additions thereto and products and proceeds thereof.

All leases, license agreements and other occupancy or use agreements (whether oral or written), now or hereafter existing, which cover or relate to all or any portion of the said real estate, together with all options therefor, amendments thereto and renewals, modifications and guarantees thereof, and all rents, royalties, issues, profits, revenue, income and other benefits of the said real estate and improvements thereon arising from the use or enjoyment thereof or from any leases, including, without limitation, cash or securities deposited thereunder to secure performance by the tenants of their obligations thereunder, whether said cash or securities are to be held until the expiration of the terms of the said leases or applied to one or more of the installments of rent coming due.

All profits and sales proceeds, including, without limitation, earnest money and other deposits, now or hereafter becoming due by virtue of any contract or contracts for the sale of any interest of Debtor in the said real estate or improvements located thereon; and

All proceeds (including claims thereto or demands therefor) of the conversion, voluntary or involuntary, permitted or otherwise, of any of the foregoing into cash or liquidated claims.

EXHIBIT A

All of that certain land, along with all improvements situated thereon and rights appurtenant thereto, located in Racine, Racine County, Wisconsin described as follows:

PARCEL I:
The Northerly 44.33 feet of Lot 5, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, all of Lot 4, Block 3, and the Southerly 86.97 feet of Lot 3, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, of the RegencyMall, being a subdivision of part of the Southwest 1/4 of Section 24,Town 3 North, Range 22 East, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence South 89° 28' 36" East along the South line of the Southeast 1/4 of said Section 24, 992.09 feet; thence North 01° 33' 26" West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence North 88° 00' 16" West, 474.11 feet; thence North 86° 48' 46" West, 291.28 feet; thence North 87° 55' 25" West, 446.66 feet; thence North 89° 02' 04" West along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence North 77° 46' 59" West, 116.17 feet to a point on the Easterly right-of-way line of State Trunk Highway 31; thence North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway 31, 648.56 feet to the point of beginning of this description; thence continuing North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway, 31,206.60 feet; thence North 11° 49' 06" East along the Easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence South 78° 10' 54" East 150.00 feet; thence South 11° 49' 06" West 86.55 feet; thence South 11° 30' 26" West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the East, having a chord length of 44.39 feet bearing South 08° 39' 54" West; thence North 78° 29' 34" West 152.20 feet to the point of beginning of this description. Said land being in the City of Racine, County of Racine, State of Wisconsin.

PARCEL II:
The non-exclusive easement for ingress to and egress from Parcel I to Green Bay Road, Durand Avenue, and the roadway adjacent to the Developer Additional Parcel all as set forth in the Easement, Restriction and Operation Agreement executed by Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc. and the Chas V. Weise Co. dated December 28, 1979 and recorded in the office of

EXHIBIT A (continued)

the Register of Deeds for Racine County, Wisconsin on December 28, 1979, in Volume 1545 of Records, Page 235, as Document No. 1066872, as amended by the First Amendment to Easement, Restriction and Operating Agreement recorded on November 10, 1981 in Volume 1637 of Records, Page 270, as Document No. 1099190, as further amended by the Agreement of Assignment, Assumption and Indemnity recorded on March 28, 1985 in Volume 1747 of Records, Page 128, as Document No. 1165930, and as further amended by the Second Amendment to Easement, Restriction and Operation Agreement recorded on March 28, 1985 in Volume 1747 of Records, Page 145, as Document No. 1165931.

Tax Key No.: 276000023876035

Address: 2621 S. Green Bay Road

DOCUMENT # 2491230
RACINE COUNTY REGISTER OF DEEDS
April 16, 2018 10:30 AM

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 1-800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
SPRFiling@cscglobal.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

1399 33163
CSC
801 Adlai Stevenson Drive
Springfield, IL 62703

30-4

Filed In: Wisconsin
(Racine)

TYSON FETTES
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: $30.00
Pages: 4

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2365426 09/27/2013

1b. ☑ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME BR of Wisconsin 15 LLC

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
				USA

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME Protestive Life Insurance Company

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA: 301003900/wd/bjf Debtor:BR of Wisconsin 15 LLC

1399 33163

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 04/20/11)

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form
2365426 09/27/2013

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME
Protestive Life Insurance Company

