

STATE OF MICHIGAN
COUNTY OF MUSKOGEE
RECEIVED FOR RECORD

1999 MAY 28 PM 12:16

Carrie Carter
REGISTER OF DEEDSFruitport Charter Township
1999 Sewerage System**INSTALLMENT PAYMENT AGREEMENT
FOR CONNECTION FEE**

THIS AGREEMENT is entered into on this 18th day of May, 1999, between PAUL BROTHERS BLUEBERRIES, INC., a Michigan Corporation, whose address is 3272 Pontaluna Road, Fruitport, Michigan 49415 ("Owner"), and the CHARTER TOWNSHIP OF FRUITPORT, whose address is 6543 Airline Road, Fruitport, Michigan 49415 ("Township"), with respect to the real property described on Exhibit A hereto (the "Subject Property"):

Owner and the Township hereby agree as follows:

~~1. Connection. Owner is required to, at his expense, connect the building(s) located on the Subject Property to the Township's Sewerage System (the "Sewerage System"), which is in the process of construction in consideration of the Township's agreement to provide public sewerage service to the Subject Property.~~

WE DO NOT AGREE TO NO. 1 WE WILL PAY THE FEE, BUT WILL NOT CONNECT. PER.

2. **Special Assessment.** Presently, the Subject Property is and will not be subject to a special assessment levied by the Township with respect to the Sewerage System.

3. **Connection Fee.** The Subject Property has been assigned 20 Unit(s) in accordance with Section 5 of the Township's Ordinance Regulating Sewer Connection, Use, and Rate Ordinance No. 611,

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as amended, (the "Sewer Ordinance") and charged a Connection Fee of \$9,000 per Unit based upon the following (the "Initial Connection Fee"):

Initial Connection Fee	
20 Unit(s) x \$9,000/Unit	\$180,000.00

4. **Installment Payment.** Owner has agreed and the Township will accept payment of the Initial Connection Fee in annual installments as provided in this Agreement. The number of annual installments shall be equal to the lesser of: (i) 20; or (ii) the number of whole years between the date of this Agreement and June 1, 2019, inclusive. The principal amount of the Initial Connection Fee shall be divided evenly among the number of annual installments so determined. The first installment, of principal only, shall be paid to the Township on or before November 1, 1999 and prior to the issuance of a Service Connection Permit pursuant to Section 22 of Sewer Ordinance No. 611, as amended. The remaining installments shall be payable annually commencing on November 1 in the calendar year subsequent to the date of this Agreement, and on each November 1 thereafter, and shall include principal and interest accrued through November 1 each year on the unpaid balance at the rate of one percent (1%) over the average interest rate borne on the municipal bonds to be issued by the County of Muskegon on behalf of the Township, but not to exceed eight percent (8%) per annum, commencing as of the date of this Agreement.

5. **Sewer Usage Charges.** In addition to the amounts set forth in paragraph 3, the Property will be subject to the operation and maintenance charges and any other rates or charges for use of the Township Sewerage System as set forth in Ordinance 611, as amended.

6. **Meters.** If the Subject Premises are served by the Township's Water Supply System, Owner shall install a water meter on the Subject Property and maintain the meter in proper operating condition in

the manner specified by the Township. The cost of acquiring, installing and maintaining the water meter shall be paid by the Owner. In the event the premises are not served by the Township's water supply system, the owner of the Subject Property shall, at his/her cost, install a meter to measure the quantity of water for the computation of sewer usage charges. Owner hereby grants the Township an irrevocable license allowing the Township, its employees and agents, to enter upon the Subject Property to periodically read the meter for the computation of sewer usage charges.

7. **Prepayment.** Owner may prepay at any time the outstanding balance due pursuant to this Agreement, in whole or in part, with interest accrued to the date of prepayment.

8. **Security and Collection.** Owner acknowledges and agrees that payments due hereunder shall be a lien against the Property, and shall be collected in the event of non-payment in the manner provided by the Township Sewer Ordinance, Act 178 of the Public Acts of Michigan of 1939, as amended, and Act 94 of the Public Acts of Michigan of 1933, as amended, including but not limited to the imposition of penalty and additional interest, disconnection of the Property from the Sewer System, placement of delinquent charges on the Township ad valorem property tax roll, and sale of the Property at tax sale. Owner further agrees that the Township may, in its discretion, declare the entire unpaid principal balance due under this Agreement to be immediately due and payable if any default by Owner under this Agreement continues for 60 days after written notice of default and intent to accelerate is given by the Township. Once accelerated, the Township may collect the entire unpaid balance as provided in this section 7.

9. Ordinance Compliance. Owner acknowledges that it is subject to and will comply with all Township ordinances pertaining to sewer installation and operations, including the provisions of Ordinance 611, as amended.

10. Ownership of System. Owner agrees to execute easements or other agreements as may be necessary to establish the sewer connection contemplated by this Agreement. The parties acknowledge that the Township shall be the sole owner and operator of the system as extended over and under the Property pursuant to the terms of this Agreement. The Township shall be solely and separately responsible for the operation and maintenance of the Township Sewerage System.

11. Recording. This Agreement is binding upon all of Owner's heirs, successors and assigns. This Agreement shall be recorded in the Office of the Muskegon County Register of Deeds.

WITNESSES:

Patricia M. Nichols
PATRICIA M. NICHOLS
Harry J. Andersen
HARRY J. ANDERSEN

Diane Cammermea
DIANE CAMMERMEA
Rose Dillon
ROSE DILLON

PAUL BROTHERS BLUEBERRIES, INC.

By SC Paul
STEVEN C. PAUL, VICE-PRES.

By _____

TOWNSHIP OF FRUITPORT

By Ronald Cooper
Ronald Cooper
Its Supervisor

Attest:

By Carol Hulka
Carol Hulka
Its Clerk

STATE OF MICHIGAN)
) ss.
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me this 18th day of May, 1999, by Steven C. Paul, Vice-pres. of Paul Brothers Blueberries, Inc., on behalf of said corporation.

Carol Ann Hulka

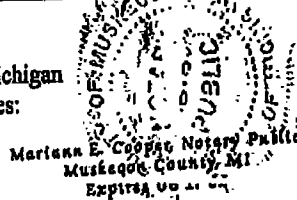
Notary Public
Muskegon County, Michigan
My commission expires: CAROL ANN HULKA
Notary Public, Muskegon County, MI
My Commission Expires July 14, 2001

STATE OF MICHIGAN)
) ss.
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me this 18th day of May, 1999, by Ronald Cooper and Carol Hulka, Supervisor and Clerk of the Charter Township of Fruitport, on behalf of the Township.

Mariann E. Cooper

Notary Public
Muskegon County, Michigan
My commission expires:



PREPARED BY:

✓ Harry J. Knudsen, Attorney
KNUDSEN, WASIURA & ASSOC., P.C.
301 AmeriBank Building, P.O. Box 976
Muskegon, MI 49443-0976

LIBER 2245 PAGE 229
EXHIBIT A

Legal Description of Property

Land situated in the Township of Fruitport, County of Muskegon, State of Michigan, and described as follows:

Northwest 1/4 of the Southwest 1/4, Section 22, Town 9 North, Range 16 West.



STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECORDED

1999 OCT -0 PM 1:22

M. L. 73-123
REGISTERED

ASSIGNMENT OF AGREEMENT

12

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ASSIGNMENT OF AGREEMENT

THIS ASSIGNMENT, entered into on the 14 day of Oct, 1999, from PAUL BROS. BLUEBERRIES, INC., a Michigan corporation ("Assignor"), to THE LAKES MALL, LLC, a Michigan limited liability company ("Assignee").

WITNESSETH:

WHEREAS, Assignor desires to assign all of its duties, rights and interests under that certain Installment Payment Agreement for Connection Fee (the "Agreement"), dated May 18, 1999, between Assignor and Charter Township of Fruitport which Agreement is recorded at Liber 2245 Page 224, Muskegon County Register of Deeds and attached as Exhibit A hereto.

WHEREAS, Assignee desires to assume and acquire Assignor's duties, rights and interests in and to the Agreement; and,

WHEREAS, The rights under the Agreement are freely assignable by Assignor.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows effective as of the date first set forth above:

1. Assignor hereby assigns, transfers and sets over unto Assignee all of Assignor's duties, rights and interests in and to the Agreement.
2. Assignee hereby accepts the foregoing assignment, agrees to be bound by and subject to all of the terms, covenants and conditions of the Agreement, and Assignee assumes and agrees to perform all of the obligations of the Assignor under the Agreement.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment on the day and year first above written.

WITNESSES:

Pamela Linderman
Pamela Linderman

CRAIG S. WANDRIE

ASSIGNOR:

PAUL BROS. BLUEBERRIES, INC.

By: [Signature]

Name: Edward W. Phil

Title: President

ASSIGNEE:

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
its sole member

By CBL Holdings I, Inc., its general partner

By: [Signature]

Name: Ronald S. Gimple

Title: Sr. Vice President

STATE OF Michigan
COUNTY OF Kent

I, a Notary Public of the County and State aforesaid, certify that Gordon W. Skell personally came before me this day and acknowledged that he is Pres. of PAUL BROS. BLUEBERRIES, INC., the within named bargainor, a Michigan corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him in that capacity.

WITNESS my hand and seal this 6th day of October, 1999.

[Signature]
Notary Public
My commission expires: 11-15-99

Chag S. Wandde
Notary Public, Kent County,
State of Michigan
My Commission Expires
November 15, 1999

STATE OF Tennessee
COUNTY OF Hamilton

I, a Notary Public of the County and State aforesaid, certify that Ronald S. Gingle personally came before me this day and acknowledged that he is Sr. Vice President of CBL Holdings I, Inc., general partner of CBL & Associates Limited Partnership, sole member of THE LAKES MALL, LLC, the within named bargainor, a Michigan limited liability company, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him in that capacity.

WITNESS my hand and seal this 29th day of September, 1999.

[Signature]
Notary Public
My commission expires: 8-19-2003

PREPARED BY: CHAG S. WANDDE
125 CITTANIA AVE NW STE 440
GRAND RAPIDS MI, 49503

STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECEIVED FOR RECORD

2000 JAN 28 PM 2:08

Mark F. Hinson
REGISTER OF DEEDS

HIGHWAY EASEMENT

FOR AND IN CONSIDERATION OF Ten Dollars (\$10.00), the receipt of which is hereby acknowledged, the undersigned, The Lakes Mall, LLC, a Michigan Limited Liability Company

whose address is 6148 Lee Highway, One Park Place, Suite 300, Chattanooga, TN 37421

hereby grant(s) and convey(s) to the CITY OF NORTON SHORES, a Michigan municipal corporation, 4814 Henry Street, Norton Shores, Michigan 49441, an easement for highway purposes in, over, and upon the following parcel(s) of land located in the City of Norton Shores, County of Muskegon, State of Michigan, described as follows:

HARVEY ROAD - THE LAKES MALL, LLC

The West 50.00 feet of the Southwest ¼ of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, except the North 50.00 feet thereof and the South 33.00 feet thereof, together with and subject to, any easement or reservation of record and subject to any earlier conveyance of the fee to The City of Norton Shores of the West 33 feet thereof.

To have and to hold said easement and right-of-way unto the City of Norton Shores and unto its successors and assigns forever.

The party of the first part does hereby covenant with the City of Norton Shores that it is lawfully seized and possessed of the real estate above described, that it has a good and lawful right to convey it or any part thereof, that it is free from all encumbrances and that it will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever.

As part of the consideration of this grant, the party of the first part does hereby release any and all claims for damages from whatsoever cause incidental to the exercise of the rights herein granted.

Dated this 21st day of January, 2000

In presence of:

Sign here: *Robert C. Ames*

Type here: Robert C. Ames

THE LAKES MALL, LLC

By: *Ronald S. Gimple*

Ronald S. Gimple, Sr. Vice Pres.

Sign here: *Jennifer E. McCormick*

Type here: Jennifer E. McCormick

Attested by: *George G. Hinson*

George G. Hinson, Asst. Sec.

STATE OF MICHIGAN)

) ss.

COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me this 21st day of January, 2000, by Connie D. Blair

Connie D. Blair
Notary Public, Hamilton Co., TN
for Muskegon County, Michigan
My commission expires: 4-3-2002

Prepared by: City of Norton Shores
Return to: City Clerk
City of Norton Shores
4814 Henry Street
Norton Shores, MI 49441

1001 3034 414

STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECEIVED FOR RECORD

2000 APR 17 AM 11:27

M. L. Fairchild
REGISTER OF DEEDS

Prepared by and after recording

return to:

Stephen P. Parish, Esquire
Shumacker & Thompson, P.C.
Suite 500, First Tennessee Building
701 Market Street
Chattanooga, Tennessee 37402

THE LAKES MALL
MUSKEGON, MICHIGAN

OPERATING AND EASEMENT AGREEMENT

Among

The Lakes Mall, LLC,

Sears, Roebuck and Co.,

J.C. Penney Properties, Inc.
J.C. Penney Company, Inc.

And

Parishan, Inc.

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<u>Exhibit "A"</u>	Legal Description of Entire Premises
<u>Exhibit "B"</u>	Plot Plan of Shopping Center
<u>Exhibit "C"</u>	Legal Description of Developer Tract
<u>Exhibit "D"</u>	Legal Description of Sears Tract
<u>Exhibit "E"</u>	Legal Description of Penney Tract
<u>Exhibit "F"</u>	Legal Description of Younkers Tract
<u>Exhibit "G"</u>	Legal Description of Out Parcels
<u>Exhibit "H"</u>	Sign Criteria

OPERATING AND EASEMENT AGREEMENT

THIS OPERATING AND EASEMENT AGREEMENT ("Operating Agreement"), entered into as of the ____ day of April, 2000, by and among THE LAKES MALL, LLC, a Michigan limited liability company, whose sole member is CBL & Associates Limited Partnership, a Delaware limited partnership, whose sole general partner is CBL Holdings I, Inc., a Delaware corporation ("Developer"), SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), The Lakes Mall, LLC as to the "Penney Tract" (as hereinafter defined) to be acquired by J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney Properties"), and The Lakes Mall, LLC as to J.C. PENNEY COMPANY, INC., a Delaware corporation ("Penney Company") (Penney Properties and Penney Company are collectively referred to as "Penney"), and The Lakes Mall, LLC as to the "Younkers Tract" (as hereinafter defined) to be acquired by PARISIAN, INC., an Alabama corporation ("Younkers") (Sears, Penney and Younkens may be hereinafter referred to collectively as "Department Stores" and individually as a "Department Store").

RECITALS:

- A. The "Entire Premises" comprising a proposed enclosed mall Shopping Center and the common areas associated therewith, to be known as "The Lakes Mall" is more particularly described on Exhibit "A" attached hereto and made a part hereof, and the Shopping Center is depicted on Exhibit "B" attached hereto and made a part hereof (the "Plot Plan").
- B. Developer is the fee owner of that portion of the Shopping Center more particularly described on Exhibit "C" attached hereto and made a part hereof (the "Developer Tract"), as depicted on the Plot Plan.
- C. Sears is the fee owner of that portion of the Shopping Center more particularly described on Exhibit "D" attached hereto and made a part hereof (the "Sears Tract"), as depicted on the Plot Plan.
- D. Penney is the fee owner of (or holds the right to acquire) that portion of the Shopping Center more particularly described on Exhibit "E" attached hereto and made a part hereof (the "Penney Tract"), as depicted on the Plot Plan.
- E. Younkens is the fee owner of (or holds the right to acquire) that portion of the Shopping Center more particularly described on Exhibit "F" attached hereto and made a part hereof (the "Younkers Tract"), as depicted on the Plot Plan.
- F. Developer desires to construct and operate an enclosed mall shopping center on the Entire Premises of which the Developer Tract, the Sears Tract, the Penney Tract and the Younkens Tract and improvements thereon will be a part.
- G. Sears desires to construct and operate in the Shopping Center a one-story retail department store building containing not less than 115,000 square feet of GLA nor more than 146,000 square feet of GLA and an attached Sears Auto Service Center TBA containing not more

than 8,100 square feet of GLA, both upon the Sears Tract within the permissible building lines depicted on the Plot Plan and in accordance with this Operating Agreement and a separate agreement entered into with Developer.

- H. Penney desires to construct and operate in the Shopping Center a one-story retail department store building containing not less than 98,000 square feet of GLA nor more than 128,000 square feet of GLA upon the Penney Tract within the permissible building lines depicted on the Plot Plan and in accordance with this Operating Agreement and a separate agreement entered into with Developer.
- I. Younkens desires to construct and operate in the Shopping Center a one-story retail department store building containing not less than 106,000 square feet of GLA nor more than approximately 135,000 square feet of GLA upon the Younkens Tract within the permissible building lines depicted on the Plot Plan and in accordance with this Operating Agreement and a separate agreement entered into with Developer.
- J. Developer, Sears, Penney and Younkens herewith set forth their respective obligations for the operation of the Entire Premises as an integrated and unified shopping center and hereby create and grant easements to each other which are essential in the construction and operation of a shopping center.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, the parties covenant and agree as follows:

ARTICLE I THE SHOPPING CENTER

1.1 The Shopping Center. The Shopping Center (the "Shopping Center") shall consist of the Entire Premises and the buildings and improvements from time to time situated upon the Entire Premises. Legal descriptions of the Entire Premises and the tracts within the Entire Premises are attached hereto as follows:

Entire Premises	-	<u>Exhibit "A"</u>
Developer Tract	-	<u>Exhibit "C"</u>
Sears Tract	-	<u>Exhibit "D"</u>
Penney Tract	-	<u>Exhibit "E"</u>
Younkens Tract	-	<u>Exhibit "F"</u>

1.2 Buildings. The buildings to be built on the Entire Premises are:

Developer Tract	-	A one-level, enclosed, all weather Common Area mall to be constructed by Developer within the permissible building lines designated on the Plot Plan.
-----------------	---	---

- Retail store buildings contiguous to the enclosed mall ("Mall Shops") containing gross leaseable area ("GLA") of approximately 200,000 square feet to be constructed by Developer within the permissible building lines designated on the Plot Plan.
- A possible future theatre (cinema) containing approximately 60,000 square feet of GLA, to be constructed within the permissible building lines designated on the Plot Plan.
- A possible future one-level, retail department store building containing not more than 120,000 square feet of GLA to be constructed within the permissible building lines designated on the Plot Plan.

Sears Tract

A one level, retail store building ("Sears Building") containing not less than 115,000 square feet of GLA nor more than 120,000 square feet of GLA, which may be expanded by the addition of not more than 30,000 square feet of GLA, for an aggregate of not more than approximately 145,000 square feet of GLA, and an attached TBA ("Sears TBA") containing not more than 8,100 square feet of GLA, both to be constructed by Sears within the permissible building lines designated on the Plot Plan.

Penney Tract

A one level, retail store building ("Penney Building") containing not less than 98,000 square feet of GLA, which may be expanded as shown on the Plot Plan, for an aggregate of not more than approximately 129,000 square feet of GLA, to be constructed by Penney within the permissible building lines designated on the Plot Plan.

Younkers Tract

A one level, retail store building ("Younkers Building") containing not less than 106,000 square feet of GLA nor more than 110,000 square feet of GLA, which may be expanded by the addition of approximately 24,000 square feet of GLA, for an aggregate of not more than

approximately 135,000 square feet of GLA, to be constructed by Younkers within the permissible building lines designated on the Plot Plan.

1.3 Restrictions and Limitations. All buildings on the Entire Premises must be built within the permissible building lines shown on the Plot Plan, shall be a maximum of one (1) story in height, and any expansion of such buildings must be within the permissible building lines. Except as expressly permitted in Sections 1.2, 3.9 and 11.20, no expansion of any portion of the Shopping Center is permitted. No building on the Entire Premises shall exceed 26 feet in height; provided, however, a maximum height of 35 feet shall be permitted where a wall peaks over the entrances to the enclosed mall and over Department Store exterior entrances. Reasonable efforts shall be made to screen or to set-back from the edge of the building any antenna or satellite dishes installed on the roof of any building from view so as not to be visible from the perimeter drive of the Shopping Center. Developer and each Department Store shall maintain on its Tract not less than 5.0 automobile parking spaces for each 1,000 square feet of GLA in all of the buildings constructed on such Tract. Parking spaces shall have a minimum width of 9 feet. All parking areas shall have an aisle spacing of 60 feet if 90 degree parking and a two-way aisle is used, an aisle spacing of 61 feet if 70 degree parking and a two-way aisle is used, and an aisle spacing of 55 feet if 70 degree parking and a one-way aisle is used. A detail of the typical, minimum size parking space is shown on the Plot Plan.

1.4 Signs. All signs shall comply with the Sign Criteria set forth on Exhibit "H" attached hereto and made a part hereof, and with all applicable laws, ordinances, regulations and codes.

1.5 Development of Out Parcels. Developer and the Department Stores jointly acknowledge that the development of land in the immediate vicinity of the Shopping Center will have a direct bearing on the success of the Shopping Center. An affiliate of Developer has acquired the parcels ("Out Parcels") contiguous to the Entire Premises and designated as Out Parcels on the Plot Plan. The Out Parcels are more particularly described on Exhibit "G" attached hereto. Developer and its affiliate have executed an Easements and Restrictions Agreement (the "Restrictions Agreement") pertaining to the Out Parcels, which is being recorded concurrently herewith. Developer agrees to use all reasonable efforts to enforce the Restrictions Agreement, and Developer will not modify or amend the Restrictions Agreement except in accordance with the terms thereof.

1.6 As-Built Survey. On or before December 31, 2001, Developer shall deliver to the Department Stores an "as-built" survey of the Entire Premises, which shall:

- (i) Be prepared to standards of the American Land Title Association ("ALTA"), certified to the parties and sealed by a surveyor registered in the state in which the Entire Premises is located;
- (ii) Show all of the information required to be shown on any ALTA Plat of

Survey required to be delivered to a Department Store in compliance with their respective separate agreements with Developer;

- (iii) Show the exact location of all buildings and other improvements on the Entire Premises and all setback lines;
- (iv) Show the exact location of all easements, rights-of-way, drives and roads within the Entire Premises, which, if existing by virtue of a recorded instrument, must be identified on the face of the survey by the recording data of the instrument creating same;
- (v) Show any variance from the Plat of Survey, together with a notation setting forth the reason for such variance;
- (vi) Show the location of the Out Parcels.

In the event that the legal descriptions on the "as-built" survey of the Entire Premises described in this Operating Agreement, or any of them, vary in a material manner from the legal descriptions made a part of this document as exhibits hereto or contained in the documents of conveyance of said Tracts, then (i) Developer shall, at Developer's sole cost and expense, cause an amendment to be made to this Operating Agreement correcting the legal descriptions hereto and following execution thereof by Developer and the Department Stores shall cause the amendment to this Operating Agreement to be filed of record, and (ii) the appropriate parties shall have prepared, executed and recorded corrective instruments of conveyance, including deeds, subdivision plats and dedications which will address any discrepancy between the original legal descriptions of their respective Tracts and the corresponding legal descriptions on the "as-built" survey.

ARTICLE II

COMMON AREA

2.1 Common Area. The Common Area ("Common Area") shall consist of the enclosed mall, all open malls, all parking areas, parking decks, if any, all drives, all driveways, all sidewalks, all retention/detention areas, common utility lines and systems, all planted or landscaped areas and all other common facilities, all as located on the Entire Premises. The Common Area shall also include drainage facilities providing storm drainage from the Entire Premises to the stormwater retention ponds shown on the Plot Plan, and notwithstanding anything to the contrary herein, for purposes of Common Area cost allocations, the maintenance, repair and replacement costs for such off-site retention pond and drainage facilities serving the Entire Premises shall be included in Common Area costs. The Common Area shall not include any truck unloading area or truck parking area adjacent to and for the benefit of any Department Store building now existing or hereafter constructed. The Common Area shall also not include any drives or driveways from and after the date on which they are dedicated as public streets or which are the responsibility of any governmental authority to repair and/or maintain. Any part of the Common Area within the permissible building lines shown on the Plot Plan shall cease to be a part of the Common Area when incorporated into any building.

2.2 Operation of Common Area. (a) During any period when any Anchor Store (as hereinafter defined) is open for business or when occupants of 50% or more of the GLA of the Mall Shops fronting on the enclosed mall are open for business and for one (1) hour before and after such business hours, Developer covenants and agrees that all Common Area on the Developer Tract shall be open and operated.

(b) The parties will each keep or cause to be kept all exterior Common Area on their respective Tracts well lighted in accordance with the minimum requirements hereinafter specified, each evening that any Anchor Store is open for business or when 50% or more of the GLA of the Mall Shops fronting on the enclosed mall are open for business, from dusk until one hour after such Anchor Store or such Mall Shops close. The minimum requirements for exterior Common Area and parking area lighting shall be the following minimum intensities maintained at ground level: (i) open parking areas: 1.0 foot-candle, (ii) roadways and perimeter sidewalks: 1.5 foot-candles average minimum, (iii) intersections of entrance/exitways with public roads: 4.0 foot-candles, (iv) sheltered parking areas and walkways: 10.0 foot-candles, and (v) 25% (evenly distributed) after-hours night lighting. For purposes of security, the parties shall cause the exterior Common Area on their respective Tracts to be lighted during night hours of non-business operations at 25% of the aforesaid minimum requirement for parking area lighting, uniformly distributed. The cost of lighting the exterior Common Area of each Tract, i.e., the electric power consumed for such purpose, shall be borne by the party owning the Tract unless otherwise provided in such party's separate agreement with Developer and except as otherwise provided in this subsection (b). Should it become necessary or advisable, in the judgment and discretion of a majority of the parties to this Operating Agreement, to replace all of the lighting standards in the Entire Premises, the cost thereof will be borne by Developer and the Department Stores in the proportion that the number of standards replaced in each party's Common Area bears to the total number of standards replaced in all Common Areas of the Entire Premises, unless otherwise provided in such Department Store's separate agreement with Developer. If Developer or any Anchor Store desires to operate after 10:00 p.m., the other parties shall light their exterior Common Area during such extra hours at the written request and at the expense of the requesting party.

2.3 HVAC in Enclosed Mall. Developer covenants for such times as the enclosed mall is open for the public, to cause adequate light and ventilation to be furnished therein and to maintain temperatures therein in accordance with the following standards:

- (i) Heating Season: A prevailing minimum indoor temperature of 70° F. dry bulb occupied with the outside temperature ranging to as low as 0° F. dry bulb;
- (ii) Cooling Season: A prevailing maximum indoor temperature of 76° F. and a relative humidity of 55% maximum with (a) an outside dry bulb temperature ranging to as high as 86° F. coincident with a wet bulb temperature of 72° F., and (b) a maximum occupancy load of 1 person per 100 square feet of conditioned space.

2.4 Sales In Common Area. (a) Developer covenants that no push carts, kiosks (except as hereinafter permitted) or similar selling or service displays or devices (collectively, "Kiosk") and no selling or solicitation of any kind (including charges for admission, rides or entertainment) shall be conducted or permitted in the enclosed mall, and no person, firm or corporation shall install such Kiosks or conduct or permit any such selling, or conduct or permit any solicitation of any kind in the enclosed mall, unless all of the Department Stores shall consent prior thereto in writing; provided, however, Developer may install Kiosks (including "seasonal" Kiosks) in the enclosed mall at the precise locations shown on the Plot Plan, provided that no Kiosk shall exceed an area of 200 square feet or a height of 8 feet, and each Kiosk shall be situated so as to maintain a distance of not less than 10 feet between any part of such Kiosk and the building lines of the shops fronting on the enclosed mall and so as not to obstruct unreasonably the visibility of any Department Store. It is further provided that Developer may operate vending machines in the Common Areas, provided no such vending machine may be located closer than 100 feet from the interior mall entrance of any Department Store and shall not obstruct unreasonably the visibility of any Department Store. In the event that Developer erects or permits to be erected any Kiosks in the enclosed mall which exceed the number of permitted Kiosks or are not in one of the locations shown on the Plot Plan, the Department Stores shall have the right to injunctive relief in addition to their remedies at law or in equity after first giving Developer 7 days written notice, during which period Developer may cure such violation.

(b) "Seasonal" Kiosks (i) shall be of a seasonal nature only (i.e., employed not more often than 4 times per year, for a duration not exceeding 45 days per "season" or "holiday" period), (ii) shall be constructed and maintained in a tasteful and decorous manner, and (iii) shall comply in all other respects with the other restrictions imposed upon Kiosks as hereinabove set forth. Developer agrees to remove from the enclosed mall, within 7 days after written notice to the mall manager from any Department Store so to do, any "seasonal" Kiosk(s) which shall deviate materially from the foregoing criteria.

(c) Except as set forth in this Section 2.4, neither Developer nor the Department Stores shall permit any merchandise to be stored upon any exterior Common Area. Except as set forth in this Section 2.4, no sales shall be permitted in or conducted in the enclosed mall or in the exterior Common Areas, except in connection with events or promotions sponsored by the Merchants' Association or Marketing Fund. Any such events or promotions shall not be located closer than 100 feet from the center point of the interior mall entrances of the Department Stores. Notwithstanding the foregoing, each Department store shall also have the right to conduct outside or tent sales on its own Tract, provided such outside or tent sales are (i) conducted no more often than 4 times per year and no longer than 7 days each time (including the time need to set-up and take-down the outside or tent sales area and facilities), (ii) part of a nation-wide promotion being conducted at a majority of the Department Store's other stores, (iii) limited to an area of no more than 10,000 square feet, and (iv) conducted in such a manner as to minimize any interference with access to and from the Shopping Center and the operation of the other Tracts.

(d) Developer reserves the right, in its reasonable discretion, to permit projections of store fronts of up to 5 feet and overhead entrance parapets into the Common Areas to accommodate unique store front design features, provided such projections shall not obstruct the

visibility of the Department Stores' signs.

(e) Developer reserves the right to permit outdoor restaurant seating and food court seating, in the areas designated therefor on the Plot Plan.

2.6 Common Area Maintenance. Developer shall, subject to the provisions of Section 2.6 herein, keep all Common Area on the Developer Tract and, except as provided in Developer's separate agreements with the Department Stores, on the Department Store Tracts, in a first-class state of repair and shall continuously perform maintenance to ensure such state of repair. Developer's obligations hereunder shall include, but not be limited to providing adequate security, repairing all above and underground utility conduits and lines and sewers located on or under its areas of responsibility for Common Area maintenance (except within those utility easements granted to any governmental authority or utility company, which has maintenance and repair obligations thereover), repairing and replacing all lighting facilities on its areas of responsibility, and maintaining and replacing as necessary the plants located within the landscaped and planted areas on its areas of responsibility. All parking within Developer's areas of responsibility shall be restriped as needed by Developer. All holes or breaks in the paving within Developer's areas of responsibility shall be repaired as needed by Developer within a reasonable time after the same appear. Notwithstanding the foregoing, Developer's obligation for repair and maintenance of the parking areas on the Department Stores Tracts only extends to repairing, patching and striping same and does not include resurfacing of the parking areas. Developer shall not, except in the event of an emergency, make repairs to the parking areas in the period from November 1 to December 31. Should it become necessary or advisable, in the judgment and discretion of all of the parties to this Operating Agreement, to resurface the parking area in the Entire Premises, the cost thereof will be borne by Developer and the Department Stores in the proportion of the area of each party's Tract bears to the area of the Entire Premises, unless otherwise provided in such Department Store's separate agreement with Developer.

2.6 Common Area Cleaning. Developer shall at all times keep all Common Area on the Developer Tract and, except as hereinafter provided, on the Department Store Tracts, in a clean, neat and sanitary condition consistent with the operation of a first class regional shopping center and shall, to the extent practicable, keep all such areas exposed to the elements free from ice and snow. Without limiting the generality of the foregoing, Developer must:

- (i) Empty all trash containers in the enclosed mall and other Common Area as needed;
- (ii) Sweep or vacuum the enclosed mall as needed, and buff all polished areas as needed;
- (iii) Pick up paper and trash in all Common Area each day as needed and sweep all sidewalks and drives adjacent to all buildings as needed, and sweep the entire parking area as needed;
- (iv) Remove and treat ice and remove snow from the exposed areas as

soon as practicable;

- (v) Cause all garbage receptacles of all Occupants of Mall Shops to be emptied, and the garbage removed as needed.

If Developer shall fail to comply with any one of the requirements of Section 2.5 or this Section 2.6, and such failure shall not be cured within 90 days following written notice by a Department Store of such condition, or if such condition re-occurs within 90 days of such cure or attempted cure by Developer, then any Department Store may, at its option, withdraw its Tract from Developer's exterior Common Area maintenance and cleaning and cease making the payment required by its separate agreement with Developer and, if so elected, such Department Store shall perform the exterior Common Area maintenance and cleaning on its Tract at its expense and in accordance with the requirements of this Operating Agreement and its respective separate agreement with Developer. In the alternative, any Department Store may exercise the right of self-help under Section 11.2 as to the exterior Common Area on its respective Tract and shall also have the right, but not the obligation, to perform Developer's cleaning obligations in the enclosed mall within 75 feet of each of its interior mall entrances. The reasonable actual costs incurred by any Department Store may be deducted from the payment required by its separate agreement with Developer.

2.7 Operation and Maintenance of Common Area by Department Store. In the event any Department Store assumes control of the maintenance of the exterior Common Area on its Tract, or upon cessation of operations by such party and continuing until termination of this Operating Agreement as to all parties, the owner of such Tract shall operate, maintain and repair the exterior Common Area on its Tract in accordance with the requirements imposed upon Developer under this Operating Agreement. In addition, such party shall also operate the lighting standards on its Tract during the hours and in the manner required in Section 2.2(b). In the event none of the Entire Premises is being operated, then no party shall be obligated to operate, maintain, repair or light its Tract, except to the extent required by applicable law.

2.8 Parking Area. The parking areas, sidewalks, aisles, streets and driveways on the Entire Premises shall not be fenced or otherwise obstructed (except at a mutually acceptable time and as is necessary to prevent the public from obtaining rights by prescriptive use), shall be kept open at all times for the free use thereof by the persons or entities entitled thereto pursuant to this Operating Agreement, and shall not be used for the display or sale of merchandise or services or for any purpose not contemplated by this Operating Agreement. All parking areas shall be used for parking purposes only and for no other purpose or use whatsoever, except that Sears may, at its sole option, designate up to 20 parking spaces on the Sears Tract for the parking of rental cars (including SUV's and family vans and mini-vans, but not large trucks or moving-type vans) available through operations conducted within the Sears Building and may place on the Sears Tract its usual and customary sign to identify said spaces. Developer agrees that each lease or agreement hereafter executed under which space in the Developer Tract is rented to or occupied by an operator of a store or other establishment will require such operator to exert reasonable efforts to cause its employees to use only the area so designated for parking purposes. The Department Stores agree to exert reasonable efforts to cause their respective employees to use only parking

areas designated for such purposes.

2.9 Maintenance of Buildings. Developer shall maintain and repair the buildings on the Developer Tract in good order, condition and state of repair in accordance with the standards of first quality regional shopping center operations. The Department Stores shall each maintain and repair their respective buildings in good order, condition and state of repair in accordance with the standards of first quality regional shopping center operations.

ARTICLE III
EASEMENTS

3.1 Utility Easements. (a) Developer and the Department Stores, and their respective successors and assigns, hereby grant to each other such irrevocable, non-exclusive easements which shall be perpetual and shall survive and extend beyond the expiration of the term of this Operating Agreement, through, under, across and on each party's respective Tract, as are reasonably necessary, without unreasonably interfering with the granting party's use of its Tract, as provided in this Operating Agreement, to provide rights-of-way for utility services to each party's respective Tract and access to and use of the gas, electrical, communications, water, storm and sanitary sewer systems and other utilities for the benefit of any party's Tract and the Out Parcels, and right-of-way for lines connecting therewith.

(b) Such easements shall include the right to construct, replace, repair and maintain (but not between November 1 to December 31 nor during the thirty day period prior to Easter, except in the event of an emergency) such utility lines and facilities as may be reasonably necessary to enjoy the benefit of the easements granted by this Section 3.1, but nothing contained in this sentence shall in any way modify or limit any party's obligations set forth in this Operating Agreement. All construction, replacement, repair and maintenance of such utility lines shall be performed in such a manner as does not unreasonably interfere with the normal and usual operation of the affected party's store, customer parking or the Shopping Center. Any party making such replacements or repairs shall promptly restore all paving, landscaping and any other improvements disturbed thereby to its former condition at its sole cost and expense. All such lines, conduits and facilities shall be buried beneath the surface of the ground in conformity with good engineering practice for underground lines, conduits and facilities, shall not conflict with other utility lines, conduits and facilities, and shall have been previously reasonably approved by all owners of such lines, conduits and facilities which are situated within 20 feet of any point of such proposed line, conduit or facility. All presently anticipated lines, conduits and facilities shall be shown on the working drawings required by the Department Stores' separate agreements with Developer. The location of all lines, conduits and facilities not so shown and the terms of such easements shall be disclosed to all Department Stores, and shall be subject to the prior written consent of the owner of the Tract upon which same are located, which approval shall not be unreasonably withheld, delayed or conditioned.

(c) Nothing herein contained shall restrict or prevent an owner of a Tract from granting to any public utility, public body or other public authority, or to any third party, easements over or under its Tract, for public utility lines and facilities, water, storm and sanitary sewer lines

and conduits and facilities therefor, or for drainage or slope purposes, or for other pipe line purposes so long as such easements do not adversely affect the parking area in, or the use of, the Common Area.

(d) Developer covenants that all easements required to bring public sanitary sewer lines and public sanitary sewer service to the Entire Premises have been obtained, or, if not, that Developer shall obtain such easements to facilitate the initial construction of the improvements on the Entire Premises and further covenants that such lines up to the property line of the Entire Premises shall be maintained by the public or the appropriate utility company.

(e) In the event Developer arranges for dedication of any additional utility easements and lines to the appropriate utility company or governmental authority, and such additional easement(s) and line(s) are reasonably necessary in connection with the operation of the Shopping Center, Developer and the Department Stores shall each dedicate such easements and lines on its Tract upon request of Developer in such form of easement as shall be reasonably acceptable to Developer and any Department Store whose Tract will be encumbered thereby.

3.2 Drainage. Developer and the Department Stores, and their respective successors and assigns, hereby grant to each other and to the Out Parcels the irrevocable, perpetual, non-exclusive right and easement to discharge storm and surface water from each of their respective Tracts within the Entire Premises to each Tract in the Entire Premises and from the Out Parcels to each Tract in the Entire Premises. Developer hereby grants to the Department Stores an irrevocable, perpetual, non-exclusive easement across the Developer Tract, at the approximate locations to be shown on Developer's working drawings required by the Department Stores' separate agreements with Developer, for storm drainage lines, conduits and facilities from the Department Store Tracts to storm drainage lines and conduits, which connect with the stormwater retention ponds designated on the Plot Plan. Developer shall obtain, for the benefit of Developer and the Department Stores an irrevocable, perpetual, non-exclusive easement to use the drainage facilities to be constructed by Developer to provide storm drainage from the Entire Premises and the Out Parcels to the retention ponds and to use the off-site retention ponds for the drainage and storage of surface waters. No drainage lines from property other than Entire Premises, the Out Parcels, and upstream properties (which already drain onto the Entire Premises, or parts thereof, as of the date hereof) shall be permitted to tap into the existing storm drainage lines, if such tap would result in exceeding the capacity of the drainage lines. Developer covenants that the storm and surface water drainage system for the Shopping Center shall be designed in accordance with good engineering practices, so as to be adequate to serve the Entire Premises and the Out Parcels. The above drainage easements shall be located pursuant to Section 3.6. Such drainage easements shall be perpetual and shall survive and extend beyond the expiration of the term of this Operating Agreement.

3.3 Construction Easements. Developer hereby grants to the Department Stores and the Department Stores hereby grant to Developer such easements and rights in, on and to their respective Tracts (i) for the construction and maintenance of foundations, footings, floor slabs and other structural components (not exceeding 3 feet) reasonably necessary in connection with the construction of the improvements on their respective Tracts and their integration therein, (ii)

provided that same does not affect the separate insurance rating of any party's building, for roof projections and/or wall projections (not in excess of 3 feet in length) of a building on one Tract extending to the building on the other Tract and permitting such roof projection or wall of one building to be tied into (but not supported by) the adjoining owner's building, and (iii) for the installation and maintenance of special lighting within the enclosed mall. The easements granted by this Section 3.3 shall expire on the later of (1) the date that this Operating Agreement is terminated, or (2) as to any Department Store Tract, the date that neither the Developer Building nor the Department Store Building in question shall be in existence if such buildings are relying on said easements, excluding periods of rebuilding after damage or destruction.

3.4 Ingress and Egress. (a) Each party hereby grants to the other parties, for the use of each of the other parties' officers, partners, directors, members, agents, employees, customers, invitees, licensees, tenants, successors and assigns, non-exclusive easements over all Common Area on each party's Tract and the Ring Road, as hereinafter defined, for the purpose of ingress and egress to, from and between the Developer Tract, each Department Store Tract and any road or highway adjacent to the Entire Premises. The easements granted herein shall terminate concurrently with the expiration of this Operating Agreement, except that easements in the Ring Road shall be perpetual.

(b) Developer hereby grants to the owners, tenants, occupants, customers and invitees of the Out Parcels, the non-exclusive, perpetual right of ingress and egress to the Ring Road (as hereinafter defined) as the Ring Road may exist from time to time, and to the public rights-of-way adjacent to the Entire Premises; provided, however, no parking rights are granted in favor of such property or persons; and further provided that the points of access between the Out Parcels and the Ring Road shall be as shown on the Plot Plan.

(c) If during periods of construction it becomes desirable to establish separate gates to the Entire Premises or to a party's Tract, each party shall, after consultation with the other parties to this Operating Agreement, cooperate in requiring its contractors and subcontractors to use such designated gates.

3.5 Common Area and Parking Use. Each party grants to the other parties for the use of each of the other parties' officers, partners, directors, members, agents, employees, customers, invitees, licensees, tenants, successors, and assigns, the full and unrestricted non-exclusive right to use all Common Area and the driveways, sidewalks and parking areas therein on their respective portions of the Entire Premises for the same purpose and to the same extent that the customers, invitees, and licensees of each party may use such Common Area and driveways, sidewalks and parking areas on such party's Tract. The easements granted in this Section 3.5 shall terminate concurrently with the expiration of the term of this Operating Agreement.

3.6 Location of Easements. Upon completion of any utility and drainage facilities constructed pursuant to Sections 3.1 and 3.2, Developer and the Department Stores shall join with the party requesting such agreement in the execution of a mutually acceptable agreement, in recordable form, appropriately identifying the type and location of each respective utility or drainage facility. The easements granted pursuant to Sections 3.1 and 3.2 may, from time to time, be

relocated by, and at the sole expense of the party requesting the relocation to another location on the grantor's Tract or on another party's Tract, provided that there shall be no unnecessary interruption of utility service during such relocation and there shall be no interference with any existing or proposed improvements on another party's Tract.

3.7 Right of Repair. The rights referred to in this ARTICLE shall include the right, on 30 days' prior notice given by the party exercising the right to any other party, to construct and repair the facilities referred to in this ARTICLE to the extent necessary to fully provide the benefits of the rights so granted, but nothing in this sentence shall in any way modify, limit or lessen the obligations of the parties hereto with respect to maintenance or any other provision with respect to the Common Area as provided elsewhere in this Operating Agreement. It is mutually agreed that the grants contained herein are not intended and shall not be construed as a dedication of the respective Tracts or any portion thereof, nor of the rights so granted, for public use, nor for the benefit of any third parties not specifically named in this Operating Agreement, and the parties hereto shall take whatever steps may be necessary to avoid such dedication. Rights of maintenance and repair of facilities on a Department Store's Tract shall not be exercised unless the responsible party fails to perform such maintenance or repairs as required hereby. Any such maintenance and repairs, once commenced, shall be diligently prosecuted to completion.

3.8 Areas Dedicated. Any areas of the Entire Premises which are deeded and dedicated to an appropriate governmental body or authority for use as a public street and/or for street widening purposes shall automatically and ipso facto be deleted from the terms, covenants and conditions of this Operating Agreement. The parties hereto agree to reasonably cooperate in facilitating the dedication of said areas of the Entire Premises.

3.9 Staging Areas/Future Construction. Developer and each Department Store shall have the right, subject to the terms herein, to construct new or additional construction on its Tract up to the maximum permitted GLA indicated in Section 1.2 and within the permissible building lines shown on the Plot Plan. In the event Developer or any Department Store undertakes or permits any new or additional construction, remodeling or expansion on the Entire Premises, such construction shall be performed in accordance with the following restrictions and limitations:

- (i) During all times that any Department Store is constructing, remodeling, restoring or enlarging its building within the permissible building lines shown on the Plot Plan, such Department Store shall have the right to utilize a staging and storage area in the Common Area on its Tract at a location to be agreed upon by Developer and the constructing, remodeling, restoring or enlarging party, provided passage through such party's Tract, passage through any adjoining party's Tract, and visibility of such party's Building shall not be materially and adversely interfered with. Such Department Store shall relocate said staging area one time to a location mutually acceptable to Developer and such Department Store to facilitate construction of any Common Area required to be constructed by Developer. Any drives must be kept open or rerouted temporarily to a location reasonably acceptable to

Developer. Any Department Store performing such construction, remodeling, restoring or enlarging may, at its expense, fence off the staging and storage area, provided that, upon completion of remodeling, restoring or enlarging, as the case may be, it will promptly remove such fence and repair any damage caused by such fence or its use of such area;

- (ii) Developer or such party commencing construction shall require and enforce a parking restriction requiring all persons performing work on such construction to park their automobiles in the staging area or in the employee parking area within said party's Tract (if any), or such other areas as may be determined Developer and the Department Store affected thereby (if any);
- (iii) Developer or such party commencing construction shall require and enforce a restriction requiring that all trucks bringing materials or labor to the construction site use only an entrance to the Entire Premises which is designated by Developer;
- (iv) Developer or such party commencing construction shall, immediately upon completion of construction, repair, or cause to be repaired, any damage to the Common Area or other improvements in the Shopping Center in any way caused by or related to such construction;
- (v) Prior to commencing any construction;--Developer or such party commencing construction shall cause its general contractor to deliver evidence of insurance in amounts and types required by ARTICLE V; and
- (vi) Such construction shall be architecturally harmonious with existing construction on the Entire Premises, and all such work shall be performed in such a manner that it does not unreasonably interfere with the operation of the Shopping Center.

3.10 Mechanic's Liens. Each party covenants and agrees to keep or cause to be kept the Entire Premises and the improvements thereon free and clear of and from any and all mechanics', materialmen's and other similar liens arising out of or in connection with its operations or the activities of others claiming under it, and to pay and discharge when due any and all lawful claims upon which any such lien may or could be based, and to save and hold the other parties and their respective Tracts and the improvements thereon free and harmless from any and all such liens and any and all claims of liens and suits or other proceedings pertaining thereto. The accrual, by operation of law, of mechanics', materialmen's and similar liens shall not in and of itself be a breach of this Section 3.10. If a party desires to contest any such lien filed or threatened against the Entire Premises or any other party's Tract, it shall notify the other parties of its intention so to do promptly after it has actual knowledge of the filing of such lien and shall bond such lien or insure

that such lien will not affect the title to the property which it covers. In the event of a final determination of the validity of any contested lien, the contesting party shall pay and discharge the same, to the extent held valid, at least 20 days prior to the date execution could be had upon the judgment rendered thereon. In the event of any such contest, the contesting party shall protect and indemnify the other parties against all loss, cost, expense and damage resulting therefrom. The foregoing requirement for bonding or insuring over such lien shall not apply if such lien is recorded only against the Tract owned by such party.

ARTICLE IV
DESTRUCTION

4.1 Damage to Department Store Tracts. During their respective operating covenants, each Department Store agrees and covenants that in the event its building shall be damaged or partially or totally destroyed by fire or other casualty insurable under a standard Special Form (Causes of Loss) property damage policy, such Department Store shall, if Developer is not then in default hereunder and Developer is proceeding to repair, restore and replace any damaged or destroyed buildings on the Developer Tract, promptly and diligently (but not prior to adjustment of loss by the insurer) proceed, without expense to Developer, to repair, restore and replace the damage or destruction to its building to a size of at least 80% but not more than 100% of the GLA which existed prior to such damage or destruction to the extent of insurance proceeds received and any "deductible" under its insurance policy (provided however, each Department Store shall have the right to self-insure pursuant to Section 5.6). However, if within 3 years prior to the end of the period during which such Department Store covenanted to operate, any Department Store building is destroyed or damaged to the extent of 33-1/3% or more of the replacement cost of the entire building, then such Department Store shall not be obligated to repair or restore its building or to thereafter operate. After the period during which it has covenanted to operate, each Department Store shall have no obligation to repair or restore its building irrespective of the extent of the damage thereto. In the event such Department Store does not restore and rebuild at a time when it is not obligated to do so, Developer shall have the right to acquire such Department Store Tract, as provided in each Department Store's respective separate agreements with Developer. If such Tract is not acquired by Developer, it shall remain subject to the restrictions contained in Section 11.19 so long as one (1) other Department Store is operating in the Shopping Center.

4.2 Damage to Developer Tract. If any of the buildings on the Developer Tract (including the enclosed mall) are damaged by fire or other casualty insurable under a standard Special Form (Causes of Loss) property damage policy, Developer, without expense to the Department Stores, shall promptly (but not prior to adjustment of loss by the insurer) commence and diligently prosecute to completion repair of all such damage and shall restore and replace said improvements to not less than their condition prior to such damage or destruction to a size of at least 80% but not more than 100% of the GLA of Mall Shop space which existed prior to such damage or destruction to the extent of insurance proceeds received and any "deductible" under Developer's insurance policy (provided Developer shall have the right to self-insure pursuant to Section 5.6). However, if 33-1/3% or more of the replacement cost of the improvements on the Developer Tract are destroyed or damaged within 3 years prior to the end of the period during which any Department Store covenants to operate on its Tract, or at anytime thereafter, then

Developer shall not be obligated to repair or restore the Developer Tract unless at least 2 of the Department Stores agree in writing to operate a retail department store on their respective Tracts for a period expiring not less than 10 years from the date of such damage or destruction. If fewer than all of the Department Stores so agree to operate for such 10-year period, then Developer shall only be required to repair and restore those portions of the enclosed mall on the Developer Tract located between those Department Stores which agree to operate. In the event Developer fails to repair and restore the Developer Tract as aforesaid, the Department Stores may terminate their operating covenants.

4.3 Parking Area Restoration. Developer and the Department Stores covenant that in the event of any damage or destruction to the parking areas on its Tract during the term of this Operating Agreement, by any cause whatsoever, whether insured or uninsured, the owner of such Tract shall restore, repair or rebuild the parking areas on such Tract with all due diligence, but not prior to adjustment of loss by the insurer, unless the owner of such Tract elects to proceed prior thereto.

4.4 Quality of Reconstruction. Developer and the Department Stores agree that all work or repair or reconstruction on any building or other improvements that such party is required to rebuild or repair pursuant to this Operating Agreement shall, subject to Sections 4.1, 4.2 and 4.3, be commenced promptly following any loss or destruction and be carried through diligently to conclusion by the party required to rebuild or repair; provided, however, that if such restoration is delayed by reason of Unavoidable Delays, as hereinafter defined, then the party so delayed shall be entitled to an extension of time for a period equal to the time of such delay, and the party so delayed shall notify the other parties that it claims an extension of time. All such repaired and rebuilt buildings and improvements shall be to as good a condition, to the same general appearance and on the same level or story as the buildings located upon its Tract immediately prior to such damage or destruction.

