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its failure to comply with the terms of such leaseback or subleaseback, any person or entity which has acquired or shall thereafter acquire fee title to the Developer Site or a leasehold estate therein shall be bound by the terms and provisions of this Agreement and the Supplemental Operating Agreements (including the operating covenant of the Developer set forth therein) and the General Expense Agreements between the Developer and the Department Stores.

Notwithstanding anything to the contrary herein contained, if, in order to secure an indebtedness, the Developer shall (i) convey the Developer Site and assign its interest under this Agreement and the Supplemental Operating Agreements and General Expense Agreements with the Department Stores in connection with a sale and leaseback or lease and subleaseback financing and the Developer shall simultaneously become vested with a leasehold estate or similar possessory interest in the Developer Site by virtue of a lease made by the assignee or lessee, as the case may be, or (ii) convey the Developer Site by way of a deed of trust, mortgage or other security instrument and retain its possessory interest in the Developer Site; then, in neither of such events shall the assignee of this Agreement, the Supplemental Operating Agreements and the General Expense Agreements between the Developer and each of the Department Stores under any such sale and leaseback or lease and subleaseback, any other subsequent owner of the Developer Site, or the trustee, beneficiary or mortgagee under any such deed of trust, mortgage or security instrument be deemed to have assumed or be bound by any of the obligations of the Developer under this Agreement or under the Supplemental Operating Agreements and the General Expense Agreements between the Developer and each of the Department Stores for so long as the Developer shall retain such possessory interest and such obligations shall continue to remain those of the Developer so long as