OR

12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME BR of Wisconsin 15 LLC

OR

13b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

15. This FINANCING STATEMENT AMENDMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☑ is filed as a fixture filing

16. Name and address of a RECORD OWNER of real estate described in item 17 (if Debtor does not have a record interest):

17. Description of real estate:
PIN: 276000023876035

Property Address:
2621 S. Green Bay Road
Racine, WI 53406-4948

See Exhibit A

18. MISCELLANEOUS:

EXHIBIT A

All of that certain land, along with all improvements situated thereon and rights appurtenant thereto, located in Racine, Racine County, Wisconsin described as follows:

PARCEL I:
The Northerly 44.33 feet of Lot 5, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, all of Lot 4, Block 3, and the Southerly 86.97 feet of Lot 3, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, of the RegencyMall, being a subdivision of part of the Southwest 1/4 of Section 24,Town 3 North, Range 22 East, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence South 89° 28' 36" East along the South line of the Southeast 1/4 of said Section 24, 992.09 feet; thence North 01° 33' 26" West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence North 88° 00' 16" West, 474.11 feet; thence North 86° 48' 46" West, 291.28 feet; thence North 87° 55' 25" West, 446.66 feet; thence North 89° 02' 04" West along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence North 77° 46' 59" West, 116.17 feet to a point on the Easterly right-of-way line of State Trunk Highway 31; thence North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway 31, 648.56 feet to the point of beginning of this description; thence continuing North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway, 31,206.60 feet; thence North 11° 49' 06" East along the Easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence South 78° 10' 54" East 150.00 feet; thence South 11° 49' 06" West 86.55 feet; thence South 11° 30' 26" West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the East, having a chord length of 44.39 feet bearing South 08° 39' 54" West; thence North 78° 29' 34" West 152.20 feet to the point of beginning of this description. Said land being in the City of Racine, County of Racine, State of Wisconsin.

PARCEL II:
The non-exclusive easement for ingress to and egress from Parcel I to Green Bay Road, Durand Avenue, and the roadway adjacent to the Developer Additional Parcel all as set forth in the Easement, Restriction and Operation Agreement executed by Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc. and the Chas V. Weise Co. dated December 28, 1979 and recorded in the office of

EXHIBIT A (continued)

the Register of Deeds for Racine County, Wisconsin on December 28, 1979, in Volume 1545 of Records, Page 235, as Document No. 1066872, as amended by the First Amendment to Easement, Restriction and Operating Agreement recorded on November 10, 1981 in Volume 1637 of Records, Page 270, as Document No. 1099190, as further amended by the Agreement of Assignment, Assumption and Indemnity recorded on March 28, 1985 in Volume 1747 of Records, Page 128, as Document No. 1165930, and as further amended by the Second Amendment to Easement, Restriction and Operation Agreement recorded on March 28, 1985 in Volume 1747 of Records, Page 145, as Document No. 1165931.

Tax Key No.: 276000023876035

Address: 2621 S. Green Bay Road

Document #: **2365427**
Date: 09-27-2013 Time: 01:35:00 PM Pages: 10
Fee: $30.00 County: RACINE State: WI
Requesting Party: Chicago Title Insurance Company - Waukesh
Register of Deeds: TYSON FETTES
RACINE COUNTY REGISTER OF DEEDS

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

Document Number | Document Title

The above recording information verifies this document has been electronically recorded and returned to the submitter

Recording Area

Name and Return Address
CHICAGO TITLE
20900 SWENSON DR. SUITE 900
WAUKESHA, WI 53186

276000023876035

Parcel Identification Number (PIN)

THIS PAGE IS PART OF THIS LEGAL DOCUMENT-DO NOT REMOVE

This information must be completed by submitter: document title, name & return address, and PIN (if required). Other information such as the granting clauses, legal description, etc. may be placed on this first page of the document or may be placed on additional pages of the document. Note: Use of this cover page adds one page to your document and $2.00 to the recording fee. Wisconsin Statutes, 59.517. WRDA 2/96

recbox09 6/09rmd

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is made to be effective as of the 24th day of September, 2013, by and among **Protective Life Insurance Company**, a Tennessee corporation, with an address of 2801 Highway 280 South, Birmingham, Alabama 35223 ("Mortgagee"), **BR of Wisconsin 15, LLC**, a Wisconsin limited liability company, with an address of c/o Brian R. Riordan, 411 East Wisconsin, Concourse Level, Milwaukee, Wisconsin 53202 ("Landlord"), and **Pier 1 Imports (U.S.), Inc.**, a Delaware corporation, with an address of 100 Pier 1 Place, Fort Worth, Texas 76102 Attn: Legal Department ("Tenant").