4.5 Razed Buildings. Whenever Developer or a Department Store is not obligated hereunder to restore, repair or rebuild any building or other improvements that have been damaged or destroyed and elects not to do so, then, and in such event, such party shall within a reasonable time after such damage or destruction raze such buildings or other improvements or such part thereof as has been so damaged or destroyed, clear its Tract of all debris, and all areas not restored to their original use shall be leveled, cleared and left in a sightly condition.

ARTICLE V INSURANCE

5.1 Property Insurance. Developer and the Department Stores shall, at all times during this Operating Agreement, maintain insurance on their respective Buildings, and on all improvements, alterations, additions and changes made thereon, against loss or damage by fire or by the perils customarily included under a standard "Causes of Loss-Special Form" property insurance, including coverage extended for flood and earthquake. Such insurance shall, during any periods of construction, be "builders risk" insurance and thereafter shall be not less than 90% replacement cost (exclusive of grading, foundation, underground utility and similar costs) insurance

with a maximum deductible of \$100,000.00 (or such greater amount which a party may otherwise elect to self-insure under Section 5.3 below) and shall provide that any loss payable shall be ascertained without deduction for depreciation, however caused, and shall further provide a proper allowance for any increased cost of repair, reconstruction or replacement by reason of any ordinance or law regulating construction or repair. Such insurance shall be carried with insurance companies rated "A-VIII" or better by the then current edition of *Best's Insurance Reports* published by A.M. Best Co. (or its equivalent, if *Best's* is no longer published) and duly authorized to do business in the state where the Entire Premises is located. Any party's mortgagee may be named as a mortgagee or as an additional insured on the party's policies provided that, prior to any such naming, such party's mortgagee has entered into a written agreement with each party hereto or provided in its mortgage or deed of trust that any insurance monies collected shall be used to repair, reconstruct or replace the damaged property as required in this Agreement. Each policy of insurance shall provide that notice of any material change or cancellation shall be given 30 days in advance thereof to each party hereto.

5.2 Payment of Property Insurance Proceeds. Any loss covered by the insurance required under Section 5.1 shall be adjusted by the party suffering such loss, and the proceeds shall be paid directly to the party to be used in restoration as provided in ARTICLE IV. The policies of insurance required under Section 5.1 may provide that the proceeds thereof be payable to the holder of any first mortgage on the Tract insured under a standard mortgagee clause, provided such mortgagee will hold the proceeds and agrees that it will, in the event of damage or destruction, apply the proceeds first in accordance with this Operating Agreement.

5.3 Developer's Indemnity. Developer shall indemnify, defend and save harmless the Department Stores, their respective officers, directors, partners, members, agents and employees from and against all loss, cost (including attorneys' fees), damage, expense and liability as a result of injury to or death of any person, or property damage to any property, occurring on the Developer Tract or any Common Area on the Entire Premises, irrespective of the cause of such claim, excluding however any injury or damage which may occur by reason of the sole negligence of a Department Store, its officers, directors, partners, members, agents or employees or the intentional misconduct of a Department Store, its officers, directors, partners, members, agents or employees. Developer shall indemnify, defend and hold harmless the Department Stores, their respective officers, partners, members, agents, and employees against liability, loss, damage, costs or expenses, including attorneys' fees, on account of on-site and off-site injuries to the person or property of third parties resulting from the construction of those portions of the Shopping Center which are the obligation of Developer to construct under Developer's separate agreements with the Department Stores. Developer shall, prior to commencing any work on the Entire Premises and thereafter throughout the term of this Operating Agreement procure, maintain, and pay the premiums on a policy of commercial general liability insurance, including contractual liability, covering claims on account of bodily injury, death and property damage incurred upon any part of the Developer Tract or arising as a result of Developer's operations on the Entire Premises; which insurance shall name the Department Stores as additional insureds and shall contain a special endorsement recognizing and insuring any liability to the Department Stores accruing because of the indemnity set forth in this Section 5.3. Such insurance shall be issued on an occurrence basis, shall have a minimum combined single limit liability coverage of \$6,000,000.00 per occurrence for

Injury or property damage and a maximum deductible of \$100,000.00.

5.4 Department Store Indemnity. (a) Each Department Store covenants and agrees to indemnify, defend and save harmless Developer, its partners, officers, directors, members, agents and employees from and against all loss, cost (including attorneys' fees), damage, expense and liability as a result of injury or death of any person, or property damage to any property, occurring (i) at any time in its building, or (ii) on the Developer Tract resulting solely from the negligence of such Department Store, its officers, directors, partners, members, agents or employees, or the intentional misconduct of such Department Store, its officers, directors, partners, members, agents or employees. Subject to the right to self-insure pursuant to Section 5.6, each Department Store covenants and agrees to carry liability insurance with respect to its obligations to Developer pursuant to this Section 5.4, such insurance to afford protection with the same limits as set forth in Section 5.3.

(b) Each Department Store covenants and agrees to indemnify, defend and save harmless the other Department Stores, their officers, directors, partners, members, agents and employees from and against all loss, cost (including attorneys' fees), damage, expense and liability as a result of injury or death of any person, or property damage to any property, occurring (i) at any time in its building, or (ii) on another Department Store's Tract resulting solely from the negligence of the indemnifying party, its officers, directors, partners, members, agents or employees, or the intentional misconduct of the indemnifying party, its officers, directors, partners, members, agents or employees. Subject to the right to self-insure pursuant to Section 5.6, each Department Store covenants and agrees to carry liability insurance with respect to its obligations to the other Department Stores pursuant to this Section 5.4, such insurance to afford protection with the same limits as set forth in Section 5.3.

5.5 Insurance Certificate. Developer and the Department Stores shall, upon written request, furnish the other with a certificate or certificates of its insurance carrier or carriers evidencing the insurance required to be carried pursuant to this ARTICLE; except for those coverages for which a party elects to self-insure pursuant to Section 5.6. The insurance policies required pursuant to Sections 5.3 and 5.4 shall contain an endorsement to the effect that such insurance will not be terminated or materially altered or the amount thereof reduced except on not less than 30 days' prior written notice to the other parties. In the event that Developer or any Department Store fails, within 30 days after written demand therefor, to supply such evidence of insurance required to be obtained by it, any other party may (but shall not be obligated to) obtain such insurance in its own name. The party so obtaining such insurance may pursue any remedy available to it to collect the amount of the premiums on such insurance, together with interest per annum at the highest legal rate, from the party failing to obtain such insurance.

5.6 Self Insurance and Blanket Coverage. Developer and any Department Store whose tangible net worth shall be \$200,000,000.00 or more, or any such party who shall have an Affiliated guarantor of such party's obligations under this ARTICLE whose tangible net worth is \$200,000,000.00 or more, may carry any insurance required to be maintained under this ARTICLE, either in whole or in part, under any plan of self insurance which such party or Affiliated guarantor may have in effect. Any party may carry any insurance under a policy or policies covering other

liabilities and locations of such party and covering other liabilities and locations of any subsidiary, successor, affiliate or controlling corporation of such party, provided the policy limits apply separately to each location. The annual report of any such party or guarantor shall be sufficient evidence of its net worth. The statement from a party or guarantor that it has elected to be a self-insurer of the risk and in the amount specified in such statement, may be supplied in lieu of the appropriate Insurance certificate otherwise required under Section 5.5. Any party electing to self-insure shall, in the event of a loss which would otherwise be insured under this ARTICLE, pay the amount of such loss up to the limit of insurance under this ARTICLE, as provided and in the same manner as set forth in Section 5.2, and no self-insurer shall be entitled to claim that its liability for such loss has in any way been limited by Section 11.1 or otherwise exculpated hereunder. The amount of any deductible, including any election of a party to carry less than full replacement cost coverage, shall be included in such party's self-insurance.

5.7 Insurance Review. Developer and each Department Store may, at any time, but not more than one (1) time each 5 years, require a review of the insurance coverage and limits of liability for property insurance set forth in Section 5.1 and liability insurance set forth in Sections 5.3 and 5.4 to determine whether the coverage and the limits are reasonable and adequate in the then existing circumstances. The review shall be undertaken on a week day and at a time during normal business hours set forth in a party's notice requesting a review and shall be conducted at the notifying party's office on its Tract. If the parties are, after a review, unable to agree on either the coverage or the limits, then the parties shall submit the question of coverage and limits to an arbitrator appointed by the senior judge of the court of original jurisdiction of the county or district in which the Entire Premises is located. In such arbitration each party shall state its position as to required coverage and/or limits, and the arbitrator, after hearing evidence, shall adopt, as the arbitrator's decision, the position stated by one party or the other, and there shall be no compromise. The arbitrator shall set the rules of arbitration and the arbitrator's decision shall constitute an amendment to this Operating Agreement. The cost of the arbitrator shall be shared equally by Developer and each Department Store contesting the amount of coverage the reviewing party is requesting. In rendering his decision the arbitrator shall consider the requirements of this ARTICLE, inflation, changes in condition, and the insurance then being carried by other first quality regional shopping centers.

5.8 Waiver of Subrogation. Developer and each Department Store hereby release each other and each other's officers, directors, partners, members, employees and agents, from liability or responsibility for any loss or damage to property covered by or required to be covered hereunder by valid and collectible Special Form (Causes of Loss) forms of property damage insurance or covered under such party's plan of self-insurance. This release shall apply not only to liability and responsibility of the parties to each other, but shall also extend to liability and responsibility for any one claiming through or under the parties by way of subrogation or otherwise. This release shall apply even if the fire or other casualty shall have been caused by the fault or negligence of a party or anyone for whom a party may be responsible. However, this release shall apply only with respect to the dollar amount of the loss or damage actually recovered from an insurance company, and Developer and each Department Store expressly reserves the right to bring an action for any "deductible" amount contained in such party's insurance policy. This release shall not apply to loss or damage of property of a party unless the loss or damage occurs during the

times the Special Form (Causes of Loss) property damage insurance policies of a party contain a clause or endorsement to the effect that any release shall not adversely affect or impair the policies or prejudice the right of the party to recover thereunder. Developer and each Department Store agree that any Special Form (Causes of Loss) property damage insurance policies covering the Shopping Center or their contents shall include this clause or endorsement as long as the same shall be obtainable without extra cost, or, if extra cost shall be charged therefor, so long as the other party pays the extra cost. If extra cost shall be chargeable, the party whose policy is subject to the extra cost shall advise the others thereof, and of the amount of the extra cost. Any party electing to self-insure pursuant to the terms of Section 5.8 shall be deemed to have waived any rights it may have against the other parties and their insurers in the same manner and to the same extent as such party's insurer would have done pursuant to the requirements of this Section 5.8 if such party had not elected to self-insure.

ARTICLE VI CONDEMNATION

6.1 Condemnation. In the event that either (i) 20% or more of the Developer Tract or 20% or more of any Department Store Tract or any part of the land under any Department Store building shall be condemned and taken by right of eminent domain or for public or quasi-public use or sold under threat of condemnation, or (ii) as a result of condemnation or sale under threat of condemnation, any Department Store Tract is separated from and no longer contiguous to the Developer Tract, the party whose Tract shall have been so condemned or sold, may, in any of such events and at its option, exercisable by written notice to the other parties, within the period from 90 days before to 30 days after the taking or sale, terminate this Operating Agreement as to its Tract and thereupon shall be released from its operating covenant, and any further liability hereunder, except as provided in Section 11.19.

6.2 Separate Awards. If all or any part of a Tract is condemned or taken (instead of being sold under threat of condemnation), Developer and the Department Stores each agree, if permitted by law, to seek separate awards from the condemning authority for taking of its Tract and further agree that in such event neither shall have any right to any part of any award made to the other. In the event of condemnation of a part of any Tract which does not result in termination of this Operating Agreement as to such Tract, then the owner of such Tract shall, to the extent of such condemnation award, restore the building and Common Area on its Tract so as to provide a building and Common Area of the same general appearance as prior to such condemnation.

6.3 Substitute Parking. Any party whose Tract has been so condemned may provide substitute parking spaces on or contiguous to its Tract in locations and of a design subject to the reasonable approval of the other parties.

ARTICLE VII MERCHANTS' ASSOCIATION

7.1 Formation. If Developer establishes a Merchants' Association (the "Merchants' Association") composed of Developer and the operators of stores occupying not less

than 65% of the rented Mall Shops in the enclosed mall for the development of a joint promotional and public relations program, the Department Stores agree that pursuant to their respective separate agreements with Developer, they will become members of the Merchants' Association and will remain members thereof for a period of 3 years from the Grand Opening Date (as hereinafter defined) (i) so long as tenants occupying not less than 65% of the rented Mall Shops in the enclosed mall are members thereof and are from time to time paying their share of expenses thereof, (ii) so long as Developer is complying with its obligations under this ARTICLE and Section 8.1, and (iii) so long as each of the Department Stores are similarly obligated to become and remain for at least the same minimum period a member thereof. The annual contribution (which shall be deemed to include all payments of any nature whatsoever) to the Merchants' Association required of the Department Stores are as set forth in their respective separate agreements with Developer.

7.2 Operations. The Merchant's Association shall be operated and supported in the following manner:

- (i) So long as the Department Stores are complying with their obligations under this ARTICLE, Developer agrees to make an annual contribution to the Merchants' Association for each fiscal year of its operation in an amount equal to 25% of the aggregate annual contribution actually paid by members of the Merchants' Association, such annual contribution by Developer to be payable in equal monthly installments based on estimates with an annual accounting and adjustment. A copy of such annual accounting shall be furnished to the Department Stores. Developer may elect, at its option, to contribute all or part of the cost of the salary and/or benefits of the Director and/or Executive Secretary of the Merchant's Association, which shall be credited to Developer's cash contribution; provided, however, such person may not also serve as the Shopping Center manager. In the event Developer elects to contribute such salary and/or benefits, Developer's contribution may be applied to salary, benefits, payroll taxes and insurance, and other out-of-pocket expenses reasonably attributable to such employee.
- (ii) Each member (including Developer) of the Merchants' Association shall be entitled to one equal vote and the by-laws of the Merchants' Association shall not, without written approval of the Department Stores, contain any voting provisions inconsistent with such requirement.
- (iii) The Merchants' Association shall have no power to adopt rules or regulations relating to the manner in which operators of stores shall conduct their business or the hours during which stores shall be open for business.

7.3 Marketing Fund. Developer reserves the right and option at any time to cause

a Marketing Fund (the "Marketing Fund") to be formed in lieu of the Merchants' Association for the purpose of paying for advertising and sales promotions for the Shopping Center. In such event, provided the conditions precedent to the Department Stores' obligations under Section 7.1 are met with respect to such Merchants' Association, the Department Stores each agree to pay to Developer a "Marketing Charge" in an amount equal to the annual contribution to the Merchants' Association as set forth in their respective separate agreements with Developer for the same period of time as each such Department Store would have been obligated under Sections 7.1 and 7.2. The Marketing Charge paid by the Department Stores and Developer will be used by Developer to pay costs and expenses for the promotion of the Shopping Center, which may include, without limitation, special events, shows, displays, signs, seasonal events, institutional advertising for the Shopping Center, promotional literature and other activities designed to attract customers to the Shopping Center. Developer shall have the right to employ or cause to be employed all promotional services and personnel which, in Developer's judgment, are necessary to administer the Marketing Fund and operate such promotional activities. The Marketing Fund may also be used to pay the costs and expenses of administration of the Marketing Fund including, without limitation, the salary of the marketing director (as long as the marketing director is not the Shopping Center manager) and related administrative personnel, reasonable rent (excluding rent for the Shopping Center manager's office) and insurance. Such personnel shall be under the exclusive control and supervision of Developer who shall have the sole authority to employ and discharge such personnel. So long as the Department Stores are complying with their obligations under this ARTICLE, Developer shall make an annual contribution to the Marketing Fund for each fiscal year of its operation in an amount equal to 25% of the aggregate annual contributions actually paid by the tenants and other occupants of the Shopping Center. Developer's obligations under Sections 7.2 and 7.3 shall not bind Developer's mortgagee(s) or any purchaser at a foreclosure sale. Developer's obligations under Sections 7.2 and 7.3 shall expire at such time as the Department Stores all cease to be members of the Merchants' Association or Marketing Fund.

ARTICLE VIII OPERATING COVENANTS

8.1 Developer Covenant to Operate. Developer hereby agrees and covenants to the Department Stores that beginning on the date on which at least 2 Department Stores first open their stores for business in the Shopping Center and ending 15 years from such opening date, provided during such period at least 2 Department Stores shall be operating retail department stores in the Shopping Center, that portion of the enclosed mall on the Developer Tract located between such Department Stores shall be continuously operated as a shopping center in a manner consistent with standards of first class regional shopping center operations, and Developer shall use reasonable efforts to keep all Mall Shops leased to the end that the Developer Tract will be utilized to the extent possible for retail purposes. After such initial 15 year period, Developer further agrees that, provided at least 2 Department Stores shall be operating retail department stores in the Shopping Center, that portion of the enclosed mall on the Developer Tract located between such Department Stores shall be continuously operated as a shopping center in the manner herein provided. In the event only one (1) Department Store is operating in its building, Developer shall not be obligated to operate the enclosed mall, except to the extent otherwise provided in any separate agreement between Developer and a Department Store.

8.2 Sears Covenant to Operate. (a) Provided the conditions set forth in Section 8.2(b) and in its separate agreement are satisfied, and subject to Unavoidable Delays, Sears agrees only with Developer to exercise reasonable efforts to open for business to the public in the Sears Building on or before the Grand Opening Date.

(b) Provided (i) tenants occupying at least 65% of the GLA of the Mall Shops on the Developer Tract open simultaneously with Sears, and (ii) Penney and Younkers open retail department stores in not less than 85% of their respective buildings under the name permitted by their respective operating covenants simultaneously with Sears, then Sears agrees only with Developer to exercise reasonable efforts to open on the Grand Opening Date a retail department store in not less than 85% of the GLA in the Sears Building under the Sears name or the trade name from time to time being used by the majority of stores in Michigan presently operating under the Sears name. After opening for business in the Sears Building, Sears shall continue to operate a retail department store, under the Sears name or the trade name from time to time being used by the majority of stores in Michigan then being operated by Sears (or by any permitted transferee of Sears), in not less than 85% of the GLA in the Sears Building for a period ending 15 years from said opening date, provided (x) tenants occupying at least 65% of the GLA of the Mall Shops on the Developer Tract continue to operate their stores, (y) Penney and Younkers are open and operating retail department stores under the respective trade names "Penney" and "Younkers" (or such other names as Penney and Younkers may operate in their respective buildings pursuant to their operating covenants) in not less than 85% of the GLA in their respective buildings, with an operating covenant with a term of not less than 15 years from said opening date, and (z) Developer is not in default under Section 8.1. Sears shall have the right to terminate the operating covenant contained in this Section 8.2 upon 30 days prior written notice to Developer if (i) the condition in clause (x) above fails to occur and be maintained, and Developer fails to cure such failure within 6 months after receipt of written notice thereof from Sears, or (ii) if the condition in clause (y) above fails to be maintained, and Developer fails to enter into an agreement with a similar type of national or regional replacement "department store" within 12 months after receipt of written notice thereof from Sears, and such replacement "department store" fails to open within 6 months thereafter, or (iii) if the condition in clause (z) above fails to be maintained, and Developer fails to cure such failure within 12 months after receipt of written notice thereof from Sears. Nothing herein contained shall be deemed in any way to regulate the manner of operation by Sears of its business on the Sears Tract, or to prohibit the leasing or subleasing of portions of the Sears Building, or the licensing of departments or the granting of concessions to other parties. The number and types of departments to be operated, the particular contents, wares and merchandise to be offered for sale and the services to be rendered, the methods and extent of merchandising and storage thereof, shall be within the determination of Sears.

(c) Simultaneously with the opening of the Sears retail department store in the Sears Building, Sears shall open a Sears Auto Service Center in the Sears TBA. After initially opening as a Sears Auto Service Center, Sears shall not be obligated to continuously operate an auto service center in the Sears TBA. The Sears TBA may be used for a retail use generally conducted in Sears stores. Any user of the Sears TBA, which is not an affiliate of Sears, shall not be independently identified. Any user of the Sears TBA, which is an affiliate of Sears or which

operates the TBA's in a majority of the other "Sears" stores in Michigan, may be independently identified. This subsection (c) applies only during the term of Sears operating covenant.

8.3 Penney Covenant to Operate. (a) Provided the conditions in Section 8.3(b) and in its separate agreement are satisfied, and subject to Unavoidable Delays, Penney agrees only with Developer to exercise reasonable efforts to open for business to the public in the Penney Building on or before the Grand Opening Date.

(b) Penney agrees and covenants only with Developer that, except when prevented from so doing due to Unavoidable Delays, it shall open and operate or cause to be operated a retail department store in not less than 85% of the GLA in the Penney Building under a trade name that includes the name "Penney" or such other name as Penney or any permitted transferee may be operating a majority of its other retail department stores, for a period ending 15 years from the date on which Penney opens for business in the Penney Building, provided (i) tenants occupying at least 75% of the GLA of the Mall Shops on the Developer Tract operate their stores, (ii) Sears and Younkers are each obligated to operate pursuant to its operating covenant set forth in this Operating Agreement and in fact so operate a retail department store, as to Sears, under the trade name "Sears" (or such other name as Sears, Roebuck and Co. may operate in the Sears Building pursuant to its operating covenant) in not less than 85% of the GLA of the Sears Building as part of an integrated retail department store chain containing at least 15 stores operated under the same trade name in Michigan, and, as to Younkers, under the trade name "Younkers" (or such other name as Younkers Incorporated may operate in the Younkers Building pursuant to its operating covenant) in not less than 85% of the GLA of the Younkers Building as part of an integrated retail department store chain containing at least 10 stores operated under the same trade name in Michigan and Wisconsin, and (iii) Developer is not in default under Section 8.1. Nothing herein contained shall be deemed in any way to regulate the manner of operation by Penney of its business on the Penney Tract, or to prohibit the leasing or subleasing of portions of the Penney Building, or the licensing of departments or the granting of concessions to other parties. The number and types of departments to be operated, the particular contents, wares and merchandise to be offered for sale and the services to be rendered, the methods and extent of merchandising and storage thereof, shall be within the determination of Penney. Penney shall have the right to terminate the operating covenant contained in this Section 8.3 upon 30 days prior written notice to Developer if (i) either Sears or Younkers (or both of them) shall have failed to open a retail department store in their respective Buildings, in accordance with such party's Covenant to Operate hereunder, within 3 months after the date on which Penney shall have opened its Building to the public for business, or (ii) Sears shall, for a period in excess of 60 days, cease to operate a retail department store in its Building under the name "Sears" (or such other tradename as may be permitted under its respective Covenant to Operate), or (iii) Younkers shall, for a period in excess of 60 days, cease to operate a retail department store in its Building under the name "Younkers" (or such other tradename as may be permitted under its respective Covenant to Operate), or (iv) less than 75% of the GLA in the Mall Shops in the Shopping Center (excluding seasonal temporarily leased spaces) shall be open for business and such condition shall have continued for a period of 12 consecutive months, or (v) either Sears or Younkers shall have terminated its Covenant to Operate, in accordance with Sections 8.2 and 8.4, respectively, or the Covenants to Operate of Sears or Younkers shall have been terminated, cancelled or released by agreement with and/or with

the acquiescence or sufferance of Developer.

8.4 Younkers Covenant to Operate. (a) Younkers covenants and agrees only with Developer that it will open for business in the Younkers Building on the Grand Opening Date, provided (i) Sears and Penney open, (ii) at least 65% of the GLA of the Mall Shops in the Shopping Center open, and (iii) Developer has complied with its obligations under this Operating Agreement.

(b) Younkers covenants and agrees with Developer that it will, after opening for business in the Younkers Building, continuously operate a department store in not less than 85% of the GLA in the Younkers Building for a period of 15 years under the name "Younkers" or such other name as a majority of the stores currently operating in Michigan and Wisconsin under the name "Younkers" are then operating, provided that Younkers shall be relieved of its obligation to so operate if (i) Sears or Penney are not operating in at least 85% of the GLA in their respective buildings and have not been operating for a period of 6 months, (ii) at least 65% of the GLA of the Mall Shops in the Shopping Center are not operating and have not been operating for a period of 6 months after written notice from Younkers to Developer, or (iii) Developer breaches the terms of its operating covenant set forth in Section 8.1. Younkers' covenant to operate shall be conditioned on Sears and Penney having a covenant to operate for at least 15 years. Nothing herein contained shall be deemed in any way to regulate the manner of operation by Younkers of its business on the Younkers Tract, or to prohibit the leasing or subleasing of portions of the Younkers Building, or the licensing of departments or the granting of concessions to other parties. The number and types of departments to be operated, the particular contents, wares and merchandise to be offered for sale and the services to be rendered, the methods and extent of merchandising and storage thereof, shall be within the determination of Younkers.

8.6 Hours of Operation. (a) During the term of their respective operating covenants, the Department Stores covenant and agree with Developer, and Developer covenants and agrees with the Department Stores to open for and conduct business within the building constructed on its Tract 7 days a week for a minimum of 40 hours per week. Notwithstanding the foregoing, no party shall be obligated to open for business on (i) holidays (public and religious); (ii) during periods when inventory is being taken; (iii) when the building on a party's Tract is being repaired or remodeled; or (iv) when business cannot be conducted as a result of Unavoidable Delays, as hereinafter defined. The Department Stores covenant and agree not to conduct or to permit any "going out of business," "closing," "moving," "liquidation," "fire" or "bankruptcy" sale or auction, or other similar activity (whether real or fictitious) on their respective Tracts.

(b) The Department Stores shall each maintain an entrance from their respective buildings to the enclosed mall, which shall be open to the public during those hours when both its building and the enclosed mall are open for business. The obligations of the Department Stores in the preceding sentence shall continue as to each such party so long as the enclosed mall and its building are used for retail purposes.

(c) In no event shall an Anchor Store be required to carry every line of merchandise carried by a majority of its stores.

8.6 Enforcement. The parties agree that in the event of a breach of this ARTICLE, monetary damages would be difficult, if not impossible, to ascertain, would be inadequate in any event and that continued operation of its Tract by each party as required in this Operating Agreement enhances and contributes to the overall success of the Shopping Center. Consequently, the parties agree that the covenants in Sections 8.1, 8.2, 8.3, 8.4 and 8.5 shall be specifically enforceable, but only by the party or parties to whom the respective covenant is given.

8.7 Department Store Mortgagees. Any Department Store shall have the right to mortgage or otherwise encumber its Tract to an unrelated entity or enter into a sale and leaseback or other financing arrangement with an unrelated entity involving such Tract. In such event and notwithstanding Section 11.3(d), such mortgagee, encumbrance holder, lessor or other financier, and their assigns and successors in interest shall, if they acquire title to such Department Store Tract in foreclosure or by deed in lieu of foreclosure, be automatically, ipso facto, relieved of the obligations of Sections 8.2, 8.3, 8.4 and 8.5 as the case may be; provided, however, such foreclosure or deed in lieu of foreclosure shall not relieve such Department Store from any liability under Sections 8.2, 8.3, 8.4 and 8.5, as the case may be.

ARTICLE IX TERMINATION

9.1 Termination. This Operating Agreement shall terminate on the earlier of the following dates (the "Termination Date"):

- (i) 55 years from the date of the Grand Opening Date;
- (ii) Such earlier termination as provided pursuant to and in accordance with this Agreement.

9.2 Survival. All easements granted in ARTICLE III, except those which by their terms survive the termination of this Operating Agreement, shall terminate on or before the termination of this Operating Agreement.

ARTICLE X UTILITIES AND TAXES

10.1 Utilities. Each party shall make arrangements for and pay for, or cause to be paid, all charges for utility services supplied to building(s) and Common Area on its Tract, unless otherwise provided herein or in the Department Stores' separate agreements with Developer.

10.2 Real Estate Taxes. (a) Developer shall pay, or cause to be paid, when due, all real estate taxes and assessments upon the Developer Tract which shall be assessed, levied, imposed or become a lien thereon. The Department Stores shall pay, when due, all real estate taxes and assessments upon their respective Tracts which shall be assessed, levied, imposed or become a lien thereon.

(b) In the event a party shall deem any real estate tax or assessment (including the rate thereof or the assessed valuation of the property in question or any other aspect thereof) to be paid by such party to be excessive or illegal, such party shall have the right, at its own cost and expense, to contest the same by appropriate proceedings, and nothing contained in this Section shall require such party to pay any such real estate tax or assessment as long as the amount or validity thereof shall be contested in good faith, and in the opinion of counsel for such party, the party's Tract shall not thereby be in danger of being forfeited.

(c) Any assessment for public improvements levied against the Shopping Center in connection with the initial construction of the Shopping Center shall be paid by Developer. Any other assessment for public improvements levied against the Shopping Center, except for assessments levied in connection with (i) any expansion on the Developer Tract, and (ii) any other expansion by the Department Stores on their respective Tracts, shall be paid by all of the parties hereto in the ratio that the GLA then in existence on each party's Tract bears to the GLA of the Shopping Center; provided, however, that any such assessment benefiting only one party shall be borne solely by the benefited party.

ARTICLE XI

GENERAL

11.1 Limited Liability of Developer. Notwithstanding anything contained in this Operating Agreement to the contrary, after Developer completes construction of the Shopping Center on the Developer Tract and of such improvements on the Department Store Tracts, as required by this Operating Agreement or by Developer's separate agreements with each Department Store and opens for business (such date being called the "Release Date"), if thereafter Developer shall fail to perform or pay any covenant or obligation on its part to be performed or paid hereunder or shall breach any warranty or otherwise incur any liability for damages hereunder and as a consequence thereof any Department Store or their respective successors and assigns shall recover a money judgment against Developer, such judgment shall (subject to the rights of any mortgagee or deed of trust holder whose lien predates the filing of the complaint which results in such judgment and whose lien has not been subordinated) be enforced against and satisfied only out of (i) the proceeds of sale produced upon execution of such judgment and levy thereon against Developer's interest in the Developer Tract, (ii) the rent, issues or other income from the Developer Tract, (iii) the consideration received by Developer from the sale of all or any part of Developer's interest in the Developer Tract, made after such failure of performance, and Developer shall not be liable for any deficiency; provided, however, in the event Developer's failure to perform any covenant or obligation under Sections 4.2, 4.3, 4.4 or 4.5 following damage to or destruction of all or any part of the Developer's Tract, any judgment recovered by any Department Store in consequence thereof may also be satisfied out of the insurance proceeds payable to Developer as a result of such damage or destruction. The provisions of this Section 11.1 are not intended to relieve Developer from the performance of any of its obligations hereunder, but rather after the Release Date to limit Developer's liability as aforesaid, nor shall any of the provisions of this Section 11.1 be deemed to limit or otherwise affect any Department Store's right to obtain injunctive relief necessary to enforce other rights specifically granted to the Department Stores in this Operating Agreement. Subject to the provisions of Section 11.3(b), the provisions of this Section 11.1 shall

also inure to the benefit of Developer's partners, successors and assigns, and in the event of any sale or other transfer of all or part of the Developer Tract, Developer shall be entirely freed and relieved of all of its obligations set forth in this Agreement thereafter arising as to the portion of the Developer Tract so transferred.

Notwithstanding the foregoing, Developer shall be fully liable to the Department Stores to the same extent it would be liable absent the foregoing provisions of this Section for: (i) fraud or willful misrepresentations of Developer; and (ii) the misapplication by Developer of (A) any proceeds paid to Developer under any insurance policies by reason of damage, loss or destruction to any portion of the Shopping Center, or (B) any proceeds or awards paid to Developer resulting from the condemnation of all or any part of the Shopping Center.

11.2 Curing of Default. If a Department Store shall default in the performance of any covenant contained herein, Developer may, after giving the defaulting party 20 days prior notice specifying the event of default, cure the same and charge the cost of such curing to the defaulting party. If Developer shall default in the performance of any covenant contained herein, any Department Store may, after giving Developer 20 days prior notice specifying the event of default, cure the same and deduct the cost thereof from any sums payable hereunder or under such Department Store's separate agreement with Developer, and/or charge the cost of such curing to Developer. The foregoing periods for cure shall be extended with respect to events which cannot be corrected within said 20 day period, provided the defaulting party commences to cure such default within such 20 day period and diligently prosecutes same to completion. Nothing herein contained shall prevent any party from proceeding to collect any amounts expended by it in curing the other parties' defaults by any other means available to it and without waiting for offsets to occur. Except for events provided for in the following paragraph, a mortgagee of a party shall have the right to cure any default under this Operating Agreement by its mortgagor and shall have the right to cure same within 30 days after the expiration of the cure period available to its mortgagor. Mortgagees that have furnished notice addresses to the parties pursuant to Section 11.8 shall be furnished with copies of notices given pursuant to this Section 11.2.

If a non-defaulting party shall reasonably and in good faith deem that an emergency situation exists or that a material interference with its business is occurring or has occurred, so that the default requires immediate curing, then, in any such case, no notice shall be required and the non-defaulting party may act promptly without having given such 20 day notice as a condition to doing such work (but the non-defaulting party shall use its best efforts to give oral notice prior to acting). Such action shall be taken only to the extent necessary to cure the emergency situation or the material interference with the non-defaulting party's business to the minimum extent possible in light of the circumstances at hand. With reasonable promptness after so acting, the non-defaulting party shall give notice to the defaulting party of the doing of such work and the claimed failure. The non-defaulting party shall prosecute any work performed by it under the provisions of this Section diligently to completion. Each party grants to the other party hereto and its employees, agents, and contractors, a license to enter upon its Tract (except the building constructed thereon) for the purpose of exercising its right of self-help as provided herein.

11.3 Transfer of Ownership or Interest.

(a) When used in this Operating Agreement, the following capitalized terms have the meanings stated in this Section:

AFFILIATE - With respect to any Person, another Person controlled by, or controlling, or under common control with the Person in question ("control" for this purpose means, in the case of a corporation, partnership, limited liability company, or other legal entity, the legal or beneficial ownership of in excess of 50% of the voting securities or interests of the Person controlled).

MORTGAGE - A mortgage, deed of trust, deed to secure debt, security deed or other instrument recorded against any tract within the Entire Tract securing a loan.

PERSON(S) - Individuals, partnerships, limited liability companies, firms, associations and corporations, or any other form of legal entity.

SALE AND LEASEBACK - A Transfer in which the Transferor, or an Affiliate thereof, acquires as part of the same transaction a leasehold interest in all or substantially all of the property transferred, which lease has an initial term which will not expire prior to the expiration of 10 years from the date of the commencement of operations by a party; provided, however, the terms of such lease shall enable the Transferor to discharge its obligations with respect to its operating covenant herein.

TRANSFER - A sale, assignment, grant or other conveyance (other than a condemnation) of all or any portion of the fee of a Tract (and if of less than the entire fee of all thereof, then whether by conveyance of the entire fee of any portion or of an undivided interest), including, without limitation, the sale portion of a Sale and Leaseback, but excluding the making of a Mortgage.

TRANSFeree - The purchaser, assignee, grantee or Transferee in a particular Transfer.

TRANSFEROR - The seller, assignor, grantor or

Transferor in a particular Transfer.

(b) Except as otherwise provided in this Section, in the event of a Transfer of all or any portion of the fee of a Tract, it shall be deemed and construed, without further agreement between the parties hereto and the Transferee, that the Transferee has expressly assumed and covenanted, effective upon the making of such Transfer, to perform and be bound by all the terms, covenants and conditions under this Operating Agreement to be performed by the Transferor; however, if such Transfer is of less than the entire interest in such Tract, such Transferee shall be deemed to be jointly and severally liable with all other owners of interests in such Tract in connection with all terms, covenants and conditions under this Operating Agreement binding the owner(s) of such Tract. Upon any Transfer, the Transferee shall enter into an assumption agreement covering the foregoing matters.

(c) In the case of a Sale and Leaseback in which the Transferee is an institutional lender (or an investor or a Person who as part of the same transaction is procuring some or all of the funds for such purchase by means of a Mortgage loan from an institutional lender), the Transferee, and its successors and assigns, notwithstanding the provisions of subsection (b) hereof, shall not: (i) be deemed to have assumed the terms, covenants and conditions under this Operating Agreement to be performed by the Transferor, and (ii) be personally liable to the other parties for default in performance of any of the terms, covenants and conditions under this Operating Agreement to be performed in respect of the Tract being Transferred; but the Transferor (or an Affiliate thereof, as the case may be), or successor, assigns or sublessee thereof, as holder of the leasehold interest under the lease which is a part of such Sale and Leaseback shall be deemed to have agreed to be bound hereby and shall, if requested by the other parties, execute a recordable instrument binding itself hereby (if it is not otherwise liable therefor on any other basis) for the benefit of the other parties to this Operating Agreement; however, the Transferee, or its successors at such time as owner of such Tract shall, without further act, become (and shall be deemed to have agreed so to become) liable upon such terms, covenants and conditions, to the extent thereafter to be performed (but shall not be liable for the performance of any such term, covenant or condition as to any matter which arose prior thereto), with respect to such Tract on the date when such lease is terminated for default or is surrendered or when the demised term thereunder expires, but only if and so long as such Transferee, or its successors at such time as owner thereof, has not entered into another lease, in which case the tenant thereunder shall be deemed and construed to have assumed the terms, covenants and conditions under this Operating Agreement to be performed by the Transferor with the same effect as if it had been the Transferee in a Transfer as provided in subsection (b) hereof.

(d) In the event of the making of any Mortgage, the holder of such Mortgage shall take its interest subject to this Operating Agreement, provided that nothing in this Operating Agreement shall be deemed to make the holder thereof liable for the performance of any term, covenant or condition under this Operating Agreement to be performed by the owner of such mortgaged Tract; provided, however, that if and when title to such Tract becomes vested in any Person as a result of a foreclosure under said Mortgage or by deed in lieu of foreclosure or the holder of the Mortgage becomes a mortgagee in possession of such Tract, then such Person or mortgagee shall so become liable for the performance of any such term, covenant and condition

thereafter to be performed (but shall not be liable for the performance of any such term, covenant or condition as to any matter which arose prior thereto), and it shall remain so liable only for the performance of such terms, covenants or conditions to be performed during the period when such title to such Tract is vested in it or it has become a mortgagee in possession of such Tract. Neither the making of such Mortgage nor its foreclosure shall release the maker thereof from any liability it would have had under this Operating Agreement had such Mortgage not been made. No mortgagee shall be deemed a mortgagee in possession if such mortgagee cures any default under said Mortgage or this Operating Agreement or cures any default or exercises any right of self-help under said Mortgage or under law. The parties hereto recognize and agree that the failure of any party to perform any of its obligations, duties, agreements or covenants hereunder may constitute a default under any Mortgage of the defaulting party.

(e) Upon the consummation of a Transfer, unless such Transfer is of a character described in subsection (c) or is a Transfer in connection with foreclosure by a mortgagee or acceptance of a deed in lieu of foreclosure, where the Transferor transfers its entire interest in such Tract, the Transferor shall, provided it has delivered notice of such Transfer to the other parties and provided the Transferee specifically assumes in writing the obligations of the Transferor under this Operating Agreement and agrees to be bound thereby, be released from any and all liability which would thereafter arise from or in connection with any term, covenant or condition under this Operating Agreement to be performed after the Transfer, but the Transferor shall remain liable for all such liability in respect of events theretofore occurring and shall remain primarily obligated under this Operating Agreement until the date of such Transfer. Except as set forth in the permitted transfer provisions of their respective separate agreements with Developer, no Transfer by a Department Store shall relieve it of its obligations under ARTICLE VIII.

(f) Nothing in this Section 11.3 shall be construed to limit the enforcement of any rights of a mortgagee under a Mortgage.

11.4 Exhibits. All exhibits to this Operating Agreement are by this reference made a part of this Operating Agreement to the same extent as the same would be if written directly within the body of this Operating Agreement.

11.5 Rights Cumulative. All rights, powers and privileges conferred hereunder shall be cumulative and not restricted to those given by law.

11.6 Sole Agreement. It is understood and agreed by each party that this Operating Agreement shall, together with each Department Store's separate agreements with Developer, constitute the sole agreements between the parties with respect to the Entire Premises and all prior negotiations are merged herein. This Operating Agreement may not be amended except by a writing and executed with the formalities required at the execution of this Operating Agreement.

11.7 Applicable Law. This Operating Agreement shall be governed and construed in accordance with the law of the State in which the Entire Premises is located. If any provision of this Operating Agreement shall, to any extent, be invalid under such law, the remaining provisions

of this Operating Agreement shall not be affected thereby. The titles of the various subdivisions of this Operating Agreement are for convenience only and shall not be considered in construing this Operating Agreement.

11.8 Notice. Every notice, demand, consent, request, approval or other document or instrument required or permitted to be served upon any of the parties hereto and their mortgagees shall be in writing and shall be deemed to have been duly served on the date on which the addressee thereof has received or is deemed to have received the same, as hereinafter set forth, and shall be sent by registered or certified United States Mail, postage prepaid, return receipt requested, or by nationally recognized overnight express delivery service, or by electronic transfer with confirmation of receipt by the transmitting machine before 4:00 P.M. at the location of the addressee (otherwise such notice shall be deemed received on the next business day) (provided such notice by electronic transfer is also followed on the next business day by mail or overnight delivery), addressed, if to a party's mortgagee at the address last designated by such mortgagee, by notice given to the parties hereto, and if to a party hereto, to the respective parties at the address stated below:

(i) If to Developer:

The Lakes Mall, LLC
One Park Place, Suite 300
6148 Lee Highway
Chattanooga, Tennessee 37421
Attention: President
Telephone No.: 423/856-0001
Facsimile No.: 423/490-8862

with copy to:
Stephen P. Parish, Esquire
Shumacker & Thompson, P.C.
Suite 600, First Tennessee Building
701 Market Street
Chattanooga, Tennessee 37402
Telephone No.: 423/265-2214
Facsimile No.: 423/266-1842

(ii) If to Sears:

Sears, Roebuck and Co.
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attention: Vice President Real Estate
Department 824RE
Telephone No.: 847/286-1872
Facsimile No.: 847/286-3803

with copy to:
Sears, Roebuck and Co. Dept. 786
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attention: Associate General Counsel
Real Estate
Department 786
Telephone No.: 847/286-9212
Facsimile No.: 847/286-2282

(iii) If to Penney:

J.C. Penney Properties, Inc.
 P.O. Box 10001
 Dallas, Texas 75301-2106
 Attention: Real Estate Department (2106)
 Telephone No.: 972/437-1604
 Facsimile No.: 972/431-1626

(iv) If to Younkers:

Younkers
 C/o Parisian, Inc.
 5810 Shelby Oaks Drive
 Memphis, Tennessee 38134
 Attention: Senior Vice President - Real Estate
 Telephone No.: 901/372-4300
 Facsimile No.: 901/386-4594

with copy to:
 Saks Incorporated
 750 Lakeshore Parkway
 Birmingham, Alabama 35211
 Attention: General Counsel
 Telephone No.: 205/940-4000
 Facsimile No.: 205/940-4468

Any party may change the place for serving of notices upon it by 10 days' prior written notice informing the other parties of the change in address to which notices shall be sent. Rejection or other refusal to accept or the inability to deliver because of a changed address of which no notice was given shall be deemed to be the receipt of the notice or request.

11.9 Heirs and Assigns. All the terms, conditions and provisions of this Operating Agreement shall extend to and be binding upon each party and their respective heirs, executors, administrators, permitted successors and assigns and upon any person or persons coming into ownership or possession of any interest in the Entire Premises by operation of law or otherwise.

11.10 Time of Essence. Time is of the essence in the performance of the terms and conditions of this Operating Agreement.

11.11 Estoppel Certificate. Each party severally covenants that within 30 days after written request of another party, it will issue to such other party, to a prospective purchaser or to any mortgagee of such party, an estoppel certificate stating: (i) whether to the best knowledge of the party to whom the request has been directed, any default exists under this Operating Agreement beyond applicable notice and cure periods, and if there are known defaults, specifying the nature thereof; (ii) whether to its knowledge this Operating Agreement has been assigned, modified or amended in any way (or if it has, then stating the nature thereof); and (iii) that to the party's knowledge this Operating Agreement is, as of that date, in full force and effect.

11.12 Superiority of Operating Agreement. This Operating Agreement and all amendments hereafter entered into shall be prior and superior to the title, lien or encumbrance of any mortgage, deed of trust, deed to secure debt, security deed, lease, ground lease, or other interest in, or encumbrance upon the Entire Premises.

11.13 No Joint Venture. Nothing contained in this Operating Agreement shall be construed to make the parties hereto partners or joint venturers or to render any party liable for the debts or obligations of the other, except as this Operating Agreement may expressly provide.

11.14 Agreement for Benefit of Parties Only. Except as otherwise expressly provided in Sections 3.4(b) and 11.9, this Operating Agreement shall in no way constitute or create rights in persons, firms or entities not parties hereto or create obligations or responsibilities to such third persons not parties hereto. This Operating Agreement is not intended to and shall not be construed to dedicate any rights or easements to the general public.

11.15 Conflicts. (a) Where any irreconcilable conflict appears between the terms and conditions of this Operating Agreement and the provisions or illustrations of any Exhibit forming a part of this Operating Agreement, the terms of this Operating Agreement shall control.

(b) Each Department Store acknowledges and agrees with Developer that the terms and provisions of this Operating Agreement which create and establish rights and obligations as between them supplement the terms and provisions of their respective separate agreements with Developer, and the terms and provisions of such separate agreements, as between Developer and the party thereto, shall control if in conflict with provisions of this Operating Agreement.

11.16 Unavoidable Delays. For the purpose of this Operating Agreement, a closing on a holiday, or a temporary cessation of business for purposes of taking inventory, to make repairs or alterations, or caused by an "Unavoidable Delay," as hereinafter defined, and in any case any cessation of business by Developer or any Department Store for a period not in excess of 90 days in the aggregate in any calendar year, shall not be deemed a discontinuance of any such business. Each party hereto shall be excused from performing any of its obligations or undertakings provided in this Operating Agreement, except any of its obligations to pay any sums of money under the applicable provisions hereof, so long as the performance of such obligation is prevented or delayed by any cause which is beyond the control of such party, including but not limited to the forces of nature, fire, earthquake, floods, explosion, actions of the elements, war, invasion, insurrection, riot, violence, sabotage, malicious mischief, failure of transportation, shortages of or limitations on the availability of energy or water, strikes, lockouts, picketing, action of labor unions, condemnation, requisition, order of government or civil or military authorities, or any other cause, whether similar or dissimilar to the foregoing, not within the control of such party; provided, however, if such party shall not have given the other parties notice of such event, the nature thereof and the delay reasonably expected to be caused thereby in writing within 30 days after the occurrence of such event, the period of time between the expiration of said 30 day period and the giving of such notice shall be excluded from the period of Unavoidable Delay. Any delay or cause excusing performance pursuant to the terms of this Section is referred to herein as "Unavoidable Delay."

11.17 No Termination of Agreement. Except as herein expressly provided, no breach of this Operating Agreement or default by any party shall entitle any other party to terminate or cancel this Operating Agreement.

11.18 Covenants Running With the Land. Except as herein otherwise expressly provided, all covenants, conditions, restrictions and agreements contained herein binding and benefiting the parties, respectively, shall be deemed to be and shall be construed as covenants running with the land. Wherever a covenant, condition or agreement refers to a specific Tract, such covenant, condition or agreement shall be deemed to have been made by the fee owner of such Tract unless otherwise provided herein.

11.19 Compatible Uses. During the term hereof, and also in the event this Operating Agreement is terminated as to the Tract of one or more parties, so long as at least one (1) Anchor Store continues to operate on its Tract, the Entire Premises will only be used for commercial, retail and/or office purposes and will not be used for any purpose incompatible with the operation of a regional mall shopping center, including, but not limited to, the following:

- (a) any public or private nuisance;
- (b) any noise or sound that is objectionable due to intermittence, beat, frequency, shrillness or loudness;
- (c) any obnoxious odor (provided that any such odors incidental to the operation of a hair or beauty salon shall be minimized and shall be expelled from the Enclosed Mall to the outside atmosphere above the roof level of the buildings);
- (d) any noxious, toxic, caustic or corrosive fuel or gas;
- (e) any dust, dirt or fly ash in excessive quantities;
- (f) any unusual fire, explosion or other damaging or dangerous hazard (including the storage, display or sale of explosives or fireworks);
- (g) any warehouse (except incidental warehousing and storage, as otherwise permitted herein);
- (h) any assembling, manufacturing, distilling, refining, smelting, agriculture or mining operation;
- (i) any establishment selling or exhibiting pornographic materials;
- (j) any mortuary; or
- (k) any theatre, except at the location designated on the Plot Plan.

In the event of a violation of the foregoing covenants, in addition to any other remedies available to the parties, Developer shall, unless prohibited by applicable law, regulation or court order, at the request of another party to this Operating Agreement, close the enclosed mall entrances of the defaulting party and fence and barricade the parking area of such party.

11.20 Future Expansion. (a) Notwithstanding anything to the contrary contained in this Operating Agreement, without the prior written consent of all parties hereto, which consent may be withheld in the sole and absolute discretion of each such party, except as expressly provided for in and shown on the Plot Plan, there shall be no:

(i) addition of GLA (except that any expansion pursuant to Sections 1.2, 3.9 or this 11.20 is specifically hereby pre-approved by all parties, subject to each party's separate agreement);

(ii) material change in the configuration of any Tract forming a part of the Shopping Center;

(iii) addition of land to, or subtraction of land from, the Shopping Center (including, but not limited to, land adjoining the Entire Premises that Developer may own on the date hereof or which Developer may acquire hereafter); or

(iv) change (other than minor or de minimus changes) to the configuration of the Shopping Center, and any improvements thereon, as reflected on the Plot Plan, whether now existing or hereafter constructed in accordance with this Operating Agreement, except for the demising walls separating spaces within the buildings on the Developer Tract, which walls may be moved by Developer;

(b) It is understood and agreed that the configuration of the Shopping Center as depicted on Exhibit "B", including all improvements, tabulations and notations thereon, is of the utmost importance to the parties hereto. It is further understood and agreed that such Exhibit "B" attached hereto is a primary inducement to the parties to enter into this Operating Agreement, that such parties are entering into this Operating Agreement in reliance on such Exhibit "B" and that any material deviation described in subparagraphs (i) through (iv) of paragraph (a) of this Section 11.20 shall be deemed actionable and a default by the party taking such action hereunder. The parties agree that in the event of a breach of this Section 11.20, monetary damages would be difficult, if not impossible to ascertain, and would be inadequate in any event, and that the parties shall each have the right to injunctive relief in the event of a breach of this Section 11.20.

(c) Any expansion of any building shall be permitted only to the extent and within the permissible building areas designated on the Plot Plan.

