

(8) Woodfield shall maintain a system of accounting in accordance with generally accepted practices for the Project and shall prepare tax returns for the Project for which it shall receive no compensation. The books and records shall be available for inspection to any party hereto during regular business hours, and regular reports shall be rendered to the parties.

(9) Woodfield agrees to pay Developer for the supervision of development of the Project a development fee equal to Two and One-half (2½) percent of the total construction costs (i.e., hard costs) of the improvements including the general contract, subcontracts and tenant upfitting but excluding architectural, surveying, engineering, legal, insurance, advertising, travel financing and similar "soft costs." The development fee shall be independent of any Management Fees due under Paragraph 12 hereunder, and Leasing Fees earned for securing tenants for or managing the Project. The development fee shall be paid as follows: One-third (1/3) upon commencement of construction; One-third (1/3) in Six (6) equal consecutive monthly installments, the first of said installments being due and payable on the first day of the second month immediately following the month in which construction commenced; and One-third (1/3) at such time as the specific property is at least Eighty-five (85%) percent leased and occupied by space tenants. Termination of Developer for Just Cause (as set forth in Paragraph 15) shall terminate Developer's right to any unearned fees under this Paragraph.

(10) Developer shall receive from Woodfield a management fee ("Management Fee") for management of all improved property, equal to Four (4%) percent of the gross monthly rentals collected over the term of the various

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