

Purchaser, its agents, representatives or designees going upon the property and/or as a result of any tests or surveys conducted on the property by or through Purchaser. Purchaser shall promptly restore the property to the extent practicable, after all such tests to its condition on the date hereof.

ARTICLE V

INDIVISIBILITY OF CONTRACT

5.01 The parties hereto acknowledge that this Contract is one in the purchase and sale of ~~eight~~ ^{five} contiguous parcels of land, and Purchaser shall not be entitled to exercise its right of purchase of said tracts except as set forth therein or by the further mutual agreement of the parties. Failure on the part of either party to convey or purchase a site as set in the Contract and at the time and price prescribed shall constitute a default whereby each party may exercise all available legal rights against the other either in law or in equity without further notice.

5.02 It is contemplated by the parties hereto that in the development of the shopping center complex, that Seller and Purchaser may agree, that the development of certain portions of the parcels, under contract, may, with the consent of each party hereto, be developed by third parties, including the Seller, but in all cases subject to the prior approval of all plans and specifications for such development by the Purchaser. In the event, such agreement is reached between Seller and Purchaser and the plans and specifications are approved by Purchaser, Purchaser will thereupon release the site developed by such third party from the terms and conditions of this Contract and all obligations with regard to purchase of said site on the part of Purchaser shall cease and terminate. It is contemplated by the parties that in the ordinary development of the properties and particularly in the event certain sites are developed by third parties, that it may be necessary in the interest of continuity of the shopping center plan to allow certain encroachments or party walls along property lines of parcels already acquired by Purchaser and those still retained by Seller. The parties hereto covenant each with the other that upon presentation of plans and specifications for the proposed development to be prepared at the sole expense of the party seeking the encroachment or party wall agreement, that each will negotiate in good faith in order to maintain the continuity of development, subject always to the final approval of the development plan by Purchaser.

5.03 Seller will grant to Purchaser, as and when reasonably required, sewer and other utility easements affecting the parcels subject to terms and conditions of this Contract owned by Seller to the end that the development of the shopping center will at all times have adequate utility service for shopping center purposes. The exact locations of such easements must meet the approval of Seller and Seller's approval will not be unreasonably withheld.

5.04 Seller and Purchaser agree that in the event Purchaser agrees, to the release from the terms and conditions of any contract of any parcel in order that Seller might lease or convey such parcel to a third party, that Purchaser may include as a condition precedent to such release, the requirement of a covenant in Seller's lease or conveyance to a third party, that the property shall not be used for any purpose which might compete with Purchaser's