(d) Notwithstanding anything contained in this Section 11.20 or elsewhere in this Operating Agreement to the contrary, and subject to the separate agreements with each party, the parties acknowledge that Developer may add an additional future department store to the Shopping Center in the approximate size (but not larger than) and in the location shown on the Plot Plan, and Developer may convey to such additional department store the building area and such additional portion of the Developer Tract as may be necessary to provide parking areas sufficient to maintain a parking ratio of 5.0 parking spaces for each 1,000 square feet of GLA to be located

thereon. Simultaneously with such conveyance, the parties hereto and the grantees of such conveyance shall enter into an amendment to this Operating Agreement, which shall *Inter alia* (i) delete the property to be conveyed or ground leased from the Developer Tract, (ii) add the property to be conveyed or leased as an additional "Tract" within the Entire Premises, (iii) make the grantee a party to this Operating Agreement, enjoying substantially the same benefits and subject to substantially the same obligations as the other Department Stores (provided, however, that such additional party shall not have any rights of approval with respect to those matters provided for in this Operating Agreement which shall have theretofore been agreed upon among the parties hereto, and such additional party shall acknowledge that the existing Improvements in the Entire Premises comply with the provisions of this Operating Agreement, and said party shall have no rights against any then existing party to this Operating Agreement for any breach hereof occurring prior to the amendment to this Operating Agreement by which said party became a party hereto), (iv) obligate such party to complete (or cause to be completed) (if not previously completed) the construction of a fully sprinklered department store building within the permissible building area on its Tract and to open the same for business to the public within 18 months after the execution of such amendment, (v) obligate such party, if a retail department store operator, to operate a named retail department store in its Building upon terms not less stringent and for a term at least as long as the unexpired portion of the other Department Store Covenants to Operate, as provided in Article VIII, so long as at least 2 other Department Stores are operating department stores on the Entire Premises and retail business is being conducted in 60% of the Mall Shops, and (vi) effectuate such other modifications to this Operating Agreement as shall be reasonably necessary to accommodate the introduction of such party into this Operating Agreement, upon such terms and conditions as shall be mutually acceptable to all parties. The Building of such party being added hereto shall connect with the enclosed mall on the Developer Tract, as so shown on the Plot Plan, and shall be architecturally harmonious with the Developer Buildings, and otherwise consistent with the layout, lighting, paving and landscaping of the Common Area. The plans and specifications for the improvements to be constructed the party being added hereto shall conform substantially to the Plot Plan as it relates to the location of such party's improvements, with only such variations as may be permitted by the Plot Plan or otherwise authorized under this Operating Agreement, or approved by the parties hereto.

11.21 Counterparts. This Operating Agreement may be executed in multiple counterparts, each of which, when so executed, shall be deemed an original and all of which shall together constitute one and the same agreement, and shall be binding on the parties hereto; and the signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

11.22 Substitution of Penney and Younkers Entities. Developer hereby represents to Sears that (a) Developer has entered (or is about to enter) into a Purchase and Sale Agreement (the "Penney Purchase Agreement") with Penney, pursuant to the terms and conditions of which Penney Properties has the right to acquire the Penney Tract and Penney has the right to become a party to this Operating Agreement, (b) Developer has entered (or is about to enter) into a Purchase and Sale Agreement (the "Younkers Purchase Agreement") with Younkers, pursuant to the terms and conditions of which Younkers has the right to acquire the Younkers Tract and to become a party to this Operating Agreement, (c) Developer and Penney contemplate a closing

under the Penney Purchase Agreement pursuant to its terms and conditions on or about July 1, 2000, and (d) Developer and Younkens contemplate a closing under the Younkens Purchase Agreement pursuant to its terms and conditions on or about July 20, 2000. On the date that Penney Properties acquires title to the Penney Tract, Penney shall be deemed added to and to be a party to this Agreement, without the need for any further amendment or modification hereof. On the date that Younkens acquires title to the Younkens Tract, Younkens shall be deemed added to and to be a party to this Agreement, without the need for any further amendment or modification hereof.

ARTICLE XII

DEFINITIONS

ANCHOR STORES: The Department Stores, the occupants of the cinema building and the 4th department store building shown on the Plot Plan, and the occupant of any other building on the Developer Tract containing 25,000 square feet or more of GLA.

COMMON AREA: The areas in the Shopping Center described in Section 2.1.

DEPARTMENT STORE: Sears, Penney and Younkens and their respective permitted successors and assigns, which operate in their respective buildings, a national or regional retail store offering a variety of merchandise, a significant portion of which is wearing apparel and which is generally recognized in the retail industry as a "department store".

DEVELOPER TRACT: The tract designated as such on the Plot Plan and described in Exhibit "C". Upon conveyance of any portion or portions thereof to Department Store(s), Anchor Store(s) or governmental entities, such portion(s) shall cease to be a part of the Developer Tract.

EXPANSION: The additions by Developer to the buildings on the Developer Tract, as shown on the Plot Plan, by Sears to the Sears Building, as shown on the Plot Plan, by Penney to the Penney Building, as shown on the Plot Plan, and by Younkens to the Younkens Building, as shown on the Plot Plan.

GBA: The gross building area of a building shall mean the floor area on each level or story, including mezzanines and the enclosed mall, covered and enclosed within buildings, measured to the outside of the exterior walls of the

buildings and to the center line of party walls.

GLA:

The gross leasable area of a building shall mean the area of square feet of floor covered and enclosed within buildings, whether rented or rentable or not, including ground floor area used for storage, measured to the outside of the exterior walls of the buildings, to the center line of party walls, and to the exterior of walls abutting exit and/or service corridors, but not including (i) Common Area, (ii) mall offices, (iii) administrative offices, (iv) mezzanines, penthouses or enclosures used for mechanical, telephone, computer and electrical equipment or storage and not used as sales area, (v) restrooms, (vi) loading and receiving docks, platforms and areas which are not enclosed or heated and cooled.

GRAND OPENING

DATE: August 15, 2001.

MALL SHOPS

The retail store buildings on the Developer Tract, contiguous to the Enclosed Mall, as described in Section 1.2.

MARKETING FUND:

The fund described in Section 7.3.

MERCHANTS'

ASSOCIATION:

The Association described in Section 7.1.

OCCUPANT:

Any individuals, partnerships, associations, limited liability companies, corporations or other form of legal entity from time to time (i) leasing or otherwise occupying floor area in the Shopping Center or (ii) owning a Tract within the Entire Premises.

OPERATING AGREEMENT

This Operating and Easement Agreement among The Lakes Mall, LLC, as Developer, Sears, Roebuck and Co., as Sears, J.C. Penney Properties, Inc. and J.C. Penney Company, Inc., as Penney, and Parisian, Inc., as Youngers.

OUT PARCELS

Those tracts or parcels contiguous to the Entire Premises, described in Section 1.5 and in Exhibit "G" hereto, and which are subject to the Restrictions Agreement.

- PLAT OF SURVEY:** The certified and sealed plat of the Entire Premises delivered to the Department Stores after the Grand Opening Date.
- RING ROAD:** The perimeter drive of the Shopping Center, the lateral roads connecting the perimeter drive to adjoining public streets, and other drives in the Entire Premises designated (by shading or otherwise) on the Plot Plan.
- SHOPPING CENTER:** The land and buildings described in Section 1.1.
- TBA:** GLA devoted principally to the sale of tires, batteries and automobile accessories.
- TRACT:** A tract of real property located within the Entire Premises and listed in Section 1.1. The Out Parcels shall not be included within the term "Tract", as used in this Operating Agreement.

[THE REMAINDER OF THIS PAGE IS
INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed and delivered in multiple counterparts, each counterpart being deemed an original, to be effective on the date signed by the last party to sign hereunder.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,

Its sole member

By CBL Holdings I, Inc., Its sole general partner

Attest:

Stephen P. Rainol
Assistant Secretary

By Ronald S. Gimple
Name: RONALD S. GIMPLE
Title: SENIOR VICE PRESIDENT

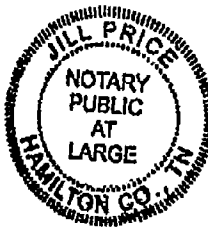
[Corporate Seal]

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 30th day of MARCH, 2000, by Ronald S. Gimple, the SENIOR VICE President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

Jill Price
NOTARY PUBLIC

Commission Expires: 3/23/2003



SIGNATURE PAGE FOR SEARS
TO OPERATING AND EASEMENT AGREEMENT

SEARS, ROEBUCK AND CO.

Attest:

Victoria S. Berghel
Assistant Secretary

By Ronald P. Douglass
Name: Ronald P. Douglass
Title: Vice President
Real Estate

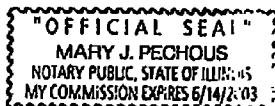
[Corporate Seal]

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 31st day of March, 2000, by Ronald P. Douglass, the Vice President of SEARS, ROEBUCK AND CO., a New York corporation, acting on behalf of such corporation.

Mary J. Pechous
NOTARY PUBLIC

Commission Expires: _____



Consent and Subordination ToOPERATING AND EASEMENT AGREEMENT

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of that certain (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Operating and Easement Agreement (the "OEA"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said OEA with the same force and effect as though the OEA were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, it shall not disturb rights and interests created under the OEA.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 7 day of April, 2000.

Signed and acknowledged
In the presence of:

U.S. BANK NATIONAL ASSOCIATION

Karen Ann Olson
Name: Karen Ann Olson
Witness

By Michael Rump
Name: Michael Rump
Its: Vice President

Kerry A. Schmidt
Name: Kerry A. Schmidt
Witness

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 7th day of April, 2000, by Michael Rump, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

Robert A. Heiberg
NOTARY PUBLIC

Commission Expires: January 31, 2005

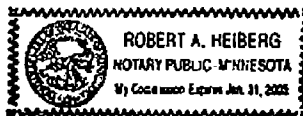


EXHIBIT "A"

ENTIRE PREMISES

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2668.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.25 FEET;

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4;

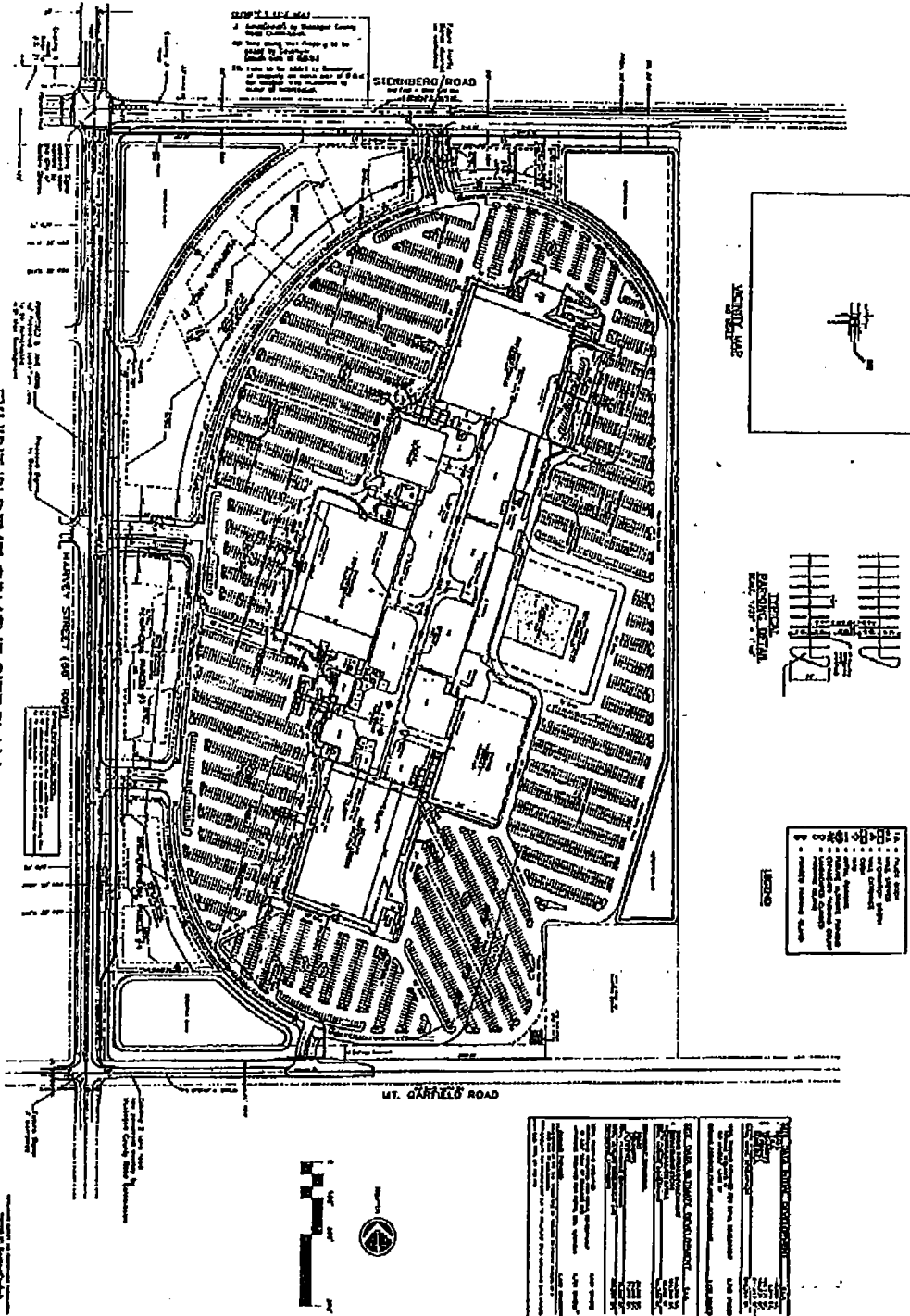
THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.34 FEET TO THE SOUTH LINE OF SAID SECTION;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 467.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT the Out Parcels, as more particularly described in EXHIBIT "G" hereto.

EXHIBIT B DEVELOPMENT SITE PLAN



THE LAKES MALL
MILWAUKEE, WISCONSIN

K.A. Inc.
Architecture
1468 West 9th Street
Cleveland Ohio 44113
for 216 791 6544 phone 216 791 9144

EXHIBIT "C"DEVELOPER TRACT

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 16 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2658.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.26 FEET;

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 69 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4;

THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.34 FEET TO THE SOUTH LINE OF SAID SECTION;

THENCE NORTH 87 DEGREES 59 MINUTES 58 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 467.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT the Sears Tract, the Penney Tract, the Younkers Tract and the Out Parcels, as more particularly described in EXHIBITS "D", "E", "F" and "G" hereto, respectively.

EXHIBIT "D"SEARS TRACT

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET;

THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 95.80 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 88.29 FEET,

SAID CURVE DATA BEING: R=570.86', DELTA=08°51'40", L.C. BEARING=N86°13'51"E, L.C.=88.20';

THENCE SOUTH 00 DEGREES 39 MINUTES 41 SECONDS WEST, A DISTANCE OF 26.00 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 659.15 FEET,

SAID CURVE DATA BEING: R=545.85', DELTA=69°11'17", L.C. BEARING=S54°44'40"E, L.C.=619.82';

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST, A DISTANCE OF 415.67 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 697.21 FEET;

THENCE NORTH 20 DEGREES 16 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.86 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 352.00 FEET;

THENCE NORTH 20 DEGREES 16 MINUTES 27 SECONDS EAST, A DISTANCE OF 313.21 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 179.76 FEET,

SAID CURVE DATA BEING: R=876.59', DELTA=11°46'43", L.C. BEARING=N87°32'18"E, L.C.=179.43';

THENCE NORTH 13 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 95.76 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 109.86 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 11.57 ACRES MORE OR LESS.

EXHIBIT "E"

PENNEY TRACT

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 608.01 FEET;

THENCE NORTH 02 DEGREES 00 MINUTES 06 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 66.01 FEET, SAID CURVE DATA BEING: R=150.00', DELTA=25°12'48", L.C. BEARING=N12°10'12"E, L.C.=66.48';

THENCE NORTH 24 DEGREES 06 MINUTES 15 SECONDS EAST, A DISTANCE OF 41.82 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 341.16 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=31°39'19", L.C. BEARING=N50°04'09"W, L.C.=336.84';

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 558.02 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 89.83 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.14 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 351.17 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 31.44 FEET;

THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 171.53 FEET;

THENCE SOUTH 64 DEGREES 37 MINUTES 17 SECONDS WEST, A DISTANCE OF 60.00 FEET;

THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 414.03 FEET;

THENCE SOUTH 64 DEGREES 29 MINUTES 40 SECONDS WEST, A DISTANCE OF 237.03 FEET;

THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS WEST, A DISTANCE OF 105.54 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 210.15 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=19°29'58", L.C. BEARING=N78°20'16"W, L.C.=209.14';

THENCE SOUTH 24 DEGREES 06 MINUTES 15 SECONDS WEST, A DISTANCE OF 44.26 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 53.06 FEET, SAID CURVE DATA BEING: R=121.00', DELTA=25°07'32", L.C. BEARING=S11°32'28"W, L.C.=82.64';

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 29.03 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 10.03 ACRES MORE OR LESS.

EXHIBIT "F"

YOUNKERS TRACT

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION:

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 1120.88 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 65.58 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 43.08 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 168.55 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 106.85 FEET,

SAID CURVE DATA BEING: R=1081.84', DELTA=5°39'36", L.C. BEARING=N08°36'19"E, L.C.=106.80';

THENCE SOUTH 89 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 25.31 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 236.00 FEET TO A POINT OF COMPOUND CURVATURE, SAID CURVE DATA BEING: R=1053.38', DELTA=12°48'57", L.C. BEARING=N17°36'22"E, L.C.=234.52';

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 65.88 FEET, SAID CURVE DATA BEING: R=860.59', DELTA=04°26'18", L.C. BEARING=N23°49'46"E, L.C.=65.86';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 422.96 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 159.00 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 181.34 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 456.03 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 98.33 FEET;

THENCE SOUTH 21 DEGREES 08 MINUTES 09 SECONDS WEST, A DISTANCE OF 19.34 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 31.56 FEET;

THENCE SOUTH 20 DEGREES 21 MINUTES 04 SECONDS WEST, A DISTANCE OF 76.83 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 48.04 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 150.00 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 279.60 FEET;

THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 265.98 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 25.57 FEET;

THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 149.82 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 166.89 FEET;

THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 40.67 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 84.32 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.72 ACRES MORE OR LESS.

EXHIBIT "G"

OUT PARCELS

PERIPHERAL PARCEL NO. 1:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET;

THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 70.54 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 326.44 FEET,

SAID CURVE DATA BEING: R=596.86', DELTA=31°17'37", L.C. BEARING=S82°43'27"E, L.C.=321.41';

THENCE NORTH 02 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 195.23 FEET;

THENCE NORTH 87 DEGREES 49 MINUTES 43 SECONDS WEST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 337.84 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 1.27 ACRES MORE OR LESS.

PERIPHERAL PARCEL NO. 2:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 16 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1120.88 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 16 MINUTES 27 SECONDS EAST, A DISTANCE OF 476.50 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 76.72 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 751.22 FEET (SAID CURVE DATA BEING: R=1190.59', DELTA=36°09'06", L.C. BEARING=N42°41'42"E, L.C.=738.82');

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST, A DISTANCE OF 32.77 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 331.08 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.20 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 812.29 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=900.59', DELTA=61°40'40", L.C.B.=S47°34'50"W, L.C.=786.03');

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 330.99 FEET (SAID CURVE DATA BEING: R=1106.64', DELTA=17°08'12", L.C.B.=S16°23'58"W, L.C.=329.76');

THENCE SOUTH 47 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 26.08 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 127.11 FEET;

THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 43.08 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 85.58 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 8.88 ACRES MORE OR LESS.

PERIPHERAL PARCEL 3:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 16 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1220.88 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 63.07 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 38.05 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 122.97 FEET;
 THENCE SOUTH 29 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 28.42 FEET;
 THENCE SOUTH 08 DEGREES 00 MINUTES 46 SECONDS WEST, A DISTANCE OF 524.32 FEET;
 THENCE SOUTH 49 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 27.87 FEET;
 THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 166.03 FEET
 (SAID CURVE DATA BEING: $R=1116.90'$, $\Delta=08^{\circ}31'02''$, $L.C.B.=N84^{\circ}38'06''W$, $L.C.=166.88'$;)
 THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 569.92 FEET TO
 THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 2.77 ACRES MORE OR LESS.

PERIPHERAL PARCEL NO. 4:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST,
 FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCING AT
 THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID
 SECTION, A DISTANCE OF 1890.10 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO
 THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 157.42 FEET
 (SAID CURVE DATA BEING: $R=1116.90'$, $\Delta=08^{\circ}04'31''$, $L.C.B.=S84^{\circ}22'51''E$, $L.C.=157.29'$;)
 THENCE SOUTH 31 DEGREES 57 MINUTES 26 SECONDS EAST, A DISTANCE OF 27.40 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 498.02 FEET
 (SAID CURVE DATA BEING: $R=642.50'$, $\Delta=44^{\circ}14'00''$, $L.C.B.=S17^{\circ}41'50''E$, $L.C.=483.80'$;)
 THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST, A DISTANCE OF 337.53 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 488.14 FEET TO
 THE POINT OF BEGINNING.

Said parcel contains 2.42 acres more or less.

EXHIBIT "H"SIGN CRITERIA**1. ADMINISTRATION**

a. Developer has the responsibility for enforcing these criteria. Each Occupant (other than the Department Stores) shall submit to Developer, for approval before fabrication, 2 copies of detailed drawings showing location of the sign on the storefront or designated space, size, layout, design and color of the proposed sign, including all lettering and/or graphics, materials, attachment devices, construction and fabrication detail.

b. Each sign shall at all times conform and comply with all applicable codes, ordinances and other requirements of applicable governmental authorities.

c. Each Occupant or its agents shall obtain all permits required for its sign or signs and the installation thereof.

d. Each Occupant shall be responsible for the fulfillment of all requirements and specifications at its sole cost, risk and obligation, and shall be responsible for the actions or omissions of its sign contractor.

2. CONSTRUCTION REQUIREMENTS

a. All signs, bolts, fastenings and clips shall be glass, plastic, hot dipped galvanized iron, stainless steel, aluminum, brass or bronze. No black iron of any type will be permitted.

b. All permitted exterior letters or signs exposed to the weather shall be mounted 3/4 of an inch from the building wall to permit proper dirt and water drainage, and no letter shall project more than 12 inches from the wall face.

c. All penetrations of the building structure required for sign installation shall be neatly sealed in a watertight condition.

d. The sign contractor shall repair any damage to any work caused by his work.

e. No labels will be permitted on the exposed surface of signs except those required by local ordinance and, if required, shall be in an inconspicuous location.

f. All electrical signs shall bear the U.L. label and shall be connected to the Occupant's electric service.

3. DESIGN REQUIREMENTS FOR ANCHOR STORE SIGNS

a. Any signs for an Anchor Store, which shall be erected and maintained on the exterior wall of any building, shall comply with the following requirements:

- (1) the design and color shall be similar to the respective Anchor Store's usual and typical signs then in effect;
- (2) no Anchor Store shall install any sign on the exterior of any building other than the building in which its own Anchor Store is located;
- (3) no Anchor Store shall install any sign on the exterior of any parking deck or structure unless Developer approves the location and design characteristics of such sign; and
- (4) the initial letters of any sign on any exterior walls of a building shall be no larger than 8 feet in height, whether script or block, and all subsequent lettering shall not exceed 8 feet in height.

b. There shall be no free standing signs, except for traffic control and directional signs as determined by Developer, subject to the reasonable approval of the Department Store on whose Tract such signage is to be located. Each Anchor Store may erect a temporary "Coming Soon" sign on its Tract during construction of its building to announce its store in the Shopping

Center. Such temporary sign may also list the names of such Anchor Store's architect, contractor and lender, if any.

c. There shall be no roof top signs, and no signs may project above the parapet on top of the wall to which it is mounted. Signs affixed to the sides of cooling tower enclosures, penthouses and similar building elements shall be considered roof top signs and shall not be permitted.

d. No banners, posters, flags or pennants shall be affixed to the roof of any buildings, to any exterior walls of buildings, or to any exterior door, window or display window or from any portion of the Common Area.

e. All of the requirements of Section 6 of this Exhibit shall apply to the signs for Anchor Stores under this Section 3.

4. DESIGN REQUIREMENTS FOR MALL OCCUPANT STORE SIGNS

a. No signs of Occupants of the Mall Shops shall be permitted on the exterior of any building, including the Mall Shops building, except that any Mall Shop which has either (A) a separate customer entrance from such Mall Shop to the parking area, or (B) a customer entrance immediately inside a public entrance to the Enclosed Mall shall have the right to install and maintain a sign (including a reader board in the case of the theatre) on the exterior of the Mall Shop building adjacent to the entrance thereto, or on its building, provided that the requirements of Section 3(c) above are not violated; and further provided, however, that if any such sign which is permitted for an Anchor Store or an Occupant of the Mall Shop is subsequently obstructed from view by any parking deck which is hereafter constructed on the Shopping Center, such Anchor Store or Occupant shall have, subject to Developer's reasonable prior written approval of the size, location, color, materials and appearance, the right to install and maintain a sign on such parking deck in a location which is reasonably close to the entrance to such Anchor Store or Mall Shop building. The occupant of the theatre shall be permitted to erect and maintain signs on the exterior walls of the theatre building. Any sign which is permitted to the Occupants of the Mall Shops under this Section 4(a) shall be subject to prior written approval by Developer and shall be no more than 2 feet in height, and the panel letters shall not project more than 12 inches from the design panel, except for (i) cafeteria and restaurant signs, which lettering shall not exceed 36 inches in height, and (ii) the theatre sign, which lettering shall not exceed 36 inches in height with a logo design not to exceed 5 feet 6 inches in height.

b. Signs which face the Enclosed Mall shall not project more than 12 inches beyond the mall store front and shall conform in size and location to the criteria established in this Section. Each Mall Shop and the theatre shall maintain not more than one (1) sign on each frontage of such space on the Enclosed Mall.

c. The text of signs shall not include the product sold, e.g., shoes, dresses, etc., except as a part of the Occupant's trade name or insignia.

d. Decals, gold leaf or white painted lettering shall be permitted on display windows only within the limits set forth herein: 144 square inches per entrance in lettering not to exceed 2 inches in height, indicating hours of business, emergency telephone numbers, ADT sticker, etc.

e. Signs which face on the Enclosed Mall shall be subject to the approval of Developer.

f. Signs which face onto the Enclosed Mall shall be of the following size:

- (1) In length, not more than 80% of the overall mall store front.
- (2) The maximum height for all sign letters shall be 36 inches for block letters and 48 inches for script letters, except that the initial capital letter may be 48 inches for block letters.

g. Developer shall have the right to install one (1) sign on the exterior of the mall store building, which identifies the food court operation in the Enclosed Mall.

5. SIGNS IN EXTERIOR COMMON AREAS OTHER THAN ON BUILDINGS

Only (a) traffic control signs, (b) interior mall general directory signs, (c) perimeter drive

directional signs, (d) a time/ temperature sign for any bank or financial institution located on the Entire Premises, (e) a low profile monument sign for identification of a cafeteria or restaurant, (f) the monument signs designated on the Plot Plan, which shall identify the Shopping Center only, (g) the Developer pylon sign designated on the Plot Plan, which, if constructed at Developer's election, shall identify the Shopping Center only, and which may include electronic reader boards, and (h) a pylon designated on the Plot Plan for use by the theatre, which may include a reader board for the theatre.

6. PROHIBITED SIGNS

The following types of signs are prohibited unless specifically approved in writing by Developer:

- (a) Signs employing moving or flashing lights, except for the panel or reader boards described in Section 5 hereof.
- (b) Signs employing exposed wiring, conduit, conductors, tubing, lamps, ballast boxes, raceways, transformers or other equipment.
- (c) No signs will be allowed to become attached to or temporarily placed within display windows, except where they are constructed of self-supporting material and are made an integral part of the display in said window.
- (d) Moving signs, except for the panel and reader boards described in Section 5 hereof.
- (e) Paper, cardboard or painted signs; unless professionally prepared.
- (f) Audible signs.
- (g) Building roof-top signs.
- (h) Box or cabinet type employing luminous plastic panels (except for merchandise pick-up signs employed by the Department Stores as part of their customary signage).

7. COST - MAINTENANCE - REPLACEMENT - REPAIR

Each Occupant shall at its own sole cost, risk, expense and obligation (including without limiting the same) design, construct, install, clean, maintain, replace, repair and refurbish the signs herein required or permitted to be installed with respect to such Occupant.

First Amendment to
OPERATING AND EASEMENT AGREEMENT

THIS FIRST AMENDMENT TO OPERATING AND EASEMENT AGREEMENT ("First Amendment"), entered into as of the 21ST day of July, 2000, by and among THE LAKES MALL, LLC, a Michigan limited liability company, whose sole member is CBL & Associates Limited Partnership, a Delaware limited partnership, whose sole general partner is CBL Holdings I, Inc., a Delaware corporation ("Developer"), SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney Properties"), and J.C. PENNEY COMPANY, INC., a Delaware corporation ("Penney Company") (Penney Properties and Penney Company are collectively referred to as "Penney"), and PARISIAN, INC., an Alabama corporation ("Younkers").

RECITALS:

- A. By Operating and Easement Agreement dated April 7, 2000, as recorded in Liber 3034, Page 414 in the Office of the Register of Deeds of Muskegon County, Michigan (the "Operating Agreement"), Developer and Sears, for themselves and for Penney and Younkers, set forth their respective obligations for the operation of the Entire Premises (as defined in the Operating Agreement) as an integrated and unified shopping center, and thereby created and granted easements to each other which are essential in the construction and operation of a shopping center.
- B. Penney Properties is now the fee owner of the Penney Tract (as defined in the Operating Agreement).
- C. Younkers is now the fee owner of the Younkers Tract (as defined in the Operating Agreement).
- D. Developer, Sears, Penney and Younkers now desire to amend and modify the Operating Agreement to their mutual benefit and advantage.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, the parties covenant and agree, and the Operating Agreement is hereby amended and modified as follows:

1. All defined terms in this First Amendment (being those terms appearing in initial capitalized letters, or otherwise defined herein) shall have the same meaning and definition as provided in the Operating Agreement.
2. Notwithstanding anything contained in Section 1.3 of Operating Agreement to the contrary, a maximum building height of 40 feet shall be permitted where a wall peaks over the entrances to the enclosed mall and over Department Store exterior entrances.
3. Notwithstanding anything contained in Section 6.1 of the Operating Agreement to the contrary, a Party which is otherwise eligible to self-insure in accordance with

Section 5.6 of the Operating Agreement may also elect to maintain insurance under Section 5.1 with a deductible higher than the \$100,000.00 otherwise permitted thereunder.

4. Notwithstanding anything contained in Section 5.5 of the Operating Agreement to the contrary, a Party which is otherwise eligible to self-insure in accordance with Section 5.6 of the Operating Agreement shall not be obligated to furnish certificates of insurance as is otherwise required under Section 5.5.

5. Section 8.4 (Younkers Covenant to Operate) is hereby deleted in its entirety, and the following is substituted in lieu thereof:

8.4 Younkers Covenant to Operate. (a) Provided the conditions in Section 8.4(b) and in its separate agreement are satisfied, and subject to Unavoidable Delays, Younkers covenants and agrees only with Developer that it will open for business in the Younkers Building on the Grand Opening Date, provided (i) Sears and Penney open, (ii) at least 85% of the GLA of the Mall Shops in the Shopping Center open, and (iii) Developer has complied with its obligations under this Operating Agreement.

(b) Younkers covenants and agrees with Developer that it will, after opening for business in the Younkers Building, continuously operate a department store in not less than 85% of the GLA in the Younkers Building for a period of 15 years under the name "Younkers" or such other name as a majority of the stores currently operating in Michigan and Wisconsin under the name "Younkers" (or of any other permitted transferee) are then operating, provided that Younkers shall be relieved of its obligation to so operate if (i) Sears or Penney are not operating in at least 85% of the GLA in their respective buildings and have not been operating for a period of 6 months, (ii) at least 85% of the GLA of the Mall Shops in the Shopping Center are not operating and have not been operating for a period of 6 months after written notice from Younkers to Developer, or (iii) Developer breaches the terms of its operating covenant set forth in Section 8.1. Younkers' covenant to operate shall be conditioned on Sears and Penney having a covenant to operate for at least 15 years. Nothing herein contained shall be deemed in any way to regulate the manner of operation by Younkers of its business on the Younkers Tract, or to prohibit the leasing or subleasing of portions of the Younkers Building, or the licensing of departments or the granting of concessions to other parties. The number and types of departments to be operated, the particular contents, wares and merchandise to be offered for sale and the services to be rendered, the methods and extent of merchandising and storage thereof, shall be within the determination of Younkers.

6. The Sign Criteria attached to the Operating Agreement as Exhibit H is hereby deleted, and the Sign Criteria attached hereto as EXHIBIT "H" and made a part hereof is hereby substituted in lieu thereof. From and after the date hereof, any references in the Operating Agreement (including Section 1.4 thereof) to the "Sign Criteria" or "Exhibit H" shall be deemed to refer to the Sign Criteria attached hereto as EXHIBIT "H".

7. The Parties acknowledge and agree that, by the ownership of their respective

Tracts by Penney Properties and Younkors, and by the execution of this First Amendment, Penney and Younkors are added to and are made "Parties" to the Operating Agreement, without the need for any further amendment or modification thereof.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed and delivered in multiple counterparts, each counterpart being deemed an original, to be effective on the date signed by the last party to sign hereunder.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,

Its sole member

By CBL Holdings I, Inc., Its sole general partner

Attest:

Stephen P. Davis
Assistant Secretary

By Ronald S. Gimple
Name: RONALD S. GIMPLE
Title: SR. VICE PRESIDENT

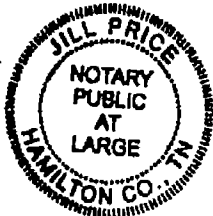
[Corporate Seal]

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 21st day of JULY, 2000, by RONALD S. GIMPLE, the SR. VICE President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

Jill Price
NOTARY PUBLIC

Commission Expires: 3/23/2003



SIGNATURE PAGE FOR SEARS
TO FIRST AMENDMENT TO OPERATING AND EASEMENT AGREEMENT

SEARS, ROEBUCK AND CO.

Attest:

Depe & Moran
Assistant Secretary

By *Ronald P. Douglass*
Name: Ronald P. Douglass
~~Vice President~~
Title: Real Estate

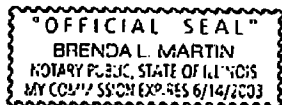
[Corporate Seal]

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 30 day of June, 2000, by Ronald P. Douglass, the Vice President of SEARS, ROEBUCK AND CO., a New York corporation, acting on behalf of such corporation.

Brenda L. Martin
NOTARY PUBLIC

Commission Expires: _____



SIGNATURE PAGE FOR PENNEY
TO FIRST AMENDMENT TO OPERATING AND EASEMENT AGREEMENT

J.C. PENNEY PROPERTIES, INC.

Attest:

n. Tom Bond
Assistant Secretary



By Michael Lowenkron
Name: MICHAEL LOWENKRON
Title: PRESIDENT

[Corporate Seal]

J.C. PENNEY COMPANY, INC.

Attest:

n. Tom Bond
Assistant Secretary



By Michael Lowenkron
Name: MICHAEL LOWENKRON
Title: VICE PRESIDENT

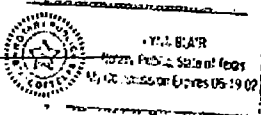
[Corporate Seal]

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 26th day of July, 2000, by _____, the _____ President of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

Lynn Blair
NOTARY PUBLIC

Commission Expires: _____

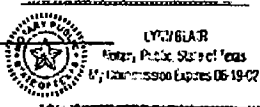


STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 26th day of July, 2000, by _____, the _____ President of J.C. PENNEY COMPANY, INC., a Delaware corporation, acting on behalf of such corporation.

Lynn Blair
NOTARY PUBLIC

Commission Expires: _____



SIGNATURE PAGE FOR YOUNKERS
TO FIRST AMENDMENT TO OPERATING AND EASEMENT AGREEMENT

PARISIAN, INC.

Attest:

Mitch Glasgow
Assistant Secretary

By Paul E. Ruby
Name: Paul E. Ruby
Title: Senior Vice President

[Corporate Seal]

STATE OF TENNESSEE
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 30th day of August, 2000, by Paul E. Ruby, the Senior Vice President of PARISIAN, INC., an Alabama corporation, acting on behalf of such corporation.

Anna H. Migliaccio
NOTARY PUBLIC

My Commission Expires November 7, 2000
Commission Expires: _____

PREPARED BY:
STEPHEN P PARISH ESQ
SHUMACKER & THOMPSON PC
FIRST TENNESSEE BUILDING SUITE 500
701 MARKET STREET
CHATTANOOGA TN 37402

ONCE RECORDED RETURN TO:
METROPOLITAN TITLE COMPANY
LEAH MORCOM
622 E. GRAND RIVER
HOWELL MI 48843

EXHIBIT "H"

SIGN CRITERIA

1. ADMINISTRATION

- a. Developer has the responsibility for enforcing these criteria. Each Occupant (other than the Department Stores) shall submit to Developer, for approval before fabrication, 2 copies of detailed drawings showing location of the sign on the storefront or designated space, size, layout, design and color of the proposed sign, including all lettering and/or graphics, materials, attachment devices, construction and fabrication detail.
- b. Each sign shall at all times conform and comply with all applicable codes, ordinances and other requirements of applicable governmental authorities.
- c. Each Occupant or its agents shall obtain all permits required for its sign or signs and the installation thereof.
- d. Each Occupant shall be responsible for the fulfillment of all requirements and specifications at its sole cost, risk and obligation, and shall be responsible for the actions or omissions of its sign contractor.

2. CONSTRUCTION REQUIREMENTS

- a. All signs, bolts, fastenings and clips shall be glass, plastic, hot dipped galvanized iron, stainless steel, aluminum, brass or bronze. No black iron of any type will be permitted.
- b. All permitted exterior letters or signs exposed to the weather shall be mounted 3/4 of an inch from the building wall to permit proper dirt and water drainage, and no letter shall project more than 12 inches from the wall face.
- c. All penetrations of the building structure required for sign installation shall be neatly sealed in a watertight condition.
- d. The sign contractor shall repair any damage to any work caused by his work.
- e. No labels will be permitted on the exposed surface of signs except those required by local ordinance and, if required, shall be in an inconspicuous location.
- f. All electrical signs shall bear the U.L. label and shall be connected to the Occupant's electric service.

3. DESIGN REQUIREMENTS FOR ANCHOR STORE SIGNS

- a. Any signs for an Anchor Store, which shall be erected and maintained on the exterior wall of any building, shall comply with the following requirements:
 - (1) the design and color shall be similar to the respective Anchor Store's usual and typical signs then in effect (Developer and the Department Stores hereby approve the Department Stores' usual and typical building signs and logos, subject to the requirements of applicable laws, ordinances, regulations and codes, and of this Exhibit);
 - (2) no Anchor Store shall install any sign on the exterior of any building other than the building in which its own Anchor Store is located;
 - (3) no Anchor Store shall install any sign on the exterior of any parking deck or structure unless Developer approves the location and design characteristics of such sign; and
 - (4) the initial letters of any sign on any exterior walls of a building shall be no larger than 8 feet in height, whether script or block, and all subsequent lettering shall not exceed 8 feet in height.
- b. There shall be no free standing signs, except for traffic control and directional

signs as determined by Developer, subject to the reasonable approval of the Department Store on whose Tract such signage is to be located. Each Anchor Store may erect a temporary "Coming Soon" sign on its Tract during construction of its building to announce its store in the Shopping Center. Such temporary sign may also list the names of such Anchor Store's architect, contractor and lender, if any.

c. There shall be no roof top signs, and no signs may project above the parapet on top of the wall to which it is mounted. Signs affixed to the sides of cooling tower enclosures, penthouses and similar building elements shall be considered roof top signs and shall not be permitted.

d. No banners, posters, flags or pennants shall be affixed to the roof of any buildings, to any exterior walls of buildings, or to any exterior door, window or display window or from any portion of the Common Area.

e. All of the requirements of Section 6 of this Exhibit shall apply to the signs for Anchor Stores under this Section 3.

4. DESIGN REQUIREMENTS FOR MALL OCCUPANT STORE SIGNS

a. No signs of Occupants of the Mall Shops shall be permitted on the exterior of any building, including the Mall Shops building, except that any Mall Shop which has a separate customer entrance from such Mall Shop to the parking area shall have the right to install and maintain a sign on the exterior of the Mall Shop building adjacent to the entrance thereto, provided that the requirements of Section 3(c) above are not violated; and further provided, however, that if any such sign which is permitted for an Anchor Store or an Occupant of the Mall Shop is subsequently obstructed from view by any parking deck which is hereafter constructed on the Shopping Center, such Anchor Store or Occupant shall have, subject to Developer's reasonable prior written approval of the size, location, color, materials and appearance, the right to install and maintain a sign on such parking deck in a location which is reasonably close to the entrance to such Anchor Store or Mall Shop building. The occupant of the theatre shall be permitted to erect and maintain a reader board and 2 other signs on the exterior walls of the theatre building. Any sign which is permitted to the Occupants of the Mall Shops under this Section 4(a) shall be subject to prior written approval by Developer and shall be no more than 2 feet in height, and the panel letters shall not project more than 12 inches from the design panel, except for (i) cafeteria and restaurant signs, which lettering shall not exceed 36 inches in height, and (ii) the theatre sign, which lettering shall not exceed 36 inches in height with a logo design not to exceed 5 feet 6 inches in height.

b. Signs which face the Enclosed Mall shall not project more than 12 inches beyond the mall store front and shall conform in size and location to the criteria established in this Section. Each Mall Shop and the theatre shall maintain not more than one (1) sign facing the Enclosed Mall on each frontage of such space on the Enclosed Mall.

c. The text of signs shall not include the product sold, e.g., shoes, dresses, etc., except as a part of the Occupant's trade name or insignia.

d. Decals, gold leaf or white painted lettering shall be permitted on display windows only within the limits set forth herein: 144 square inches per entrance in lettering not to exceed 2 inches in height, indicating hours of business, emergency telephone numbers, ADT sticker, etc.

e. Signs which face on the Enclosed Mall shall be subject to the approval of Developer.

f. Signs which face onto the Enclosed Mall shall be of the following size:

- (1) In length, not more than 80% of the overall mall store front.
- (2) The maximum height for all sign letters shall be 36 inches for block letters and 48 inches for script letters, except that the initial capital letter may be 48 inches for block letters.

g. Developer shall have the right to install one (1) sign on the exterior of the mall store building, which identifies the food court operation in the Enclosed Mall.

5. SIGNS IN EXTERIOR COMMON AREAS OTHER THAN ON BUILDINGS

Only (a) traffic control signs, (b) interior mall general directory signs, (c) perimeter drive directional signs, (d) a time/ temperature sign for any bank or financial institution located on the Entire Premises, (e) the monument signs designated on the Plot Plan, which shall identify the Shopping Center only, (f) the Developer pylon sign designated on the Plot Plan, which, if constructed at Developer's election, shall identify the Shopping Center only, and which may include electronic reader boards, and (g) a pylon designated on the Plot Plan for use by the theatre, which may include a reader board for the theatre.

6. PROHIBITED SIGNS

The following types of signs are prohibited:

- (a) Signs employing moving or flashing lights, except for the panel or reader boards described in Section 5 hereof.
- (b) Signs employing exposed wiring, conduit, conductors, lamps, ballast boxes, raceways, transformers or other equipment.
- (c) No signs will be allowed to become attached to or temporarily placed within display windows, except where they are constructed of self-supporting material and are made an integral part of the display in said window.
- (d) Moving signs, except for the panel and reader boards described in Section 5 hereof.
- (e) Paper, cardboard or painted signs, unless professionally prepared.
- (f) Audible signs.
- (g) Building roof-top signs.
- (h) Box or cabinet type employing luminous plastic panels (except for merchandise pick-up signs employed by the Department Stores as part of their customary signage).

7. COST - MAINTENANCE - REPLACEMENT - REPAIR

Each Occupant shall at its own sole cost, risk, expense and obligation (including without limiting the same) design, construct, install, clean, maintain, replace, repair and refurbish the signs herein required or permitted to be installed with respect to such Occupant.



Received & Sealed for Record
MARK F. FAIRCHILD REGISTER OF DEEDS
Muskegon County Michigan
08/05/2016 11:15 AM Liber: 4095 Page: 564

MARK F. FAIRCHILD Liber: 4095 Page: 564
REGISTER OF DEEDS PAGE: 1 of 18
Muskegon County Michigan 08/05/2016 11:15 AM
049 5561386



ASSIGNMENT AND ASSUMPTION
OF
OPERATING AND EASEMENT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT is entered into as of July 22, 2016 (the "Effective Date"), between THE LAKES MALL, LLC, a Michigan limited liability company, whose address is 2030 Hamilton Place Boulevard, Suite 500, CBL Center, Chattanooga, Tennessee 37421 ("Assignor"), and LAKES MALL REALTY LLC, a Delaware limited liability company, as to a ninety percent (90%) undivided interest, whose address is 150 Great Neck Road, Suite 304, Great Neck, New York 11021, and LAKES NASSIM LLC, a Michigan limited liability company, as to a ten percent (10%) undivided interest, whose address is 150 Great Neck Road, Suite 304, Great Neck, New York 11021, as tenants in common (collectively, "Assignee").

WITNESSETH:

WHEREAS, Assignor is the seller and Assignee is the buyer of real property known as The Lakes Mall in the Township of Fruitport, Muskegon County, Michigan (the "Property") more particularly described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, Assignor is the Developer under that certain Operating and Easement Agreement (the "OEA") more particularly described on Exhibit "B" attached hereto and made a part hereof; and

WHEREAS, Assignor desires to assign all of its rights and obligations with respect to the OEA to Assignee, and Assignee desires to accept such assignment.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) actual consideration and the covenants hereinafter set forth, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Assignor hereby transfers and assigns to Assignee all of Assignor's right, title and interest in and to the OEA.



2. Assignee hereby accepts the foregoing assignment and agrees to perform and discharge, as and when due, all of the Developer's agreements and obligations under the OEA from and after the Effective Date.

3. This Assignment shall be binding upon and shall inure to the benefit of the successors and assigns of Assignor and Assignee.

This Assignment is exempt from the Real Estate Transfer Tax pursuant to MCL 207.505(a) and MCL 207.526(a).

[Signatures appear on the following pages.]

MARK F. FAIRCHILD Liber: 4095 Page: 564
REGISTER OF DEEDS PAGE: 2 of 18
Muskegon County Michigan 08/05/2016 11:15 AM
049 5561386

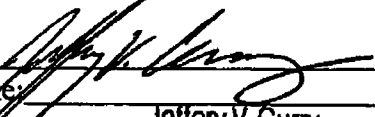


IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the Effective Date.

THE LAKES MALL, LLC,
a Michigan limited liability company,

By: CBL & Associates Limited Partnership,
its Chief Manager,

By: CBL Holdings I, Inc.,
its Sole General Partner

By: 
Name: _____
Title: Jeffery V. Curry
Chief Legal Officer



STATE OF TENNESSEE)
)
COUNTY OF HAMILTON)

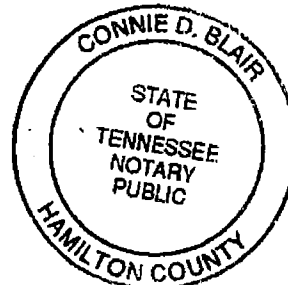
The foregoing instrument was acknowledged before me this 18th day of July, 2016, by Jeffery V. Curry, the Chief Legal Officer of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the chief manager of **THE LAKES MALL, LLC**, a Michigan limited liability company, on behalf of said corporation, as said general partner, on behalf of said limited partnership, as said chief manager, on behalf of said limited liability company.

Connie D. Blair
Printed Name: Connie D. Blair
Notary Public

My Commission Expires: 1-21-18

[Notary Seal]

Prepared by:
Ronald I. Feldman, Esquire
Husch Blackwell LLP
736 Georgia Avenue, Suite 300
Chattanooga, TN 37402



After Recording, please return to:

Linda Hart
Fidelity National Title Insurance Company
5565 Glenridge Connector, Suite 300
Atlanta, Georgia 30342

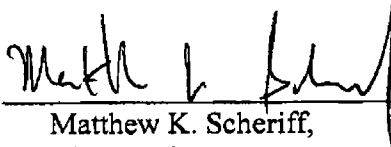
REI
ups
RETURN TO:
Chicago Title of Michigan
Commercial Division
941 West Milham Road
Portage, MI 49024

MARK F. FAIRCHILD Liber: 4095 Page: 564
REGISTER OF DEEDS PAGE: 4 of 18
Muskegon County Michigan 08/05/2016 11:15 AM
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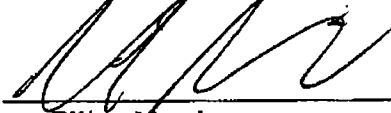


LAKES MALL REALTY LLC,
a Delaware limited liability company,

By: Legal 1031 Holdings, Inc.,
a Connecticut corporation,
its Sole and Managing Member

By: 
Matthew K. Scheriff,
Vice President

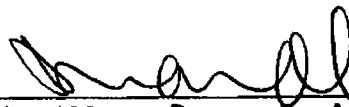
LAKES NASSIM LLC,
a Michigan limited liability company

By: 
Elliott Nassim,
Managing Member



STATE OF NEW YORK)
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me this 15 day of July, 2016, by Matthew K. Scheriff, the Vice President of Legal 1031 Holdings, Inc., a Connecticut corporation, the Sole and Managing Member of **LAKES MALL REALTY LLC**, a Delaware limited liability company, on behalf of said limited liability company, as said managing member on behalf of said limited liability company.



Printed Name: DEBRA A. MANDL
Notary Public

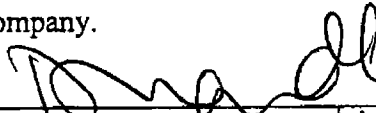
DEBRA A. MANDL
Notary Public, State of New York
No. 02MA6289076
Qualified in New York County
Commission Expires September 23, 2017

My Commission Expires: 9/23/17

[Notary Seal]

STATE OF NEW YORK)
)
COUNTY OF WASSAR)

The foregoing instrument was acknowledged before me this 15th day of July, 2016, by Elliott Nassim, the Managing Member of LAKES NASSIM LLC, a Michigan limited liability company, on behalf of said limited liability company.


Printed Name: Debra Mandl
Notary Public

My Commission Expires: 9/23/17

DEBRA A. MANDL
Notary Public, State of New York
No. 02MA6289076
Qualified in New York County
Commission Expires September 23, 2017

[Notary Seal]



EXHIBIT "A"

Legal Description

Land located in the Township of Fruitport, Muskegon County, State of Michigan, more particularly described as follows;

Parcel 1:

The Northwest 1/4 of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West.

Parcel 2:

The Southwest 1/4 of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, EXCEPT the South 190 feet of the West 765 feet thereof.

Parcel 3:

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Township of Fruitport, Muskegon County, Michigan, described as follows:

Commencing at the Southwest corner of Section 22;

Thence South 87 degrees 59 minutes 56 seconds East along the South line of said Section a distance of 1,355.18 feet;

Thence North 01 degrees 54 minutes 50 seconds East, along the West 1/8 line of said Section, a distance of 1,990.81 feet to the point of beginning;

Thence North 01 degrees 54 minutes 50 seconds East along the West 1/8 line of said Section a distance of 663.61 feet;

Thence South 87 degrees 49 minutes 43 seconds East along the East and West 1/4 line of said Section, a distance of 403.00 feet;

Thence South 01 degrees 54 minutes 50 seconds West, parallel with the West 1/8 line of said Section a distance of 663.30 feet;

Thence North 87 degrees 52 minutes 20 seconds West along the South line of the North 1/2 of the Northeast 1/4 of the Southwest 1/4, a distance of 403.00 feet to the point of beginning.

