

WHEREAS, simultaneous with the execution of this Easement Agreement, the Developer has executed agreements for the development and operation of the Shopping Center with Penney, Federated and Sears (Penney, Federated and Sears are hereinafter collectively referred to as the "Department Stores"); and

WHEREAS, the Developer and the Department Stores shall each erect buildings and other improvements on their respective Sites each of which is identified and designated on the plot plan (hereinafter referred to as the "Plot Plan") attached as Exhibit "F" hereto and by this reference made a part hereof; and

WHEREAS, the Developer, Penney, Federated and Sears as the owners and/or lessees of their respective Sites and New South as the owner of the Adjoining Premises desire to grant, each to the other, certain easements and to create certain restrictions and covenants pursuant to a general plan or scheme for the use, development and operation of the Entire Premises and the Adjoining Premises; and

WHEREAS, the Developer, Penney, Federated and Sears as the owners and/or lessees of their respective Sites and New South as the owner of the Adjoining Premises desire to grant, each to the other, for the benefit of each and every Site and the Adjoining Premises certain rights of use, ingress and egress in, over, upon and across that portion of the Entire Premises (hereinafter referred to as the "Permanent Access Easement") which is more particularly described in Exhibit "G" attached hereto and by this reference made a part hereof and identified and designated as the "Permanent Access Easement" on the Easement Survey attached as Exhibit "H" hereto and by this reference made a part hereof; and

WHEREAS, the Developer, Penney, Federated and Sears as the owners and/or lessees of their respective Sites and New