RECITALS

A. Landlord and Tenant have entered into a Lease Agreement dated June 4, 1998, (together with all amendments, the "Lease") covering certain premises located at Regency Mall, 2621 South Green Bay Road, Racine, Wisconsin 53406-4948, **Pier 1 Imports Store #0880** (the "Premises"), together with all improvements thereon. The Premises is constructed on the real property described in Exhibit A attached hereto.

B. Mortgagee is, or will be, the owner and holder of a Mortgage or Deed of Trust (the "Mortgage") recorded, or to be recorded, in the real property records of Racine County, Wisconsin, the lien of which encumbers, or will encumber, all or part of the Premises.

C. The parties desire to enter into this Agreement to define their obligations to one another under the terms of the Lease and the Mortgage.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereby agree as follows:

1. The Lease is subject and subordinate to the lien of the Mortgage insofar as such lien affects the real property of which the Premises forms a part, and to all renewals, modifications, consolidations, replacements and extensions of the Mortgage to the full extent of the principal sum secured thereby and any interest thereon.

2. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in the payment of rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, Tenant's possession of the Premises and Tenant's rights and privileges under the Lease, or any extensions or renewals thereof which may be effected in accordance with any option granted in the Lease, will not be diminished or interfered with by Mortgagee, and Tenant's occupancy of the Premises will not be disturbed by Mortgagee during the term of the Lease or any such extensions or renewals thereof.

3. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in the payment of rent or in the performance of any of the terms, covenants or conditions of

the Lease on Tenant's part to be performed, Mortgagee will not join Tenant as a party defendant for the purpose of terminating or otherwise affecting Tenant's interest and estate under the Lease in any action of foreclosure or other proceeding brought by Mortgagee for the purpose of enforcing any of its rights in event of any default under the Mortgage; provided however, Mortgagee may join Tenant as a party in any such action or proceeding if such joinder is necessary under any statute or law for the purpose of effecting the remedies available to Mortgagee under the Mortgage but only for such purpose and not for the purpose of terminating the Lease, or affecting Tenant's right to possession.

4. If the interest of Landlord in the Premises is transferred to and owned by Mortgagee by reason of foreclosure, sale under a private power contained in a deed of trust, or other similar proceedings brought by it, and Mortgagee succeeds to the interest of Landlord under the Lease, Tenant will be bound to Mortgagee, and Mortgagee will be bound to Tenant, under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be effected in accordance with any option granted in the Lease, with the same force and effect as if Mortgagee were Landlord under the Lease, and Tenant does hereby attorn to Mortgagee as its landlord, said attornment to be effective and self-operable without the execution of any further instruments on the part of any of the parties hereto immediately upon Mortgagee succeeding to the interest of Landlord under the Lease. However, Tenant is under no obligation to pay rent to Mortgagee until Tenant receives written notice from Mortgagee directing where such rent should be mailed. The respective rights and obligations of Tenant and Mortgagee upon such attornment, to the extent of the then remaining balance of the term of the Lease are the same as set forth therein, it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference with the same force and effect as if set forth at length herein. If Mortgagee succeeds to Landlord's interest in the Premises and the Lease, then Mortgagee will be bound to Tenant under all the terms, covenants and conditions of the Lease and Tenant will, from and after Mortgagee's succession to the interest of Landlord under the Lease, have the same remedies against Mortgagee for the breach of any agreement contained in the Lease that Tenant might have had under the Lease against Landlord if Mortgagee had not succeeded to the interest of Landlord.

Tenant acknowledges that Landlord may execute and deliver to Mortgagee an Assignment of Rents ("Assignment of Rents") as security for the Mortgage. In the event that Mortgagee notifies Tenant in writing of a default under the Mortgage or that Mortgagee has invoked its rights under the Assignment of Rents and demands in writing that Tenant pay to Mortgagee Tenant's rent and all other sums due under the Lease (and directs where such monies must be mailed), Tenant agrees that it will, and Landlord hereby expressly authorizes and directs Tenant to, honor such demand and pay Tenant's rent and all other sums due under the Lease directly to Mortgagee, and hereby releases and discharges Tenant of and from any liability to Landlord on account of such payments. Landlord agrees that Tenant will have the right to rely on any such notice from Mortgagee without incurring any obligation or liability to Landlord as if such notice were given at the direction of Landlord. Tenant will not be in default under the Lease for any payments made to Landlord after the occurrence of a default under the Mortgage until such time as Tenant receives written notice from Mortgagee that Mortgagee has succeeded to the interest of Landlord under the Lease or that Mortgagee has invoked its rights under the Assignment of Rents.