Parcel 4:

The South 190 feet of the West 765 feet of the Southwest 1/4 of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Muskegon County, Michigan.



Parcel 5 South:

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Township of Fruitport, Muskegon County, Michigan, described as follows: Commencing at the Southwest corner of Section 22;

Thence South 87 degrees 59 minutes 56 seconds East along the South line of said Section, a distance of 1,355.18 feet;

Thence North 01 degrees 54 minutes 50 seconds East along the West 1/8 line of said Section a distance of 403.34 feet to the point of beginning;

Thence North 01 degrees 54 minutes 50 seconds East along the West 1/8 line of said Section, a distance of 923.87 feet;

Thence South 87 degrees 54 minutes 52 seconds East along the North line of the Southeast 1/4 of the Southwest 1/4 of said Section a distance of 403.00 feet;

Thence South 01 degrees 54 minutes 50 seconds West, parallel with the West 1/8 line of said Section, a distance of 923.28 feet;

Thence North 87 degrees 59 minutes 56 seconds West, parallel with the South line of said Section, a distance of 403.00 feet to the point of beginning.

Parcel 5 North:

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Township of Fruitport, Muskegon County, Michigan, described as follows: Commencing at the Southwest corner of Section 22;

Thence South 87 degrees 59 minutes 56 seconds East along the South line of said Section, a distance of 1,355.18 feet;

Thence North 01 degrees 54 minutes 50 seconds East along the West 1/8 line of said Section a distance of 1,327.21 feet to the point of beginning;

Thence North 01 degrees 54 minutes 50 seconds East along the West 1/8 line of said Section, a distance of 663.60 feet;

Thence South 87 degrees 52 minutes 20 seconds East along the North line of the South 1/2 of the Northeast 1/4 of the Southwest 1/4, a distance of 403.00 feet;

Thence South 01 degrees 54 minutes 50 seconds West parallel with the West 1/8 line of said Section, a distance of 663.30 feet,

Thence North 87 degrees 54 minutes 52 seconds West along the South line of the Northeast 1/4 of the Southwest 1/4, a distance of 403.00 feet.



PARCELS 1, 2, 3, 4, 5 North and 5 South are more particularly described in survey prepared by Westshore Consulting, being Job No. 3084-1, dated February 25, 2000 as follows: That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Township of Fruitport, Muskegon County, Michigan, described as follows: Beginning at the Southwest corner of Section 22;

Thence North 02 degrees 15 minutes 27 seconds East along the West line of said Section, a distance of 2,658.42 feet to the West 1/4 corner of said Section 22;

Thence South 87 degrees 49 minutes 43 seconds East along the East and West 1/4 line of said Section, a distance of 1,742.25 feet;

Thence South 01 degrees 54 minutes 50 seconds West, parallel with the West 1/8 line of said Section, a distance of 2249.88 feet;

Thence North 87 degrees 59 minutes 56 seconds West, a distance of 403.00 feet; thence South 01 degrees 54 minutes 50 seconds West, a distance of 403.34 feet;

Thence North 87 degrees 59 minutes 56 seconds West along the South line of said Section, a distance of 1,355.18 feet to the point of beginning.

Excepting therefrom the following described parcels: (Sears)

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows: Commence at the West 1/4 corner of said Section;

Thence South 87 deg. 49' 43" East along the East/West 1/4 line, a distance of 980.00 feet; Thence South 02 deg. 15' 27" West, a distance of 50.00 feet to the point of beginning; Thence South 87 deg. 49' 43" East, a distance of 56.03 feet;

Thence South 02 deg. 16' 43" West, a distance of 98.32 feet;

Thence South 12 deg. 16' 24" East, a distance of 95.60 feet;

Thence Northeasterly along a curve to the right, an arc distance of 88.29 feet; Said Curve Data Being: R = 570.85 feet, Delta = 08 deg. 51' 40", L.C. Bearing = North 86 deg. 13' 51" East, L.C. = 88.20 feet;

Thence South 00 deg. 39' 41" West, a distance of 25.00 feet;

Thence Southeasterly along a curve to the right, an arc distance of 659.15 feet; Said Curve Data Being: R = 545.85 feet, Delta = 69 deg. 11' 17", L.C. Bearing = South 54 deg. 44' 40" East, L.C. = 619.82 feet;

Thence South 02 deg. 14' 57" West, a distance of 415.67 feet;



Thence North 69 deg. 44' 33" West, a distance of 697.21 feet;

Thence North 20 deg. 15' 27" East, a distance of 44.86 feet;

Thence North 69 deg. 44' 33" West, a distance of 352.00 feet;

Thence North 20 deg. 15' 27" East, a distance of 313.21 feet;

Thence Northeasterly along a curve to the right, an arc distance of 179.75 feet; Said Curve Data Being: R = 875.59 feet, Delta = 11 deg. 45' 43", L.C. Bearing = North 67 deg. 32' 18" East, L.C. = 179.43 feet;

Thence North 13 deg. 27' 17" West, a distance of 95.75 feet;

Thence North 02 deg. 15' 27" East, a distance of 109.65 feet to the point of beginning.

Also excepting therefrom: (J.C. Penney)

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows:

Commence at the Southwest corner of said Section;

Thence South 87 deg. 59' 56" East along the South line of Section a distance of 608.01 feet;
Thence North 02 deg. 00' 05" East a distance of 33.00 feet to the point of beginning;

Thence Northeasterly along a curve to the right an arc distance of 66.01 feet; Said Curve Data Being: R = 150.00 feet, Delta = 25 deg. 12' 48", L.C. Bearing = North 12 deg. 10' 12" East, L.C. = 65.48 feet;

Thence North 24 deg. 06' 15" East, a distance of 41.82 feet;

Thence Northwesterly along a curve to the right an arc distance of 341.16 feet; Said Curve Data Being: R = 617.50 feet, Delta = 31 deg. 39' 19", L.C. Bearing = North 50 deg. 04' 09" West, L.C. = 336.84 feet;

Thence North 20 deg. 15' 27" East, a distance of 558.02 feet;

Thence South 69 deg. 44' 33" East, a distance of 89.83 feet;

Thence North 20 deg. 15' 27" East, a distance of 44.14 feet;

Thence South 69 deg. 44' 33" East, a distance of 351.17 feet;

Thence South 20 deg. 15' 27" West, a distance of 31.44 feet;



Thence South 25 deg. 30' 20" East, a distance of 171.53 feet;

Thence South 64 deg. 37' 17" West, a distance of 60.00 feet;

Thence South 25 deg. 30' 20" East, a distance of 414.03 feet;

Thence South 64 deg. 29' 40" West, a distance of 237.03 feet;

Thence North 87 deg. 54' 28" West, a distance of 105.54 feet;

Thence Northwesterly along a curve to the right, an arc distance of 210.15 feet; Said Curve Data Being: R = 617.50 feet, Delta = 19 deg. 29' 58", L.C. Bearing = North 78 deg. 20' 15" West, L.C. = 209.14 feet;

Thence South 24 deg. 06' 15" West a distance of 44.26 feet;

Thence Southwesterly along a curve to the left an arc distance of 53.06 feet; Said Curve Data Being: R = 121.00 feet, Delta = 25 deg. 07' 32", L.C. Bearing = South 11 deg. 32' 28" West, L.C. = 52.64 feet;

Thence North 87 deg. 59' 56" West parallel with the South line of said Section, a distance of 29.03 feet to the point of beginning.

Also excepting therefrom: (Younkers)

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows: Commence at the West 1/4 corner of said Section;

Thence South 02 deg. 15' 27" West along the West line of Section, a distance of 1120.68 feet;
Thence South 87 deg. 44' 33" East, a distance of 50.00 feet to the point of beginning;

Thence South 87 deg. 44' 33" East, a distance of 65.58 feet;

Thence South 84 deg. 51' 53" East, a distance of 43.08 feet;

Thence South 81 deg. 59' 14" East, a distance of 168.55 feet;

Thence Northeasterly along a curve to the right an arc distance of 106.85 feet; Said Curve Data Being: R = 1081.64 feet, Delta = 5 deg. 39' 35", L.C. Bearing = North 08 deg. 36' 19" East, L.C. = 106.80 feet;

Thence South 69 deg. 44' 33" East, a distance of 25.31 feet;



Thence Northeasterly along a curve to the right, an arc distance of 235.00 feet to a point of compound curvature; Said Curve Data Being: R = 1053.36 feet, Delta = 12 deg. 46' 57", L.C. Bearing = North 17 deg. 36' 22" East, L.C. = 234.52 feet;

Thence Northeasterly along a curve to the right, an arc distance of 65.88 feet; Said Curve Data Being: R = 850.59 feet, Delta = 04 deg. 26' 16", L.C. Bearing = North 23 deg. 49' 46" East, L.C. = 65.86 feet;

Thence South 69 deg. 44' 33" East, a distance of 422.96 feet;

Thence South 20 deg. 15' 27" West, a distance of 159.00 feet;

Thence South 69 deg. 44' 33" East, a distance of 161.34 feet;

Thence South 20 deg. 15' 27" West, a distance of 456.03 feet;

Thence North 69 deg. 44' 33" West, a distance of 98.33 feet;

Thence South 21 deg. 06' 59" West, a distance of 19.34 feet;

Thence North 69 deg. 44' 33" West, a distance of 31.55 feet;

Thence South 20 deg. 21' 04" West, a distance of 75.63 feet;

Thence North 69 deg. 44' 33" West, a distance of 48.04 feet;

Thence South 20 deg. 15' 27" West, a distance of 150.00 feet;

Thence North 69 deg. 44' 33" West, a distance of 279.50 feet;

Thence North 08 deg. 05' 11" East, a distance of 265.98 feet;

Thence North 69 deg. 44' 33" West a distance of 25.57 feet;

Thence North 08 deg. 05' 11" East, a distance of 149.82 feet;

Thence North 81 deg. 59' 14" West, a distance of 166.89 feet;

Thence North 84 deg. 51' 53" West, a distance of 40.57 feet;

Thence North 87 deg. 44' 33" West, a distance of 64.32 feet;

Thence North 02 deg. 15' 27" East, a distance of 50.00 feet to the point of beginning.



Also excepting therefrom the following 4 Peripheral Parcels:

Situated in the Township of Fruitport, County of Muskegon and State of Michigan, and described as follows, to-wit:

Peripheral Parcel No. 1:

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows:

Commence at the West 1/4 corner of said Section;

Thence South 87 deg. 49' 43" East along the East/West 1/4 line of said Section, a distance of 980.00 feet; Thence South 02 deg. 15' 27" West, a distance of 50.00 feet;

Thence South 87 deg. 49' 43" East, a distance of 56.03 feet to the point of beginning; Thence South 02 deg. 16' 43" West, a distance of 98.32 feet;

Thence South 12 deg. 16' 24" East, a distance of 70.54 feet;

Thence Southeasterly along a curve to the right, an arc distance of 325.44 feet; Said Curve Data Being: R = 595.85 feet, Delta-31 deg. 17' 37" L.C. Bearing = South 82 deg. 43' 27" East, L.C = 321.41 feet;

Thence North 02 deg. 15' 26" East, a distance of 195.23 feet;

Thence North 87 deg. 49' 43" West parallel with the East and West 1/4 line of said Section a distance of 337.84 feet to the point of beginning.

Subject to and together with an easement reserved over the Northern 25.00 feet thereof for a drainage easement and placement of a bike path.

Peripheral Parcel No. 2:

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows:

Commence at the West 1/4 corner of said Section;

Thence South 02 deg. 15' 27" West along the West line of said Section, a distance of 1120.68 feet;

Thence South 87 deg. 44' 33" East, a distance of 50.00 feet to the point of beginning;

Thence North 02 deg. 15' 27" East, a distance of 476.50 feet;

Thence South 87 deg. 44' 33" East, a distance of 75.72 feet;



Thence Northeasterly along a curve to the right, an arc distance of 751.22 feet (said curve data being: R = 1190.59 feet, Delta = 36 deg. 09' 06", L.C. Bearing = North 42 deg. 41' 42" East, L.C. = 738.82 feet);

Thence North 02 deg. 16' 13" East, a distance of 32.77 feet;

Thence South 87 deg. 49' 43" East parallel with the East and West 1/4 line of said Section, a distance of 331.08 feet;

Thence South 02 deg. 16' 13" West, a distance of 196.20 feet;

Thence Southwesterly along a curve to the left, an arc distance of 812.29 feet to a point of compound curvature (Said Curve Data Being: R = 900.59 feet, Delta = 51 deg. 40' 40", L.C.B. = South 47 deg. 34' 50" West, L.C. = 785.03 feet);

Thence Southwesterly along a curve to the left, an arc distance of 330.99 feet (Said Curve Data Being: R = 1106.64 feet, Delta = 17 deg. 08' 12", L.C.B. = South 15 deg. 23' 58" West, L.C. = 329.75 feet);

Thence South 47 deg. 15' 27" West, a distance of 25.06 feet;

Thence North 81 deg. 59' 14" West, a distance of 127.11 feet;

Thence North 84 deg. 51' 53" West, a distance of 43.08 feet;

Thence North 87 deg. 44' 33" West, a distance of 65.58 feet to the point of beginning.

Subject to and together with an easement reserved over the Northern 25.00 feet of such portion thereof that fronts and adjoins Sternberg road for a drainage easement and placement of a bike path.

And further subject to and together with an easement reserved over the Western 25.00 feet of such portion thereof that fronts and adjoins Harvey Street for a drainage easement.

And further subject to and together with an easement reserved over the Western 32.00 feet of such portion thereof that fronts and adjoins Harvey Street for placement of a bike path.

Peripheral Parcel 3:

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows:

Commence at the West 1/4 corner of said Section;

Thence South 02 deg. 15' 27" West along the West line of said Section, a distance of 1220.68 feet;



Thence South 87 deg. 44' 33" East, a distance of 50.00 feet to the point of beginning;

Thence South 87 deg. 44' 33" East, a distance of 63.07 feet;

Thence South 84 deg. 51' 53" East, a distance of 38.05 feet;

Thence South 81 deg. 59' 14" East, a distance of 122.97 feet;

Thence South 29 deg. 56' 20" East, a distance of 28.42 feet;

Thence South 08 deg. 00' 46" West, a distance of 524.32 feet;

Thence South 49 deg. 09' 48" West, a distance of 27.87 feet;

Thence Northwesterly along a curve to the left, an arc distance of 166.03 feet (Said Curve Data Being: R = 1116.90 feet, Delta = 08 deg. 31' 02", L.C.B. = North 84 deg. 36' 06" West, L.C. = 165.88 feet);

Thence North 02 deg. 15' 27" East, a distance of 569.92 feet to the point of beginning.

Subject to and together with an easement reserved over the Western 25.00 feet thereof for a drainage easement.

And further subject to and together with an easement reserved over the Western 32.00 feet thereof for placement of a bike path.

Peripheral Parcel No. 4:

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows:

Commencing at the West 1/4 corner of said Section;

Thence South 02 deg. 15' 27" West along the West line of said Section, a distance of 1890.10 feet;

Thence South 87 deg. 44' 33" East, a distance of 50.00 feet to the point of beginning;

Thence Southeasterly along a curve to the right, an arc distance of 157.42 feet (Said Curve Data Being: R = 1116.90 feet, Delta = 08 deg. 04' 31", L.C.B. = South 84 deg. 22' 51" East, L.C. = 157.29 feet);

Thence South 31 deg. 57' 26" East, a distance of 27.40 feet;



Thence Southeasterly along a curve to the left an arc distance of 496.02 feet (Said Curve Data Being: R = 642.50 feet, Delta = 44 deg. 14' 00", L.C.B. = South 17 deg. 41' 50" East, L.C. = 483.80 feet);

Thence North 87 deg. 59' 56" West, a distance of 337.53 feet;

Thence North 02 deg. 15' 27" East, a distance of 488.14 feet to the point of beginning.

Subject to and together with an easement reserved over the Western 25.00 feet thereof for a drainage easement.

And further subject to and together with reserved over the Western 32.00 feet thereof for placement of a bike path.

Easement Parcel 1:

Together with non-exclusive easements as set forth in that certain Operating and Easement Agreement by and among the Lakes Mall, LLC, a Michigan limited liability company, Sears, Roebuck and Co., a New York corporation, J.C. Penney Properties, Inc., a Delaware corporation, and Parisian, Inc., an Alabama corporation recorded in Liber 3034, Page 414. First Amendment to Operating and Easement Agreement recorded in Liber 3079, Page 462, in the Official Records of Muskegon County.

Easement Parcel 2:

Together with non-exclusive easements as set forth in that certain Easements and Restrictions Agreement recorded in Liber 3075, page 612, in the Official Records of Muskegon County.

Easement Parcel 3:

Together with non-exclusive easements as set forth in that certain Storm Sewer Easement Agreement recorded in Liber 3168, page 300, in the Official Records of Muskegon County.

Parcel ID: 61-15-122-300-0001-00

Street Address: 5600 Harvey Street, Fruitport



EXHIBIT "B"

Operating and Easement Agreement

1. Operating and Easement Agreement among The Lakes Mall, LLC, Sears, Roebuck and Co., J.C. Penney Properties, Inc. and Parisian, Inc. recorded in Liber 3034, Page 414, and First Amendment to Operating and Easement Agreement recorded in Liber 3079, Page 462, both in the Office of the Register of Deeds of Muskegon County, Michigan.
2. Easements and Restrictions Agreement between The Lakes Mall, LLC and CBL & Associates Management, Inc. recorded in Liber 3075, Page 612 in said Register's Office.



3133-642

STATE OF MISSISSIPPI
COUNTY OF HARRIS
JAN 24 11:41

JAN 24 11:41

7/1/00

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SEWER EASEMENT AGREEMENT

Prepared by:
Robert C. Ames, Esq.
Shumacker & Thompson, P. C.

At:
6148 Lee Highway, Suite 103
Chattanooga, Tennessee 37421

After recording return to:
(Same)

This Indenture is made this 19th day of January, 2000, by and among THE LAKES MALL, LLC, a Michigan limited liability company ("TLM"), CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose addresses are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P.O. Box 10001, Dallas, Texas, 75301-2105; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 5810 Shelby Oaks Drive, Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkers are sometimes hereinafter collectively or individually referred to as "Grantor" or "Grantors"); and FRUITPORT TOWNSHIP, a Michigan charter township, whose address is 6543 Airline Road, Fruitport, Michigan 49416 (hereinafter referred to as the "Township" or "Grantee").

Recitals

TLM, CBL, Sears, Penney and Younkers are the owners of certain tracts of property located between Sternberg and Mount Garfield Roads along Harvey Street in the Township of Fruitport, Muskegon County, Michigan, known as the "Developer Tract" (owned by TLM), "Peripheral Parcels Nos. 1, 2, 3 and 4" (owned by CBL), the "Sears Tract" (owned by Sears), the "Penney Tract" (owned by Penney) and the "Younkers Tract" (owned by Younkers), which Tracts and Parcels collectively comprises a shopping center development known as The Lakes Mall (the "Shopping Center"), all as more particularly identified, described and shown on Exhibits "A" and "B" attached hereto and made a part hereof (said Tracts and Parcels are sometimes hereinafter collectively referred to as the "Property"), and the Township is desirous of obtaining easements over and upon a portion of said Property, being twenty (20) feet wide, ten (10) feet on either side of the lines as shown on Exhibit "C" attached hereto and made a part hereof, for the purpose of maintaining, using and operating certain sanitary sewerage pipelines and related facilities and equipment as herein provided (the "System" or the "Improvements").

Grantors are willing to grant and convey to the Township easements for said purposes upon the terms and conditions hereinafter set forth and Grantors are willing to grant and convey to the Township title to and ownership of the System situated within the easements (but not to any of the Property or the land upon, over, around and below the System lines.)

Agreement

Grantors, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) lawful money of the United States, to Grantors in hand paid by the Township, the receipt of which is hereby acknowledged, by these presents:

Do hereby convey, grant and release to Grantee, subject to the immediately following paragraph, a non-exclusive permanent easement above, over, through and beneath the real property described and depicted on Exhibit "C" attached hereto and made a part hereof, (hereinafter referred to as the "Easement Areas"), to install, inspect and maintain a public sanitary sewer system thereon, and to enter upon the described property for the purpose of the construction, operation, maintenance, repair and/or replacement thereof as well as the right of ingress and egress to sewer facilities located thereon.

ENV.

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Metropolitan Title Co.
5730 Eagle Dr. SE
Grand Rapids MI 49512

It is also understood that no construction will be conducted on or over said easement without prior written consent from Grantee, its successors or assigns (such consent not to be unreasonably withheld); provided, however, that Grantor shall have the right to improve over any portion of such property with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, so long as such improvements do not substantially interfere with Grantee's rights hereunder. If such property is disturbed by reason of the exercise of the foregoing rights, then such property shall be restored to its original condition by Grantee at Grantee's expense.

The grant and other provisions of this easement shall constitute a covenant running with the land for the benefit of Grantee, its successors and assigns.

This instrument shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and assigns.

The parties further agree to the following provisions:

All Improvements installed within the Easement Areas shall be constructed in conformity with good engineering practices.

Grantee shall conduct its use and maintenance of the System (and shall cooperate with Grantor in any manner Grantors shall reasonably request) to minimize inconvenience to each Grantor and their respective tenants, customers, invitees, patrons and employees, during any maintenance, alteration, repair and replacement of the System.

Grantors shall have the right to improve over any portion of the Property and the Easement Areas with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, lighting standards, and temporary buildings, provided that no structures or fences shall be constructed within the Easement Areas without Grantee's prior written consent.

Grantee agrees to defend and hold Grantors harmless from and against any claim arising in the course of the exercise of the rights of Grantee hereunder.

Grantee shall obtain, provide and continuously maintain during the term of this Agreement: (a) a Comprehensive Public General Liability Insurance Policy with contractual liability endorsement, which includes coverage for the use, operation, maintenance, repair, improvement of the System and Easement Areas in amounts not less than Five Million and no/100 (\$5,000,000.00) Dollars per occurrence, and Ten Million and no/100 (\$10,000,000.00) Dollars in the aggregate; and (b) as required by the laws of Michigan, Worker's Compensation or related Insurance covering all persons employed in connection with any work performed by Township, and all employees and agents of Township with respect to whom death or injury claims could be asserted against Grantors; and the Township shall add Grantors and their respective Mortgagees as additional insureds to the Township's Policy.

Grantee shall be solely responsible for obtaining all necessary approvals, permits, or variances from governmental authorities required for the construction, improvement or maintenance of the System or Easement Areas and each Grantor agrees to cooperate with Grantee in obtaining the approvals and permits in a reasonable manner, but in no way shall this agreement be construed as creating a partnership or joint venture between any Grantor and Grantee.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member
By CBL Holdings I, Inc., Its sole general partner

In the presence of:

Cash B. Miller
Name: W. B. Miller
WITNESS

Att: W. B. Miller
Assistant Secretary
(Corporate Seal)

By: Amos J. C. C. C.
Name: Amos J. C. C. C.
Title: Senior Vice President

Michael G. Williams
NAME Michael G. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of January, 2000, by Amos J. C. C. C., the Senior Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

Carrie D. Blair
NOTARY PUBLIC

Commission Expires: 4-3-2002

1013133 Page 645

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO SEWER EASEMENT AGREEMENT

In the presence of:

C. W. [Signature]
Name: C. W. [Signature]
WITNESS

CBL & ASSOCIATES MANAGEMENT, INC.

By: [Signature]
Name: Richard S. Cinyale
Title: Senior Vice President

Attest:

[Signature]
Assistant Secretary
(Corporate Seal)

[Signature]
Name: Michael S. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of January, 2000,
by Richard S. Cinyale, the Senior Vice President of CBL &
ASSOCIATES MANAGEMENT, INC., a Delaware corporation, acting on behalf of such
corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3 2002

**SIGNATURE PAGE FOR SEARS
TO SEWER EASEMENT AGREEMENT**

SEARS, ROEBUCK AND CO.
A New York corporation

By: *Ronald V. Douglas*
Ronald V. Douglas
Vice President
Real Estate

Attest:
Victoria S. Berglund
Assistant Secretary

In the presence of:

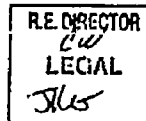
Helen Lisala (Witness)

Name: HELEN LISALA

Jacky Anne Zimmerman (Witness)

Name: JACKY ANNE ZIMMERMAN

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

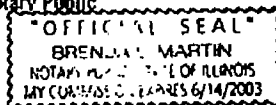


THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Ronald V. Douglas, personally known to me to be the Vice President of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 11 day of January, 2001.

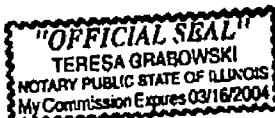
Brenda A. Martin
Notary Public

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)



THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Victoria S. Berglund, personally known to me to be the Assistant Secretary of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 5th day of January, 2001.



Teresa Grabowski
Notary Public

SIGNATURE PAGE FOR PENNEY
TO SEWER EASEMENT AGREEMENT

J.C. PENNEY PROPERTIES, INC.

Attest:

Renee Magnant
Assistant Secretary



By Michael Lowenkron
Name: MICHAEL LOWENKRON
Title: PRESIDENT

[Corporate Seal]

Shirley Campbell (Witness)
Name: Shirley Campbell

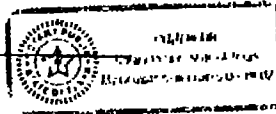
N. Todd Rood (Witness)
Name: N. Todd Rood

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 11th day of December, 2000, by MICHAEL LOWENKRON, the PRESIDENT of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

Lynn Blair
NOTARY PUBLIC

Commission Expires: _____

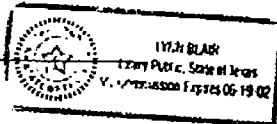


STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was attested before me this 11th day of December, 2000, by RENEE MAGNANT, the ASSISTANT Secretary of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, on behalf of such corporation.

Lynn Blair
NOTARY PUBLIC

Commission Expires: _____



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SIGNATURE PAGE FOR YOUNKERS
TO SEWER EASEMENT AGREEMENT

ATTEST:

PARISIAN, INC.

Dana Nicholas
(Assistant Secretary/Notary)
Dana Nicholas
Name:
(Corporate Seal)

By [Signature]
Name: Gregory W. Carls (Vice) President

[Signature] (Witness)
Name: Thyle Williams

STATE OF TENNESSEE
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 19th day of January, 2008, by Gregory W. Carls, the Vice President of PARISIAN, INC., an Alabama corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC
Commission Expires: 07-10-01

~~STATE OF~~
~~COUNTY OF~~

~~The foregoing instrument was attested before me this _____ day of _____, 2008, by _____, the _____ Secretary of PARISIAN, INC., an Alabama corporation, on behalf of such corporation.~~

~~NOTARY PUBLIC~~
~~Commission Expires: _____~~

**U.S. BANK CONSENT AND SUBORDINATION
TO SEWER EASEMENT AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Sewer Easement Agreement (the "Agreement"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Agreement with the same force and effect as though the Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 15th day of December, 2000.

Signed and acknowledged in the presence of:

U.S. BANK NATIONAL ASSOCIATION

[Signature]
Name: Michael L. DeBari
Witness

By [Signature]
Name: Michael L. DeBari
Its: Vice President

[Signature]
Name: Christine L. Church
Witness

Attest:

[Signature]
Assistant Secretary

[Corporate Seal]

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 13th day of December, 2000, by Michael L. DeBari, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

[Signature]
NOTARY PUBLIC



Commission Expires: Jan 31, 2005

I, hereby certify that the foregoing constitutes a true and complete copy of a resolution adopted by the Township Board of the Charter Township of Fruitport, County of Muskegon, Michigan, at a regular meeting held on December 11, 2000, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Carol Hulka

Carol Hulka
Fruitport Charter Township Clerk

EXHIBIT "A-1"

DEVELOPER TRACT

(OWNED BY THE LAKES MALL, LLC)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2658.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.25 FEET;

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4;

THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.34 FEET TO THE SOUTH LINE OF SAID SECTION;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 467.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT the Peripheral Parcels, as more particularly described immediately below (in Exhibit "A-2") and the Sears, Penney and Youngers Tracts more particularly described further below (in Exhibits "A-3", "A-4", and "A-5").

Tax Parcel Identification Number G1-15-122-300-0001-00

EXHIBIT "A-2"

PERIPHERAL PARCELS

(OWNED BY CBL & ASSOCIATES MANAGEMENT, INC.)

PERIPHERAL PARCEL NO. 1

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32

FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 70.54 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 325.44 FEET, SAID CURVE DATA BEING: R=595.85', DELTA=31°17'37", L.C. BEARING = S82°43'27"E, L.C. = 321.41';

THENCE NORTH 02 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 195.23 FEET;

THENCE NORTH 87 DEGREES 49 MINUTES 43 SECONDS WEST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 337.84 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 1.27 ACRES MORE OR LESS.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

Tax Parcel Identification Number 81-15-122-300-0001-30

PERIPHERAL PARCEL NO. 2

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 476.50 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 75.72 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 751.22 FEET (SAID CURVE DATA BEING: R=1190.59', DELTA=36°09'06", L.C. BEARING = N42°41'42"E, L.C. = 738.82');

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST, A DISTANCE OF 32.77 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 331.06 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.20 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 812.29 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=900.59', DELTA=51°40'40", L.C.B. = S47°34'50"W, L.C. = 785.03');

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 330.99 FEET (SAID CURVE DATA BEING: R=1108.64', DELTA=17°08'12", L.C.B. = S15°23'58"W, L.C. = 329.75');

THENCE SOUTH 47 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 25.06 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 127.11 FEET;

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THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 43.08 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 65.58 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 8.88 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-40

PERIPHERAL PARCEL 3

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1220.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 63.07 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 38.05 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 122.97 FEET;

THENCE SOUTH 29 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 28.42 FEET;

THENCE SOUTH 08 DEGREES 00 MINUTES 40 SECONDS WEST, A DISTANCE OF 524.32 FEET;

THENCE SOUTH 49 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 27.87 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 166.03 FEET (SAID CURVE DATA BEING: $R = 1116.90'$, $\Delta = 08^{\circ}31'02''$, L.C.B. = $N84^{\circ}36'06''W$, L.C. = 166.88');)

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 569.92 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.77 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-50

PERIPHERAL PARCEL NO. 4

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1890.10 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 157.42 FEET (SAID CURVE DATA BEING: $R = 1116.90'$, $\Delta = 08^{\circ}04'31''$, L.C.B. = $S84^{\circ}22'51''E$, L.C. = 157.29');)

THENCE SOUTH 31 DEGREES 57 MINUTES 26 SECONDS EAST, A DISTANCE OF 27.40 FEET;

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THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 496.02 FEET (SAID CURVE DATA BEING: R=642.50', DELTA=44°14'00", L.C.B.=S17°41'50"E, L.C.=483.80';)

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST, A DISTANCE OF 337.53 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 488.14 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.42 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-60

SAID FOUR PERIPHERAL PARCELS CONTAIN 15.34 ACRES MORE OR LESS. ALL AS SHOWN ON THAT SURVEY DRAWING (JOB NO. 3084-1 TITLED "ALTA SURVEY - PERIPHERAL PARCELS") DATED JUNE 22, 2000, LAST REVISED JULY 7, 2000, PREPARED FOR THE LAKES MALL, LLC, AND OTHERS, BY AND BEARING THE SEAL OF STEPHEN V. VALETTE, PROFESSIONAL SURVEYOR NO 28428.

EXHIBIT "A-3"

SEARS TRACT

(OWNED BY SEARS, ROEBUCK AND CO.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 66.03 FEET; THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 95.60 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 88.29 FEET, SAID CURVE DATA BEING: R=570.85', DELTA=08°51'40", L.C. BEARING = N86°13'51"E, L.C. = 88.20';

THENCE SOUTH 00 DEGREES 39 MINUTES 41 SECONDS WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 659.15 FEET, SAID CURVE DATA BEING: R=545.86', DELTA=69°11'17", L.C. BEARING = S54°44'40"E, L.C. = 619.82';

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST, A DISTANCE OF 416.67 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 697.21 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.86 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 352.00 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 313.21 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 179.76 FEET, SAID CURVE DATA BEING: R=875.59', DELTA=11°46'43", L.C. BEARING = N07°32'18"E, L.C. = 179.43';

THENCE NORTH 13 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 96.75 FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 109.65 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 11.57 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-16-122-300-0001-05

EXHIBIT "A-4"

PENNEY TRACT

(OWNED BY J.C. PENNEY PROPERTIES, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 608.01 FEET;

THENCE NORTH 02 DEGREES 00 MINUTES 05 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 66.01 FEET, SAID CURVE DATA BEING: R=150.00', DELTA=25°12'48", L.C. BEARING = N12°10'12"E, L.C. = 65.48';

THENCE NORTH 24 DEGREES 08 MINUTES 15 SECONDS EAST, A DISTANCE OF 41.82 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 341.16 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=31°39'19", L.C. BEARING = N50°04'09"W, L.C. = 336.84';

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 558.02 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 89.83 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.14 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 351.17 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 31.44 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 171.53 FEET; THENCE SOUTH 64 DEGREES 37 MINUTES 17 SECONDS WEST, A DISTANCE OF 80.00 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 414.03 FEET; THENCE SOUTH 64 DEGREES 29 MINUTES 40 SECONDS WEST, A DISTANCE OF 237.03 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS WEST, A DISTANCE OF 106.54 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 210.15 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=19°29'58", L.C. BEARING = N78°20'15"W, L.C. = 209.14';

THENCE SOUTH 24 DEGREES 06 MINUTES 15 SECONDS WEST, A DISTANCE OF 44.28 FEET; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 53.06 FEET, SAID CURVE DATA BEING: R=121.00', DELTA=26°07'32", L.C. BEARING = S11°32'28"W, L.C. = 52.64';

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 29.03 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 10.03 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-15

EXHIBIT "A-5"

YOUNKERS TRACT

(OWNED BY PARISIAN, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:
COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SECTION. A DISTANCE OF 1120.88 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 65.58 FEET; THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 43.08 FEET; THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 168.55 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 106.85 FEET, SAID CURVE DATA BEING: R=1081.64', DELTA=5°39'36", L.C. BEARING=N08°36'19"E, L.C.=106.80';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 25.31 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 235.00 FEET TO A POINT OF COMPOUND CURVATURE, SAID CURVE DATA BEING: R=1053.36', DELTA=12°46'57", L.C. BEARING=N17°36'22"E, L.C.=234.52';

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 65.88 FEET, SAID CURVE DATA BEING: R=850.59', DELTA=04°26'16", L.C. BEARING=N23°49'46"E, L.C.=65.88';

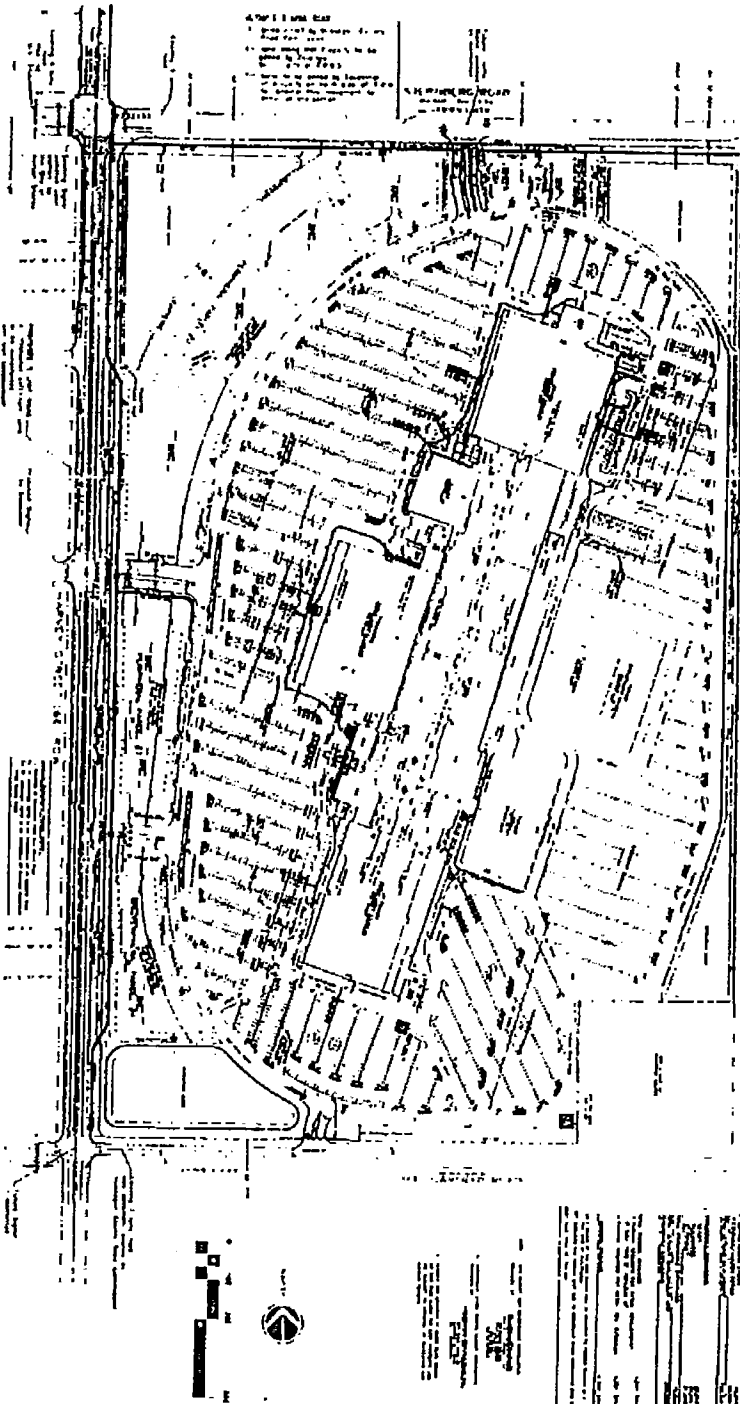
THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 422.98 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 159.00 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 181.34 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 09 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 98.33 FEET; THENCE SOUTH 21 DEGREES 00 MINUTES 59 SECONDS WEST, A DISTANCE OF 19.34 FEET; THENCE NORTH 09 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 31.56 FEET; THENCE SOUTH 20 DEGREES 21 MINUTES 04 SECONDS WEST, A DISTANCE OF 75.03 FEET; THENCE NORTH 09 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 48.04 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 160.00 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 279.50 FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 265.98 FEET; THENCE NORTH 09 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 25.57 FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 149.82 FEET; THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 166.89 FEET; THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 40.57 FEET; THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 64.32 FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.72 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-10

EXHIBIT "B"

SITE DEVELOPMENT PLAN



NO.	DESCRIPTION	AMOUNT	TOTAL
1	Site Preparation	100.00	100.00
2	Foundation	200.00	300.00
3	Framing	300.00	600.00
4	Roofing	150.00	750.00
5	Interior Finishes	400.00	1150.00
6	Exterior Finishes	100.00	1250.00
7	Landscaping	50.00	1300.00
8	Utilities	20.00	1320.00
9	Other	10.00	1330.00
TOTAL			1330.00

THE LAKES MALL
 WESTPORT, MICHIGAN
 49151

K.A. Inc.
 Architects
 1408 West 9th Street
 Cleveland Ohio 44113
 Tel. 216.781.6565 Fax 216.781.9341

EXHIBIT "C-1"

EASEMENT DESCRIPTIONS

SANITARY SEWER EASEMENT

A 20-FOOT WIDE SANITARY SEWER EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, SAID EASEMENT BEING 10.00 FEET LEFT AND 10.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 22;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 600.74 FEET;

THENCE NORTH 05 DEGREES 00 MINUTES 59 SECONDS EAST, A DISTANCE OF 33.05 FEET TO A POINT OF BEGINNING OF SAID CENTERLINE. SAID POINT OF BEGINNING BEING LOCATED ON THE NORTH RIGHT-OF-WAY OF MT. GARFIELD ROAD;

THENCE NORTH 05 DEGREES 00 MINUTES 69 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 114.64 FEET;

THENCE NORTH 52 DEGREES 54 MINUTES 29 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 222.59 FEET;

THENCE NORTH 20 DEGREES 13 MINUTES 54 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 364.65 FEET TO A POINT "A";

THENCE NORTH 20 DEGREES 13 MINUTES 54 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 534.23 FEET TO A POINT OF ENDING.

RECOMMENCE AT POINT "A";

THENCE NORTH 09 DEGREES 55 MINUTES 43 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 310.49 FEET;

THENCE NORTH 07 DEGREES 25 MINUTES 06 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 186.53 FEET TO A POINT OF ENDING.

ALSO TOGETHER WITH:

A 20-FOOT WIDE SANITARY SEWER EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, SAID EASEMENT BEING 10.00 FEET LEFT AND 10.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 22;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 1001.51 FEET;

THENCE NORTH 06 DEGREES 44 MINUTES 44 SECONDS EAST, A DISTANCE OF 33.12 FEET TO A POINT OF BEGINNING OF SAID CENTERLINE. SAID POINT OF BEGINNING BEING LOCATED ON THE NORTH RIGHT-OF-WAY OF MT. GARFIELD ROAD;

THENCE NORTH 06 DEGREES 44 MINUTES 44 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 116.10 FEET;

THENCE NORTH 25 DEGREES 30 MINUTES 20 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 220.16 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 19 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 392.02 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 177.51 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 365.00 FEET TO A POINT OF ENDING;

ALSO TOGETHER WITH:

A 20-FOOT WIDE SANITARY SEWER EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, SAID EASEMENT BEING 10.00 FEET LEFT AND 10.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE WEST 1/4 CORNER OF SECTION 22;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE, A DISTANCE OF 989.08 FEET;

THENCE SOUTH 01 DEGREES 21 MINUTES 48 SECONDS EAST, A DISTANCE OF 60.10 FEET TO THE POINT OF BEGINNING OF SAID CENTER LNE. SAID POINT OF BEGINNING BEING LOCATED ON THE SOUTH RIGHT-OF-WAY OF STERNBERG ROAD;

THENCE SOUTH 01 DEGREE 21 MINUTES 48 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 199.04 FEET TO POINT "B";

SAID EASEMENT WIDENS TO 50.00 FEET, BEING 40.00 FEET RIGHT AND 10.00 FEET LEFT OF THE FOLLOWING DESCRIBED CENTER LINE:

THENCE SOUTH 68 DEGREES 12 MINUTES 14 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 305.91 FEET;

SAID EASEMENT NARROWS TO 30.00 FEET WIDE, BEING 20.00 FEET RIGHT AND 10.00 FEET LEFT OF THE FOLLOWING DESCRIBED CENTER LINE:

THENCE SOUTH 47 DEGREES 12 MINUTES 39 SECOND WEST ALONG SAID CENTERLINE, A DISTANCE OF 294.61 FEET;

SAID EASEMENT TRANSITIONS TO 20.00 FEET WIDE, BEING 10.00 FEET RIGHT AND 10.00 FEET LEFT OF THE FOLLOWING DESCRIBED CENTER LINE:

THENCE SOUTH 24 DEGREES 54 MINUTES 31 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 364.18 FEET;

THENCE SOUTH 09 DEGREES 31 MINUTES 17 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 389.08 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT "B";

THE FOLLOWING EASEMENT TO BE 10.00 FEET LEFT AND RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

THENCE SOUTH 39 DEGREES 15 MINUTES 35 SECOND EAST ALONG SAID CENTERLINE, A DISTANCE OF 164.79 FEET TO POINT "C";

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 393.69 FEET;

THENCE SOUTH 65 DEGREES 08 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 122.62 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 263.04 FEET TO A POINT OF ENDING.

RECOMMENCE AT POINT "C";

THENCE SOUTH 69 DEGREES 46 MINUTES 16 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 305.89 FEET;

THENCE SOUTH 66 DEGREES 28 MINUTES 12 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 190.38 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 360.00 FEET;

THENCE SOUTH 28 DEGREES 57 MINUTES 50 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 300.00 FEET TO A POINT OF ENDING.

EXHIBIT C-2
SANITARY SEWER
LINES DRAWING

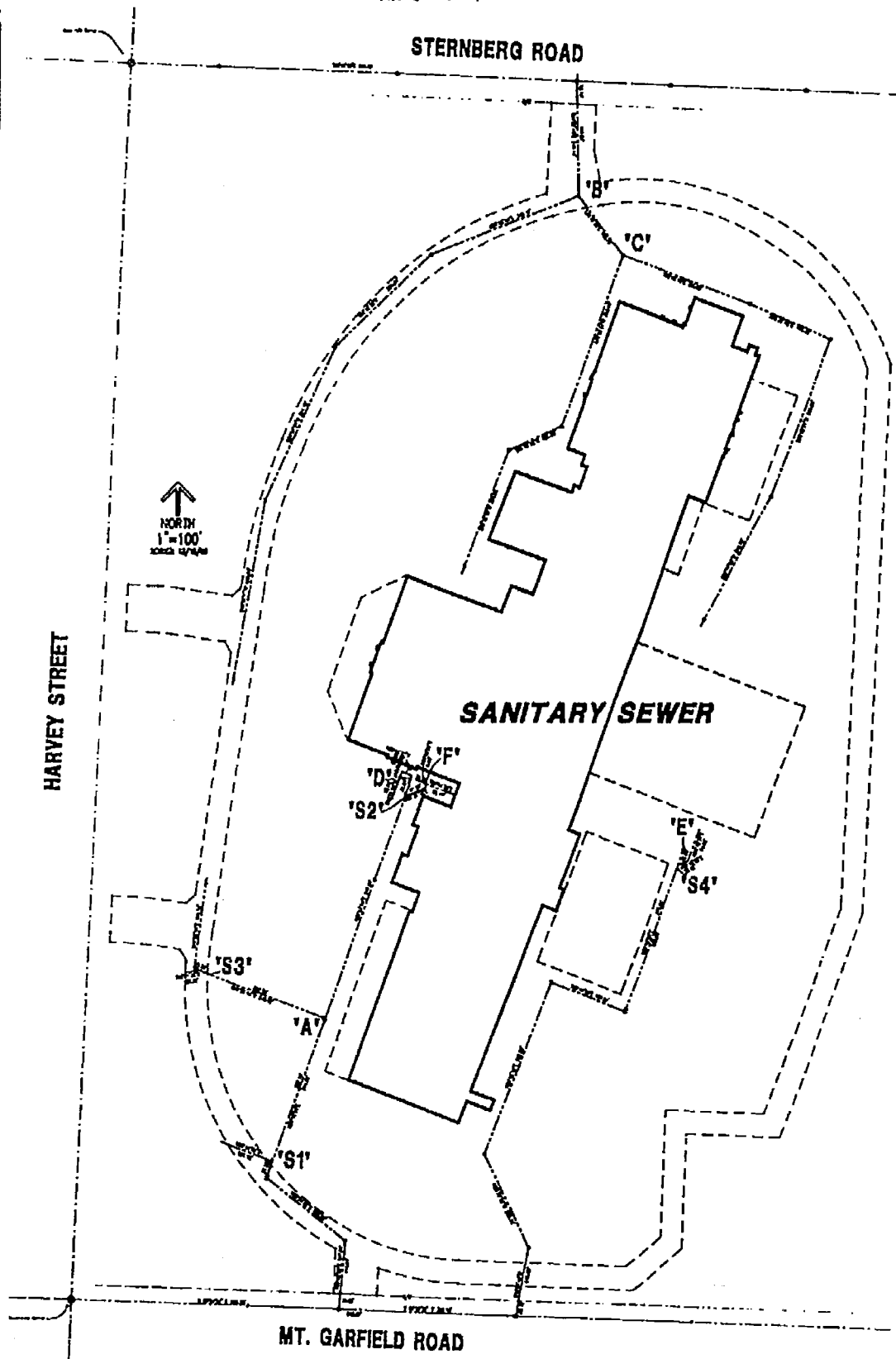
STERNBERG ROAD

HARVEY STREET



SANITARY SEWER

MT. GARFIELD ROAD



THIS INSTRUMENT IS
BEING RECORDED TO CORRECT
TYPOGRAPHICAL ERRORS ON
INSTRUMENT RECORDED IN
MUSKEGON COUNTY RECORDS
AT LIBER 3133, PAGE 642,
ERRORS ON PAGES 642, 643,
660, 661 AND 661B.

STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECEIVED FOR RECORD

2001 MAY 17 PM 2:36

Mark F. Fairchild
REGISTER OF DEEDS

**INSTRUMENT OF CORRECTION TO
SEWER EASEMENT AGREEMENT**

Prepared by:
Robert C. Ames, Esquire
Shumacker & Thompson, P.C.

At:
6148 Lee Highway, Suite 103
Chattanooga, Tennessee 37421

After recording return to:
(Same)

This Instrument of Correction to Sewer Easement Agreement is entered into as of this 25th day of April, 2001, between THE LAKES MALL, LLC, a Michigan limited liability company ("TLM"), CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose address are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P. O. Box 10001, Dallas Texas 75301-2105; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 5810 Shelby Oaks Drive Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkers are sometimes hereinafter collectively or individually referred to as "Grantor" or Grantors"); and FRUITPORT TOWNSHIP, a Michigan charter township, whose address is 6543 Airline Road, Fruitport, Michigan 49415 (hereinafter referred to as the "Township" or "Grantee").

Recitals

WHEREAS, Grantors and Grantee previously entered into a Sewer Easement Agreement ("Agreement") dated January 19, 2001, recorded at Liber 3133, Page 642, in the Office of the Register of Deeds on January 24, 2001, whereby Grantors granted and conveyed to Grantees certain easements for purposes stated in said Agreement; and

WHEREAS, said Agreement was made subject to various agreements among the parties as set forth and stated on Pages 1 and 2 of said Agreement; and

WHEREAS, scrivener's errors now appear in the last paragraph of Page 1 of said Agreement (recorded page: Liber 3133, Page 642 of said Register's Office) and the 1st paragraph of Page 2 of the Agreement (recorded page: Liber 3133, Page 643 of said Register's Office), in particular that the referenced paragraphs were intended to have conformed verbatim to the corresponding clauses contained in a Water Easement Agreement entered between and among Grantors and Grantee dated January 19, 2001, which Water Easement Agreement is recorded at Liber 3133, Page 663 of said Register's Office; and

WHEREAS, a surveyor's error and/or scrivener's error has resulted in the legal description now appearing at pages 18 and 19 of said Agreement to be incorrect such that the correct description is attached following the lined out pages 18 and 19 of said Agreement (which were recorded at pages: Liber 3133, Page 660 and 661 of said Register's Office) all of which is attached hereto as an Addendum to and at the end of this Instrument of Correction; and

WHEREAS, Grantors and Grantee now desire to amend and correct said Sewer Easement Agreement to conform the referenced language to that contained in the referenced paragraphs of said Water Easement Agreement and to correct the description of such Sewer Easement as attached.

NOW THEREFORE, for valuable consideration of Ten Dollars (\$10.00) of lawful money of the United States and other good and valuable consideration, the transfer and receipt of which is hereby acknowledged by and among the parties, the parties hereby correct and amend the referenced Sewer Easement Agreement as follows:

1. Whereas, the last paragraph starting at the bottom of Page 1 and the 1st full paragraph at the top of Page 2 of said Sewer Agreement (recorded pages: Liber 3133, Pages 642 and 643 of said Register's Office), presently read incorrectly, and as follows:

(Grantors) Do hereby convey, grant and release to Grantee, subject to the immediately following paragraph, a non-exclusive permanent easement above, over, through and beneath the real property described and depicted on Exhibit "C" attached hereto and made a part hereof, (hereinafter referred to as the "Easement Areas"), to install, inspect and maintain a public sanitary sewer system thereon, and to enter upon the described property for the purpose of the construction, operation, maintenance, repair and/or replacement thereof as well as the right of ingress and egress to sewer facilities located thereon.

