

thereof, such annual contribution by DEVELOPER to be payable in equal monthly installments based on estimates with an annual accounting and adjustment.

- (iii) Each member (including DEVELOPER) of the MERCHANTS' ASSOCIATION shall be entitled to a number of votes approximately proportionate to the contribution then currently being made by such member, and the by-laws of the MERCHANTS' ASSOCIATION shall not, without written approval of THE PARTIES, contain any voting provisions inconsistent with such requirement.
- (iv) No rules or regulations adopted by the MERCHANTS' ASSOCIATION relating to the manner in which operators of stores shall conduct their business or the hours during which stores shall be open for business shall be binding upon MERCANTILE.

ARTICLE XIV

GENERAL

14.1 SIGNS. DEVELOPER covenants that DEVELOPER will not erect or permit the erection of, at any place within DEVELOPER TRACT, any signs on the roofs of any buildings, any flashing signs, any signs containing exposed neon or similar tubing or lighting elements, and DEVELOPER further agrees that no sign within DEVELOPER TRACT shall extend more than 12 inches from the face of any building therein and that all such signs shall be attached to the building. DEVELOPER further covenants that only tenants of the SHOPPING CENTER occupying 40,000 square feet or more and the cafeteria, a drugstore with an exterior entrance, the free-standing buildings, and a theater, if any, shall be entitled to have signs on the exterior of any building and that any such sign by such tenants will not extent in length more than 80% of the frontage of the building on which is it erected where such frontage is 50 feet or less or more than 60% of any such frontage which exceeds 50 feet. No portion of any sign on DEVELOPER TRACT shall extend in height to a point which is higher than two feet below the top of any building or parapet. MERCANTILE agrees to comply with the foregoing requirements and may install and maintain electric or other artistic signs capable of being illuminated, provided that MERCANTILE obtain the necessary governmental permits for the erection and maintenance of such signs and install and maintain the same at its expense in accordance with the foregoing requirements and those of all applicable governmental authorities. Except for the dominant shopping center pylon shown on the

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