5. Notwithstanding the foregoing, if Mortgagee succeeds to the interest of Landlord under the Lease, Mortgagee will not be:

a. liable for any act or omission of any prior landlord (including Landlord) except to the extent such act or omission constitutes a default under the Lease that is continuing after Mortgagee takes title to and possession of the Premises; or

b. subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord) except as set forth in the Lease; or

c. bound by any rent or additional rent which Tenant might have paid for more than one (1) month in advance to any prior landlord (including Landlord); or

d. bound by any amendment or modification of the Lease that is hereafter made without Mortgagee's written consent that (i) revises Tenant's or Landlord's monetary obligations under the Lease, and/or (ii) modifies the term of the Lease; provided, that if said consent or denial of such consent is not given within thirty (30) days from the date Mortgagee received any amendment or modification executed by Landlord and Tenant, then said consent is deemed given; **provided that the subject line of request for consent states in bold font that "FAILURE OF MORTGAGEE TO REPLY WITHIN THIRTY (30) DAYS SHALL BE DEEMED AN APPROVAL TO SUCH REQUEST FOR CONSENT".**

6. Tenant must provide Mortgagee, at the following address, with a copy of any notice of default that is served upon Landlord:

Protective Life Insurance Company
2801 Highway 280 South
Birmingham, AL 35223
Attn: Investment Dept
Loan No.:_____

or to such other address for such Mortgagee for which Tenant has been notified in writing. Tenant agrees that no event of default on the part of Landlord will be effective unless Mortgagee has been provided a copy of such notice of default, and Mortgagee agrees that the copy of such notice of default may be provided concurrently with the notice to Landlord or subsequent to such notice to Landlord. Upon Mortgagee's receipt of Tenant's notice, Mortgagee will have the same applicable cure period as granted Landlord under the Lease to cure such default; provided, however, with respect to any default by Landlord under the Lease in which Tenant has the right under the Lease (or at law or equity) to terminate the Lease, Mortgagee will have thirty (30) days in addition to any cure period granted Landlord under the Lease before Tenant may exercise such termination or if any such default cannot be cured within said thirty (30) additional days, Tenant may not exercise such termination so long as Mortgagee has commenced the cure of such default within said thirty (30) day period and thereafter diligently pursues such cure to completion. Notwithstanding the foregoing, said additional thirty (30) day period will not apply to any right of Tenant to terminate the Lease as

expressly provided in **Article 24** of the Lease entitled "Fire and Casualty Damage" or **Article 25** of the Lease entitled "Condemnation".

7. The terms "holder of a mortgage" and "Mortgagee" or any similar term either herein or in the Lease is deemed to include Mortgagee, the trustee under any deed of trust affecting the Premises, and any of their agents, heirs, successors or assigns, including anyone who has succeeded to Landlord's interest by, through or under foreclosure, sale under a private power contained in a deed of trust, or by, through or under any other similar proceeding. The term "Mortgage", or any similar term, either herein or in the Lease is deemed to include the Mortgage as defined herein, and any amendments or addenda thereto. The term "Landlord" includes Landlord as defined herein and the successors and assigns of Landlord. The term "Tenant" includes Tenant as defined herein and the successors, assigns and sublessees of Tenant; and this Agreement inures to the benefit of and be binding upon such successors, assigns and sublessees. The term "Lease" includes the Lease and all amendments, addenda, extensions and renewals thereto.

8. This Agreement may be executed in one or more counterparts, each of which when so executed is deemed to be an original, but all of which when taken together constitutes one and the same instrument.

(Signatures on next page)

Drafted by N. Drummond

IN WITNESS WHEREOF, the parties hereto have hereunto caused this Agreement to be duly executed as of the day and year indicated below to be effective the date of last signing.

MORTGAGEE:
Protective Life Insurance Company,
a Tennessee corporation

WITNESS:

By: _____

Printed Name: Amy Mertler

Date: Sept 18 2013

Title: Vice President

STATE OF AL §
§
COUNTY OF Jefferson §

Before me, the undersigned authority, on this day personally appeared Amy E. Mertler, the Vice President of Protective Life Insurance Company, a Tennessee corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said entity.

Given under my hand and seal of office this 18th day of Sept., 2013.