It is also understood that no construction will be conducted on or over said easement without prior written consent from Grantee, its successors or assigns (such consent not to be unreasonably withheld); provided, however, that Grantor shall have the right to improve over any portion of such property with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, so long as such improvements do not substantially interfere with Grantee's rights hereunder. If such property is disturbed by reason of the exercise of the foregoing rights, then such property shall be restored to its original condition by Grantee at Grantee's expense.

2. Said language shall hereby be replaced with the following language:

(Grantors) Do hereby convey, grant and release to Grantee, subject to the immediately following paragraph, a non-exclusive permanent easement above, over, through and beneath the real property described and depicted on Exhibit "C" attached hereto and made a part hereof, (hereinafter referred to as the "Easement Areas"), to install, inspect and maintain a public sanitary sewer system thereon, and to enter upon the described property for the purpose of the construction, operation, maintenance, repair and/or replacement thereof as well as the right of ingress and egress to sewer facilities located thereon. If such property is disturbed by reason of the exercise of the foregoing rights, then such property shall be restored to its original condition by Grantee at Grantee's expense.

Grantors shall have the right to construct or improve over portions of the Property and the Easement Areas with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, lighting standards, and temporary buildings, provided however that no construction or improvements shall be constructed within the

Easement Areas without prior written consent from Grantee, its successors or assigns (such consent not to be unreasonably withheld), provided further that such construction and improvements do not unreasonably interfere with Grantee's rights hereunder.

3. Whereas, a surveyor's error and/or scrivener's error has resulted in the legal description now appearing at Exhibit "C-1" of said Agreement, being pages 18 and 19 of said Agreement (which were recorded at pages: Liber 3133, Page 660 and 661 of said Register's Office) to be incorrect; and

4. Said legal description now appearing at pages 18 and 19 of said Agreement (which were recorded at pages: Liber 3133, Page 660 and 661 of said Register's Office) shall hereby be lined out and replaced with the correct description attached hereto following the lined out pages 18 and 19 of said Agreement to become the replacement Sewer Easement Legal Description and Exhibit "C-1" of said Agreement, all of which is attached hereto as an Addendum to and at the end of this Instrument of Correction.

5. Other than the amendments stated in this Instrument of Correction, all covenants, conditions and restrictions contained in the referenced Sewer Easement Agreement shall be and remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Instrument of Correction on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member
By CBL Holdings I, Inc., Its sole general
partner

In the presence of: WITNESS #1

Casi J. Braxler
Name: Casi J. Braxler

By Ronald S. Gimple
Name: Ronald S. Gimple
Title: Senior Vice President

WITNESS #2/Attest: [Signature]
Assistant Secretary Karen Ecker
[Corporate Seal]

Attest: James D. Henderson
Assistant Secretary
James D. Henderson

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing Instrument was acknowledged before me this 25th day of April, 2001, by Ronald S. Gimple, the Senior Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

[Signature]
NOTARY PUBLIC

Commission Expires: 4. 3. 2002

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO SEWER EASEMENT AGREEMENT

CBL & ASSOCIATES MANAGEMENT, INC.

In the presence of: WITNESS #1

Cari J. Browder
Name: Cari J. Browder

By [Signature]
Name: Ronald S. Gimble
Title: Senior Vice President

Attest: WITNESS #2

[Signature]
Assistant Secretary Karen Ecker
(Corporate Seal)

Attest:

[Signature]
Assistant Secretary
James B. Henderson

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 25th day of April, 2001, by Ronald S. Gimble, the Senior Vice President of CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2002

3133 663

STATE OF MICHIGAN
COUNTY OF MUSKEGON

JAN 24 PM 11:41

77-677-1-1
12300

WATER EASEMENT AGREEMENT

Prepared by:
Robert C. Ames, Esq.
Shumacker & Thompson, P.C.

At:
6148 Lee Highway, Suite 103
Chattanooga, Tennessee 37421

After recording return to:
(Same)

This Indenture is made this 19th day of January, 2006, by and among THE LAKES MALL, LLC, a Michigan limited liability company ("TLM"), CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose addresses are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P.O. Box 10001, Dallas, Texas, 75301-2105; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 5810 Shelby Oaks Drive, Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkens are sometimes hereinafter collectively or individually referred to as "Grantor" or "Grantors"); and FRUITPORT TOWNSHIP, a Michigan charter township, whose address is 6543 Airline Road, Fruitport, Michigan 49416 (hereinafter referred to as the "Township" or "Grantee").

Recitals

TLM, CBL, Sears, Penney and Younkens are the owners of certain tracts of property located between Sternberg and Mount Garfield Roads along Harvay Street in the Township of Fruitport, Muskegon County, Michigan, known as the "Developer Tract" (owned by TLM), "Peripheral Parcels Nos. 1, 2, 3 and 4" (owned by CBL), the "Sears Tract" (owned by Sears), the "Penney Tract" (owned by Penney) and the "Younkers Tract" (owned by Younkens), which Tracts and Parcels collectively comprises a shopping center development known as The Lakes Mall (the "Shopping Center"), all as more particularly identified, described and shown on Exhibits "A" and "B" attached hereto and made a part hereof (said Tracts and Parcels are sometimes hereinafter collectively referred to as the "Property"), and the Township is desirous of obtaining easements over and upon a portion of said Property, being twenty (20) feet wide, ten (10) feet on either side of the lines as shown on Exhibit "C" attached hereto and made a part hereof, for the purpose of maintaining, using and operating certain Water pipelines and related facilities and equipment as herein provided (the "System" or the "Improvements").

Grantors are willing to grant and convey to the Township easements for said purposes upon the terms and conditions hereinafter set forth and Grantors are willing to grant and convey to the Township title to and ownership of the System situated within the easements (but not to any of the Property or the land upon, over, around and below the System lines.)

Agreement

Grantors, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) lawful money of the United States, to Grantors in hand paid by the Township, the receipt of which is hereby acknowledged, by these presents:

Do hereby convey, grant and release to Grantee, subject to the immediately following paragraph, a non-exclusive permanent easement above, over, through and beneath the real property described and depicted on Exhibit "C" attached hereto and made a part hereof, (hereinafter referred to as the "Easement Areas"), to install, inspect and maintain a public watermain system thereon, and to enter upon the described property for the purpose of the construction, operation, maintenance, repair and/or replacement thereof as well as the right of ingress and egress to water meters located thereon. If such property is disturbed

55

by reason of the exercise of the foregoing rights, then such property shall be restored to its original condition by Grantee at Grantee's expense.

Grantors shall have the right to construct or improve over portions of the Property and the Easement Areas with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, lighting standards, and temporary buildings, provided however that no construction or improvements shall be constructed within the Easement Areas without prior written consent from Grantee, its successors or assigns (such consent not to be unreasonably withheld), provided further that such construction and improvements do not unreasonably interfere with Grantee's rights hereunder.

The grant and other provisions of this easement shall constitute a covenant running with the land for the benefit of Grantee, its successors and assigns.

This instrument shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and assigns.

The parties further agree to the following provisions:

All Improvements installed within the Easement Areas shall be constructed in conformity with good engineering practices.

Grantee shall conduct its use and maintenance of the System (and shall cooperate with Grantor in any manner Grantors shall reasonably request) to minimize inconvenience to each Grantor and their respective tenants, customers, invitees, patrons and employees, during any maintenance, alteration, repair and replacement of the System.

Grantee agrees to defend and hold Grantors harmless from and against any claim arising in the course of the exercise of the rights of Grantee hereunder.

Grantee shall obtain, provide and continuously maintain during the term of this Agreement: (a) a Comprehensive Public General Liability Insurance Policy with contractual liability endorsement, which includes coverage for the use, operation, maintenance, repair, improvement of the System and Easement Areas in amounts not less than Five Million and no/100 (\$5,000,000.00) Dollars per occurrence, and Ten Million and no/100 (\$10,000,000.00) Dollars in the aggregate; and (b) as required by the laws of Michigan, Worker's Compensation or related Insurance covering all persons employed, directly or indirectly, in connection with any work performed by Township, and all employees and agents of Township with respect to whom death or injury claims could be asserted against Grantors; and the Township shall add Grantors and their respective Mortgagees as additional insureds to the Township's Policy.

Grantee shall be solely responsible for obtaining all necessary approvals, permits, or variances from governmental authorities required for the construction, improvement or maintenance of the System or Easement Areas and each Grantor agrees to cooperate with Grantee in obtaining the approvals and permits in a reasonable manner, but in no way shall this agreement be construed as creating a partnership or joint venture between any Grantor and Grantee.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member

By CBL Holdings I, Inc., Its sole general partner

In the presence of:

Name: DEE FUCHER
WITNESS

Answer:

James D. Hedden
Assistant Secretary
[Corporate Seal]

By: [Signature]
Name: Ronald S. Givick
Title: Senior Vice President

NAME: Michael G. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of Jan, 2000, by Ronald S. Bimble, the Sec. V. Off President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

limited liability company.
Barry H. Glau
 NOTARY PUBLIC

Commission Expires: 4-3-2002

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO WATER EASEMENT AGREEMENT

In the presence of:

Curtis K. [Signature]
Name: Curtis K. [Signature]
WITNESS

CBL & ASSOCIATES MANAGEMENT, INC.

By [Signature]
Name: Ronald S. Eimple
Title: Senior Vice President

Attest:

[Signature]
Assistant Secretary
[Corporate Seal]

[Signature]
NAME: Michael E. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of Jan., 2006,
by Ronald S. Eimple, the Senior Vice President of CBL &
ASSOCIATES MANAGEMENT, INC., a Delaware corporation, acting on behalf of such
corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 4. 3. 2002

3133 667

**SIGNATURE PAGE FOR SEARS
TO WATER EASEMENT AGREEMENT**

SEARS, ROEBUCK AND CO.
A New York corporation

By: *Donald P. Borge*
Donald P. Borge
Vice President
Legal Counsel

Attest:
Victoria S. Borge
Assistant Secretary

In the presence of

Helena K. Sola (Witness)

Name: HELENA K. SOLA

Jacky Anne Zimmerman (Witness)

Name: JACKY ANNE ZIMMERMAN

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

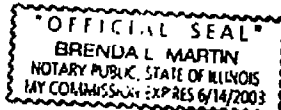


THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that *Donald P. Borge*, personally known to me to be the *Vice President* of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 4 day of January, 2001.

Brenda L. Martin
Notary Public

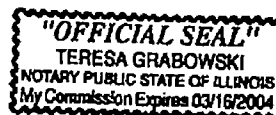
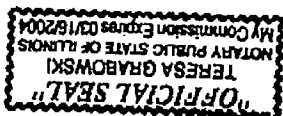
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)



THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that *Victoria S. Borge*, personally known to me to be the *Vice President* of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 5 day of January, 2001.

Teresa Grabowski
Notary Public



SIGNATURE PAGE FOR PENNEY
TO WATER EASEMENT AGREEMENT

J.C. PENNEY PROPERTIES, INC.

Attest:

Ed Wapner

Assistant Secretary



By

Michael Lowenkron

Name: MICHAEL LOWENKRON

Title: PRESIDENT

[Corporate Seal]

State Corp. Seal (Witness)
Name: State Corp. Seal

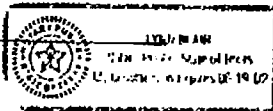
N. T. Bond (Witness)
N. T. Bond

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 11th day of December, 2000, by _____, the _____ President of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

Lynn Blair
NOTARY PUBLIC

Commission Expires:

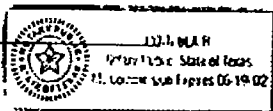


STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was attested before me this 11th day of December, 2000, by _____, the Assistant Secretary of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, on behalf of such corporation.

Lynn Blair
NOTARY PUBLIC

Commission Expires:



SIGNATURE PAGE FOR YOUNKERS
TO WATER EASEMENT AGREEMENT

ATTEST:

PARISIAN, INC.

Dana Migliorini
Assistant Secretary
Name: Dana Migliorini
(Corporate Seal)

By [Signature]
Name: Gray W. Parks (Vice) President

[Signature] (Witness)
Name: Gray Williams

STATE OF TEENESSEE
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 19th day of January, 2000, by Gray W. Parks the Vice President of PARISIAN, INC., an Alabama corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC
Commission Expires: 07/10/01

STATE OF _____
COUNTY OF _____

The foregoing instrument was attested before me this _____ day of _____, 2000, by _____ the _____ Secretary of PARISIAN, INC., an Alabama corporation, on behalf of such corporation.

NOTARY PUBLIC
Commission Expires: _____

SIGNATURE PAGE FOR THE TOWNSHIP
TO WATER EASEMENT AGREEMENT

CHARTER TOWNSHIP OF FRUITPORT

Executed in the presence of:

Joan Stark
Joan Stark

By Constance L. Smith
Constance L. Smith
Its Supervisor

Lela S. Miller
Lela S. Miller

By Carol Hulka
Carol Hulka
Its Clerk

STATE OF MICHIGAN)
)ss.
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me this 13 day of December, 2000, by Constance L. Smith and Carol Hulka, Supervisor and Clerk of the Charter Township of Fruitport, on behalf of the Township.

Joan Stark
Notary Public
Muskegon County, Michigan
My commission expires: 6/6/01

JOAN STARK
NOTARY PUBLIC
MY COMMISSION EXPIRES 6/6/01

**U.S. BANK CONSENT AND SUBORDINATION
TO WATER EASEMENT AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Water Easement Agreement (the "Agreement"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Agreement with the same force and effect as though the Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 13th day of December, 2000.

Signed and acknowledged in
the presence of:

[Signature]
Name: Michael J. DeLuca

Witness

[Signature]
Name: Carolyn A. DeLuca

Witness

U.S. BANK NATIONAL ASSOCIATION

By: [Signature]
Name: Michael J. DeLuca
Its: Vice President

Attest:

[Signature]
Assistant Secretary

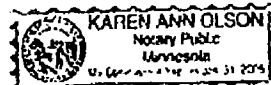
(Corporate Seal)

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 13th day of December, 2000, by Michael J. DeLuca, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

[Signature]
NOTARY PUBLIC

Commission Expires: Jan 31, 2005



11183133 PAGE 672

I, hereby certify that the foregoing constitutes a true and complete copy of a resolution adopted by the Township Board of the Charter Township of Fruitport, County of Muskegon, Michigan, at a regular meeting held on December 11, 2000, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Carol Hulka
Carol Hulka
Fruitport Charter Township Clerk

3133 673

EXHIBIT "A-1"

DEVELOPER TRACT

(OWNED BY THE LAKES MALL, LLC)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2658.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.25 FEET;

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4;

THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.34 FEET TO THE SOUTH LINE OF SAID SECTION;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 467.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT the Peripheral Parcels, as more particularly described immediately below (in Exhibit "A-2") and the Sears, Penney and Youngers Tracts more particularly described further below (in Exhibits "A-3", "A-4", and "A-5").

Tax Parcel Identification Number 61-15-122-300-0001-00

3133 674

EXHIBIT "A-2"

PERIPHERAL PARCELS

(OWNED BY CBL & ASSOCIATES MANAGEMENT, INC.)

PERIPHERAL PARCEL NO. 1

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 70.54 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 325.44 FEET, SAID CURVE DATA BEING: R=595.85', DELTA=31°17'37", L.C. BEARING=S82°43'27"E, L.C.=321.41';

THENCE NORTH 02 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 195.23 FEET;

THENCE NORTH 87 DEGREES 49 MINUTES 43 SECONDS WEST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 337.84 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 1.27 ACRES MORE OR LESS.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

Tax Parcel Identification Number 61-15-122-300-0001-30

PERIPHERAL PARCEL NO. 2

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 476.50 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 75.72 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 751.22 FEET (SAID CURVE DATA BEING: R=1190.59', DELTA=36°09'06", L.C. BEARING=N42°41'42"E, L.C.=738.82')

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST, A DISTANCE OF 32.77 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 331.06 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.20 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 812.29 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=900.59', DELTA=51°40'40", L.C.B.=S47°34'50"W, L.C.=785.03');

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 330.99 FEET (SAID CURVE DATA BEING: R=1106.64', DELTA=17°08'12", L.C.B.=S15°23'58"W, L.C.=329.75');

THENCE SOUTH 47 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 25.06 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 127.11 FEET;

THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 43.08 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 65.58 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 8.88 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-40

PERIPHERAL PARCEL 3

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1220.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 63.07 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 38.05 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 122.97 FEET;

THENCE SOUTH 29 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 28.42 FEET;

THENCE SOUTH 08 DEGREES 00 MINUTES 46 SECONDS WEST, A DISTANCE OF 524.32 FEET;

THENCE SOUTH 49 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 27.87 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 166.03 FEET (SAID CURVE DATA BEING: R=1116.90', DELTA=08°31'02", L.C.B.=N84°36'06"W, L.C.=165.88');)

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 569.92 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.77 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-50

PERIPHERAL PARCEL NO. 4

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1890.10 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 157.42 FEET (SAID CURVE DATA BEING: R=1116.90', DELTA=08°04'31", L.C.B.=S84°22'51"E, L.C.=157.29');)

THENCE SOUTH 31 DEGREES 57 MINUTES 26 SECONDS EAST, A DISTANCE OF 27.40 FEET;

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THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 496.02 FEET (SAID CURVE DATA BEING: $R=642.50'$, $\Delta=44^{\circ}14'00''$, L.C.B. = $S17^{\circ}41'50''E$, L.C. = $483.80'$);

THENCE NORTH 87 DEGREES 59 MINUTES 58 SECONDS WEST, A DISTANCE OF 337.53 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 488.14 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.42 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-60

SAID FOUR PERIPHERAL PARCELS CONTAIN 15.34 ACRES MORE OR LESS. ALL AS SHOWN ON THAT SURVEY DRAWING (JOB NO. 3084-1 TITLED "ALTA SURVEY - PERIPHERAL PARCELS") DATED JUNE 22, 2000, LAST REVISED JULY 7, 2000, PREPARED FOR THE LAKES MALL, LLC, AND OTHERS, BY AND BEARING THE SEAL OF STEPHEN V. VALLIER, PROFESSIONAL SURVEYOR NO 78478

EXHIBIT "A-3"

SEARS TRACT

(OWNED BY SEARS, ROEBUCK AND CO.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET; THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 95.60 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 88.29 FEET, SAID CURVE DATA BEING: R=570.85', DELTA=08°51'40", L.C. BEARING=N86°13'51"E, L.C.=88.20';

THENCE SOUTH 00 DEGREES 39 MINUTES 41 SECONDS WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 659.15 FEET, SAID CURVE DATA BEING: R=545.85', DELTA=69°11'17", L.C. BEARING=S54°44'40"E, L.C.=619.82';

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST, A DISTANCE OF 415.67 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 697.21 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.86 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 352.00 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 313.21 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 179.75 FEET, SAID CURVE DATA BEING: R=875.59', DELTA=11°45'43", L.C. BEARING=N67°32'18"E, L.C.=179.43';

THENCE NORTH 13 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 95.75 FEET. THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 108.65 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 11.57 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-05

IR:3133 PAGE 678

EXHIBIT "A-4"

PENNEY TRACT

(OWNED BY J.C. PENNEY PROPERTIES, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 608.01 FEET;

THENCE NORTH 02 DEGREES 00 MINUTES 05 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 66.01 FEET, SAID CURVE DATA BEING: R=150.00', DELTA=25°12'48", L.C. BEARING=N12°10'12"E, L.C.=65.48';

THENCE NORTH 24 DEGREES 06 MINUTES 15 SECONDS EAST, A DISTANCE OF 41.82 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 341.16 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=31°39'19", L.C. BEARING=N50°04'09"W, L.C.=336.84';

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 558.02 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 89.83 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.14 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 361.17 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 31.44 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 171.53 FEET; THENCE SOUTH 64 DEGREES 37 MINUTES 17 SECONDS WEST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 414.03 FEET; THENCE SOUTH 64 DEGREES 29 MINUTES 40 SECONDS WEST, A DISTANCE OF 237.03 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS WEST, A DISTANCE OF 106.54 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 210.15 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=19°29'58", L.C. BEARING=N78°20'15"W, L.C.=209.14';

THENCE SOUTH 24 DEGREES 06 MINUTES 15 SECONDS WEST, A DISTANCE OF 44.26 FEET; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 53.08 FEET, SAID CURVE DATA BEING: R=121.00', DELTA=26°07'32", L.C. BEARING=S11°32'28"W, L.C.=52.64';

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 29.03 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 10.03 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-16-122-300-0001-15

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EXHIBIT "A-6"

YOUNKERS TRACT

(OWNED BY PARISIAN, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION:

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE
OF SECTION, A DISTANCE OF 1120.68 FEET:

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING:

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 65.58
FEET; THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 43.08
FEET; THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 168.55
FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF
106.85 FEET, SAID CURVE DATA BEING: R=1081.64', DELTA=5°39'35", L.C.
BEARING=N08°38'19"E, L.C.=106.80';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 25.31 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 236.00 FEET TO A POINT OF COMPOUND CURVATURE, SAID CURVE DATA BEING: R=1053.36', DELTA=12°46'57", L.C. BEARING=N17°36'22"E, L.C.=234.52';

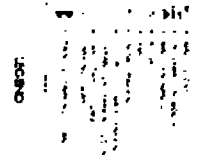
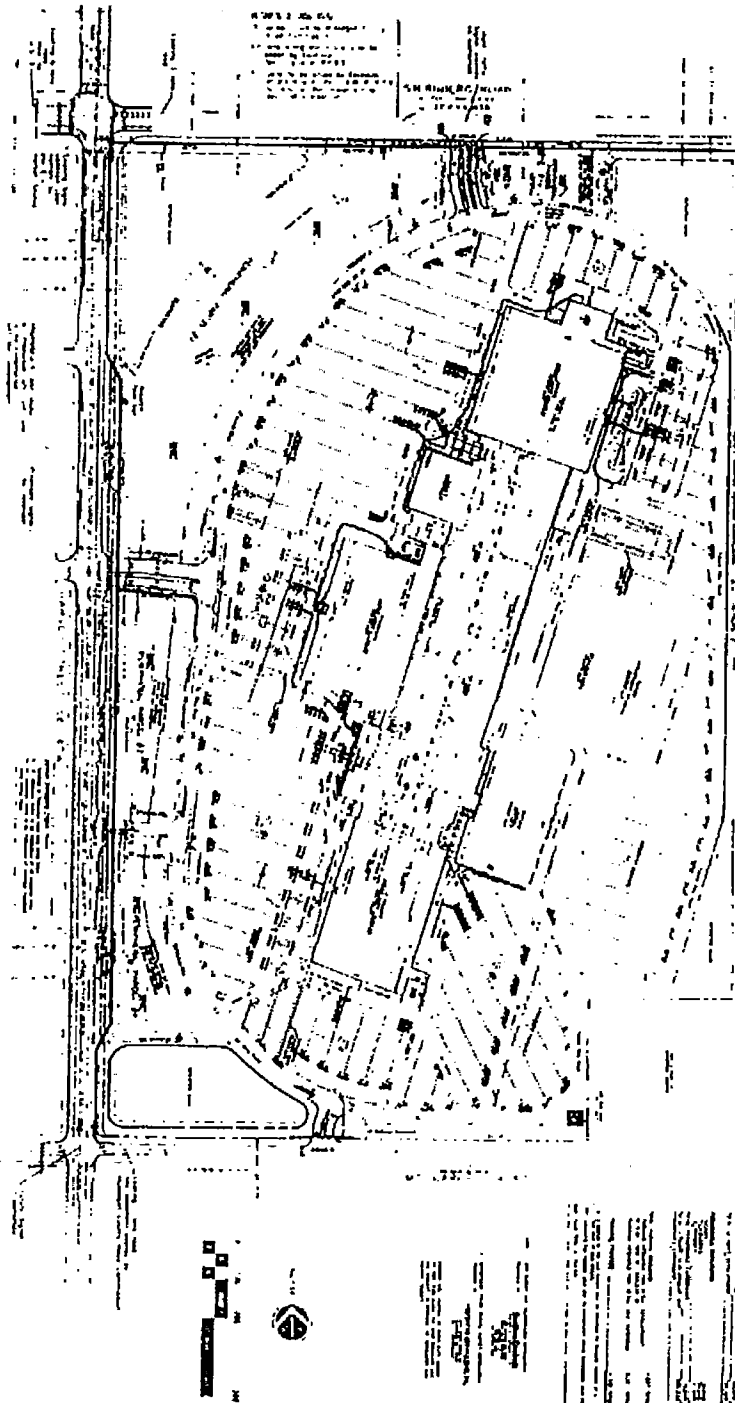
THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 65.88 FEET, SAID CURVE DATA BEING: $R=850.59'$, $\Delta=04^{\circ}26'16''$, L.C. BEARING $=N23^{\circ}49'46''E$, L.C. $=65.88'$;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 422.96
FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 169.00
FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 161.34
FEET; THENCE SOUTH 20 DEGREES 16 MINUTES 27 SECONDS WEST, A DISTANCE OF 456.03
FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 98.33
FEET; THENCE SOUTH 21 DEGREES 06 MINUTES 69 SECONDS WEST, A DISTANCE OF 19.34
FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 31.55
FEET; THENCE SOUTH 20 DEGREES 21 MINUTES 04 SECONDS WEST, A DISTANCE OF 75.83
FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 48.04
FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 150.00
FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 279.50
FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 266.98
FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 25.57
FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 149.82
FEET; THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 166.89
FEET; THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 40.57
FEET; THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 64.32
FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 50.00
FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.72 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-10

SITE DEVELOPMENT PLAN



100-1	SITE DEVELOPMENT PLAN	THE LAKES MALL 1400 WEST 9th STREET CLEVELAND, OHIO 44113	K.A. Inc. Architecture 1400 West 9th Street Cleveland Ohio 44113 Tel. 216/751-6566 phone 216/751-9241
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EXHIBIT C-1

WATER MAIN EASEMENT

A 20-FOOT WIDE WATER MAIN EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, SAID EASEMENT BEING 10.00 FEET LEFT AND 10.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 22;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 1100.17 FEET;

THENCE NORTH 01 DEGREE 44 MINUTES 30 SECONDS EAST, A DISTANCE OF 4.62 FEET;

THENCE NORTH 25 DEGREES 30 MINUTES 20 SECONDS WEST, A DISTANCE OF 32.00 FEET TO POINT OF BEGINNING OF SAID CENTERLINE. SAID POINT OF BEGINNING BEING LOCATED ON THE NORTH RIGHT-OF-WAY OF MT. GARFIELD ROAD;

THENCE NORTH 25 DEGREES 30 MINUTES 20 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 305.86 FEET TO A POINT A;

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 143.16 FEET TO A POINT V 1

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 329.57 FEET TO POINT B;

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 234.75 FEET,

THENCE NORTH 27 DEGREES 07 MINUTES 14 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 115.38 FEET;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 133.23 FEET TO A POINT H-1,

THENCE NORTH 82 DEGREES 34 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 21.63 FEET TO A POINT OF ENDING.

RECOMMENCE AT POINT H 1;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 375.45 FEET TO A POINT H-2;

THENCE NORTH 82 DEGREES 49 MINUTES 40 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 21.63 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-2;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 394.05 FEET TO POINT H-3;

THENCE NORTH 80 DEGREES 35 MINUTES 05 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 21.63 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H 3;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 225.93 FEET;

THENCE NORTH 25 DEGREES 56 MINUTES 10 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 84.16 FEET TO A POINT H-4;

THENCE NORTH 65 DEGREES 05 MINUTES 29 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 22.69 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-4;

THENCE NORTH 26 DEGREES 56 MINUTES 10 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 286.11 FEET;

THENCE NORTH 48 DEGREES 21 MINUTES 30 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 155.09 FEET TO A POINT H-5;

THENCE NORTH 42 DEGREES 47 MINUTES 21 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 23.23 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-5;

THENCE NORTH 48 DEGREES 21 MINUTES 30 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 171.41 FEET;

THENCE NORTH 64 DEGREES 12 MINUTES 43 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 51.84 FEET TO A POINT "C;"

THENCE NORTH 64 DEGREES 12 MINUTES 43 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 228.19 FEET TO A POINT H-6;

THENCE SOUTH 23 DEGREES 21 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 26.83 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-6;

THENCE NORTH 64 DEGREES 12 MINUTES 43 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 96.28 FEET;

THENCE SOUTH 02 DEGREE 16 MINUTES 19 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 81.22 FEET TO A POINT D;

THENCE SOUTH 39 DEGREES 18 MINUTES 09 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 125.77 FEET TO A POINT E;

THENCE SOUTH 39 DEGREES 18 MINUTES 09 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 14.75 FEET;

THENCE SOUTH 69 DEGREES 46 MINUTES 13 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 186.12 FEET TO A POINT H-7;

THENCE NORTH 20 DEGREES 13 MINUTES 47 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 23.92 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-7;

THENCE SOUTH 69 DEGREES 46 MINUTES 13 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 117.40 FEET;

THENCE SOUTH 66 DEGREES 28 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 25.52 FEET TO A POINT V-3;

THENCE SOUTH 66 DEGREES 28 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 174.54 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 70.81 FEET TO A POINT H-8;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 110.00 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-8;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTER LINE, A DISTANCE OF 299.60 FEET;

THENCE SOUTH 28 DEGREES 57 MINUTES 50 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 37.23 FEET TO A POINT H-9;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 81.46 FEET TO A POINT OF ENDING;

RECOMMENCE AT H-9;

THENCE SOUTH 28 DEGREES 57 MINUTES 50 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 211.85 FEET TO A POINT V-4;

THENCE SOUTH 28 DEGREES 57 MINUTES 50 SECONDS WEST ALONG SAID CENTER LINE, A DISTANCE OF 36.25 FEET;

SAID EASEMENT WIDENS TO A 32-FOOT WIDTH, BEING 22.00 FEET RIGHT AND 10.00 FEET LEFT OF THE FOLLOWING DESCRIBED CENTERLINE;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 14.37 FEET TO A POINT V-5;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 27.53 FEET TO A POINT H-10;

SAID EASEMENT TRANSITIONS TO A 20-FOOT WIDTH, BEING 10.00 FEET RIGHT AND 10.00 FEET LEFT OF THE FOLLOWING DESCRIBED CENTERLINE;

THENCE SOUTH 65 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 10.78 FEET;

THENCE NORTH 69 DEGREES 59 MINUTES 42 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 54.50 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H 10;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 46.05 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 272.50 FEET;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 35.36 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 140.58 FEET TO A POINT H 11;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 18.91 FEET FOR A POINT OF ENDING;

RECOMMENCE AT POINT H 11;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTER LINE, A DISTANCE OF 184.42;

THENCE SOUTH 65 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 54.16 FEET;

THENCE NORTH 70 DEGREES 56 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 124.97 FEET;

THENCE SOUTH 65 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 22.29 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 43.42 FEET TO A POINT V-6;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 20.36 FEET TO A POINT H-12;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 24.00 FEET TO A POINT OF ENDING;

RECOMMENCE AT A POINT H-12;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 150.99 FEET TO A POINT V-7;

3133 684

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 188.66 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 28.43 FEET TO A POINT H-13;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 25.07 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-13;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 139.08 FEET;

THENCE SOUTH 65 DEGREES 15 MINUTES 23 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 14.14 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 19 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 347.88 FEET TO A POINT H-14;

THENCE SOUTH 69 DEGREES 44 MINUTES 41 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 27.42 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-14;

THENCE SOUTH 20 DEGREES 15 MINUTES 19 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 19.92 FEET;

THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 45.74 FEET TO THE POINT A BEING THE POINT OF ENDING;

RECOMMENCE AT POINT B;

THENCE NORTH 20 DEGREES 13 MINUTES 54 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 324.10 FEET TO A POINT H 15;

THENCE SOUTH 69 DEGREES 46 MINUTES 06 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 36.85 FEET;

RECOMMENCE AT POINT H 15;

THENCE NORTH 20 DEGREES 13 MINUTES 54 SECONDS EAST ALONG SAID CENTER LINE A
DISTANCE OF 310.63 FEET;

THENCE NORTH 24 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 92.29 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 11.60 FEET TO A POINT H-16;

THENCE SOUTH 20 DEGREES 13 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 30.54 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-16;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 188.95 FEET TO A POINT H-17;

THENCE SOUTH 20 DEGREES 15 SECONDS 27 MINUTES WEST ALONG SAID CENTERLINE, A
DISTANCE OF 20.00 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-17;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 6.03 FEET;

THENCE NORTH 24 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 68.24 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 286.74 FEET TO A POINT H-18;

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THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 106.13 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-18;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 17.91 FEET;

THENCE NORTH 65 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 186.73 FEET;

SAID EASEMENT THEN TRANSITIONS TO A 40 FOOT EASEMENT, BEING 10 FEET LEFT AND 30 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 85.34 FEET;

THENCE NORTH 65 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 43.07 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 60.03 FEET TO A POINT H-19; SAID EASEMENT THEN TRANSITIONS TO A 20 FOOT EASEMENT BEING 10 FEET LEFT AND 10 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 25.72 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-19;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE OF A 20 FEET EASEMENT, A DISTANCE OF 118.92 FEET TO A POINT V-2;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 64.60 FEET;

THENCE NORTH 65 DEGREES 08 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 122.62 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 148.79 FEET TO POINT H-20;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 30.00 FEET TO A POINT OF ENDING.

RECOMMENCE AT POINT H-20;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 258.25 FEET TO A POINT E, BEING THE POINT OF ENDING;

RECOMMENCE AT POINT C:

THENCE NORTH 30 DEGREES 04 MINUTES 01 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 280.47 FEET;

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 41.95 FEET TO A POINT OF ENDING LOCATED ON THE SOUTH RIGHT-OF-WAY OF STERNBERG ROAD.

RECOMMENCE AT POINT D:

THENCE NORTH 02 DEGREES 15 MINUTES 19 SECONDS EAST ALONG A 107-FOOT WIDE EASEMENT BEING 16.5 FEET RIGHT AND 90.50 FEET LEFT OF THE FOLLOWING DESCRIBED CENTERLINE, A DISTANCE OF 208.26 FEET TO A POINT OF ENDING LOCATED ON THE SOUTH RIGHT-OF-WAY OF STERNBERG ROAD.

RECOMMENCE AT POINT A:

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 385.64 FEET TO POINT H-21;

THENCE NORTH 20 DEGREES 15 MINUTES 53 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 21.51 FEET TO THE POINT OF ENDING.

3133 686

RECOMMENCE AT POINT V-1 THENCE NORTH 20 DEGREES 15 MINUTES 53 SECONDS EAST,
ALONG SAID CENTERLINE, A DISTANCE OF 25.68 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-2; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST
ALONG SAID CENTERLINE A DISTANCE OF 25.34 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-3; THENCE SOUTH 23 DEGREES 31 MINUTES 52 SECONDS WEST,
ALONG SAID CENTERLINE A DISTANCE OF 25.25 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-4; THENCE NORTH 61 DEGREES 02 MINUTES 10 SECONDS WEST
ALONG SAID CENTERLINE; A DISTANCE OF 26.22 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-5; THENCE NORTH 65 DEGREES 15 MINUTES 27 SECONDS EAST
ALONG SAID CENTERLINE, A DISTANCE OF 16.73 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-6; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST
ALONG SAID CENTERLINE, A DISTANCE OF 25.53 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-7; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST
ALONG SAID CENTERLINE EASEMENT A DISTANCE OF 22.17 FEET TO A POINT OF ENDING.

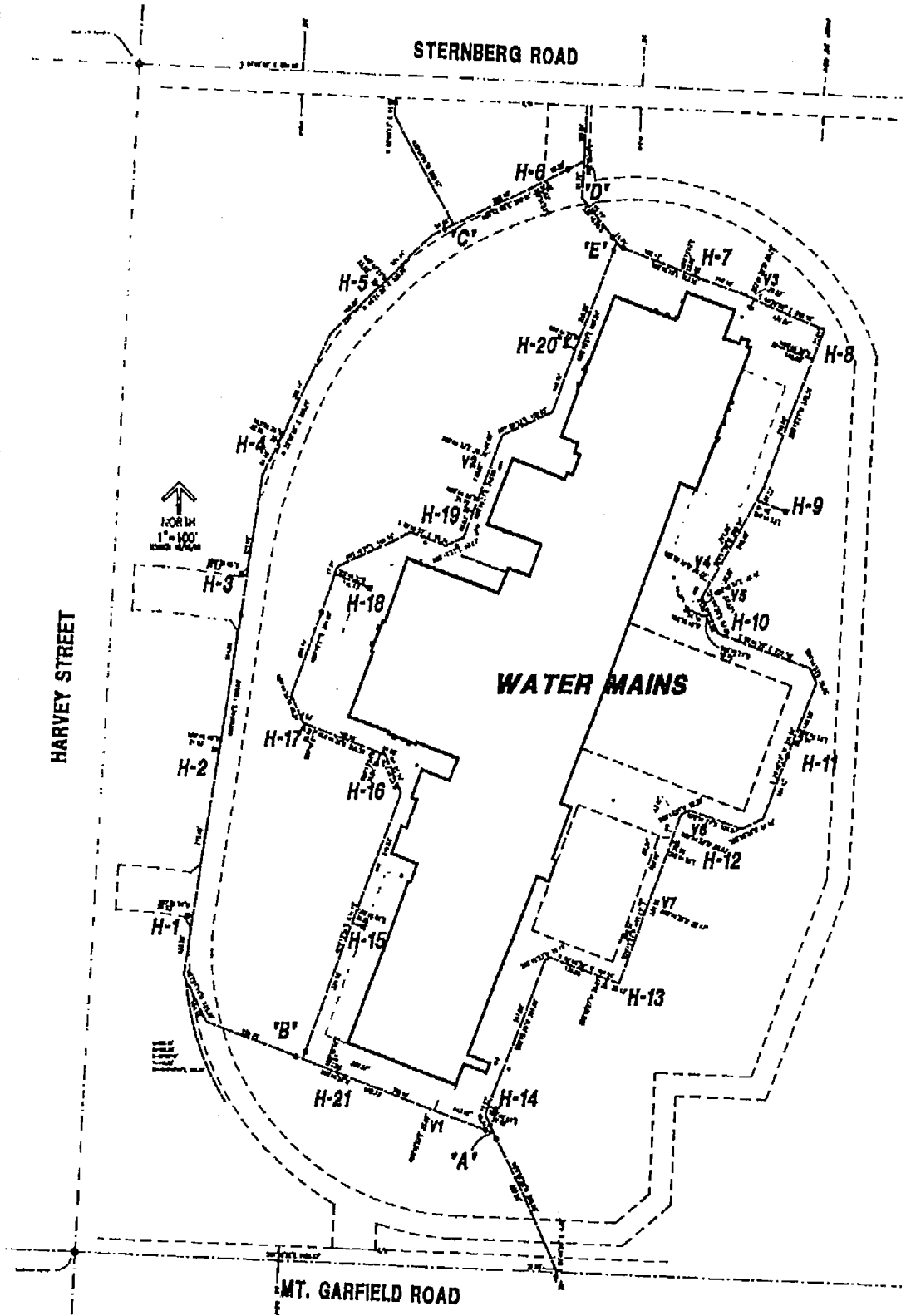
RECOMMENCE AT POINT B:

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST, A DISTANCE OF 234.75 FEET;

THENCE NORTH 27 DEGREES 07 MINUTES 14 SECONDS WEST, A DISTANCE OF 115.38 FEET
TO THE POINT OF BEGINNING OF A 20 FOOT WIDE EASEMENT, LYING 10.00 FEET LEFT AND
10.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 288.95 FEET
TO A POINT OF ENDING (SAID CURVE DATA BEING R = 052.50', DELTA = 25°22'19",
L C.B. = S18 43'43"E, L C. = 280 59')

WATER MAINS EASEMENT DRAWING



Prepared by and Return To:
Shumacker Witt Gaither & Whitaker, P.C.
Suite 210 - CBL Center
2030 Hamilton Place Drive
Chattanooga, TN 37421
423/425-7000



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WATERMAIN EXTENSION EASEMENT AGREEMENT

THIS WATERMAIN EXTENSION EASEMENT AGREEMENT is made by and among **THE LAKES MALL, LLC**, a Michigan limited liability company ("TLM"), **CBL & ASSOCIATES MANAGEMENT, INC.**, a Delaware corporation ("CBL"), both of whose addresses are Suite 500 - CBL Center, 2030 Hamilton Place Drive, Chattanooga, Tennessee 37421, and **TEAM R n' B MICHIGAN, LLC**, a Wisconsin limited liability company, d/b/a "Famous Dave's BBQ" ("Purchaser") whose address is 35 Park Place, Suite 300, Appleton, WI 54914; (all sometimes hereinafter collectively or individually referred to as "Grantor" or "Grantors"); and **FRUITPORT TOWNSHIP**, a Michigan charter township, whose address is 6543 Airline Road, Fruitport, Michigan 49415 (hereinafter referred to as the "Township" or "Grantee").

RECITALS

WHEREAS, all of the property described herein is part of the property known as The Lakes Mall Shopping Center ("Shopping Center Property") of which Shopping Center TLM is the owner and developer; and

WHEREAS, CBL, an affiliate of TLM, is the owner of the real property described on Exhibit "A" attached hereto (referred to herein as the "Outparcel #9") and the real property described on Exhibit "B" attached hereto (referred to herein as the "Outparcel #10") which Outparcels are held for sale and development as "Ring Road Outparcels" at the Shopping Center; and

WHEREAS, TEAM R n' B is the holder of a contract right pursuant to Sale and Purchase Agreement dated September 25, 2003, between CBL as Seller and TEAM R n' B as Purchaser to purchase and develop Outparcel #9; and

WHEREAS, a watermain utility line has been installed by Grantee Township within the Shopping Center Property pursuant to an Easement Agreement dated January 19, 2001 and recorded January 24, 2001 at Liber 3133, Page 663 in the Public Records of Muskegon County (referred to herein as the "Waterline Easement"); and the existing watermain utility line and easement is more particularly described and depicted on Exhibit "C" attached hereto; and

WHEREAS, the portion of such watermain utility line and easement presently located on Outparcel #9 now requires an extension to and across Outparcel #10 (which Outparcel #10 is located immediately adjacent to Outparcel #9 to the South) so that water service can be provided to Outparcel #10 and the Shopping Center (which extension is as described in Exhibit "D" attached hereto); and

WHEREAS, this Extension and Easement Agreement (for the extension described in Exhibit "D" attached hereto) must be entered in order that said Outparcel #10 and the Shopping Center can be fully developed; and

WHEREAS, TEAM R n' B has obtained and arranged for its contractors, all as acceptable to Grantee Township, to design and install said watermain utility line extension to further allow Grantee Township to operate and maintain such watermain utility line and extension thereto for service to the Shopping Center and consistent with terms of the Waterline Easement; and

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Mark Fairchild, Muskegon Co ROD 035

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WHEREAS, the parties hereto acknowledge that Outparcels #9 and #10 are subject to the terms and provisions of an Easements and Restrictions Agreement dated July 14, 2000 and recorded August 14, 2000 at Liber 3075, Page 612 in the Public Records of Muskegon County, as thereafter amended, (the "ERA") and the parties hereto further wish to declare, create and establish additional easements as hereinafter set forth on, over and across their respective properties for the purposes set forth herein; and

WHEREAS, Grantors are willing to grant to Grantee an easement upon the terms and conditions hereinafter set forth over the property described on Exhibit "D" (referred to herein as the "Watermain Extension Easement Property" or "Easement Property");

NOW, THEREFORE, Grantors and Grantee, for and in consideration of the mutual covenants and agreements herein contained, the sum of Ten Dollars (\$10.00) paid by Grantee, and such other good and valuable considerations, the transfer, receipt and sufficiency of which is hereby acknowledged, hereby agree as follows:

Each Grantor does hereby grant, bargain, transfer and convey unto Grantee Township, its successors, assigns, licensees and agents, those easements, temporary and permanent (collectively, the "Easements"), to construct, operate, maintain, or remove the watermain utility line as TLM may reasonably require, from time to time, upon, over and under the "Easement Property", and said portion thereof subject to the terms hereto.

1. Grant of Easement. Grantors hereby grant and declare in favor of Grantee for the benefit of Outparcel #10 a perpetual, nonexclusive easement for the use, maintenance, repair, and replacement of a watermain utility line under, through, and upon the Easement Property. Such easement shall include the right of the owner or owners of the Outparcel #10 and its agents or designers to connect to and use the watermain utility line currently existing on and located within the Easement Property. Any person who exercises the rights granted in this paragraph will perform all work in a manner which causes the least amount of interference with the business operations on the Easement Property as is reasonably possible including, without limitation, assuring that access and parking on the Easement Property is not restrained or impeded, and shall immediately restore any property which is disturbed by such exercise. Grantors reserve the right to use the easement area for any use not inconsistent with this grant.

2. Maintenance. Grantee Township shall at its sole cost and expense, properly maintain, repair, and operate the watermain utility line.

3. Easements Perpetual. The easements granted hereunder shall run as easements appurtenant to the respective properties and all terms of this Agreement shall be perpetual, and shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns to the properties described and referenced herein.

4. Nonforfeiture of Reversion. Any obligations contained herein with regard to the easements granted hereby shall be construed as covenants and not as conditions and any violation of any said covenant shall not result in a forfeiture or reversion of any easements granted herein. Failure to comply with any of the foregoing restrictions shall be grounds for relief which may include, without limitation, an action to recover damages, injunctive relief or any combination thereof.

5. Amendment/Recording. This Agreement represents the entire understanding between the parties with respect to the subject matter hereof and may not be abrogated, modified, rescinded or amended in whole or in part without the express written consent of the parties herein, or their respective successors or assigns. This Agreement and all amendments hereto shall be recorded in the land records in the County of Muskegon, State of Michigan.

6. Miscellaneous. By acceptance of this easement grant, the parties hereto further agree as follows:

If such property is disturbed by reason of the exercise of the foregoing rights, then such property shall be restored to its original condition by Grantee at Grantee's expense.



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Mark Fairchild, Muskegon Co ROD 035

Grantors shall have the right to construct or improve over portions of the Easement Property and the Easement Areas with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, lighting standards, and temporary buildings, provided however that no other permanent improvements shall be constructed within the Easement Areas without prior written consent from Grantee, its successors or assigns (such consent not to be unreasonably withheld), and provided further that such construction and improvements do not unreasonably interfere with Grantee's rights hereunder.

All improvements installed within the Easement Areas shall be constructed in conformity with good engineering practices.

Grantee shall conduct its use and maintenance of the watermain utility line extension or Easement Areas (and shall cooperate with Grantor in any manner Grantors shall reasonably request) to minimize inconvenience to each Grantor and their respective tenants, customers, invitees, patrons and employees, during any maintenance, alteration, repair and replacement of the watermain utility line extension or Easement Areas.

Grantee agrees to defend and hold Grantors harmless from and against any claim arising in the course of the exercise of the rights of Grantee hereunder.

Grantee shall obtain and maintain Liability Insurance, Worker's Compensation or related Insurance to the same extent as currently required under the Waterline Easement.

Grantee and TEAM R n' B shall be responsible for obtaining all necessary approvals, permits, or variances from governmental authorities required for the construction, improvement or maintenance of the watermain utility line extension or Easement Areas and each Grantor agrees to cooperate with Grantee and TEAM R& B in obtaining the approvals and permits in a reasonable manner, but in no way shall this agreement be construed as creating a partnership or joint venture between or among any Grantor(s) and/or Grantee.

CBL or its successors or assigns (as then owner of Outparcel #10), shall reimburse TEAM R n' B and/or Grantee Township, the sum of \$ 10,017.00 which represents CBL's (or the then current owner or lessee of Outparcel #10's) share of installation and construction costs of the watermain utility line extension or Easement Areas, as appropriate depending on which such party has borne the expense of such installation and construction, provided such reimbursement shall not exceed such amount as has been previously presented to and reasonably approved by CBL. Such reimbursement shall be paid at the completion of construction of said water utility line extension and after such line extension is dedicated to and accepted by Fruitport Township, provided, however, that if such reimbursement is to be made to TEAM R n' B, then such reimbursement shall not be made prior to TEAM R n' B's acquisition of Outparcel #9 pursuant to a closing escrow to be released upon such acquisition closing.

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IN WITNESS WHEREOF, the undersigned execute this Watermain Extension Easement Agreement.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member
By CBL Holdings I, Inc., Its sole general partner

In the presence of:

Kimberly S. Graves
Name: Kimberly S. Graves

By: [Signature]
Name: RONALD S. GIMPLE
Title: Sr. Vice President

Attest:

June H. Durhan
Assistant Secretary

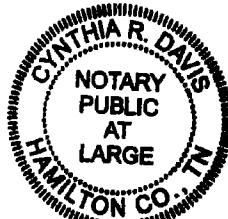
[Corporate Seal]

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 25th day of March, 2004, by RONALD S. GIMPLE, the Senior Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

Cynthia R. Davis
NOTARY PUBLIC

Commission Expires: 10-6-07



CBL & ASSOCIATES MANAGEMENT, INC.

Attest/Witness:

June H. Durhan
Assistant Secretary/Witness

By: [Signature]
Name: RONALD S. GIMPLE
Title: Sr. Vice President

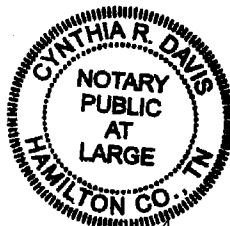
Kimberly S. Graves
Witness

STATE OF TENNESSEE)
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 25th day of March, 2004, by RONALD S. GIMPLE, Senior Vice President of CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation.

My commission expires:

10-6-07



Cynthia R. Davis
Notary Public



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Attest/Witness:

M J Wieruck
M J Wieruck
Joseph Franzoi II
Joseph Franzoi II

TEAM R n' B MICHIGAN, LLC

By: [Signature]
Name: LARRY E. SEEDORF
Title: MANAGING MEMBER

STATE OF WISCONSIN)

COUNTY OF WINNEBAGO)

The foregoing instrument was acknowledged before me this 7th day of January, 2004, by Larry E. Seedorf, managing member of TEAM R n' B MICHIGAN, LLC, a Wisconsin limited liability company.

My commission expires:

10/03/04

[Signature]
Notary Public

Executed in the presence of:

[Signature]
Sharon K Tardani / Witness

CHARTER TOWNSHIP OF FRUITPORT

By [Signature]
Constance L. Smith
Its Supervisor

[Signature]
Lela S. Miller / Witness

By [Signature]
Carol Hulka
Its Clerk

STATE OF MICHIGAN)
)ss.
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me this 14th day of April, 2004, by Constance L. Smith and Carol Hulka, Supervisor and Clerk of the Charter Township of Fruitport, on behalf of the Township.

[Signature]
Notary Public JOAN STARK
Muskegon County, Michigan
My commission expires: 6-16-04



Mark Fairchild, Muskegon Co R00 035

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MORTGAGEE CONSENT AND SUBORDINATION
TO WATER EASEMENT AGREEMENT

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MORTGAGE HOLDINGS, LLC, as holder of the following documents: (a) Mortgage from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Water Easement Agreement (the "Agreement"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Agreement with the same force and effect as though the Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 25th day of March, 2004.

