

after the taking or sale, terminate this AGREEMENT and MERCANTILE thereupon shall be released from the operating covenant in 11.5 and any further liability hereunder.

In the event that 20% or more of ENTIRE PREMISES shall be condemned and taken by right of eminent domain or for public or quasi-public use or sold under threat of condemnation, DEVELOPER may, in any of such events and at its option, exercisable by written notice to MERCANTILE, within the period from 90 days before to 30 days after the taking or sale, terminate this AGREEMENT and DEVELOPER thereupon shall be released from the operating covenant in 11.4 and any further liability hereunder.

10.2 CONDEMNATION AWARDS. If all or any part of ENTIRE PREMISES is condemned or taken (instead of being sold under threat of condemnation) DEVELOPER and MERCANTILE each agree, if permitted by law, to seek separate awards from the condemning authority and further agree that in such event neither shall have any right to any part of any award made to the other. If separate awards are not permitted or made DEVELOPER hereby recognizes that MERCANTILE has a valuable interest in the MERCANTILE EASEMENT AREA and MERCANTILE hereby agrees that it has no interest in any part of DEVELOPER TRACT except MERCANTILE EASEMENT AREA. In the event that any part of the MERCANTILE EASEMENT AREA is taken and in the event that MERCANTILE is not compensated by the condemning authority for such taking, then DEVELOPER agrees that the portion of its condemnation award (including consequential damages) for such area shall be divided as follows:

First - To DEVELOPER, in an amount equal to DEVELOPER'S original per acre land cost for the number of acres taken;

Second - To DEVELOPER, in an amount equal to DEVELOPER'S per acre site improvement cost, for the number of acres taken including a pro-rata share of development expense such as architects and engineers fees;

Third - Balance to MERCANTILE, provided, however, that if DEVELOPER is replacing the portion of the COMMON AREA taken with other area at a location approved by MERCANTILE, then the balance of the award shall be applied to the cost of replacing the COMMON AREA, and provided further, that if as a result of condemnation MERCANTILE has elected to terminate this AGREEMENT, then the balance shall be paid to DEVELOPER.

E 0 8 0

4328 RV.2