

the Entire Premises shall be jointly operated as a shopping center pursuant to the terms hereof and the Operating Agreement.

WHEREAS, each party represents and warrants to the other that it has full right and lawful authority to enter into this Agreement for the full term hereof.

NOW, THEREFORE, in consideration of the foregoing, the mutual agreements herein contained and other good and valuable consideration to each of the parties hereto paid by the other, the receipt and sufficiency whereof are acknowledged, it is hereby mutually covenanted and agreed as follows:

ARTICLE I

GENERAL

Section 1.01. Exhibits. Attached hereto and forming a part of this Agreement are the following Exhibits:

Exhibit "A" - Survey of the Entire Premises showing the Sears Site, the Penney Site, the Federated Site and the Developer Site.

Exhibit "B" - Legal description of the Entire Premises.

Exhibit "C" - Legal description of the Federated Site.

Exhibit "D" - Legal description of the Penney Site.

Exhibit "E" - Legal description of the Sears Site.

Exhibit "F" - Legal description of the Developer Site.

Exhibit "G" - Plot Plan.

Exhibit "H" - Legal description of Easement Area.

Section 1.02. General Expense Agreement. Simultaneously with or prior to the execution of this Agreement, the Developer has executed the General Expense Agreement with Federated.

Section 1.03. Operating Agreement. Simultaneously with or prior to the execution of this Agreement, the Developer, Penney, Federated and Sears have executed the Operating Agreement. The terms, definitions and provisions of the