Signed and acknowledged in the presence of:

Kimberly S. Graves
Name: Kimberly S. Graves
Witness

Donnie D. Blair
Name: Donnie D. Blair
Witness

MORTGAGE HOLDINGS, LLC,

By [Signature]
Name: RONALD S. GIMPLE
Its: Sr. Vice President

Attest:

Jane H. Durkin
Assistant Secretary

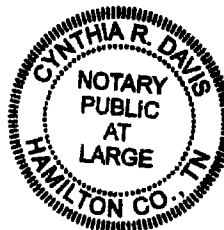
[Corporate Seal]

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 25th day of March, 2004, by RONALD S. GIMPLE, the Sr. Vice President of MORTGAGE HOLDINGS, LLC, a Delaware limited liability company, acting on behalf of such limited liability company.

Cynthia R. Davis
NOTARY PUBLIC

Commission Expires: 10-6-07





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EXHIBIT "A"

Legal Description - Outparcel #9

That part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as: Commencing at the West 1/4 corner of said Section; thence South 02° 15' 27" West 1,890.10 feet along the west line of said Section; thence South 87° 44' 33" East 50.00 feet TO THE PLACE OF BEGINNING OF THIS DESCRIPTION; thence Easterly 157.42 feet along a 1,116.90 foot radius non tangent curve to the right the chord of which bears South 84° 22' 50" East 157.29 feet; thence South 31° 57' 26" East 27.40 feet; thence Southerly 300.03 feet along a 642.50 foot radius non tangent curve to the left the chord of which bears South 08° 57' 29" East 297.31 feet; thence South 67° 39' 51" West 76.59 feet; thence North 87° 44' 33" West 160.61 feet; thence North 02° 15' 27" East 355.38 feet to the Place of Beginning.

EXHIBIT "B"

Legal Description - Outparcel #10

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION; THENCE SOUTH 02°15'17" WEST, A DISTANCE OF 1,890.10 FEET ALONG THE WEST LINE OF SAID SECTION;

THENCE SOUTH 87°44'33" EAST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 02°15'27" WEST, A DISTANCE OF 355.38 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02°15'27" WEST, A DISTANCE OF 132.76 FEET, THENCE SOUTH 87°59'45" EAST, A DISTANCE OF 337.53 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 195.99 FEET (SAID CURVE DATA BEING: RADIUS=642.50', DELTA=17°28'40", L.C.=195.23', L.C.B.=S31°04'29"E);

THENCE SOUTH 87°39'51" WEST, A DISTANCE OF 76.59 FEET;

THENCE NORTH 87°44'33" WEST, A DISTANCE OF 160.61 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.90 ACRES MORE OR LESS.



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EXHIBIT C-1

WATER MAIN EASEMENT

A 20-FOOT WIDE WATER MAIN EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, SAID EASEMENT BEING 10.00 FEET LEFT AND 10.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 22;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 1100.17 FEET;

THENCE NORTH 01 DEGREE 44 MINUTES 30 SECONDS EAST, A DISTANCE OF 4.62 FEET;

THENCE NORTH 25 DEGREES 30 MINUTES 20 SECONDS WEST, A DISTANCE OF 32.00 FEET TO POINT OF BEGINNING OF SAID CENTERLINE. SAID POINT OF BEGINNING BEING LOCATED ON THE NORTH RIGHT-OF-WAY OF MT. GARFIELD ROAD;

THENCE NORTH 26 DEGREES 30 MINUTES 20 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 305.86 FEET TO A POINT A;

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 143.16 FEET TO A POINT V-1

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 329.57 FEET TO POINT B;

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 234.75 FEET;

THENCE NORTH 27 DEGREES 07 MINUTES 14 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 115.38 FEET;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 133.23 FEET TO A POINT H-1;

THENCE NORTH 82 DEGREES 34 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 21.63 FEET TO A POINT OF ENDING.

RECOMMENCE AT POINT H-1;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 375.45 FEET TO A POINT H-2;

THENCE NORTH 82 DEGREES 49 MINUTES 40 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 21.63 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-2;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 394.05 FEET TO POINT H-3;

THENCE NORTH 80 DEGREES 35 MINUTES 05 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 21.63 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-3;

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 225.93 FEET;

THENCE NORTH 25 DEGREES 56 MINUTES 10 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 84.16 FEET TO A POINT H-4;

THENCE NORTH 65 DEGREES 05 MINUTES 29 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 22.69 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-4;



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THENCE NORTH 25 DEGREES 56 MINUTES 10 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 266.11 FEET;

THENCE NORTH 46 DEGREES 21 MINUTES 30 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 155.09 FEET TO A POINT H-5;

THENCE NORTH 42 DEGREES 47 MINUTES 21 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 23.23 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-5;

THENCE NORTH 46 DEGREES 21 MINUTES 30 SECONDS EAST ALONG SAID CENTER LINE, A
DISTANCE OF 171.41 FEET;

THENCE NORTH 64 DEGREES 12 MINUTES 43 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 51.84 FEET TO A POINT "C;"

THENCE NORTH 64 DEGREES 12 MINUTES 43 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 228.19 FEET TO A POINT H-6;

THENCE SOUTH 23 DEGREES 21 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 26.83 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-6;

THENCE NORTH 64 DEGREES 12 MINUTES 43 SECONDS EAST ALONG SAID CENTER LINE, A
DISTANCE OF 96.28 FEET;

THENCE SOUTH 02 DEGREE 15 MINUTES 19 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 81.22 FEET TO A POINT D;

THENCE SOUTH 39 DEGREES 18 MINUTES 09 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 125.77 FEET TO A POINT E;

THENCE SOUTH 39 DEGREES 18 MINUTES 09 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 14.75 FEET;

THENCE SOUTH 69 DEGREES 46 MINUTES 13 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 186.12 FEET TO A POINT H-7;

THENCE NORTH 20 DEGREES 13 MINUTES 47 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 23.92 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-7;

THENCE SOUTH 69 DEGREES 46 MINUTES 13 SECONDS EAST ALONG SAID CENTER LINE, A
DISTANCE OF 117.40 FEET;

THENCE SOUTH 66 DEGREES 28 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 25.52 FEET TO A POINT V-3;

THENCE SOUTH 66 DEGREES 28 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 174.64 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 70.81 FEET TO A POINT H-8;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 110.00 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-8;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 299.60 FEET;

THENCE SOUTH 28 DEGREES 57 MINUTES 50 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 37.23 FEET TO A POINT H-9;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 81.46 FEET TO A POINT OF ENDING;



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RECOMMENCE AT H-9;

THENCE SOUTH 28 DEGREES 57 MINUTES 50 SECONDS WEST ALONG SAID CENTERLINE A
DISTANCE OF 211.85 FEET TO A POINT V-4;

THENCE SOUTH 28 DEGREES 57 MINUTES 50 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 36.25 FEET;

SAID EASEMENT WIDENS TO A 32-FOOT WIDTH, BEING 22.00 FEET RIGHT AND 10.00 FEET
LEFT OF THE FOLLOWING DESCRIBED CENTERLINE;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 14.37 FEET TO A POINT V-5;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 27.53 FEET TO A POINT H-10;

SAID EASEMENT TRANSITIONS TO A 20-FOOT WIDTH, BEING 10.00 FEET RIGHT AND 10.00
LEFT OF THE FOLLOWING DESCRIBED CENTERLINE;

THENCE SOUTH 65 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 10.78 FEET;

THENCE NORTH 69 DEGREES 59 MINUTES 42 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 54.50 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-10;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTER LINE, A
DISTANCE OF 46.05 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 222.50 FEET;

THENCE SOUTH 24 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 35.36 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 140.58 FEET TO A POINT H-11;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 18.91 FEET FOR A POINT OF ENDING;

RECOMMENCE AT POINT H-11;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 184.42;

THENCE SOUTH 65 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 54.16 FEET;

THENCE NORTH 70 DEGREES 56 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 124.97 FEET;

THENCE SOUTH 65 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 22.29 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 43.42 FEET TO A POINT V-6;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 20.36 FEET TO A POINT H-12;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 24.00 FEET TO A POINT OF ENDING;

RECOMMENCE AT A POINT H-12;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 150.99 FEET TO A POINT V-7;



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THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 188.56 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 28.43 FEET TO A POINT H-13;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 25.07 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-13;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 139.08 FEET;

THENCE SOUTH 65 DEGREES 15 MINUTES 23 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 14.14 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 19 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 347.88 FEET TO A POINT H-14;

THENCE SOUTH 69 DEGREES 44 MINUTES 41 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 27.42 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-14;

THENCE SOUTH 20 DEGREES 15 MINUTES 19 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 19.92 FEET;

THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 45.74 FEET TO THE POINT A BEING THE POINT OF ENDING;

RECOMMENCE AT POINT B;

THENCE NORTH 20 DEGREES 13 MINUTES 54 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 324.10 FEET TO A POINT H-15;

THENCE SOUTH 69 DEGREES 46 MINUTES 06 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 36.85 FEET;

RECOMMENCE AT POINT H-15;

THENCE NORTH 20 DEGREES 13 MINUTES 54 SECONDS EAST ALONG SAID CENTER LINE A
DISTANCE OF 310.63 FEET;

THENCE NORTH 24 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 92.29 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 11.60 FEET TO A POINT H-16;

THENCE SOUTH 20 DEGREES 13 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 30.54 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-16;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 188.95 FEET TO A POINT H-17;

THENCE SOUTH 20 DEGREES 15 SECONDS 27 MINUTES WEST ALONG SAID CENTERLINE, A
DISTANCE OF 20.00 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-17;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTER LINE, A
DISTANCE OF 6.03 FEET;

THENCE NORTH 24 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 68.24 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 286.74 FEET TO A POINT H-18;



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THENCE SOUTH 89 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 106.13 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-18;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 17.91 FEET;

THENCE NORTH 65 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 186.73 FEET;

SAID EASEMENT THEN TRANSITIONS TO A 40 FOOT EASEMENT, BEING 10 FEET LEFT AND 30 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE SOUTH 89 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 85.34 FEET;

THENCE NORTH 65 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 43.07 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 60.03 FEET TO A POINT H-19; SAID EASEMENT THEN TRANSITIONS TO A 20 FOOT EASEMENT BEING 10 FEET LEFT AND 10 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 25.72 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-19;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE OF A 20 FEET EASEMENT, A DISTANCE OF 118.92 FEET TO A POINT V-2;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 64.60 FEET;

THENCE NORTH 65 DEGREES 08 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 122.62 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 148.79 FEET TO POINT H-20;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 30.00 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT H-20;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 258.25 FEET TO A POINT E, BEING THE POINT OF ENDING;

RECOMMENCE AT POINT C:

THENCE NORTH 30 DEGREES 04 MINUTES 01 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 280.47 FEET;

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 41.95 FEET TO A POINT OF ENDING LOCATED ON THE SOUTH RIGHT-OF-WAY OF STERNBERG ROAD.

RECOMMENCE AT POINT D:

THENCE NORTH 02 DEGREES 15 MINUTES 19 SECONDS EAST ALONG A 107-FOOT WIDE EASEMENT BEING 16.5 FEET RIGHT AND 90.50 FEET LEFT OF THE FOLLOWING DESCRIBED CENTERLINE, A DISTANCE OF 208.26 FEET TO A POINT OF ENDING LOCATED ON THE SOUTH RIGHT-OF-WAY OF STERNBERG ROAD.

RECOMMENCE AT POINT A:

THENCE NORTH 89 DEGREES 44 MINUTES 07 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 385.64 FEET TO POINT H-21;

THENCE NORTH 20 DEGREES 15 MINUTES 53 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 21.51 FEET TO THE POINT OF ENDING.



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RECOMMENCE AT POINT V-1 THENCE NORTH 20 DEGREES 15 MINUTES 53 SECONDS EAST,
ALONG SAID CENTERLINE, A DISTANCE OF 25.68 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-2; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST
ALONG SAID CENTERLINE A DISTANCE OF 25.34 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-3; THENCE SOUTH 23 DEGREES 31 MINUTES 52 SECONDS WEST,
ALONG SAID CENTERLINE A DISTANCE OF 25.25 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-4; THENCE NORTH 61 DEGREES 02 MINUTES 10 SECONDS WEST
ALONG SAID CENTERLINE; A DISTANCE OF 26.22 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-5; THENCE NORTH 65 DEGREES 15 MINUTES 27 SECONDS EAST
ALONG SAID CENTERLINE, A DISTANCE OF 16.73 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-6; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST
ALONG SAID CENTERLINE, A DISTANCE OF 25.53 FEET TO A POINT OF ENDING;

RECOMMENCE AT POINT V-7; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST
ALONG SAID CENTERLINE EASEMENT A DISTANCE OF 22.17 FEET TO A POINT OF ENDING.

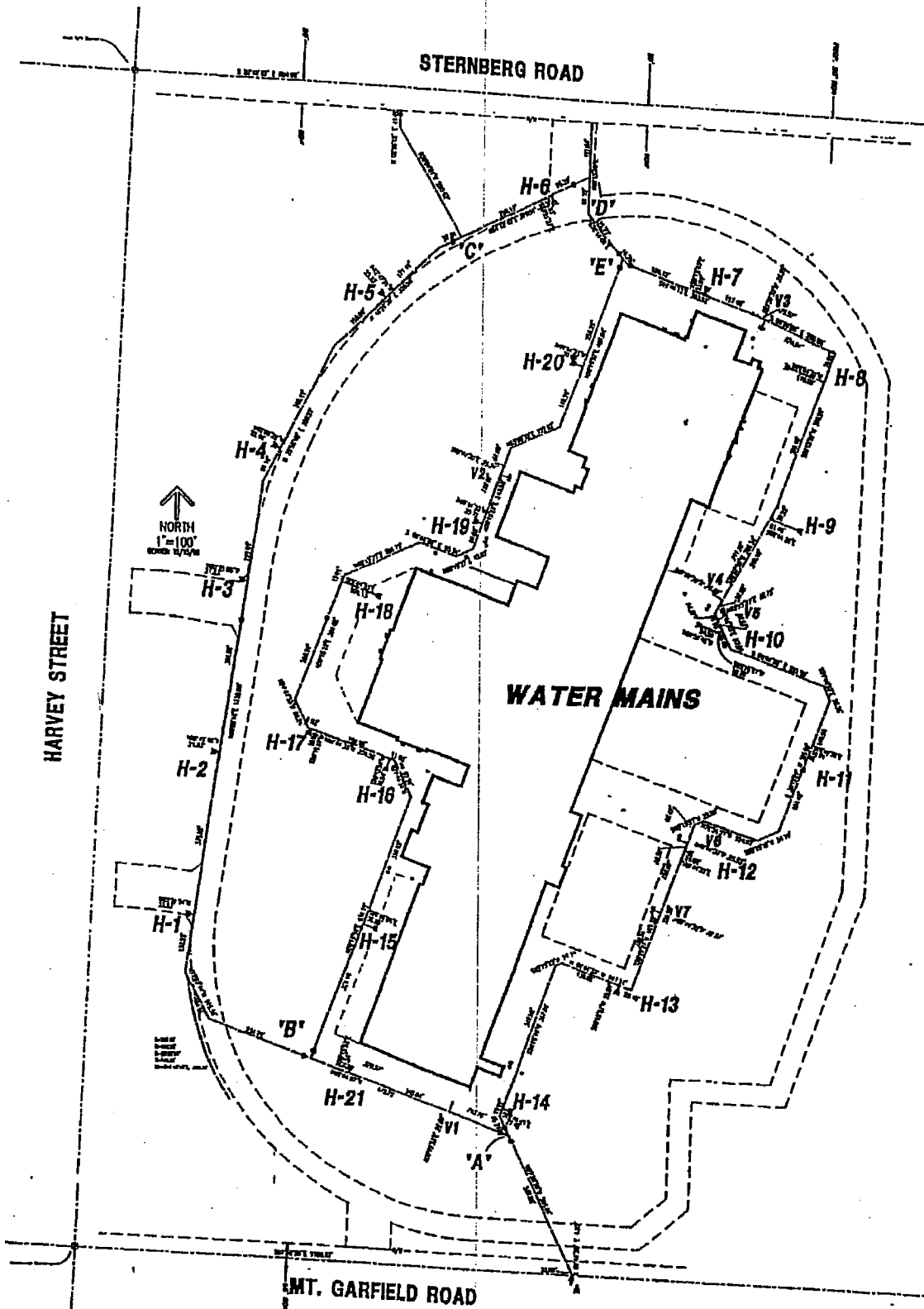
RECOMMENCE AT POINT B:

THENCE NORTH 69 DEGREES 44 MINUTES 07 SECONDS WEST, A DISTANCE OF 234.75 FEET;

THENCE NORTH 27 DEGREES 07 MINUTES 14 SECONDS WEST, A DISTANCE OF 115.38 FEET
TO THE POINT OF BEGINNING OF A 20-FOOT WIDE EASEMENT, LYING 10.00 FEET LEFT AND
10.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 288.95 FEET
TO A POINT OF ENDING (SAID CURVE DATA BEING: R=652.50', DELTA =25°22'19",
L.C.B. =S18°43'43"E, L.C. =286.59'.)

WATER MAINS EASEMENT DRAWING



Mark Fairchild, Muskegon Co ROD 035

5102208

L-3601 P-908

05/19/2004 11:02A
Page: 14 of 16

EXHIBIT "D-1"

Proposed Description for Utility Easement
at
Lakes Mall Site

A proposed utility easement in that part of the Southwest 1/4 of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as: Commencing at the West 1/4 corner of said Section 22; thence South 02°15'27" West 2383.26 feet; thence South 87°44'33" East 383.13 feet TO THE PLACE OF BEGINNING OF THIS DESCRIPTION; thence North 37°45'19" West 121.91 feet; thence North 21°04'34" West 103.27 feet; thence South 68°53'28" West 8.00 feet; thence North 21°06'32" West 20.00 feet; thence North 68°53'28" East 8.00 feet; thence North 21°04'34" West 9.68 feet; thence North 12°43'52" West 94.51 feet; thence South 27°07'14" East 72.29 feet thence South 69°44'07" East 2.43 feet; thence South 12°43'52" East 21.72 feet; thence South 21°04'34" East 128.55 feet; thence South 37°45'19" East 118.98 feet; thence South 52°14'41" West 20.00 feet to the place of beginning.

Containing 6,286.83 square feet (0.14 acres), more or less.

This proposed description prepared by:
Williams & Works, Inc.
549 Ottawa Avenue NW
Grand Rapids, Michigan 49503

H:\Work-Survey\Projects\203140 - Famous Daves\UtilityEasement.doc



Mark Fairchild, Muskegon Co ROD 035

5102208

L-3601 P-908

05/10/2004 11:02A

Page: 15 of 16

Mark Fairchild, Muskegon Co ROD 035

3133 688

CHATTANOOGA COUNTY CLERK
CHATTANOOGA, TENNESSEE

JAN 24 11:41 AM

3133 688

GAS LINES EASEMENT AGREEMENT

Prepared by:
Robert C. Ames, Esq.
Stumacker & Thompson, P.C.

At:
6148 Lee Highway, Suite 103
Chattanooga, Tennessee 37421

After recording return to:
(Same)

This Indenture is made this 19th day of January, 2000, by and among THE LAKES MALL, LLC, a Michigan limited liability company ("TLM", CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose addresses are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P.O. Box 10001, Dallas, Texas, 75301-2105; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 5810 Shelby Oaks Drive, Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkers are sometimes hereinafter collectively or individually referred to as "Grantor" or "Grantors"); and MICHIGAN CONSOLIDATED GAS COMPANY, a Michigan public utility, whose address is 165 West Muskegon Avenue, Muskegon, Michigan 49440 (hereinafter referred to as the "Gas Company" or "Grantee").

Recitals

TLM, CBL, Sears, Penney and Younkers are the owners of certain tracts of property located between Sternberg and Mount Garfield Roads along Harvey Street in the Township of Fruitport, Muskegon County, Michigan, known as the "Developer Tract" (owned by TLM), "Peripheral Parcels Nos. 1, 2, 3 and 4" (owned by CBL), the "Sears Tract" (owned by Sears), the "Penney Tract" (owned by Penney) and the "Younkers Tract" (owned by Younkers), which Tracts and Parcels collectively comprises a shopping center development known as The Lakes Mall (the "Shopping Center"), all as more particularly identified, described and shown on Exhibits "A" and "B" attached hereto and made a part hereof (said Tracts and Parcels are sometimes hereinafter collectively referred to as the "Property"), and the Gas Company is desirous of obtaining easements over and upon a portion of said Property, being ten (10) feet wide, five (5) feet on either side of the lines as shown on Exhibit "C" attached hereto and made a part hereof, for the purpose of maintaining, using and operating certain Gas pipelines and related facilities and equipment as herein provided (the "System" or the "Improvements").

Grantors are willing to grant and convey to the Gas Company easements for said purposes upon the terms and conditions hereinafter set forth and Grantors are willing to grant and convey to the Gas Company title to and ownership of the System situated within the easements (but not to any of the Property or the land upon, over, around and below the System lines.)

Agreement

1. Grantors, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) lawful money of the United States, to Grantors in hand paid by the Gas Company, the receipt of which is hereby acknowledged, do by these presents grant and convey unto the Gas Company, and its successors and assigns, a non-exclusive permanent easement over, across and under that ten (10) foot strip of land within the Property, lying five (5) feet on either side of that line described and shown on Exhibit "C" hereto (hereinafter referred to as the "Easement Areas"), for the limited purposes of owning, locating, constructing, placing, inspecting, maintaining, repairing, operating and replacing the System within said Easement Areas. All improvements installed with the Easement Areas shall be placed underground in conformity with good engineering practices, unless and except with the prior approval of the Grantor that owns the Tract or Parcel upon which any such proposed above-ground improvements are to be located. The improvements shall not be installed and/or operated in the Easement Areas in such a manner as to interfere with any other utility lines, equipment or facilities.

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2. Grantors further grant and convey unto Grantee the reasonable right of ingress and egress to and from the Easement Areas, and the reasonable right of use of such portions of the Easement Areas as shall be necessary in order to maintain, inspect, repair and/or replace said System and Improvements therein, as well as the right to use the same so long as such ingress and egress and use is conducted so as to minimize any interference with and disruption of the use and enjoyment of the Shopping Center and the Property by Grantors and their respective tenants, customers, invitees, patrons and employees. It is provided further that (a) Grantee shall perform any work and/or maintenance to the System so as to restore the Easement Areas and the Property to the same condition they were in prior to such maintenance, repair, replacement or alteration, and (b) Grantee shall conduct its use and maintenance of the System (and shall cooperate with Grantor in any manner Grantors shall reasonably request) to cause the least inconvenience to each Grantor and their respective tenants, customers, invitees, patrons and employees, during any maintenance, alteration, repair and replacement of the System, and Grantee shall further complete any System work as soon as reasonably possible. Except in cases of emergency, no work shall be performed on the System during the months of November or December or during the thirty (30) day period prior to Easter Sunday.
3. Grantors shall have the right to improve over any portion of the Property and the Easement Areas with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, and lighting standards, and otherwise to use and enjoy the Easement Areas and to construct improvements thereon, provided that no temporary buildings, buildings, structures or fences shall be constructed within the Easement Areas without Grantee's prior written consent (which consent shall not be unreasonably withheld, delayed or conditioned), and provided such improvements do not otherwise substantially and unreasonably interfere with Grantee's rights hereunder. Each Grantor, for itself, its successors and assigns, further covenants and agrees that during the existence of this Easement, Grantor shall contact Miss Dig at least 3 days prior to the commencement by Grantor or its agents of any construction, renovation, demolition or any work of significance within 50 feet of either side of the Easement Areas.
4. If the Easement Areas or other parts of the Property are disturbed by reason of the exercise of any of Grantee's foregoing rights, then the Property shall be restored promptly to its original condition by Grantee at Grantee's expense, including (without limitation) all paving, landscaping and other improvements.
5. This conveyance is not intended to be, nor shall it be construed to be a conveyance of the fee simple interest in the Easement Areas or of any other interest in any part of the Property, but only of the right, privilege, license and easement for the aforesaid purposes.
6. Grantee agrees to perform all work in the Easement Areas and to maintain the Improvements in good condition and repair in a prompt and workmanlike manner; to minimize interference with each Grantor's use of the Property and to minimize interference with normal vehicular and pedestrian traffic to, from, over and across the Property. Grantee shall not store any equipment, building materials or excavation materials in or on the Easement Areas or the Property, except as is necessary for work performed in accordance with the terms of this Easement Agreement.
7. Grantee covenants and agrees to defend and hold each Grantor harmless from and against any claim, loss or damage arising in the course of the exercise of the rights of Grantee hereunder, whether by Grantee or its agents, contractors, employees or assigns, and Grantee further covenants and agrees to hold each Grantor harmless, and to defend and to indemnify each Grantor from and against any and all claims or lawsuits seeking recovery for damages to property or injury to any person or persons, including death, and any other legal proceedings instituted against any of them directly or indirectly arising from the physical existence, use, repair and maintenance of the Improvements and Easement Areas, and from any act or omission of Grantee or its agents, contractors, employees or assigns; provided, however, that Grantee shall not be liable for any damages that result from the negligence of any Grantor or its agents, contractors, employees or assigns.
8. This Easement is non-exclusive. Each Grantor may use the Easement Areas located upon its Tract or Parcel for uses that are not inconsistent with Grantee's rights hereunder, including (without limitation) the use for itself, or granting to others, of other easements and other improvements, including parking, paving, signage and landscaping.

9. Grantors and Grantee further agree that the rights of Grantee hereunder shall be subject to the right of each Grantor to relocate the Improvements and Easement Areas located on such Grantor's Tract or Parcel, in either event at such Grantor's cost and expense, to the extent that such Grantor reasonably deems necessary to prevent interference with such Grantor's use of its Tract or Parcel or any adjacent property provided, however, that such relocation shall be subject to the approval and consent of Grantee, which approval and consent shall not be unreasonably withheld.

10. The Gas Company shall obtain, provide and continuously maintain during the term of this Agreement: (a) a Comprehensive Public General Liability Insurance Policy with contractual liability endorsement, which includes coverage for the use, operation, maintenance, repair, improvement of the System and Easement Areas in amounts not less than Five Million and no/100 (\$5,000,000.00) Dollars per occurrence, and Ten Million and no/100 (\$10,000,000.00) Dollars in the aggregate; and (b) as required by the laws of Michigan, Worker's Compensation or related insurance covering all persons employed, directly or indirectly, in connection with any work performed by Gas Company, and all employees and agents of Gas Company with respect to whom death or injury claims could be asserted against Grantors. Said insurance policy may exclude coverage for any liability arising out of the negligence of Grantor or its contractor(s) and may further preclude any subrogation waiver as to Grantor for such liability. The minimum limits of said comprehensive public general liability policy of insurance shall in no way limit or diminish the Gas Company's liability hereunder.. The parties hereto may also individually maintain such additional insurance as each may determine is appropriate.

11. Any notices required or permitted by this Agreement shall be made by certified U.S. mail (return receipt requested), or by personal delivery, or by a nationally recognized overnight delivery service that maintains records of delivery (e.g., Federal Express, Airborne Express), and shall be deemed made when actually deposited in the mail or with the delivery service, or when actually delivered by personal delivery. Notices shall be sent to the address first above written and/or such other address or addresses as may be provided by written notice.

12. The captions in this Agreement are for reference purposes only and shall form no part in its interpretation. The recitals are statements of fact that shall for all purposes be considered binding parts of this Agreement.

13. This Agreement may not be amended except by writing executed by all of the parties hereto, which amendment shall be recorded in the office of the Muskegon County, Michigan Register of Deeds.

14. This Agreement is to be interpreted pursuant to the laws of the State of Michigan.

15. More than one copy of this Agreement may be executed. Each copy or a copy of that recorded in the office of the Muskegon County, Michigan Register of Deeds shall be deemed an original, but they shall all be deemed only one document.

16. This Agreement shall be executed in recordable form and recorded by the Gas Company with the Muskegon County, Michigan Register of Deeds.

17. If any term, covenant or restriction herein shall be invalid or unenforceable, the remainder shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

18. Upon default by any of the Parties of any of their respective duties under this Agreement, the remaining Parties may individually, jointly or severally seek all available remedies against the defaulting parties whether at law or in equity.

19. Upon request from any Grantor, Grantee shall provide a copy of Grantee's plans for the System and the Improvements to such Grantor. Grantee shall be solely responsible for obtaining all necessary approvals, permits, or variances from governmental authorities required for the construction, improvement or maintenance of the System or Easement Areas and each Grantor agrees to cooperate with Grantee in obtaining the approvals and permits in a reasonable manner, but in no way shall this agreement be construed as creating a partnership or joint venture between any Grantor and Grantee.

3133 691

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,

its sole member

By CBL Holdings I, Inc., its sole general partner

In the presence of:

[Signature]

Name: [Signature]

WITNESS

By

[Signature]

Name: Ronald S. Gimple

Title: Chief Vice President

Attest:

[Signature]

Assistant Secretary

[Corporate Seal]

[Signature]

NAME Michael E. Williams

WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of Jan., 2000, by Ronald S. Gimple, the Chief Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

[Signature]

NOTARY PUBLIC

Commission Expires 4-3-2002

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO GAS LINES EASEMENT AGREEMENT

In the presence of:

Cusi Brander
Name: Cusi Brander
WITNESS

Attest:

[Signature]
Assistant Secretary
(Corporate Seal)

CBL & ASSOCIATES MANAGEMENT, INC.

By [Signature]
Name: Ronald S. Gimple
Title: Senior Vice President

[Signature]
NAME Michael B. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of Jan., 2000, by Ronald S. Gimple
the Senior Vice President of CBL & ASSOCIATES
MANAGEMENT, INC., a Delaware corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2002

**SIGNATURE PAGE FOR SEARS
TO GAS LINES EASEMENT AGREEMENT**

SEARS, ROEBUCK AND CO.
A New York corporation

By: Ronald P. Daugherty
President
State

Attest:
Victoria S. Berglund
Assistant Secretary

In the presence of:

Helen K. Kiska (Witness)

Name: HELEN K. KISKA

Jackie Ann Zimmerman (Witness)

Name: JACKIE ANN ZIMMERMAN

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

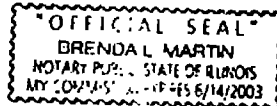


THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Ronald P. Daugherty, personally known to me to be the President of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 1 day of January, 2001.

Brenda L. Martin
Notary Public

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)



THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Victoria S. Berglund, personally known to me to be the Assistant Secretary of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 5 day of January, 2001.



Teresa Grabowski
Notary Public

Attest:

Assistant Secretary

By: Michael Lowenkron
Name: MICHAEL LOWENKRON
Title: PRESIDENT

[Corporate Seal]

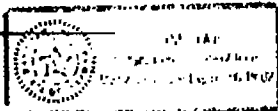
Name: Sadie Cooper (Witness)

N. T. Bond (Witness)
N. T. Bond

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 11th day of December, 2000, by _____, the _____ President of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

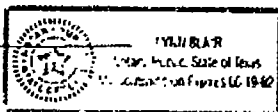
Lynn Blair
NOTARY PUBLIC

Commission Expires:

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was attested before me this 11th day of December, 2000, by the ASSISTANT Secretary of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, on behalf of such corporation.

Leon Baer
NOTARY PUBLIC

Commission Expires:

2000, by RENEE MAGNAY
ation, on

PARISIAN, INC.

By George W. Clark
Name: George W. Clark (Vice) President

STATE OF TENNESSEE
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 19th day of January, 2008, by Gregory W. Carbo, the Vice President of PARISIAN, INC., an Alabama corporation, acting on behalf of such corporation.

Reverend Sexton
NOTARY PUBLIC

Commission Expires: 07-10-01

STATE OF ~~_____~~
COUNTY OF ~~_____~~

~~The foregoing instrument was attested before me this _____ day of _____, 2000, by _____ the _____ Secretary of PARISIAN, INC., an Alabama corporation, on behalf of such corporation.~~

~~NOTARY PUBLIC~~

Commission Expires:

11:3133 PM 696

SIGNATURE PAGE FOR THE GAS COMPANY
TO GAS LINES EASEMENT AGREEMENT

Attest:

MICHIGAN CONSOLIDATED GAS COMPANY

Donna Clark

Assistant Secretary Witness
Donna Clark

By [Signature]

Name: Steven E. Kurmas

Title: Senior Vice President

[Corporate Seal]

[Signature] (Witness)
Name: Jerome L. Beland

STATE OF MICHIGAN
COUNTY OF MUSKEGON WAYNE

The foregoing instrument was acknowledged before me this 20th day of December, 2000,
by Steven E. Kurmas, the Sr. Vice President of MICHIGAN CONSOLIDATED
GAS COMPANY, a Michigan public utility, acting on behalf of such entity.

[Signature]
NOTARY PUBLIC

VALENTINE STANSBERRY
Notary Public, Wayne County, Michigan
My Commission Expires January 2, 2005

Commission Expires: 1-2-2005

STATE OF MICHIGAN
COUNTY OF MUSKEGON

~~The foregoing instrument was attested before me this _____ day of _____, 2000, by
the _____ Secretary of MICHIGAN CONSOLIDATED GAS COMPANY, a Michigan public
utility, on behalf of such entity.~~

~~NOTARY PUBLIC~~

~~Commission Expires: _____~~

**U.S. BANK CONSENT AND SUBORDINATION
TO GAS LINES EASEMENT AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Gas Easement Agreement (the "Agreement"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Agreement with the same force and effect as though the Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 13th day of December, 2000.

Signed and acknowledged in
the presence of.

U.S. BANK NATIONAL ASSOCIATION

[Signature]
Name: Michael W. Schmitt
Witness

By [Signature]
Name: Michael W. Schmitt
As: Vice President

[Signature]
Name: Michael W. Schmitt
Witness

Attest:

[Signature]
Assistant Secretary

[Corporate Seal]

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 13th day of December, 2000, by Michael W. Schmitt, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

[Signature]
NOTARY PUBLIC

Commission Expires: Jan 31, 2003



EXHIBIT "A-1"

DEVELOPER TRACT

(OWNED BY THE LAKES MALL, LLC)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2658.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22.

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.25 FEET;

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4,

THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.34 FEET TO THE SOUTH LINE OF SAID SECTION;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 467.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT the Peripheral Parcels, as more particularly described immediately below (in Exhibit "A-2") and the Sears, Penney and Younkers Tracts more particularly described further below (in Exhibits "A-3", "A-4", and "A-5").

Tax Parcel Identification Number 61-15-122-300-0001-00

EXHIBIT "A-2"

PERIPHERAL PARCELS

(OWNED BY CBL & ASSOCIATES MANAGEMENT, INC.)

PERIPHERAL PARCEL NO. 1

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 70.54 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 325.44 FEET, SAID CURVE DATA BEING: R=595.85', DELTA=31°17'37", L.C. BEARING=S82°43'27"E, L.C.=321.41';

THENCE NORTH 02 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 195.23 FEET;

THENCE NORTH 87 DEGREES 49 MINUTES 43 SECONDS WEST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 337.84 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINS 1.27 ACRES MORE OR LESS

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH

Tax Parcel Identification Number 61-15-122-300-0001-30

PERIPHERAL PARCEL NO. 2

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 476.50 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 75.72 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 751.22 FEET (SAID CURVE DATA BEING: R=1190.59', DELTA=36°09'06", L.C. BEARING=N42°41'42"E, L.C.=738.82')

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST, A DISTANCE OF 32.77 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 331.06 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.20 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 812.29 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=900.58', DELTA=51°40'40", L.C.B.=S47°34'50"W, L.C.=785.03');

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 330.99 FEET (SAID CURVE DATA BEING: R=1106.64', DELTA=17°08'12", L.C.B.=S15°23'58"W, L.C.=329.75');

THENCE SOUTH 47 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 25.06 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 127.11 FEET;

THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 43.08 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 65.58 FEET TO THE POINT OF BEGINNING;

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 8.88 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-40

PERIPHERAL PARCEL 3

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1220.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 63.07 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 38.05 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 122.97 FEET;

THENCE SOUTH 29 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 28.42 FEET;

THENCE SOUTH 08 DEGREES 00 MINUTES 46 SECONDS WEST, A DISTANCE OF 524.32 FEET;

THENCE SOUTH 49 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 27.87 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 166.03 FEET (SAID CURVE DATA BEING: R=1116.90', DELTA=08°31'02", L.C.B.=N84°36'00"W, L.C.=165.88'.)

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 569.92 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.77 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-50

PERIPHERAL PARCEL NO. 4

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION,

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1890.10 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 157.42 FEET (SAID CURVE DATA BEING: R=1116.90', DELTA=08°04'31", L.C.B.=S84°22'51"E, L.C.=157.29'.)

THENCE SOUTH 31 DEGREES 57 MINUTES 26 SECONDS EAST, A DISTANCE OF 27.40 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 496.02 FEET (SAID CURVE DATA BEING: R=642.50', DELTA=44°14'00", L.C.B.=S17°41'50"E, L.C.=483.80'.)

THENCE NORTH 87 DEGREES 59 MINUTES 58 SECONDS WEST, A DISTANCE OF 337.53 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 488.14 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

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AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER
THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.
SAID PARCEL CONTAINS 2.42 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-60

SAID FOUR PERIPHERAL PARCELS CONTAIN 15.34 ACRES MORE OR LESS. ALL AS
SHOWN ON THAT SURVEY DRAWING (JOB NO. 3084-1 TITLED "ALTA SURVEY - PERIPHERAL
PARCELS") DATED JUNE 22, 2000, LAST REVISED JULY 7, 2000, PREPARED FOR THE LAKES MALL,
LLC, AND OTHERS, BY AND BEARING THE SEAL OF STEPHEN V. VALLIER, PROFESSIONAL
SURVEYOR NO 28428.

EXHIBIT "A-3"

SEARS TRACT

(OWNED BY SEARS, ROEBUCK AND CO.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:
COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EASTWEST 1/4 LINE, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET; THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 95.60 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 88.29 FEET, SAID CURVE DATA BEING: R=570.85', DELTA=08°51'40", L.C. BEARING=N88°13'51"E, L.C.=88.20';

THENCE SOUTH 00 DEGREES 39 MINUTES 41 SECONDS WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 859.15 FEET, SAID CURVE DATA BEING: R=545.85', DELTA=69°11'17", L.C. BEARING=S54°44'40"E, L.C.=619.82';

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST, A DISTANCE OF 415.67 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 697.21 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.86 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 352.00 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 313.21 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 179.75 FEET, SAID CURVE DATA BEING: R=875.59', DELTA=11°45'43", L.C. BEARING=N67°32'18"E, L.C.=179.43';

THENCE NORTH 13 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 95.75 FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 109.85 FEET TO THE POINT OF BEGINNING

SAID PARCEL CONTAINS 11.57 ACRES MORE OR LESS

Tax Parcel Identification Number 61-16-122-300-0001-05

EXHIBIT "A-4"

PENNEY TRACT

(OWNED BY J.C. PENNEY PROPERTIES, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION:

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 608.01 FEET.

THENCE NORTH 02 DEGREES 00 MINUTES 05 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING.

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 66.01 FEET, SAID CURVE DATA BEING: R=150.00', DELTA=25°12'48", L.C. BEARING=N12°10'12"E, L.C.=65.48'.

THENCE NORTH 24 DEGREES 06 MINUTES 15 SECONDS EAST, A DISTANCE OF 41.82 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 341.16 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=31°39'19", L.C. BEARING=N50°04'09"W, L.C.=336.84'.

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 558.02 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 89.83 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.14 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 351.17 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 31.44 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 171.53 FEET; THENCE SOUTH 64 DEGREES 37 MINUTES 17 SECONDS WEST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 414.03 FEET; THENCE SOUTH 64 DEGREES 29 MINUTES 40 SECONDS WEST, A DISTANCE OF 237.03 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS WEST, A DISTANCE OF 105.54 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 210.15 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=19°29'58", L.C. BEARING=N76°20'15"W, L.C.=209.14'.

THENCE SOUTH 24 DEGREES 06 MINUTES 15 SECONDS WEST, A DISTANCE OF 44.20 FEET; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 53.06 FEET, SAID CURVE DATA BEING: R=121.00', DELTA=25°07'32", L.C. BEARING=S11°32'28"W, L.C.=52.64'.

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 29.03 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 10.03 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-16-122-300-0001-15

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EXHIBIT "A-5"

YOUNKERS TRACT

(OWNED BY PARISIAN, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 65.58 FEET; THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 43.08 FEET; THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 168.55 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 106.85 FEET, SAID CURVE DATA BEING: R=1081.64', DELTA=5°39'35", L.C. BEARING=N08°36'19"E, L.C.=106.80';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 25.31 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 235.00 FEET TO A POINT OF COMPOUND CURVATURE, SAID CURVE DATA BEING: R=1053.36', DELTA=12°46'57", L.C. BEARING=N17°36'22"E, L.C.=234.52';

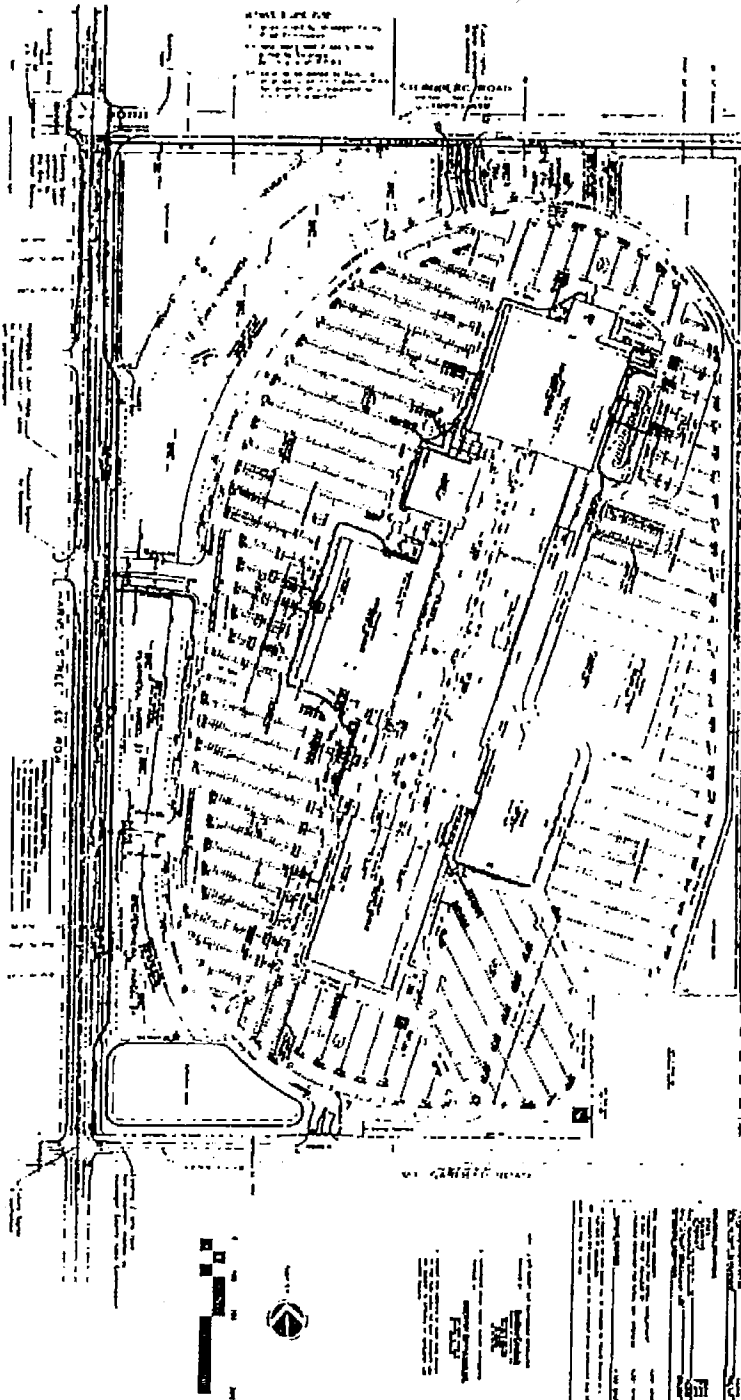
THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 65.88 FEET, SAID CURVE DATA BEING: R=850.59', DELTA=04°26'16", L.C. BEARING=N23°49'46"E, L.C.=65.86';

THENCE SOUTH 09 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 422.96 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 159.00 FEET; THENCE SOUTH 09 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 161.34 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 98.33 FEET; THENCE SOUTH 21 DEGREES 06 MINUTES 59 SECONDS WEST, A DISTANCE OF 19.34 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 31.55 FEET; THENCE SOUTH 20 DEGREES 21 MINUTES 04 SECONDS WEST, A DISTANCE OF 75.63 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 48.04 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 150.00 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 279.50 FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 285.98 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 25.57 FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 149.82 FEET; THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 166.89 FEET; THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 40.57 FEET; THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 64.32 FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.72 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-16-122-300-0001-10

SITE DEVELOPMENT PLAN



NO.	DESCRIPTION	DATE
1	Site Plan	10/1/80
2	Site Plan	10/1/80
3	Site Plan	10/1/80
4	Site Plan	10/1/80
5	Site Plan	10/1/80
6	Site Plan	10/1/80
7	Site Plan	10/1/80
8	Site Plan	10/1/80
9	Site Plan	10/1/80
10	Site Plan	10/1/80

NO.	DESCRIPTION	DATE
1	Site Plan	10/1/80
2	Site Plan	10/1/80
3	Site Plan	10/1/80
4	Site Plan	10/1/80
5	Site Plan	10/1/80
6	Site Plan	10/1/80
7	Site Plan	10/1/80
8	Site Plan	10/1/80
9	Site Plan	10/1/80
10	Site Plan	10/1/80

NO.	DESCRIPTION	DATE
1	Site Plan	10/1/80
2	Site Plan	10/1/80
3	Site Plan	10/1/80
4	Site Plan	10/1/80
5	Site Plan	10/1/80
6	Site Plan	10/1/80
7	Site Plan	10/1/80
8	Site Plan	10/1/80
9	Site Plan	10/1/80
10	Site Plan	10/1/80

SITE DEVELOPMENT PLAN

THE LAKES MALL
 1465 WEST 9th STREET
 CLEVELAND OHIO 44113

K A, Inc.
 Architecture
 1465 West 9th Street
 Cleveland Ohio 44113
 Tel. 216.781.4566 Fax 216.781.9144

EXHIBIT "C-1"

EASEMENT DESCRIPTION

GAS MAIN EASEMENT

A 10-FOOT WIDE GAS MAIN EASEMENT LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN SAID EASEMENT BEING 5 00 FEET LEFT AND 5 00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE

COMMENCE AT THE WEST 1/4 CORNER OF SECTION 22,

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE, A DISTANCE OF 920 00 FEET,

THENCE SOUTH 02 DEGREES 13 MINUTES 06 SECONDS WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING LOCATED ON THE SOUTH RIGHT-OF-WAY OF STERNBERG ROAD,

THENCE SOUTH 02 DEGREES 13 MINUTES 06 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 198 68 FEET TO A POINT "A,"

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 137.45 FEET, SAID CURVE DATA BEING (R=822 01', DELTA=09° 34'51", L C =137 29', L C B =N77° 40'06"E),

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 286 02 FEET TO POINT "B" (SAID CURVE DATA BEING R=596 93', DELTA=27° 27'14", L C =283 29', L C B =S84 43'23"E.) TO A POINT "B"

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 541 62 FEET (SAID CURVE DATA BEING R=596 93', DELTA=51° 59'15", L C =523 23', L C B =S45 00'09"E.)

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 747 86 FEET TO POINT "C."

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 430 78 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 11 66 FEET TO POINT "D"

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 494 83 FEET,

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 216 16 FEET,

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 238 84 FEET,

THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 197 59 FEET (SAID CURVE DATA BEING R=827 70', DELTA=13° 40'33", L C =197 12', L C B =S64 52'14"W.)

THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 92 50 FEET (SAID CURVE DATA BEING R=260 00', DELTA=20° 23'01", L C =92 01', L C B =S81 54'01"W.)

THENCE NORTH 88 DEGREES 02 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 215 34 FEET,

THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 96 55 FEET TO POINT "E" (SAID CURVE DATA BEING R=644.61', DELTA 08° 34'53", L C =96 46', L C B =N83° 47'45"W.)

THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 128.12 FEET (SAID CURVE DATA BEING: R=644 61', DELTA=11° 23'17", L C =127.91', L C B =N73° 48'40"W.)

THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 20 48 FEET TO A POINT "F" (SAID CURVE DATA BEING R=645 00', DELTA 01° 49'10", L C =20 48', L C B =N87° 12'48"W.)

THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 809.14 FEET (SAID CURVE DATA BEING: R=645 00', DELTA=71° 52'34", L C =757 12', L C B =N30° 21'56"W.)

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 490.69 FEET TO POINT "G."

THENCE NORTH 08 DEGREES 00 MINUTES 46 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 304.60 FEET,

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 288.52 FEET TO POINT "H", SAID CURVE DATA BEING (R=1020.38', DELTA=16°05'20", L.C.=285.58', L.C.B.=N13°34'24"E.)

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 549.50 FEET TO A POINT OF COMPOUND CURVEATURE, SAID CURVE DATA BEING (R=1020.38', DELTA=30°51'19", L.C.=542.88', L.C.B.=N37°02'43"E.)

THENCE NORTHERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 293.88 FEET TO POINT "A", BEING A POINT OF ENDING, SAID CURVE DATA BEING (R=822.01', DELTA=20°28'58", L.C.=292.30', L.C.B.=N62°38'12"E.).