(seal)

REBECCA T. CARTER
MY COMMISSION EXPIRES
NOTARY
PUBLIC
April 24, 2017
STATE OF ALABAMA

Rebecca T. Carter

Notary Public
My commission expires: 4/24/17

(Signatures continue on next page)

LANDLORD:
BR of Wisconsin 15, LLC,
a Wisconsin limited liability company

WITNESS:

By: _____

Printed Name: Brian Riordan

Date: August 29th 2013

Title: Managing Member

STATE OF Wisconsin §
§
COUNTY OF Milwaukee §

Before me, the undersigned authority, on this day personally appeared Brian Riordan, the Managing Member of BR of Wisconsin 15, LLC, a Wisconsin limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said entity.

Given under my hand and seal of office this 29th day of August, 2013.

(seal)

SANDRA J. STREHLOW NOTARY PUBLIC STATE OF WISCONSIN

_____
Notary Public
My commission expires: 12/15/13

(Signatures continue on next page)

TENANT:
Pier 1 Imports (U.S.), Inc.,
a Delaware corporation

WITNESS:

Justen Farley

By: _____
Christopher L. Mabe
Vice President

August 20, 2013

STATE OF TEXAS §
§
COUNTY OF TARRANT §

Before me, the undersigned authority, on this day personally appeared Christopher L. Mabe, Vice President of **Pier 1 Imports (U.S.), Inc.**, a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and seal of office this 20th day of August, 2013.

(seal)

NOTARY PUBLIC STATE OF TEXAS
MARILYNN MOORMAN
Notary Public
STATE OF TEXAS
My Comm. Exp. 04/01/2016

Notary Public for the State of Texas

EXHIBIT A

All of that certain land, along with all improvements situated thereon and rights appurtenant thereto, located in Racine, Racine County, Wisconsin described as follows:

PARCEL I:
The Northerly 44.33 feet of Lot 5, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, all of Lot 4, Block 3, and the Southerly 86.97 feet of Lot 3, Block 3, as measured along the Easterly right-of-way of State Trunk Highway 31, of the RegencyMall, being a subdivision of part of the Southwest 1/4 of Section 24,Town 3 North, Range 22 East, more particularly bounded and described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of said Section 24; thence South 89° 28' 36" East along the South line of the Southeast 1/4 of said Section 24, 992.09 feet; thence North 01° 33' 26" West, 61.18 feet to a point on the Northerly right-of-way line of State Trunk Highway 11; thence North 88° 00' 16" West, 474.11 feet; thence North 86° 48' 46" West, 291.28 feet; thence North 87° 55' 25" West, 446.66 feet; thence North 89° 02' 04" West along the Northerly right-of-way line of State Trunk Highway 11, 1,902.81 feet; thence North 77° 46' 59" West, 116.17 feet to a point on the Easterly right-of-way line of State Trunk Highway 31; thence North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway 31, 648.56 feet to the point of beginning of this description; thence continuing North 11° 30' 26" East along the Easterly right-of-way line of State Trunk Highway, 31,206.60 feet; thence North 11° 49' 06" East along the Easterly right-of-way line of State Trunk Highway 31, 86.97 feet; thence South 78° 10' 54" East 150.00 feet; thence South 11° 49' 06" West 86.55 feet; thence South 11° 30' 26" West 161.86 feet; thence along the arc of a 445 foot radius curve, concave to the East, having a chord length of 44.39 feet bearing South 08° 39' 54" West; thence North 78° 29' 34" West 152.20 feet to the point of beginning of this description. Said land being in the City of Racine, County of Racine, State of Wisconsin.

PARCEL II:
The non-exclusive easement for ingress to and egress from Parcel I to Green Bay Road, Durand Avenue, and the roadway adjacent to the Developer Additional Parcel all as set forth in the Easement, Restriction and Operation Agreement executed by Racine Joint Venture, J.C. Penney Properties, Inc., Federated Department Stores, Inc. and the Chas V. Weise Co. dated December 28, 1979 and recorded in the office of

EXHIBIT A (continued)

the Register of Deeds for Racine County, Wisconsin on December 28, 1979, in Volume 1545 of Records, Page 235, as Document No. 1066872, as amended by the First Amendment to Easement, Restriction and Operating Agreement recorded on November 10, 1981 in Volume 1637 of Records, Page 270, as Document No. 1099190, as further amended by the Agreement of Assignment, Assumption and Indemnity recorded on March 28, 1985 in Volume 1747 of Records, Page 128, as Document No. 1165930, and as further amended by the Second Amendment to Easement, Restriction and Operation Agreement recorded on March 28, 1985 in Volume 1747 of Records, Page 145, as Document No. 1165931.

Tax Key No.: 276000023876035

Address: 2621 S. Green Bay Road