RECOMMENCE AT POINT "B"

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 258.23 FEET,

THENCE SOUTH 69 DEGREES 46 MINUTES 13 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 11.99 FEET TO A POINT OF ENDING

RECOMMENCE AT POINT "C"

THENCE NORTH 89 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 547.54 FEET TO A POINT OF ENDING

RECOMMENCE AT POINT "D"

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 681.23 FEET TO A POINT OF ENDING

RECOMMENCE AT POINT "E"

THENCE NORTH 20 DEGREES 15 MINUTES 53 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 394.12 FEET TO A POINT OF ENDING

RECOMMENCE AT POINT "F"

THENCE SOUTH 02 DEGREES 57 MINUTES 26 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 91.02 FEET TO A POINT OF ENDING LOCATED ON THE NORTH RIGHT-OF-WAY OF MT. GARFIELD ROAD

RECOMMENCE AT POINT "G"

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 479.20 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 191.77 FEET,

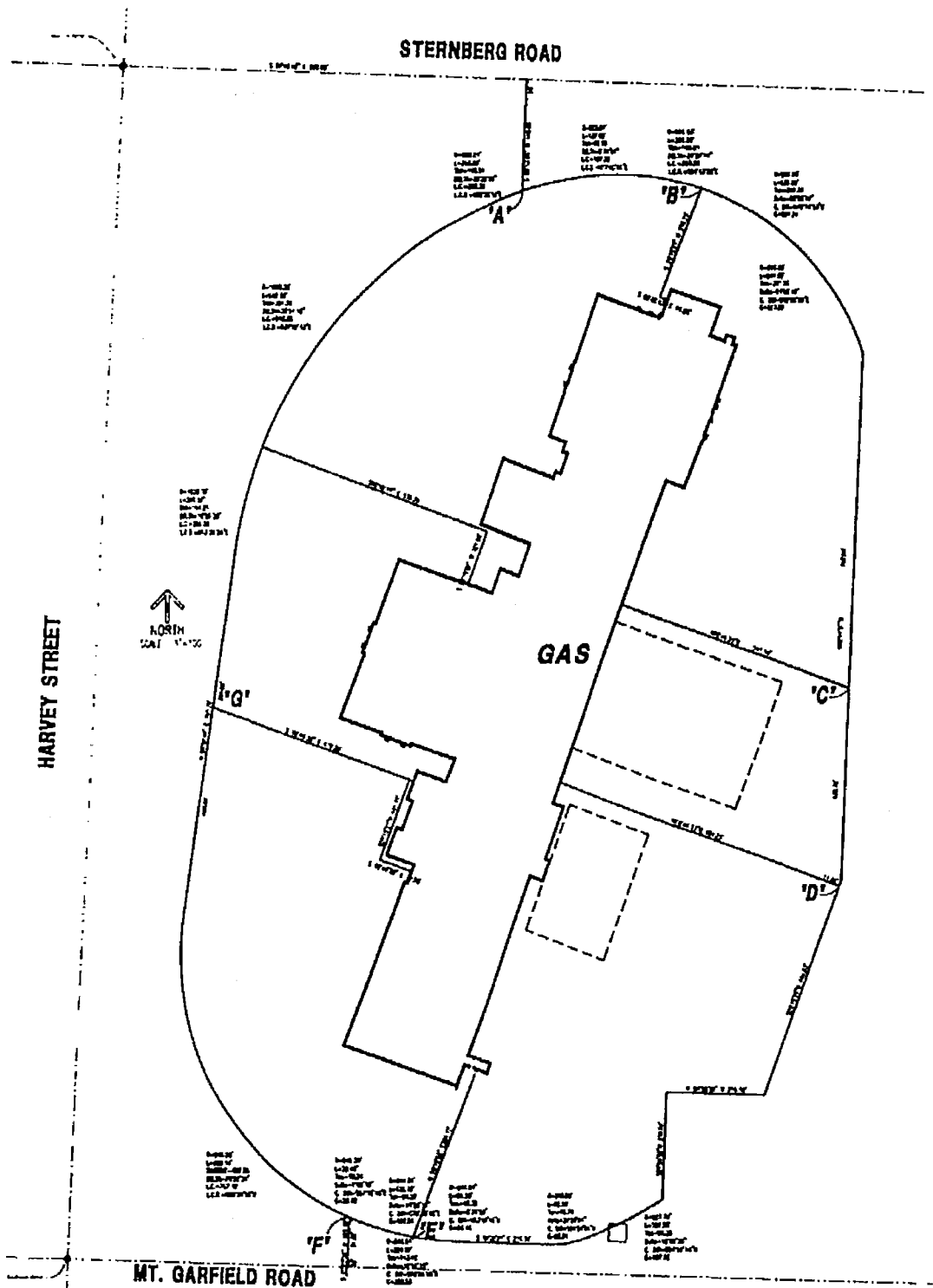
THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 72.58 FEET TO A POINT OF ENDING

RECOMMENCE AT POINT "H"

THENCE SOUTH 69 DEGREES 08 MINUTES 11 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 538.29 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 121.98 FEET TO A POINT OF ENDING.

GAS MAIN LAYOUT DRAWING



THIS INSTRUMENT IS
BEING RECORDED
TO CORRECT TYPOGRAPHICAL
ERRORS ON INSTRUMENT RECORDED IN
MUSKEGON COUNTY RECORDS
AT LIBER 3133, PAGE 709,
ERRORS ON PAGES 727 AND 728

STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECEIVED FOR RECORD

2001 MAY 17 PM 2:36

Mark F. Fairchild
REGISTER OF DEEDS

**INSTRUMENT OF CORRECTION TO
ELECTRIC LINES EASEMENT AGREEMENT**

Prepared by:
Robert C. Ames, Esquire
Shumacker & Thompson, P.C.

At:
6148 Lee Highway, Suite 103
Chattanooga, Tennessee 37421

After recording return to:
(Same)

This Instrument of Correction to Electric Lines Easement Agreement is entered into as of this 25th day of April, 2001, between THE LAKES MALL, LLC, a Michigan limited liability company ("TLM"), CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose address are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P. O. Box 10001, Dallas Texas 75301-2105; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 5810 Shelby Oaks Drive Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkers are sometimes hereinafter collectively or individually referred to as "Grantor" or Grantors"); and CONSUMERS ENERGY COMPANY, a Michigan corporation, whose address is 212 West Michigan Avenue, Jackson, Michigan 49201 (hereinafter referred to as the "Electric Company" or "Grantee").

Recitals

WHEREAS, Grantors and Grantee previously entered into a Electric Lines Easement Agreement ("Agreement") dated January 19, 2001, recorded at Liber 3133, Page 709, in the Office of the Register of Deeds on January 24, 2001, whereby Grantors granted and conveyed to Grantees certain easements for purposes stated in said Agreement; and

WHEREAS, said Agreement was made subject to various agreements among the parties as set forth in said Agreement; and

WHEREAS, a surveyor's error and/or scrivener's error has resulted in the legal description now appearing at pages 19 through 21 of said Agreement to be incorrect (such errors being only on pages 19 and 20 of said Agreement); and

WHEREAS, Grantors and Grantee now desire to amend and correct the description of such Electric Lines Easement as attached.

NOW THEREFORE, for valuable consideration of Ten Dollars (\$10.00) of lawful money of the United States and other good and valuable consideration, the transfer and receipt of which is hereby acknowledged by and among the parties, the parties hereby correct and amend the referenced Electric Lines Easement Agreement as follows:

1. Whereas, a surveyor's error and/or scrivener's error has resulted in the legal description of said Electric Lines Easement now appearing at Exhibit "C-1" of said Agreement, pages 19 and 20 of said Agreement (which were recorded at pages: Liber 3133, Page 727 and 728 of said Register's Office) to be incorrect; and

2. Said legal description now appearing at Exhibit "C-1" of said Agreement, pages 19 and 20 of said Agreement (which were recorded at pages: Liber 3133, Page 727 and 728 of said Register's Office) shall hereby be corrected with replacement pages containing interlineated corrections to become the replacement pages 19 and 20 of Exhibit "C-1" and Electric Lines Easement Legal Description of said Agreement, which corrected description is attached hereto as an Addendum to and at the end of this Instrument of Correction.

3. Other than the amendments stated in this Instrument of Correction, all covenants, conditions and restrictions contained in the referenced Electric Lines Easement Agreement shall be and remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Instrument of Correction on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member
By CBL Holdings I, Inc., Its sole general
partner

In the presence of; Witness #1

Casi J. Browder
Name: Casi J. Browder

By Ronald S. Gimple
Name: Ronald S. Gimple
Title: Senior Vice President

Witness #2/Attest: [Signature]
Assistant Secretary [Signature]
[Corporate Seal]

Attest:
James R. Henderson
Assistant Secretary
James R. Henderson

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 25th day of April, 2001, by Ronald S. Gimple, the Sr. Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of said corporation, limited partnership and limited liability company.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2002

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO INSTRUMENT OF CORRECTION TO
ELECTRIC LINES EASEMENT AGREEMENT

CBL & ASSOCIATES MANAGEMENT, INC.

In the presence of: Witness #1

Casi J. Browder
Name: Casi J. Browder

By [Signature]
Name: Ronald S. Gimple
Title: Senior Vice President

Attest: Witness #2

[Signature]
Assistant Secretary
[Corporate Seal]

Attest:

[Signature]
Assistant Secretary
James D. Henderson

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 25th day of April, 2001, by Ronald S. Gimple, the Senior Vice President of CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2002

**SIGNATURE PAGE FOR SEARS
TO INSTRUMENT OF CORRECTION TO
ELECTRIC LINES EASEMENT AGREEMENT**

SEARS, ROEBUCK AND CO.
a New York corporation

By: Ronald P. Douglass
Ronald P. Douglass
Vice President

In the presence of:

Dennis Larsen
(Witness) #1

Name: Sonja Larsen

Attest: WITNESS #2

Victoria S. Berghel
Assistant Secretary
(Corporate Seal)

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Ronald P. Douglass, personally known to me to be the Vice President Real Estate of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation

GIVEN under my hand and seal this 5 day of April, 2001.

Brenda A. Martin
Notary Public

My Commission Expires: 6/14/03

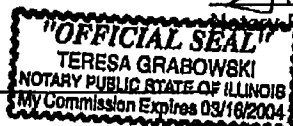
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that _____, personally known to me to be the Assistant Secretary of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 6th day of April, 2001.

Teresa Grabowski
Notary Public

My Commission Expires: _____



SIGNATURE PAGE FOR PENNEY
TO INSTRUMENT OF CORRECTION TO
ELECTRIC LINES EASEMENT AGREEMENT

Attest: Witness #1

Assistant Secretary

[Corporate Seal]

(Witness) #2

Name:

J.C. PENNEY PROPERTIES, INC.

By

Name: MICHAEL LOWENKRON

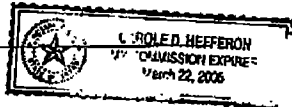
Title: PRESIDENT

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 2nd day of April, 2001, by _____, the _____ President of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

NOTARY PUBLIC

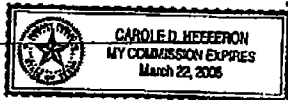
Commission Expires:

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was attested before me this 2nd day of April, 2001, by N. Toni Bond, the Assistant Secretary of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, on behalf of such corporation.

NOTARY PUBLIC

Commission Expires:



SIGNATURE PAGE FOR YOUNKERS
TO INSTRUMENT OF CORRECTION TO
ELECTRIC LINES EASEMENT AGREEMENT

ATTEST: WITNESS #1

PARISIAN, INC.

L. Mitchell Glasgow
(Assistant) Secretary

By George W. Carls
Name: George W. Carls
(Vice) President

(Corporate Seal)

Bev Sexton
(Witness) #2
Name: BEV SEXTON

STATE OF Tennessee
COUNTY OF Shelby

The foregoing instrument was acknowledged before me this 25th day of April, 2001, by George W. Carls, the Vice President of PARISIAN, INC., an Alabama corporation, acting on behalf of such corporation.

Dana H. Michicinis
NOTARY PUBLIC

Commission Expires: 10/12/04

STATE OF Tennessee
COUNTY OF Shelby

The foregoing instrument was attested before me this 25th day of April, 2001, by L. Mitchell Glasgow, the Assistant Secretary of PARISIAN, INC., an Alabama corporation, on behalf of such corporation.

Dana H. Michicinis
NOTARY PUBLIC

Commission Expires: 10/12/04

SIGNATURE PAGE FOR THE ELECTRIC COMPANY
TO INSTRUMENT OF CORRECTION TO
ELECTRIC LINES EASEMENT AGREEMENT

CONSUMERS ENERGY COMPANY

Witness:

#1 Donald E. Laduke
DONALD E. LADUKE
#2 Cynthia S. Rehler
CYNTHIA S. REHLER

By Thomas A. Olney
Name: THOMAS A. OLNEY
Title: FIELD MANAGER

STATE OF MICHIGAN
COUNTY OF ~~JACKSON~~
MUSKEGON

The foregoing instrument was acknowledged before me this 5TH day of APRIL,
2000, by THOMAS A. OLNEY, ~~as~~ FIELD MANAGER OF CONSUMERS
ENERGY COMPANY, a Michigan corporation, acting on behalf of such entity.

Donald E. Laduke
NOTARY PUBLIC

Commission Expires: 6/12/01

DONALD E. LADUKE
Notary Public, Ottawa County, MI
My Commission Expires June 12, 2001
Acting in MUSKEGON COUNTY

**U.S. BANK CONSENT AND SUBORDINATION
TO INSTRUMENT OF CORRECTION
TO ELECTRIC LINES EASEMENT AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Register's Office (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Register's Office (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Instrument of Correction to Electric Lines Easement Agreement (the "Instrument of Correction"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Instrument of Correction and Agreement with the same force and effect as though the Instrument of Correction and Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Instrument of Correction and Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 2d day of April, 2001.

Signed and acknowledged in
the presence of:

U.S. BANK NATIONAL ASSOCIATION

Kimmy R. Schmitt
Name: Kimmy R. Schmitt
Witness #1

By Michael Raarup
Name: Michael Raarup
Its: Vice President

Robert A. H. Grogg
Name: Robert A. H. Grogg
Witness #2

Attest:

[Signature]
Assistant Secretary
(Corporate Seal)

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 2nd day of April, 2001, by Michael Raarup, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

Lorraine M. Prindle
NOTARY PUBLIC

Commission Expires: _____

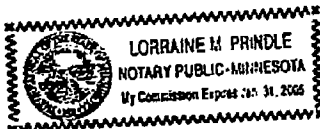


EXHIBIT "C-1"EASEMENT DESCRIPTIONSELECTRIC LINES EASEMENT

A 10-FOOT WIDE EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN. SAID EASEMENT BEING 6.00 FEET LEFT AND 5.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 48.00 FEET;

THENCE SOUTH 87 DEGREES 59 MINUTES 58 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING. SAID POINT BEING LOCATED ON THE EAST RIGHT-OF-WAY OF HARVEY ROAD;

THENCE SOUTH 87 DEGREES 59 MINUTES 58 SECONDS EAST ALONG SAID CENTERLINE OF SAID EASEMENT, A DISTANCE OF 1196.38 FEET TO A POINT "A";

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 193.08 FEET;

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 342.47 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 145.98 FEET;

THENCE NORTH 89 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 76.72 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE SOUTH 89 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 68.22 FEET;

THENCE SOUTH 20 DEGREES 14 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 138.48 FEET;

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 421.15 FEET TO A POINT "B";

THENCE NORTH 89 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 283.52 FEET;

THENCE NORTH 03 DEGREES 38 MINUTES 48 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 167.13 FEET;

THENCE NORTH 07 DEGREES 57 MINUTES 00 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 899.58 FEET TO POINT "C";

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 599.40 FEET TO POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=1353.47, DELTA=22°34'03", L.C.=529.66', L.C.B.=N45°29'37"E.)
443.34' N13°25'16"E 1938.84' 17°43'29" 445.11

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 713.59 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=899.34', DELTA=45°45'54", L.C.=694.74', L.C.B.=N47°38'09"E.)
51°48'02" 781.75' N47°37'23"E 808.86' 897.00' 402.66

THENCE EASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 448.22 FEET (SAID CURVE DATA BEING: R=599.80', DELTA=42°48'40", L.C.=437.86', L.C.B.=N87°07'57"E.)
38°20'35" 375.13' N88°41'16"E 402.66

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 42.09 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 22.03 FEET TO POINT "D";

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 197.59 FEET
(SAID CURVE DATA BEING: R=592.10', DELTA=19°07'13", L.C.=196.67', L.C.B.=S57°22'49"E;)

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 239.97 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 38.11 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 7.50 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 139.36 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 559.90 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 166.95 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 7.5 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 400.74 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 434.25 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 404.62 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 80.25 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 7.50 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 64.48 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTE 33 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 272.40 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 398.57 FEET;

(NOTE
CORRECTION)

389.57
THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 77.78 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 340.35 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 94.09 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 199.10 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 58 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 7.5 FEET TO POINT "A" FOR A POINT OF ENDING.

RECOMMENCE AT POINT "B"

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 694.80 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 75.45 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A
DISTANCE OF 7.50 FEET;



Page 11 of Correction Instrument

3133 709

STATE OF MICHIGAN
COUNTY OF MUSKOGEE

JUN 24 11:41

ELECTRIC LINES EASEMENT AGREEMENT

Prepared by:
Robert C. Ames, Esq. *RCA*
Shumacker & Thompson, P.C.

At:
6148 Lee Highway, Suite 103
Chattanooga, Tennessee 37421

After recording return to:
(Same)

This Indenture is made this 19th day of January, 2006, by and among THE LAKES MALL, LLC, a Michigan limited liability company ("TLM"), CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose addresses are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P.O. Box 10001, Dallas, Texas, 75301-2105; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 5810 Shelby Oaks Drive, Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkers are sometimes hereinafter collectively or individually referred to as "Grantor" or "Grantors"); and CONSUMERS ENERGY COMPANY, a Michigan corporation, whose address is 212 West Michigan Avenue, Jackson, Michigan 49201 (hereinafter referred to as the "Electric Company" or "Grantee").

Recitals

TLM, CBL, Sears, Penney and Younkers are the owners of certain tracts of property located between Sternberg and Mount Garfield Roads along Harvey Street in the Township of Frutport, Muskegon County, Michigan, known as the "Developer Tract" (owned by TLM), "Peripheral Parcels Nos. 1, 2, 3 and 4" (owned by CBL), the "Sears Tract" (owned by Sears), the "Penney Tract" (owned by Penney) and the "Younkers Tract" (owned by Younkers), which Tracts and Parcels collectively comprises a shopping center development known as The Lakes Mall (the "Shopping Center"), all as more particularly identified, described and shown on Exhibits "A-1" through "A-5" and "B" attached hereto and made a part hereof (said Tracts and Parcels are sometimes hereinafter collectively referred to as the "Property"), and the Electric Company is desirous of obtaining an easement over and upon a portion of said Property, being ten (10) feet wide, five (5) feet on either side of the lines as described and shown on Exhibit "C-1" and "C-2" attached hereto and made a part hereof, for the purpose of maintaining, using and operating certain Electric lines and related facilities and equipment as herein provided (the "System" or the "Improvements").

Grantors are willing to grant and convey to the Electric Company an easement for said purposes upon the terms and conditions hereinafter set forth.

Agreement

1. Grantors, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) lawful money of the United States, to Grantors in hand paid by the Electric Company, the receipt of which is hereby acknowledged, do by these presents grant and convey unto the Electric Company, and its successors and assigns, a non-exclusive permanent easement over, across and under that ten (10) foot strip of land within the Property, lying five (5) feet on either side of that line described and shown on Exhibit "C-1" and "C-2" hereto (hereinafter referred to as the "Easement Areas"), for the limited purposes of maintaining, repairing, operating and replacing the System within said Easement Areas. All Improvements installed with the Easement Areas shall be placed underground in conformity with good engineering practices, unless and except with the prior approval of the Grantor that owns the Tract or Parcel upon which any such proposed above-ground Improvements are to be located. The Improvements shall not be installed in the Easement Areas in such a manner as to interfere with any other utility lines, equipment or facilities.

2. Grantors further grant and convey unto Grantee the reasonable right of ingress and egress to and from the Easement Areas, and the reasonable right of use of such portions of the Easement Areas as shall be necessary in order to maintain, repair and/or replace said System and Improvements therein, as well as the right to use the same so long as such ingress and egress and use is conducted so as to minimize any interference with and disruption of the use and enjoyment of the Shopping Center and the Property by Grantors and their respective tenants, customers, invitees, patrons and employees. It is provided further that (a) Grantee shall perform any work and/or maintenance to the System so as to restore the Easement Areas and the Property to the same condition they were in prior to such maintenance, repair, replacement or alteration, and (b) Grantee shall conduct its use and maintenance of the System (and shall cooperate with Grantor in any manner Grantors shall reasonably request) to cause the least inconvenience to each Grantor and their respective tenants, customers, invitees, patrons and employees, during any maintenance, alteration, repair and replacement of the System, and Grantee shall further complete any System work as soon as reasonably possible. Except in cases of emergency, no work shall be performed on the System during the months of November or December or during the thirty (30) day period prior to Easter Sunday.

3. Grantors shall have the right to improve over any portion of the Property and the Easement Areas with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, and otherwise to use and enjoy the Easement Areas and to construct improvements thereon, provided that no buildings, structures or fences, nor changes in the grade over Grantee's lines, shall be constructed within the Easement Areas without Grantee's prior written consent (which consent shall not be unreasonably withheld, delayed or conditioned), and provided such improvements shall not otherwise substantially and unreasonably interfere with Grantee's rights hereunder.

4. If the Easement Areas or other parts of the Property are disturbed by reason of the exercise of any of Grantee's foregoing rights, then the Property shall be restored promptly to its original condition by Grantee at Grantee's expense, including (without limitation) all paving, landscaping and other improvements.

5. This conveyance is not intended to be, nor shall it be construed to be a conveyance of the fee simple interest in the Easement Areas or of any other interest in any part of the Property, but only of the right, privilege, license and easement for the aforesaid purposes.

6. Grantee agrees to perform all work in the Easement Areas and to maintain the Improvements in good condition and repair in a prompt and workmanlike manner; to minimize interference with each Grantor's use of the Property and to minimize interference with normal vehicular and pedestrian traffic to, from, over and across the Property. Grantee shall not store any equipment, building materials or excavation materials in or on the Easement Areas or the Property, except as is necessary for work performed in accordance with the terms of this Easement Agreement.

7. Grantee covenants and agrees to defend and hold each Grantor harmless from and against any claim, loss or damage for injury or death to persons or damage to property arising from the negligent or intentional acts or omissions of Grantee or its agents, contractors, employees or assigns in the course of the exercise of the rights of Grantee hereunder, and Grantee further covenants and agrees to hold each Grantor harmless, and to defend and to indemnify each Grantor from and against any and all claims or lawsuits seeking recovery for damages to property or injury or death to any person or persons as described above.

8. This Easement is non-exclusive. Each Grantor may use the Easement Areas located upon its Tract or Parcel for uses that are not inconsistent with Grantee's rights hereunder, including (without limitation) the use for itself, or granting to others, of other easements and other improvements, including parking, paving, signage and landscaping.

9. Grantors and Grantee further agree that the rights of Grantee hereunder shall be subject to the right of each Grantor to relocate the Improvements and Easement Areas located on such Grantor's Tract or Parcel, in either event at such Grantor's cost and

expense, to the extent that such Grantor reasonably deems necessary to prevent interference with such Grantor's use of its Tract or Parcel or any adjacent property provided, however, that such relocation shall be subject to the approval and consent of Grantee, which approval and consent shall not be unreasonably withheld.

10. The Electric Company shall continuously maintain during the term of this Agreement general liability insurance with limits of not less than Five Million and no/100 (\$5,000,000.00) Dollars per occurrence with a deductible comparable to coverage and deductible maintained by similarly-situated like companies, and shall either self-insure for worker's compensation claims, with approval of the State of Michigan, or carry worker's compensation insurance as required under Michigan law. The parties hereto may also individually maintain such additional insurance as each may determine is appropriate.

11. Any notices required or permitted by this Agreement shall be made by certified U.S. mail (return receipt requested), or by personal delivery, or by a nationally recognized overnight delivery service that maintains records of delivery (e.g., Federal Express, Airborne Express), and shall be deemed made when actually deposited in the mail or with the delivery service, or when actually delivered by personal delivery. Notices shall be sent to the address first above written and/or such other address or addresses as may be provided by written notice.

12. The captions in this Agreement are for reference purposes only and shall form no part in its interpretation. The recitals are statements of fact that shall for all purposes be considered binding parts of this Agreement.

13. This Agreement may not be amended except by writing executed by all of the parties hereto, which amendment shall be recorded in the office of the Muskegon County, Michigan Register of Deeds.

14. This Agreement is to be interpreted pursuant to the laws of the State of Michigan.

15. More than one copy of this Agreement may be executed. Each copy or a copy of that recorded in the office of the Muskegon County, Michigan Register of Deeds shall be deemed an original, but they shall all be deemed only one document.

16. This Agreement shall be executed in recordable form and recorded by the Electric Company with the Muskegon County, Michigan Register of Deeds.

17. If any term, covenant or restriction herein shall be invalid or unenforceable, the remainder shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

18. Upon default by any of the Parties of any of their respective duties under this Agreement, the remaining Parties may individually, jointly or severally seek all available remedies against the defaulting parties whether at law or in equity.

19. Upon request from any Grantor, Grantee shall provide a copy of Grantee's plans for the System and the improvements to such Grantor. Grantee shall be solely responsible for obtaining all necessary approvals, permits, or variances from governmental authorities required for the construction, improvement or maintenance of the System or Easement Areas and each Grantor agrees to cooperate with Grantee in obtaining the approvals and permits in a reasonable manner, but in no way shall this agreement be construed as creating a partnership or joint venture between any Grantor and Grantee.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member
By CBL Holdings I, Inc., Its sole general partner

In the presence of:

[Signature]
Name: WILL K. HEDEN
WITNESS

By [Signature]
Name: STEWART S. GIMPLE
Title: Senior Vice President

Attest:

[Signature]
Assistant Secretary
[Corporate Seal]

[Signature]
NAME: Michael G. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of Jan., 2000,
by Stewart S. Gimple, the _____ President of CBL Holdings I, Inc.,
a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership,
a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan
limited liability company, acting on behalf of such corporation, limited partnership and
limited liability company.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2001

3133 PAGE 713

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO ELECTRIC LINES EASEMENT AGREEMENT

In the presence of:

Casi Bunker
Name: Casi Bunker
WITNESS

Attest:

James E. Hicken
Assistant Secretary
[Corporate Seal]

CBL & ASSOCIATES MANAGEMENT, INC.

By [Signature]
Name: Ronald S. Gimple
Title: Senior Vice President

Michael G. Williams
NAME Michael G. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of Jan., 2000,
by Ronald S. Gimple, the Senior Vice President of CBL &
ASSOCIATES MANAGEMENT, INC., a Delaware corporation, acting on behalf of such
corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2001

SIGNATURE PAGE FOR SEARS
TO ELECTRIC LINES EASEMENT AGREEMENT

SEARS, ROEBUCK AND CO.
A New York corporation

By: [Signature]
President

Attest:
[Signature]
Assistant Secretary

In the presence of
[Signature] (Witness)

Name: HELEN KASALA

[Signature] (Witness)

Name: JACKIE PAUL ZIMMERMAN

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

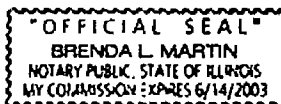


THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that [Signature], personally known to me to be the [Signature] of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation

GIVEN under my hand and seal this 4 day of January, 2001

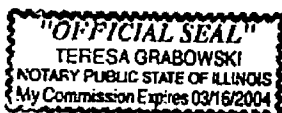
[Signature]
Notary Public

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)



THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that [Signature], personally known to me to be the [Signature] of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 5 day of January, 2001.



[Signature]
Notary Public

SIGNATURE PAGE FOR PENNEY
TO ELECTRIC LINES EASEMENT AGREEMENT

J.C. PENNEY PROPERTIES, INC.

Attest:

[Signature]

Assistant Secretary



By [Signature]

Name: MICHAEL LOWENKRON

Title: PRESIDENT

[Corporate Seal]

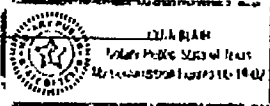
[Signature] (Witness)
Name: [Signature]

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 11th day of December, 2000, by [Signature], the President of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC

Commission Expires:

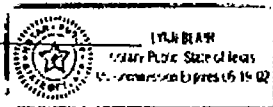


STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was attested before me this 11th day of December, 2000, by RENEE MAGNANT, the ASSISTANT Secretary of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, on behalf of such corporation.

[Signature]
NOTARY PUBLIC

Commission Expires:



SIGNATURE PAGE FOR YOUNKERS
TO ELECTRIC LINES EASEMENT AGREEMENT

ATTEST:

PARISIAN, INC.

Dana Migliaccio
(Assistant Secretary/Witness
Name
(Corporate Seal)

By [Signature]
Name: Gary W. Carls (Vice) President

[Signature] (Witness)
Name: Myla Williams

STATE OF TENNESSEE
COUNTY OF SWELBY

The foregoing instrument was acknowledged before me this 19th day of January, 2000, by Gary W. Carls, the Vice President of PARISIAN, INC., an Alabama corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 07-10-01

STATE OF ~~_____~~
COUNTY OF ~~_____~~

~~The foregoing instrument was attested before me this _____ day of _____, 2000, by _____ the _____ Secretary of PARISIAN, INC., an Alabama corporation, on behalf of such corporation.~~

~~NOTARY PUBLIC~~

~~Commission Expires: _____~~

INSTR 3133 PAGE 717

SIGNATURE PAGE FOR THE ELECTRIC COMPANY
TO ELECTRIC LINES EASEMENT AGREEMENT

Witness:

CONSUMERS ENERGY COMPANY

Donald E. Laduke
DONALD E. LADUKE
Cynthia S. Piehler
CYNTHIA S. PIEHLER

By Thomas A. Olney
Name: THOMAS A. OLNEY
Title: AREA FIELD MANAGER

STATE OF MICHIGAN
COUNTY OF JACKSON
MUSKEGON

The foregoing instrument was acknowledged before me this 19TH day of DECEMBER, 2000, by THOMAS A. OLNEY, AS AREA FIELD MANAGER OF CONSUMERS ENERGY COMPANY, a Michigan corporation, acting on behalf of such entity.

Donald E. Laduke
NOTARY PUBLIC

Commission Expires: June 12, 2001

DONALD E. LADUKE
Notary Public, Oceana County, MI
My Commission Expires June 12 2001
ACTING IN MUSKEGON COUNTY

U.S. BANK CONSENT AND SUBORDINATION
TO ELECTRIC LINES EASEMENT AGREEMENT

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Electric Easement Agreement (the "Agreement"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Agreement with the same force and effect as though the Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 13th day of December, 2000.

Signed and acknowledged in
the presence of:

[Signature]
Name: Doreen M. Deloit

Witness

[Signature]
Name: Robert L. Deloit

Witness

U.S. BANK NATIONAL ASSOCIATION

By: [Signature]
Name: Michael R. Karp
Its: [Signature]

Attest:

[Signature]
Assistant Secretary

(Corporate Seal)

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 13th day of December, 2000, by Michael R. Karp, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

[Signature]
NOTARY PUBLIC

Commission Expires: Jan 31, 2005

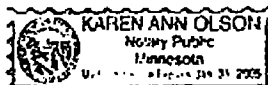


EXHIBIT "A-1"

DEVELOPER TRACT

(OWNED BY THE LAKES MALL, LLC)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2658.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.25 FEET;

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4;

THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.34 FEET TO THE SOUTH LINE OF SAID SECTION;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 487.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT the Peripheral Parcels, as more particularly described immediately below (in Exhibit "A-2") and the Sears, Penney and Younkens Tracts more particularly described further below (in Exhibits "A-3", "A-4", and "A-5").

Tax Parcel Identification Number 61-15-122-300-0001-00

EXHIBIT "A-2"

PERIPHERAL PARCELS

(OWNED BY CBL & ASSOCIATES MANAGEMENT, INC.)

PERIPHERAL PARCEL NO. 1

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET;

THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 70.54 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 325.44 FEET, SAID CURVE DATA BEING: R=595.85', DELTA=31°17'37", L.C. BEARING=S82°43'27"E, L.C.=321.41';

THENCE NORTH 02 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 195.23 FEET;

THENCE NORTH 87 DEGREES 49 MINUTES 43 SECONDS WEST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 337.84 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 1.27 ACRES MORE OR LESS.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

Tax Parcel Identification Number 61-15-122-300-0001-30

PERIPHERAL PARCEL NO. 2

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 476.50 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 75.72 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 751.22 FEET (SAID CURVE DATA BEING: R=1190.59', DELTA=36°09'06", L.C. BEARING=N42°41'42"E, L.C.=738.82');

THENCE NORTH 02 DEGREES 15 MINUTES 13 SECONDS EAST, A DISTANCE OF 32.77 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 331.06 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.20 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 812.29 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=900.59', DELTA=51°40'40", L.C.B.=S47°34'50"W, L.C.=785.03');

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 330.98 FEET (SAID CURVE DATA BEING: R=1106.64', DELTA=17°08'12", L.C.B.=S15°23'58"W, L.C.=329.75');

THENCE SOUTH 47 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 25.06 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 127.11 FEET;

THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 43.08 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 65.58 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 8.88 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-40

PERIPHERAL PARCEL 3

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1220.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 63.07 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 38.06 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 122.97 FEET;

THENCE SOUTH 29 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 28.42 FEET;

THENCE SOUTH 08 DEGREES 00 MINUTES 46 SECONDS WEST, A DISTANCE OF 524.32 FEET;

THENCE SOUTH 49 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 27.87 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 166.03 FEET (SAID CURVE DATA BEING: $R=1116.90'$, $\Delta=08^{\circ}31'02''$, $L.C.B.=N84^{\circ}36'06''W$, $L.C.=165.88'$);

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 569.92 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.77 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-50

PERIPHERAL PARCEL NO. 4

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1890.10 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 157.42 FEET (SAID CURVE DATA BEING: $R=1116.90'$, $\Delta=08^{\circ}04'31''$, $L.C.B.=S84^{\circ}22'51''E$, $L.C.=157.29'$);

THENCE SOUTH 31 DEGREES 57 MINUTES 26 SECONDS EAST, A DISTANCE OF 27.40 FEET;

IN 3133 P. 722

THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 496.02 FEET (SAID CURVE DATA BEING: $R=642.50'$, $\Delta=44^{\circ}14'00''$, L.C.B. $=S17^{\circ}41'50''E$, L.C. $=483.80'$);

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST, A DISTANCE OF 337.53 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 488.14 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.42 ACRES MORE OR LESS.

Tax Parcel Identification Number 81-15-122-300-0001-60

SAID FOUR PERIPHERAL PARCELS CONTAIN 15.34 ACRES MORE OR LESS. ALL AS SHOWN ON THAT SURVEY DRAWING (JOB NO. 3084-1 TITLED "ALTA SURVEY - PERIPHERAL PARCELS") DATED JUNE 22, 2000, LAST REVISED JULY 7, 2000, PREPARED FOR THE LAKES MALL, LLC, AND OTHERS, BY AND BEARING THE SEAL OF STEPHEN V. VALLIER, PROFESSIONAL SURVEYOR NO 28428.

1213133 723

EXHIBIT "A-3"

SEARS TRACT

(OWNED BY SEARS, ROEBUCK AND CO.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKOGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:
COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET; THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 95.60 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 88.29 FEET, SAID CURVE DATA BEING: R=570.85', DELTA=08°51'40", L.C. BEARING = N86°13'51"E, L.C. = 88.20';

THENCE SOUTH 00 DEGREES 39 MINUTES 41 SECONDS WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 659.15 FEET, SAID CURVE DATA BEING: R=545.85', DELTA=69°11'17", L.C. BEARING = S54°44'40"E, L.C. = 619.82';

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST, A DISTANCE OF 416.67 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 697.21 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.86 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 352.00 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 313.21 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 179.75 FEET, SAID CURVE DATA BEING: R=875.59', DELTA=11°45'43", L.C. BEARING = N67°32'18"E, L.C. = 179.43';

THENCE NORTH 13 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 95.75 FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 109.65 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 11.57 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-05

EXHIBIT "A-4"

PENNEY TRACT

(OWNED BY J.C. PENNEY PROPERTIES, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 608.01 FEET;

THENCE NORTH 02 DEGREES 00 MINUTES 06 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 66.01 FEET, SAID CURVE DATA BEING: R=150.00', DELTA=25°12'48", L.C. BEARING = N12°10'12"E, L.C. = 65.48';

THENCE NORTH 24 DEGREES 06 MINUTES 15 SECONDS EAST, A DISTANCE OF 41.82 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 341.16 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=31°39'19", L.C. BEARING = N50°04'09"W, L.C. = 338.84';

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 568.02 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 89.83 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.14 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 351.17 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 31.44 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 171.53 FEET; THENCE SOUTH 64 DEGREES 37 MINUTES 17 SECONDS WEST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 414.03 FEET; THENCE SOUTH 64 DEGREES 29 MINUTES 40 SECONDS WEST, A DISTANCE OF 237.03 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS WEST, A DISTANCE OF 106.54 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 210.16 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=19°29'58", L.C. BEARING = N78°20'15"W, L.C. = 209.14';

THENCE SOUTH 24 DEGREES 06 MINUTES 15 SECONDS WEST, A DISTANCE OF 44.26 FEET; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 53.06 FEET, SAID CURVE DATA BEING: R=121.00', DELTA=25°07'32", L.C. BEARING = S11°32'28"W, L.C. = 52.64';

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 29.03 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 10.03 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-16-122-300-0001-15

INT 3133 / 725

EXHIBIT "A-6"

YOUNKERS TRACT

(OWNED BY PARISIAN, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:
COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 65.58 FEET; THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 43.08 FEET; THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 168.56 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 106.85 FEET, SAID CURVE DATA BEING: R=1081.64', DELTA=5°39'35", L.C. BEARING=N08°36'19"E, L.C.=106.80';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 25.31 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 236.00 FEET TO A POINT OF COMPOUND CURVATURE, SAID CURVE DATA BEING: R=1053.36', DELTA=12°46'57", L.C. BEARING=N17°36'22"E, L.C.=234.52';

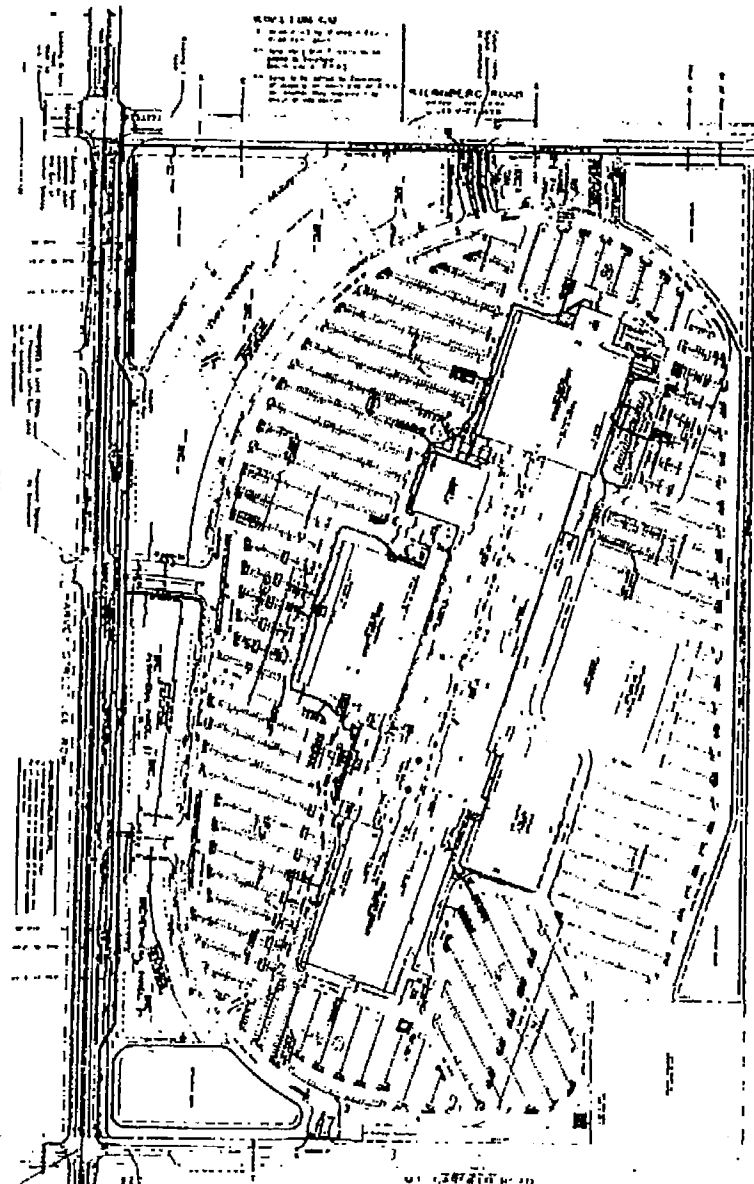
THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 65.88 FEET, SAID CURVE DATA BEING: R=850.59', DELTA=04°26'16", L.C. BEARING=N23°49'46"E, L.C.=65.88';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 422.90 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 159.00 FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 161.34 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 98.33 FEET; THENCE SOUTH 21 DEGREES 06 MINUTES 59 SECONDS WEST, A DISTANCE OF 19.31 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 31.56 FEET; THENCE SOUTH 20 DEGREES 21 MINUTES 04 SECONDS WEST, A DISTANCE OF 75.03 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 48.04 FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 150.00 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 279.50 FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 266.98 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 25.57 FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 149.82 FEET; THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 168.89 FEET; THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 40.67 FEET; THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 64.32 FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.72 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-10

SITE DEVELOPMENT PLAN



LEGEND

Symbol	Description
[Symbol]	Proposed Building
[Symbol]	Existing Building
[Symbol]	Parking Space
[Symbol]	Access Road
[Symbol]	Landscaping Area
[Symbol]	Utility Line
[Symbol]	Adjacent Property



NOTES:
1. All dimensions are in feet.
2. The site is to be developed in accordance with the City of Cleveland Zoning Ordinance.
3. The site is to be developed in accordance with the City of Cleveland Building Code.

Item	Description	Quantity	Unit	Notes
1	Proposed Building	1	Square Foot	See Plan
2	Existing Building	1	Square Foot	See Plan
3	Parking Space	100	Square Foot	See Plan
4	Access Road	1	Linear Foot	See Plan
5	Landscaping Area	1	Square Foot	See Plan
6	Utility Line	1	Linear Foot	See Plan
7	Adjacent Property	1	Square Foot	See Plan

1113133/112 727

EXHIBIT "C-1"

EASEMENT DESCRIPTIONS

ELECTRIC LINES EASEMENT

A 10-FOOT WIDE EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN SAID EASEMENT BEING 5 00 FEET LEFT AND 5 00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE.

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22,

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 48 00 FEET,

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST, A DISTANCE OF 50 00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING LOCATED ON THE EAST RIGHT-OF-WAY OF HARVEY ROAD,

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG SAID CENTERLINE OF SAID EASEMENT, A DISTANCE OF 1195.38 FEET TO A POINT "A",

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 193.68 FEET,

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 342.47 FEET,

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 145.98 FEET,

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 75.72 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET,

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 68.22 FEET,

THENCE SOUTH 20 DEGREES 14 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 138.48 FEET,

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 421.15 FEET TO A POINT "B",

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 283.52 FEET,

THENCE NORTH 03 DEGREES 38 MINUTES 46 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 157.13 FEET,

THENCE NORTH 07 DEGREES 57 MINUTES 00 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 699.56 FEET TO POINT "C",

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 533.10 FEET TO POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=1353.47, DELTA=22°34'03", L.C.=529.66', L.C.B.=N15°29'37"E.)

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 713.53 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=893.31', DELTA=45°45'54", L.C.=694.71', L.C.B.=N47°38'09"E.)

THENCE EASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 448.22 FEET (SAID CURVE DATA BEING: R=599.60', DELTA=42°49'49", L.C.=437.86', L.C.B.=N87°07'57"E.)

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 42.09 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 22.03 FEET TO POINT "D",

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 197.59 FEET (SAID CURVE DATA BEING R=592.10', DELTA=19°07'13", L.C.=196.67', L.C.B.=S57°22'49"E.)

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 239.97 FEET,

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 38.11 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET,

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 139.36 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 559.90 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 166.95 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.5 FEET,

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 400.74 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 434.25 FEET,

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 404.62 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 80.25 FEET,

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET,

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 64.48 FEET

THENCE SOUTH 69 DEGREES 44 MINUTE 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 272.40 FEET,

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 398.57 FEET,

THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 77.78 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 340.35 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 94.09 FEET,

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 199.10 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.5 FEET TO POINT "A" FOR A POINT OF ENDING.

RECOMMENCE AT POINT "B"

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 694.80 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 75.45 FEET,

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

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THENCE NORTH 89 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 385.29 FEET;

THENCE NORTH 20 DEGREES 16 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 472.34 FEET,

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 277.18 FEET;

THENCE SOUTH 20 DEGREES 14 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 44.65 FEET,

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 44.65 FEET,

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 99.50 FEET,

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET,

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 138.01 FEET,

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 224.40 FEET,

THENCE NORTH 85 DEGREES 08 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 124.79 FEET,

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 578.17 FEET,

THENCE EASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 203.77 FEET TO POINT 'D' BEING A POINT OF ENDING (SAID CURVE DATA BEING R=592.10', DELTA=19°43'07", LC=202.77', LCB=S78°47'59"E)

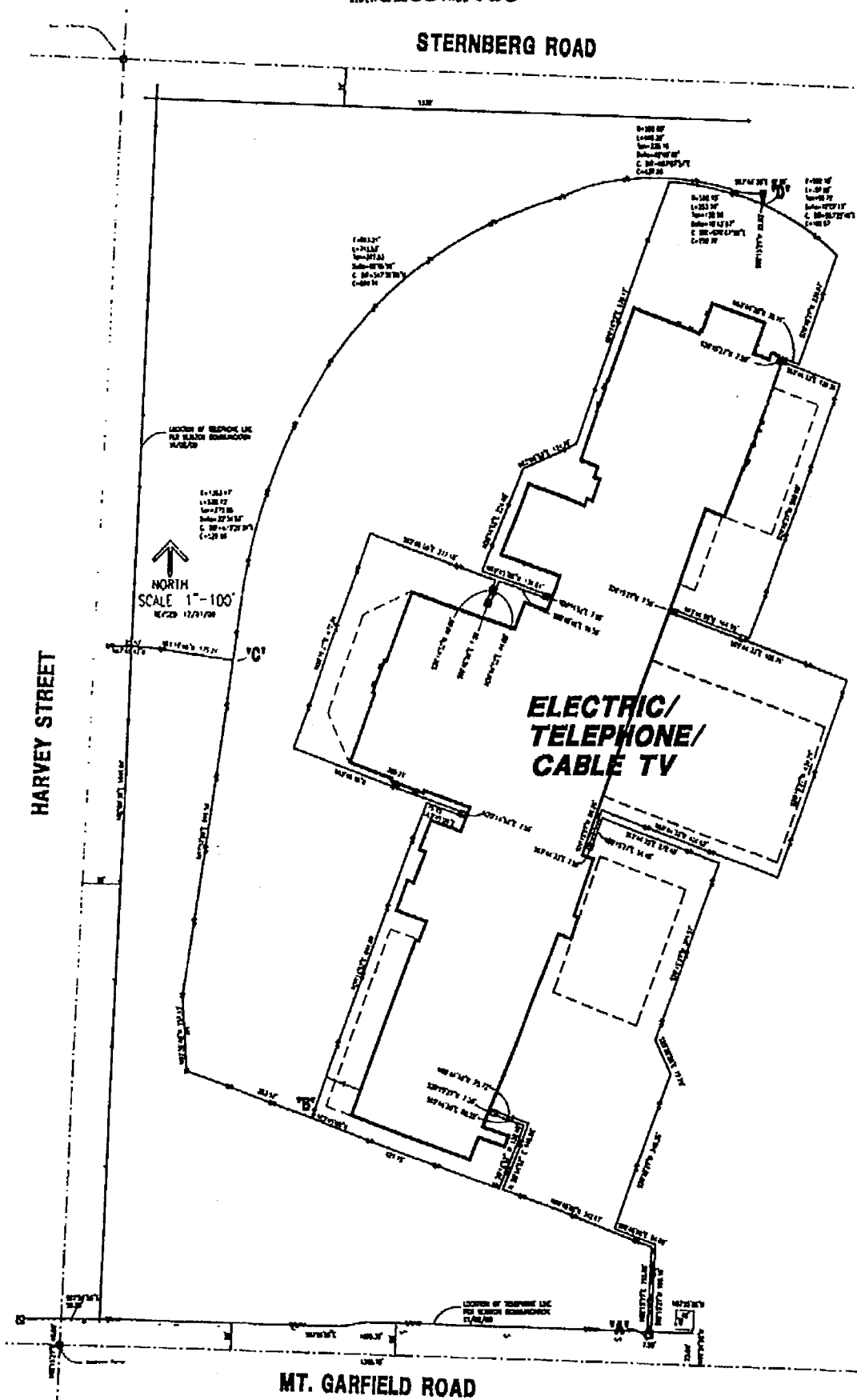
RECOMMENCE AT POINT 'C'

THENCE NORTH 81 DEGREES 19 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 175.24 FEET,

THENCE NORTH 87 DEGREES 48 MINUTES 43 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 92.5 FEET TO A POINT OF ENDING LOCATED ON THE EAST RIGHT-OF-WAY OF HARVEY STREET

LIBR 3133 PAGE 730

STERNBERG ROAD



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⑤ PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

Prepared by: *R. C. Ames* At: 6148 Lee Highway, Suite 103 After recording return to:
Robert C. Ames, Esq. Chattanooga, Tennessee 37421 (Name)
Shumacker & Thompson, P. C.

This Indenture is made this 19th day of January, 2000, by and among THE LAKES MALL, LLC, a Michigan limited liability company ("TLM"), CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose addresses are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P.O. Box 10001, Dallas, Texas, 75301 2105; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 5810 Sireby Oaks Drive, Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkers are sometimes hereinafter collectively or individually referred to as "Grantor" or "Grantors"); and VERIZON NORTH INCORPORATED, a Wisconsin corporation, whose address is 880 Terrace Street, MIGFIOI, P.O. Box 0269, Muskegon, Michigan 49443-0269 (hereinafter referred to as the "Telecommunications Company" or "Grantee").

Recitals

TLM, CBL, Sears, Penney and Younkers are the owners of certain tracts of property located between Sternberg and Mount Garfield Roads along Harvey Street in the Township of Fruitport, Muskegon County, Michigan, known as the "Developer Tract" (owned by TLM), "Peripheral Parcels Nos. 1, 2, 3 and 4" (owned by CBL), the "Sears Tract" (owned by Sears), the "Penney Tract" (owned by Penney) and the "Younkers Tract" (owned by Younkers), which Tracts and Parcels collectively comprises a shopping center development known as The Lakes Mall (the "Shopping Center"), all as more particularly identified, described and shown on Exhibits "A" and "B" attached hereto and made a part hereof (said Tracts and Parcels are sometimes hereinafter collectively referred to as the "Property"), and the Telecommunications Company is desirous of obtaining easements over and upon a portion of said Property, being ten (10) feet wide, five (5) feet on either side of the lines as shown on Exhibit "C" attached hereto and made a part hereof, for the purpose of maintaining, using and operating certain Phone and Fiber Optics pipelines and related facilities and equipment as herein provided (the "System" or the "Improvements").

Grantors are willing to grant and convey to the Telecommunications Company easements for said purposes upon the terms and conditions hereinafter set forth and Grantors are willing to grant and convey to the Telecommunications Company title to and ownership of the System situated within the easements (but not to any of the Property or the land upon, over, around and below the System lines.)

Agreement

1. Grantors, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) lawful money of the United States, to Grantors in hand paid by the Telecommunications Company, the receipt of which is hereby acknowledged, do by these presents grant and convey unto the Telecommunications Company, and its successors and assigns, a non-exclusive permanent easement over, across and under that ten (10) foot strip of land within the Property, lying five (5) feet on either side of that line described and shown on Exhibit "C" hereto (hereinafter referred to as the "Easement Areas"), for the limited purposes of owning, maintaining, repairing, operating and replacing the System within said Easement Areas. All improvements installed with the Easement Areas shall be placed underground in conformity with good engineering practices, unless and except with the prior approval of the Grantor that owns the Tract or Parcel upon which any such proposed above-ground improvements are to be located. The improvements shall not be installed and/or operated in the Easement Areas in such a manner as to interfere with any other utility lines, equipment or facilities.

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2. Grantors further grant and convey unto Grantee the reasonable right of ingress and egress to and from the Easement Areas, and the reasonable right of use of such portions of the Easement Areas as shall be necessary in order to maintain, repair and/or replace said System and Improvements therein, as well as the right to use the same so long as such ingress and egress and use is conducted so as to minimize any interference with and disruption of the use and enjoyment of the Shopping Center and the Property by Grantors and their respective tenants, customers, invitees, patrons and employees. It is provided further that (a) Grantee shall perform any work and/or maintenance to the System so as to restore the Easement Areas and the Property to the same condition they were in prior to such maintenance, repair, replacement or alteration, and (b) Grantee shall conduct its use and maintenance of the System (and shall cooperate with Grantor in any manner Grantors shall reasonably request) to cause the least inconvenience to each Grantor and their respective tenants, customers, invitees, patrons and employees, during any maintenance, alteration, repair and replacement of the System, and Grantee shall further complete any System work as soon as reasonably possible.

3. Grantors shall have the right to improve over any portion of the Property and the Easement Areas with landscaping, paved driveways and parking surfaces, sidewalks, curbs and gutters, lighting standards, and temporary buildings, and otherwise to use and enjoy the Easement Areas and to construct improvements thereon, provided that no buildings, structures or fences shall be constructed within the Easement Areas without Grantee's prior written consent (which consent shall not be unreasonably withheld, delayed or conditioned), and provided such improvements do not otherwise substantially and unreasonably interfere with Grantee's rights hereunder.

4. If the Easement Areas or other parts of the Property are disturbed by reason of the exercise of any of Grantee's foregoing rights, then the Property shall be restored promptly to its original condition by Grantee at Grantee's expense, including (without limitation) all paving, landscaping and other improvements.

5. This conveyance is not intended to be, nor shall it be construed to be a conveyance of the fee simple interest in the Easement Areas or of any other interest in any part of the Property, but only of the right, privilege, license and easement for the aforesaid purposes.

6. Grantee agrees to perform all work in the Easement Areas and to maintain the Improvements in good condition and repair in a prompt and workmanlike manner; to minimize interference with each Grantor's use of the Property and to minimize interference with normal vehicular and pedestrian traffic to, from, over and across the Property. Grantee shall not store any equipment, building materials or excavation materials in or on the Easement Areas or the Property, except as is necessary for work performed in accordance with the terms of this Easement Agreement.

7. Grantee covenants and agrees to defend and hold each Grantor harmless from and against any claim, loss or damage arising in the course of the exercise of the rights of Grantee hereunder, whether by Grantee or its agents, contractors, employees or assigns, and Grantee further covenants and agrees to hold each Grantor harmless, and to defend and to indemnify each Grantor from and against any and all claims or lawsuits seeking recovery for damages to property or injury to any person or persons, including death, and any other legal proceedings instituted against any of them directly or indirectly arising from the physical existence, use, repair and maintenance of the Improvements and Easement Areas, and from any act or omission of Grantee or its agents, contractors, employees or assigns.

8. This Easement is non-exclusive. Each Grantor may use the Easement Areas located upon its Tract or Parcel for uses that are not inconsistent with Grantee's rights hereunder, including (without limitation) the use for itself, or granting to others, of other easements and other improvements, including parking, paving, signage and landscaping.

9. Grantors and Grantee further agree that the rights of Grantee hereunder shall be subject to the right of each Grantor to relocate the Improvements and Easement Areas located on such Grantor's Tract or Parcel, in either event at such Grantor's cost and expense, to the extent that such Grantor reasonably deems necessary to prevent interference with such Grantor's use of its Tract or Parcel or any adjacent property provided, however, that such relocation shall be subject to the approval and consent of Grantee, which approval and consent shall not be unreasonably withheld.

10. The Telecommunications Company shall obtain, provide and continuously maintain during the term of this Agreement a Commercial General Liability Insurance Policy with

contractual liability endorsement, which includes coverage for the use, operation, maintenance, repair, improvement of the System and Easement Areas in amounts not less than Five Million and no/100 (\$5,000,000.00) Dollars per occurrence, and Ten Million and no/100 (\$10,000,000.00) Dollars in the aggregate. The Telecommunications Company shall add Grantors and their respective Mortgagees as additional insureds to said insurance policy. Said insurance policy may exclude coverage for any liability arising out of the negligence of Grantor or its contractor(s) and may further preclude any subrogation waiver as to Grantor for such liability. The minimum limits of said insurance policy of insurance shall in no way limit or diminish the Telecommunications Company's liability hereunder. The minimum limits of said policy of insurance shall be subject to increase at any time (but only at a rate not to exceed \$500,000 for any three (3) year period), and from time to time, after the commencement of the tenth (10th) full year of the Term of this Agreement, if the same shall become reasonably necessary for adequate protection of Grantors. The Telecommunications Company shall further obtain, provide and continuously maintain during the term of this Agreement, as required by the laws of Michigan, Worker's Compensation or related Insurance covering all employees of Telecommunications Company with respect to whom death or injury claims could be asserted against Grantors. The parties hereto may also individually maintain such additional insurance as each may determine is appropriate.

11. Any notices required or permitted by this Agreement shall be made by certified U.S. mail (return receipt requested), or by personal delivery, or by a nationally recognized overnight delivery service that maintains records of delivery (e.g., Federal Express, Airborne Express), and shall be deemed made when actually deposited in the mail or with the delivery service, or when actually delivered by personal delivery. Notices shall be sent to the address first above written and/or such other address or addresses as may be provided by written notice.

12. The captions in this Agreement are for reference purposes only and shall form no part in its interpretation. The recitals are statements of fact that shall for all purposes be considered binding parts of this Agreement.

13. This Agreement may not be amended except by writing executed by all of the parties hereto, which amendment shall be recorded in the office of the Muskegon County, Michigan Register of Deeds.

14. This Agreement is to be interpreted pursuant to the laws of the State of Michigan.

15. More than one copy of this Agreement may be executed. Each copy or a copy of that recorded in the office of the Muskegon County, Michigan Register of Deeds shall be deemed an original, but they shall all be deemed only one document.

16. This Agreement shall be executed in recordable form and recorded by the Telecommunications Company with the Muskegon County, Michigan Register of Deeds.

17. If any term, covenant or restriction herein shall be invalid or unenforceable, the remainder shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

18. Upon default by any of the Parties of any of their respective duties under this Agreement, the remaining Parties may individually, jointly or severally seek all available remedies against the defaulting parties whether at law or in equity.

19. Upon request from any Grantor, Grantee shall provide a copy of Grantee's plans for the System and the Improvements to such Grantor. Grantee shall be solely responsible for obtaining all necessary approvals, permits, or variances from governmental authorities required for the construction, improvement or maintenance of the System or Easement Areas and each Grantor agrees to cooperate with Grantee in obtaining the approvals and permits in a reasonable manner, but in no way shall this agreement be construed as creating a partnership or joint venture between any Grantor and Grantee.

3133 734

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member

By CBL Holdings I, Inc., Its sole general partner

In the presence of:

Casi Browder
Name: Casi Browder
WITNESS

By [Signature]
Name: Ronald S. Gimple
Title: Senior Vice President

Attest.

[Signature]
Assistant Secretary
[Corporate Seal]

[Signature]
Name: Michael G. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 14th day of January, 2002, by the Sr. Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2002

3133 735

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

In the presence of:

Casi Browder
Name: Casi Browder
WITNESS

CBL & ASSOCIATES MANAGEMENT, INC.

By: [Signature]
Name: Ronald S. Gimple
Title: Senior Vice President

Attest:

[Signature]
Assistant Secretary
(Corporate Seal)

[Signature]
Name: Michael G. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of January, 2000, by Ronald S. Gimple, the Senior Vice President of CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2002

Attest:
Victoria S. Berfield
Assistant Secretary

RE DIRECTOR
LEGAL
File

Attest:

Assistant Secretary

By: Michael Lowenthal
Name: Michael Lowenthal
Title: PRESIDENT

[Corporate Seal]

Name: Lindie Cooper (Witness)

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 11th day of December, 2000, by _____, the _____ President of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

Lynn Blais
NOTARY PUBLIC

Commission Expires:


 JUL 19 1964
 U.S. DEPARTMENT OF JUSTICE
 FEDERAL BUREAU OF INVESTIGATION
 WASHINGTON, D.C. 20535

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was attested before me this 11th day of December, 2000, by
the ASSISTANT Secretary of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, on
behalf of such corporation.

Lynn Blair
NOTARY PUBLIC

Commission Expires:

 TEXAS DEPARTMENT OF CRIMINAL JUSTICE
PUBLIC SAFETY DIVISION
DALLAS-500 Express Dr., 1st Fl.

RENEE MAGNANT
2000. by _____

SIGNATURE PAGE FOR YOUNKERS
TO PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

ATTEST:

PARISIAN, INC.

Dana Migliaccio
(Assistant Secretary)
Dana Migliaccio
Name
(Corporate Seal)

By [Signature]
Name: George W. Parks (Vice) President

[Signature] (Witness)
Name: Myke Winters

STATE OF ALABAMA
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 14th day of January, 2000,
by George W. Parks as the Vice President of PARISIAN, INC., an Alabama
corporation, acting on behalf of such corporation.

[Signature]
NOTARY PUBLIC
Commission Expires: 07-10-01

STATE OF _____
COUNTY OF _____

The foregoing instrument was attested before me this _____ day of _____, 2000, by
the _____ Secretary of PARISIAN, INC., an Alabama
corporation, on behalf of such corporation.

NOTARY PUBLIC
Commission Expires: _____

SIGNATURE PAGE FOR THE TELECOMMUNICATIONS COMPANY
TO PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

VERIZON NORTH INCORPORATED

~~ARREST~~
Witness:

Valerie J. Golding
VALERIE J. GOLDING
~~ASSISTANT SECRETARY~~

By Joan E. Timm
Name: JOAN E. TIMM
Title: Group Supv.-Access Design

(Corporate Seal)

Robert L. Schultz (Witness)
Name: ROBERT L. SCHULTZ

STATE OF MICHIGAN
COUNTY OF MUSKEGON

The foregoing instrument was acknowledged before me this 5th day of January, 2001 by Joan E. Timm, the Group Supervisor of VERIZON NORTH INCORPORATED, a _____ corporation, acting on behalf of such entity.

Janice E. Evers
NOTARY PUBLIC

Commission Expires: 1-24-2003

STATE OF MICHIGAN
COUNTY OF MUSKEGON

~~The foregoing instrument was acknowledged before me this _____ day of _____, 2000, by _____, the Secretary of VERIZON NORTH INCORPORATED, a _____ corporation, on behalf of such entity.~~

~~NOTARY PUBLIC~~

~~Commission Expires: _____~~

APPROVED AS
TO FILING
ALD
LAW DEPT.
12/7/00

**U.S. BANK CONSENT AND SUBORDINATION
TO PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Phone and Fiber Optics Easement Agreement (the "Agreement"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Agreement with the same force and effect as though the Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 13th day of December, 2000

Signed and acknowledged in
the presence of

[Signature]
Name: Michael J. Karp
Witness

[Signature]
Name: Michael J. Karp
Witness

U.S. BANK NATIONAL ASSOCIATION

By [Signature]
Name Michael J. Karp
Ms. VP

Attest:

[Signature]
Assistant Secretary

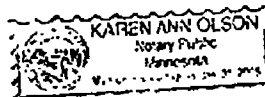
[Corporate Seal]

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 13th day of December, 2000, by Michael Karp, the VP President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

[Signature]
NOTARY PUBLIC

Commission Expires: Jan 31, 2005



3133/AG 741

EXHIBIT "A-1"

DEVELOPER TRACT

(OWNED BY THE LAKES MALL, LLC)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2658.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22,

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.25 FEET,

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 58 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4,

THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.00 FEET TO THE SOUTH LINE OF SAID SECTION,

THENCE NORTH 87 DEGREES 59 MINUTES 58 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING;

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 467.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT the Peripheral Parcels, as more particularly described immediately below (in Exhibit "A-2") and the Sears, Penney and Younkers Tracts more particularly described further below (in Exhibits "A-3", "A-4", and "A-5").

Tax Parcel Identification Number 61-16-122-300-0001-00

3133 742

EXHIBIT "A-2"

PERIPHERAL PARCELS

(OWNED BY CBL & ASSOCIATES MANAGEMENT, INC.)

PERIPHERAL PARCEL NO. 1

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 17 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 70.54 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 325.44 FEET, SAID CURVE DATA BEING: R=595.85', DELTA=31°17'37", L.C. BEARING=S82°43'27"E, L.C.=321.41';

THENCE NORTH 02 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 185.23 FEET;

THENCE NORTH 87 DEGREES 49 MINUTES 43 SECONDS WEST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 337.84 FEET TO THE POINT OF BEGINNING

SAID PARCEL CONTAINS 1.27 ACRES MORE OR LESS

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH

Tax Parcel Identification Number 61-16-122-300-0001-30

PERIPHERAL PARCEL NO. 2

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 476.50 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 75.72 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 751.22 FEET (SAID CURVE DATA BEING: R=1190.59', DELTA=36°09'06", L.C. BEARING=N42°41'42"E, L.C.=738.82')

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST, A DISTANCE OF 32.77 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 331.06 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.20 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 812.29 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=900.59', DELTA=51°40'40", L.C.B.=S47°34'50"W, L.C.=785.03');

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 330.99 FEET (SAID CURVE DATA BEING: R=1106.64', DELTA=17°08'12", L.C.B.=S15°23'58"W, L.C.=329.75');

THENCE SOUTH 47 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 25.06 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 127.11 FEET;

THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 43.08 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 65.58 FEET TO THE POINT OF BEGINNING.

3133 743

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR PLACEMENT OF A BIKE PATH

SAID PARCEL CONTAINS 8.88 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-40

PERIPHERAL PARCEL 3

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 1220.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 63.07 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 38.05 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 122.97 FEET;

THENCE SOUTH 29 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 28.42 FEET;

THENCE SOUTH 08 DEGREES 00 MINUTES 46 SECONDS WEST, A DISTANCE OF 624.32 FEET;

THENCE SOUTH 49 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 27.87 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 166.03 FEET (SAID CURVE DATA BEING: R=1116.90', DELTA=08°31'02", L.C.B.=N84°38'06"W, L.C.=185.88';)

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 569.92 FEET TO THE POINT OF BEGINNING

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.77 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-50

PERIPHERAL PARCEL NO. 4

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1890.10 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 157.42 FEET (SAID CURVE DATA BEING: R=1116.90', DELTA=08°04'31", L.C.B.=S84°22'51"E, L.C.=157.29';)

THENCE SOUTH 31 DEGREES 57 MINUTES 26 SECONDS EAST, A DISTANCE OF 27.40 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 496.02 FEET (SAID CURVE DATA BEING: R=642.50', DELTA=44°14'00", L.C.B.=S17°41'50"E, L.C.=483.80';)

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST, A DISTANCE OF 337.53 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 488.14 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

EN3133 744

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER
THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.
SAID PARCEL CONTAINS 2.42 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-60

SAID FOUR PERIPHERAL PARCELS CONTAIN 15.34 ACRES MORE OR LESS. ALL AS
SHOWN ON THAT SURVEY DRAWING (JOB NO. 3084-1 TITLED "ALTA SURVEY - PERIPHERAL
PARCELS") DATED JUNE 22, 2000, LAST REVISED JULY 7, 2000, PREPARED FOR THE LAKES MALL,
LLC, AND OTHERS, BY AND BEARING THE SEAL OF STEPHEN V. VALLIER, PROFESSIONAL
SURVEYOR NO 28428

EXHIBIT "A-3"

SEARS TRACT

(OWNED BY SEARS, ROEBUCK AND CO.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION:

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE, A DISTANCE OF 980.00 FEET,

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET; THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET; THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 95.60 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 88.29 FEET, SAID CURVE DATA BEING: R=570.85', DELTA=08°51'40", L.C. BEARING=N86°13'51"E, L.C.=88.20'.

THENCE SOUTH 00 DEGREES 39 MINUTES 41 SECONDS WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 659.15 FEET, SAID CURVE DATA BEING: R=545.85', DELTA=69°11'17", L.C. BEARING=S54°44'40"E, L.C.=619.82'.

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST, A DISTANCE OF 415.67 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 697.21 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.86 FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 352.00 FEET; THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 313.21 FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 179.75 FEET, SAID CURVE DATA BEING: R=875.59', DELTA=11°45'43", L.C. BEARING=N67°32'18"E, L.C.=179.43'.

THENCE NORTH 13 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 95.75 FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 109.65 FEET TO THE POINT OF BEGINNING

SAID PARCEL CONTAINS 11.57 ACRES MORE OR LESS

Tax Parcel Identification Number 61-15-122-300-0001-06

3133 746

EXHIBIT "A-4"

PENNEY TRACT

(OWNED BY J.C. PENNEY PROPERTIES, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION:

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SECTION, A DISTANCE OF 608.01 FEET;

THENCE NORTH 02 DEGREES 00 MINUTES 05 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 68.01 FEET, SAID CURVE DATA BEING: R=150.00', DELTA=25°12'48", L.C. BEARING=N12°10'12"E, L.C.=65.48';

THENCE NORTH 24 DEGREES 06 MINUTES 15 SECONDS EAST, A DISTANCE OF 41.82 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 341.16 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=31°39'19", L.C. BEARING=N50°04'09"W, L.C.=336.84';

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 556.02 FEET, THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 89.83 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.14 FEET, THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 351.17 FEET, THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 31.44 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 171.53 FEET; THENCE SOUTH 64 DEGREES 37 MINUTES 17 SECONDS WEST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 414.03 FEET, THENCE SOUTH 64 DEGREES 29 MINUTES 40 SECONDS WEST, A DISTANCE OF 237.03 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS WEST, A DISTANCE OF 105.54 FEET, THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 210.15 FEET, SAID CURVE DATA BEING: R=617.50', DELTA=19°29'58", L.C. BEARING=N78°20'15"W, L.C.=209.14';

THENCE SOUTH 24 DEGREES 06 MINUTES 15 SECONDS WEST, A DISTANCE OF 44.20 FEET; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 53.06 FEET, SAID CURVE DATA BEING: R=121.00', DELTA=25°07'32", L.C. BEARING=S11°32'28"W, L.C.=52.64';

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 29.03 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 10.03 ACRES MORE OR LESS

Tax Parcel Identification Number 61-15-122-300-0001-15

DETA 3133 PAGE 747

EXHIBIT "A-5"

YOUNKERS TRACT

(OWNED BY PARISIAN, INC.)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 65.58

FEET; THENCE SOUTH 84 DEGREES 51 MINUTES 53 SECONDS EAST, A DISTANCE OF 43.08

FEET; THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 168.55

FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF

106.85 FEET, SAID CURVE DATA BEING R=1081.64', DELTA=5°39'35", L.C. BEARING=N08°36'19"E, L.C.=126.00';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 25.31

FEET; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF

235.00 FEET TO A POINT OF COMPOUND CURVATURE, SAID CURVE DATA BEING: R=1053.36',

DELTA=12°46'57", L.C. BEARING=N17°36'22"E, L.C.=234.52';

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 65.88

FEET, SAID CURVE DATA BEING: R=850.59', DELTA=04°26'16", L.C. BEARING=N23°49'46"E,

L.C.=65.86';

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 422.96

FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 159.00

FEET; THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 161.34

FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 456.03

FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 98.33

FEET; THENCE SOUTH 21 DEGREES 06 MINUTES 59 SECONDS WEST, A DISTANCE OF 19.34

FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 31.55

FEET; THENCE SOUTH 20 DEGREES 21 MINUTES 04 SECONDS WEST, A DISTANCE OF 75.63

FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 48.04

FEET; THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 150.00

FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 279.50

FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 285.98

FEET; THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 25.57

FEET; THENCE NORTH 08 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 149.82

FEET; THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 166.89

FEET; THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 40.57

FEET; THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 64.32

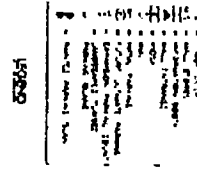
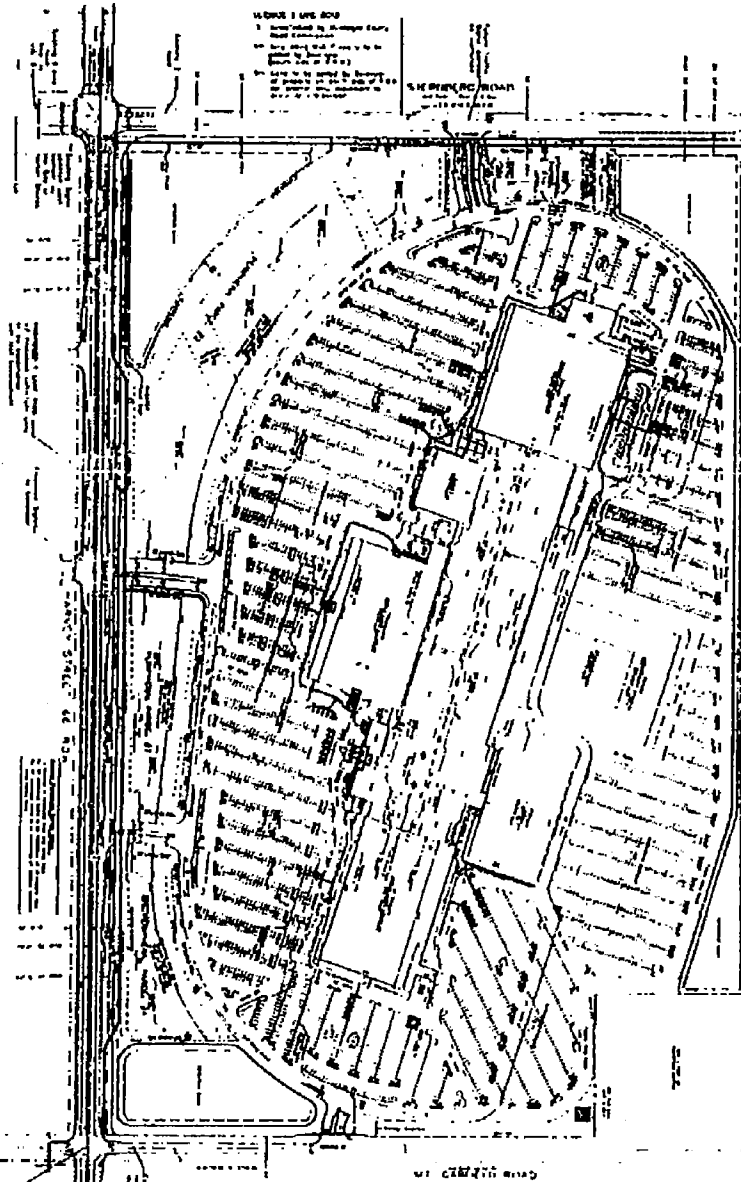
FEET; THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 50.00

FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.72 ACRES MORE OR LESS.

Tax Parcel Identification Number 61-15-122-300-0001-10

SITE DEVELOPMENT PLAN



THE LAKES MALL
 1468 WEST 9th STREET
 CLEVELAND OHIO 44113

1. SITE AREA	2. TOTAL AREA	3. TOTAL AREA	4. TOTAL AREA	5. TOTAL AREA	6. TOTAL AREA	7. TOTAL AREA	8. TOTAL AREA	9. TOTAL AREA	10. TOTAL AREA
11. TOTAL AREA	12. TOTAL AREA	13. TOTAL AREA	14. TOTAL AREA	15. TOTAL AREA	16. TOTAL AREA	17. TOTAL AREA	18. TOTAL AREA	19. TOTAL AREA	20. TOTAL AREA
21. TOTAL AREA	22. TOTAL AREA	23. TOTAL AREA	24. TOTAL AREA	25. TOTAL AREA	26. TOTAL AREA	27. TOTAL AREA	28. TOTAL AREA	29. TOTAL AREA	30. TOTAL AREA
31. TOTAL AREA	32. TOTAL AREA	33. TOTAL AREA	34. TOTAL AREA	35. TOTAL AREA	36. TOTAL AREA	37. TOTAL AREA	38. TOTAL AREA	39. TOTAL AREA	40. TOTAL AREA
41. TOTAL AREA	42. TOTAL AREA	43. TOTAL AREA	44. TOTAL AREA	45. TOTAL AREA	46. TOTAL AREA	47. TOTAL AREA	48. TOTAL AREA	49. TOTAL AREA	50. TOTAL AREA
51. TOTAL AREA	52. TOTAL AREA	53. TOTAL AREA	54. TOTAL AREA	55. TOTAL AREA	56. TOTAL AREA	57. TOTAL AREA	58. TOTAL AREA	59. TOTAL AREA	60. TOTAL AREA
61. TOTAL AREA	62. TOTAL AREA	63. TOTAL AREA	64. TOTAL AREA	65. TOTAL AREA	66. TOTAL AREA	67. TOTAL AREA	68. TOTAL AREA	69. TOTAL AREA	70. TOTAL AREA
71. TOTAL AREA	72. TOTAL AREA	73. TOTAL AREA	74. TOTAL AREA	75. TOTAL AREA	76. TOTAL AREA	77. TOTAL AREA	78. TOTAL AREA	79. TOTAL AREA	80. TOTAL AREA
81. TOTAL AREA	82. TOTAL AREA	83. TOTAL AREA	84. TOTAL AREA	85. TOTAL AREA	86. TOTAL AREA	87. TOTAL AREA	88. TOTAL AREA	89. TOTAL AREA	90. TOTAL AREA
91. TOTAL AREA	92. TOTAL AREA	93. TOTAL AREA	94. TOTAL AREA	95. TOTAL AREA	96. TOTAL AREA	97. TOTAL AREA	98. TOTAL AREA	99. TOTAL AREA	100. TOTAL AREA

10013133

SITE DEVELOPMENT PLAN

THE LAKES MALL
 1468 WEST 9th STREET
 CLEVELAND OHIO 44113

K.A. Int. Architecture
 1468 WEST 9th STREET
 CLEVELAND OHIO 44113
 Tel: 216.781.6546 Fax: 216.781.9142

EXHIBIT "C-1"

EASEMENT DESCRIPTIONS

PHONE AND FIBER OPTICS LINES EASEMENT

A 10-FOOT WIDE EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN SAID EASEMENT BEING 5 00 FEET LEFT AND 5 00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22.

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 48 00 FEET.

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST, A DISTANCE OF 50 00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING LOCATED ON THE EAST RIGHT-OF-WAY OF HARVEY ROAD.

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG SAID CENTERLINE OF SAID EASEMENT, A DISTANCE OF 1195 38 FEET TO A POINT "A".

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 193 66 FEET.

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 342 47 FEET.

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 145 98 FEET.

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 75 72 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7 50 FEET.

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 68 22 FEET.

THENCE SOUTH 20 DEGREES 14 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 138 48 FEET.

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 421 15 FEET TO A POINT "B".

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 283 52 FEET.

THENCE NORTH 03 DEGREES 38 MINUTES 46 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 157 13 FEET.

THENCE NORTH 07 DEGREES 57 MINUTES 00 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 699 56 FEET TO POINT "C".

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 533 10 FEET TO POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING R=1353 47, DELTA=22°34'03", L.C.=529.66', L.C.B.=N15°29'37"E.)

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 713 53 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING R=893 31', DELTA=45°45'54", L.C.=694.71', L.C.B.=N47°38'09"E.)

THENCE EASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 448 22 FEET (SAID CURVE DATA BEING R=599 60', DELTA=42°49'49", L.C.=437 86', L.C.B.=N87°07'57"E.)

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 42.09 FEET.

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 22 03 FEET TO POINT "D".

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 197 59 FEET (SAID CURVE DATA BEING: R=592 10', DELTA=19°07'13", L.C.=196 67', L.C.B.=S57°22'49"E.)

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 239 97 FEET.

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 38.11 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET.

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 139.36 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 559.90 FEET.

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 166.95 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.5 FEET.

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 400.74 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 434.25 FEET.

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 404.62 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 80.25 FEET.

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET.

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 64.48 FEET.

THENCE SOUTH 69 DEGREES 44 MINUTE 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 272.40 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 398.57 FEET.

THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 77.78 FEET.

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 340.35 FEET.

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 94.09 FEET.

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 199.10 FEET.

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.5 FEET TO POINT 'A' FOR A POINT OF ENDING

RECOMMENCE AT POINT 'B'

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 694.80 FEET.

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 75.45 FEET.

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET.

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 385.29 FEET.

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 472.34 FEET.

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 277.18 FEET.

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THENCE SOUTH 20 DEGREES 14 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 44.65 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 44.65 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 99.50 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 138.01 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 224.40 FEET;

THENCE NORTH 65 DEGREES 08 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 124.19 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 578.17 FEET;

THENCE EASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 203.77 FEET TO POINT "D" BEING A POINT OF ENDING (SAID CURVE DATA BEING: R=592.10', DELTA=19°43'07", L C=202.77', L C B=S76°47'59"E)

RECOMMENCE AT POINT "C"

THENCE NORTH 81 DEGREES 19 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 175.24 FEET;

THENCE NORTH 87 DEGREES 48 MINUTES 43 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 92.5 FEET TO A POINT OF ENDING LOCATED ON THE EAST RIGHT-OF-WAY OF HARVEY STREET

**10-FOOT AND 12-FOOT TELEPHONE FIBER OPTIC EASEMENT
(MT. GARFIELD)**

A 10-FOOT EASEMENT BEING LOCATED IN THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS

THE NORTH 10.00 FEET OF THE SOUTH 61.00 FEET OF THE WEST 650.00 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION, EXCEPT THE WEST 50.00 FEET THEREOF.

ALSO TOGETHER WITH

THE NORTH 12.00 FEET OF THE SOUTH 73.00 OF THE WEST 1345.18 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION, EXCEPT THE WEST 600.00 FEET THEREOF.

**10-FOOT TELEPHONE FIBER OPTIC LINES EASEMENT
(HARVEY STREET)**

A 10-FOOT EASEMENT BEING LOCATED IN THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:

THE EAST 10.00 FEET OF THE WEST 85.00 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION, EXCEPT THE SOUTH 33.00 FEET AND THE NORTH 50.00 FEET THEREOF.

**10-FOOT TELEPHONE FIBER OPTICS LINES EASEMENT
(STERNBERG ROAD)**

A 10-FOOT EASEMENT BEING LOCATED IN THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:

3133 PAGE 752

THE SOUTH 10.00 FEET OF THE NORTH 83.00 FEET OF THE WEST 1339.00 FEET OF THE SOUTHWEST
1/4 OF SAID SECTION, EXCEPT THE WEST 50.00 FEET THEREOF.

PHONE / FIBER OPTICS LINES DRAWING

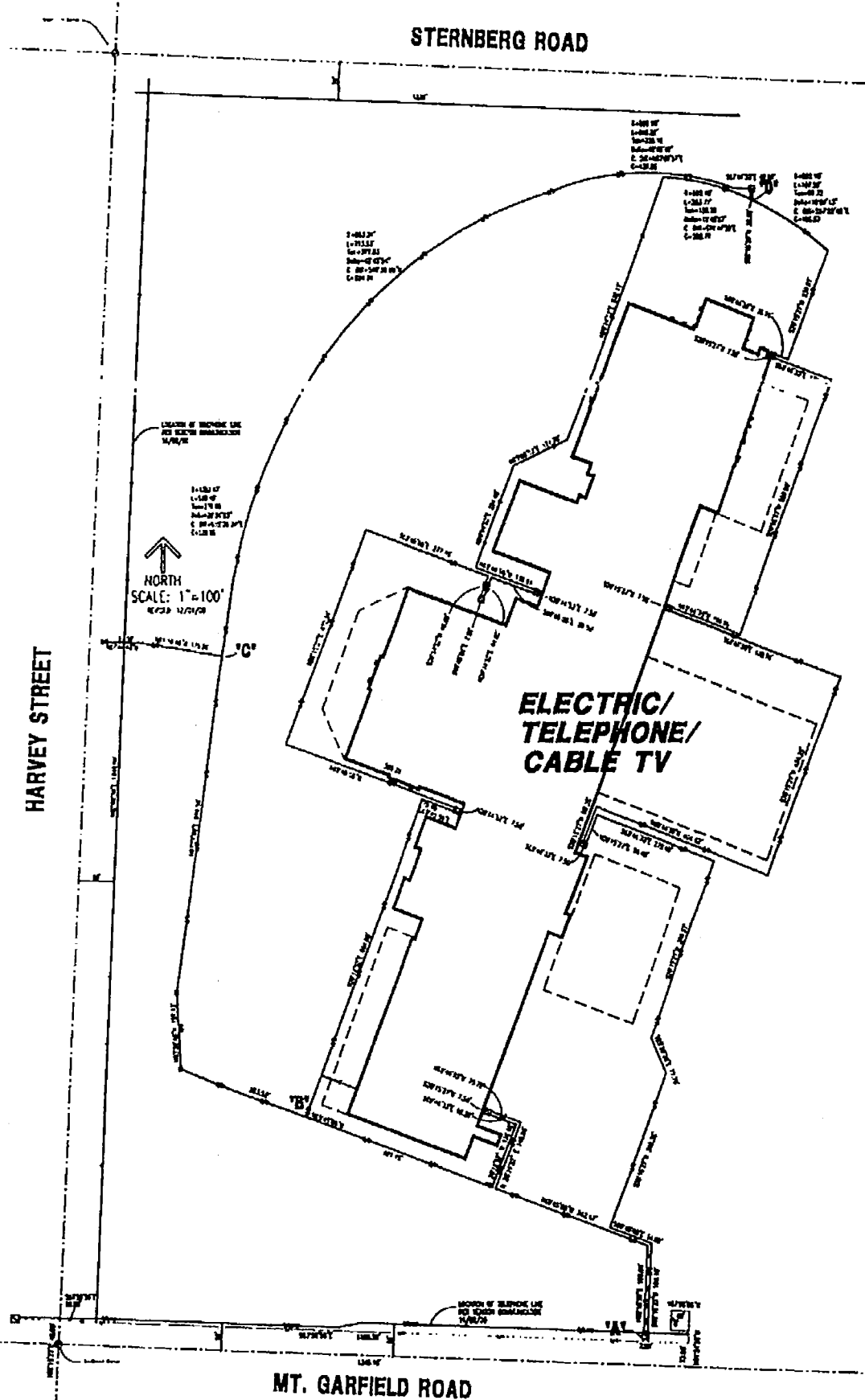
STERNBERG ROAD

HARVEY STREET

NORTH
SCALE: 1" = 100'

ELECTRIC/
TELEPHONE/
CABLE TV

MT. GARFIELD ROAD



THIS INSTRUMENT IS
BEING RECORDED
TO CORRECT TYPOGRAPHICAL
ERRORS ON INSTRUMENT RECORDED IN
MUSKEGON COUNTY RECORDS
AT LIBER 3133, PAGE 731,
ERRORS ON PAGES 749 AND 760

STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECEIVED FOR RECORD

2001 MAY 17 PM 2:37

Mark F. Fairchild
REGISTER OF DEEDS

**INSTRUMENT OF CORRECTION TO
PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT**

Prepared by:
Robert C. Ames, Esquire
Shumacker & Thompson, P.C.

At:
6148 Lee Highway, Suite 103
Chattanooga, Tennessee 37421

After recording return to:
(Same)

This Instrument of Correction to Phone and Fiber Optics Lines Easement Agreement is entered into as of this 25th day of April, 2001, between THE LAKES MALL, LLC, a Michigan limited liability company ("TLM"), CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("CBL"), both of whose address are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421; SEARS, ROEBUCK AND CO., a New York corporation ("Sears"), whose address is 3333 Beverly Road, Hoffman Estates, Illinois 60179 - Attention: Vice President, Real Estate Department 824RE; J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), whose address is P. O. Box 10001, Dallas Texas 75301-2106; PARISIAN, INC., an Alabama corporation ("Younkers"), whose address is 6810 Shelby Oaks Drive Memphis, Tennessee 38134 (TLM, CBL, Sears, Penney and Younkers are sometimes hereinafter collectively or individually referred to as "Grantor" or Grantors"); and VERIZON NORTH INCORPORATED, a Wisconsin corporation, whose address is 860 Terrace Street, MIGFIOI, P.O. Box 0269, Muskegon, Michigan 49443-0269 (hereinafter referred to as the "Telecommunications Company" or "Grantee").

Recitals

WHEREAS, Grantors and Grantee previously entered into a Phone and Fiber Optics Lines Easement Agreement ("Agreement") dated January 19, 2001, recorded at Liber 3133, Page 731, in the Office of the Register of Deeds on January 24, 2001, whereby Grantors granted and conveyed to Grantees certain easements for purposes stated in said Agreement; and

WHEREAS, said Agreement was made subject to various agreements among the parties as set forth in said Agreement; and

WHEREAS, a surveyor's error and/or scrivener's error has resulted in the legal description now appearing at pages 18 and 19 of said Agreement to be incorrect; and

WHEREAS, Grantors and Grantee now desire to amend and correct the description of such Phone and Fiber Optics Lines Easement as attached.

NOW THEREFORE, for valuable consideration of Ten Dollars (\$10.00) of lawful money of the United States and other good and valuable consideration, the transfer and receipt of which is hereby acknowledged by and among the parties, the parties hereby correct and amend the referenced Phone and Fiber Optics Lines Easement Agreement as follows:

1. Whereas, a surveyor's error and/or scrivener's error has resulted in the legal description of said Phone and Fiber Optics Lines Easement now appearing at

Exhibit "C-1" of said Agreement, pages 18 and 19 of said Agreement (which were recorded at pages: Liber 3133, Page 749 and 750 of said Register's Office) to be incorrect; and

2. Said legal description now appearing at Exhibit "C-1" of said Agreement, pages 18 and 19 of said Agreement (which were recorded at pages: Liber 3133, Page 749 and 750 of said Register's Office) shall hereby be corrected with replacement pages containing interlineated corrections to become the replacement pages 18 and 19 of Exhibit "C-1" and Phone and Fiber Optics Lines Easement Legal Description of said Agreement, which corrected description is attached hereto as an Addendum to and at the end of this Instrument of Correction.

3. Other than the amendments stated in this Instrument of Correction, all covenants, conditions and restrictions contained in the referenced Phone and Fiber Optics Lines Easement Agreement shall be and remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Instrument of Correction on the date first above written.

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member
By CBL Holdings I, Inc., Its sole general
partner

In the presence of:

Cari J. Browder
Name: Cari J. Browder

By [Signature]
Name: Ronald S. Gimpe
Title: Senior Vice President

Witness/Attest: [Signature]
Assistant Secretary Karen Foster
[Corporate Seal]

Attest:
[Signature]
Assistant Secretary
James D. Henderson

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 25th day of April, 2001, by Ronald S. Gimpe, the Senior Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

[Signature]
NOTARY PUBLIC

Commission Expires: 4-3-2002

SIGNATURE PAGE FOR
CBL & ASSOCIATES MANAGEMENT, INC.
TO INSTRUMENT OF CORRECTION TO
PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

CBL & ASSOCIATES MANAGEMENT, INC.

In the presence of:

Codi J. Brander
Name: Codi J. Brander

Name: _____
Attest: Witness

James D. Henderson
Assistant Secretary James D. Henderson
[Corporate Seal]

By Ronald S. Gingle
Name: Ronald S. Gingle
Title: Senior Vice President

Attest:
James D. Henderson
Assistant Secretary
James D. Henderson

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 25th day of April, 2001, by Ronald S. Gingle, the Senior Vice President of CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation, acting on behalf of such corporation.

Orville D. Blair
NOTARY PUBLIC

Commission Expires: 4-3-2002

**SIGNATURE PAGE FOR SEARS
TO INSTRUMENT OF CORRECTION TO
PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT**

SEARS, ROEBUCK AND CO.
a New York corporation

By: *Ronald P. Douglas*
Ronald P. Douglas
Vice President

In the presence of:

Sonia Larsen
(Witness)

Name: Sonia Larsen

Attest/Witness

Victoria S. Bergel
Assistant Secretary/Witness
(Corporate Seal)

CH

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Ronald P. Douglas, personally known to me to be the Vice President Real Estate of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation

GIVEN under my hand and seal this 5 day of April 2001.

Brenda L. Martin
Notary Public

My Commission Expires: _____



STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Victoria S. Bergel, personally known to me to be the Assistant Secretary of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 6th day of April 2001.

Teresa Grabowski
Notary Public

My Commission Expires: _____



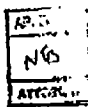
SIGNATURE PAGE FOR PENNEY
TO INSTRUMENT OF CORRECTION TO
PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

Attest/Witness #1

N. Toni Bond
Assistant Secretary/Witness

[Corporate Seal]

J.C. PENNEY PROPERTIES, INC.



By Michael Lowenkron
Name: MICHAEL LOWENKRON
Title: PRESIDENT

Pat Kasek
(Witness) #2

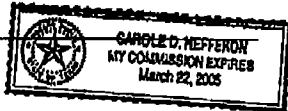
Name: Pat Kasek

STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was acknowledged before me this 2nd day of April, 2001, by MICHAEL LOWENKRON, the President of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, acting on behalf of such corporation.

Carole D. Hefferon
NOTARY PUBLIC

Commission Expires:

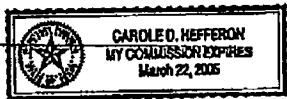


STATE OF TEXAS
COUNTY OF COLLIN

The foregoing instrument was attested before me this 2nd day of April, 2001, by N. Toni Bond, the Assistant Secretary of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, on behalf of such corporation.

Carole D. Hefferon
NOTARY PUBLIC

Commission Expires:



SIGNATURE PAGE FOR YOUNKERS
TO INSTRUMENT OF CORRECTION TO
PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

ATTEST/WITNESS 1

PARISIAN, INC.

L. Mitchell Glasgow
(Assistant) Secretary/Witness

By George W. Carlis
Name: George W. Carlis
(Vice) President

(Corporate Seal)

Ben Sexton
(Witness) 2
Name: BEN SEXTON

STATE OF Tennessee
COUNTY OF Shelby

The foregoing instrument was acknowledged before me this 25th day of April, 2001, by George W. Carlis, the Vice President of PARISIAN, INC., an Alabama corporation, acting on behalf of such corporation.

Dana H. Migliaccio
NOTARY PUBLIC

Commission Expires: 10/12/04

STATE OF Tennessee
COUNTY OF Shelby

The foregoing instrument was attested before me this 25th day of April, 2001, by L. Mitchell Glasgow, the Assistant Secretary of PARISIAN, INC., an Alabama corporation, on behalf of such corporation.

Dana H. Migliaccio
NOTARY PUBLIC

Commission Expires: 10/12/04

SIGNATURE PAGE FOR THE TELECOMMUNICATIONS COMPANY
TO PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT

VERIZON NORTH INCORPORATED

Attest:

Jeanine Koperwas
Jeanine Koperwas
Assistant Secretary / Witness 1

By Joan E. Timm
Name: Joan E. Timm
Title: Group Supv.-Access Design

[Corporate Seal]

Valerie J. Golding (Witness) 2.
Name: Valerie J. Golding

STATE OF MICHIGAN
COUNTY OF MUSKEGON

The foregoing instrument was acknowledged before me this 5th day of April,
2001, by Joan E. Timm, the Grp Supv. President of VERIZON
NORTH INCORPORATED, a Michigan corporation, acting on behalf of such entity.

Jeanine Koperwas
NOTARY PUBLIC Jeanine Koperwas

Commission Expires: 9/24/2003

STATE OF MICHIGAN
COUNTY OF MUSKEGON

The foregoing instrument was ^{witnessed} ~~attested~~ before me this 5th day of April,
2001, by Joan E. Timm, the Group Supv. Secretary of VERIZON
NORTH INCORPORATED, a Michigan corporation, on behalf of such entity.

Jeanine Koperwas
NOTARY PUBLIC Jeanine Koperwas

Commission Expires: 9/24/2003

**U.S. BANK CONSENT AND SUBORDINATION
TO INSTRUMENT OF CORRECTION
TO PHONE AND FIBER OPTICS LINES EASEMENT AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Register's Office (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Register's Office (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Instrument of Correction to Phone and Fiber Optics Lines Easement Agreement (the "Instrument of Correction"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Instrument of Correction and Agreement with the same force and effect as though the Instrument of Correction and Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Instrument of Correction and Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 2d day of April, 2001.

Signed and acknowledged in
the presence of:

U.S. BANK NATIONAL ASSOCIATION

Kenny K. Schmidt
Name: Kenny K. Schmidt
Witness 1

By Michael Rearup
Name: Michael Rearup
Its: Vice President

Robert A. Hoberg
Name: Robert A. Hoberg
Witness 2

Attest:

[Signature]
Assistant Secretary
[Corporate Seal]

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 2nd day of April, 2001, by Michael Rearup, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

Lorraine M. Prindle
NOTARY PUBLIC

Commission Expires: _____

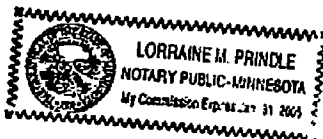


EXHIBIT "C-1"

EASEMENT DESCRIPTIONS

PHONE AND FIBER OPTICS LINES EASEMENT

A 10-FOOT WIDE EASEMENT BEING LOCATED WITHIN THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 18 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN. SAID EASEMENT BEING 5.00 FEET LEFT AND 5.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SECTION, A DISTANCE OF 48.00 FEET;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING LOCATED ON THE EAST RIGHT-OF-WAY OF HARVEY ROAD;

THENCE SOUTH 87 DEGREES 59 MINUTES 58 SECONDS EAST ALONG SAID CENTERLINE OF SAID EASEMENT, A DISTANCE OF 1195.38 FEET TO A POINT "A";

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 103.68 FEET;

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 342.47 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 146.98 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 76.72 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 68.22 FEET;

THENCE SOUTH 20 DEGREES 14 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 138.48 FEET;

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 421.15 FEET TO A POINT "B";

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 283.52 FEET;

THENCE NORTH 03 DEGREES 38 MINUTES 46 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 157.13 FEET;

THENCE NORTH 07 DEGREES 57 MINUTES 00 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 699.58 FEET TO POINT "C";

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 445.11 FEET TO POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=1363.47, DELTA=22°24'03", L.C.=529.60', L.C.B.=N46°20'37"E;) 443.34' N13°25'16"E 1438.84' 17°43'29" ✓✓

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 808.88 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=893.31', DELTA=46°46'54", L.C.=894.74', L.C.B.=N47°38'09"E;) 761.75' N47°37'21"E 817.00' 51°46'02" ✓✓

THENCE EASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 402.66 FEET (SAID CURVE DATA BEING: R=699.89', DELTA=42°40'49", L.C.=437.86', L.C.B.=N87°07'57"E;) 599.60' 36°26'35" 315.13' N88°41'16"E ✓✓✓

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 42.09 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 22.03 FEET TO POINT "D";

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 197.59 FEET (SAID CURVE DATA BEING: R=592.10', DELTA=19°07'13", L.C.=196.67', L.C.B.=S57°22'49"E;)

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 239.87 FEET;

THENCE NORTH 89 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 38.11 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE SOUTH 69 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 139.36 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECOND WEST ALONG SAID CENTERLINE, A DISTANCE OF 559.90 FEET;

THENCE NORTH 89 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 188.95 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.5 FEET;

THENCE SOUTH 89 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 400.74 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 434.25 FEET;

THENCE NORTH 89 DEGREES 44 MINUTES 33 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 404.62 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 80.25 FEET;

THENCE SOUTH 89 DEGREES 44 MINUTES 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.80 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 64.48 FEET;

THENCE SOUTH 89 DEGREES 44 MINUTE 33 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 272.40 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF ~~339.57~~ ^{339.57} FEET; *(Note correction)*

THENCE SOUTH 25 DEGREES 30 MINUTES 20 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 77.78 FEET;

THENCE SOUTH 20 DEGREES 15 MINUTES 27 SECOND WEST ALONG SAID CENTERLINE, A DISTANCE OF 340.35 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 04.09 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 199.10 FEET;

THENCE NORTH 87 DEGREES 69 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 7.5 FEET TO POINT "A" FOR A POINT OF ENDING.

RECOMMENCE AT POINT "B"

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 694.80 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 75.45 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 385.29 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 472.34 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 277.18 FEET;

THENCE SOUTH 20 DEGREES 14 MINUTES 52 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 44.65 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 44.65 FEET;

THENCE SOUTH 69 DEGREES 45 MINUTES 08 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 99.50 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 7.50 FEET;

THENCE NORTH 69 DEGREES 45 MINUTES 08 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 138.01 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 224.40 FEET;

THENCE NORTH 65 DEGREES 08 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 124.79 FEET;

THENCE NORTH 20 DEGREES 14 MINUTES 52 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 578.17 FEET;

THENCE EASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 203.77 FEET TO POINT "D" BEING A POINT OF ENDING (SAID CURVE DATA BEING: R=582.10', DELTA=18°43'07", L.C.=202.77', L.C.B.=S78°47'59"E.)

RECOMMENCE AT POINT "C"

THENCE NORTH 81 DEGREES 19 MINUTES 40 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 175.24 FEET;

THENCE NORTH 87 DEGREES 48 MINUTES 43 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 92.5 FEET TO A POINT OF ENDING LOCATED ON THE EAST RIGHT-OF-WAY OF HARVEY STREET.

10-FOOT AND 12-FOOT TELEPHONE FIBER OPTIC EASEMENT (MT. GARFIELD)

A 10-FOOT EASEMENT BEING LOCATED IN THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:

THE NORTH 10.00 FEET OF THE SOUTH 61.00 FEET OF THE WEST 850.00 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION, EXCEPT THE WEST 50.00 FEET THEREOF.

ALSO TOGETHER WITH:

THE NORTH 12.00 FEET OF THE SOUTH 73.00 OF THE WEST 1345.18 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION, EXCEPT THE WEST 600.00 FEET THEREOF.

10-FOOT TELEPHONE FIBER OPTIC LINES EASEMENT (HARVEY STREET)

A 10-FOOT EASEMENT BEING LOCATED IN THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:

THE EAST 10.00 FEET OF THE WEST 85.00 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION, EXCEPT THE SOUTH 33.00 FEET AND THE NORTH 50.00 FEET THEREOF.

10-FOOT TELEPHONE FIBER OPTICS LINES EASEMENT (STERNBERG ROAD)

A 10-FOOT EASEMENT BEING LOCATED IN THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN DESCRIBED AS FOLLOWS:

LIBER 3133 PAGE 752

LIBER 3197 PAGE 236

THE SOUTH 10.00 FEET OF THE NORTH 83.00 FEET OF THE WEST 1339.00 FEET OF THE SOUTHWEST
1/4 OF SAID SECTION, EXCEPT THE WEST 50.00 FEET THEREOF.

HARVEY STREET

LOCATION OF TELEPHONE LINE
SEE SURVEY COMMISSION
11/18/80

1-105.14'
2-105.14'
3-105.14'
4-105.14'
5-105.14'

NORTH
SCALE: 1" = 100'
REVISED DRAWING

**ELECTRIC/
TELEPHONE/
CABLE TV**

MT. GARFIELD ROAD

REVISED DRAWING

Page 13 of Correction Instrument

STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECEIVED FOR RECORD

20 AUG 14 PM 12:55

Michael J. Finkbeiner
REGISTERED CLERK

EASEMENTS AND RESTRICTIONS AGREEMENT

THIS AGREEMENT, entered into this 14th day of July, 2000, between CBL & ASSOCIATES MANAGEMENT, INC., a Delaware corporation ("Declarant"), and THE LAKES MALL, LLC, a Michigan limited liability company ("TLM").

WITNESSETH:

WHEREAS, Declarant is the fee owner of certain real property located in the Township of Fruitport, Muskegon County, Michigan, more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Out Parcels"), which are adjacent to TLM's development known as "The Lakes Mall," more particularly described on Exhibit "B" attached hereto and made a part hereof (the "Shopping Center"), and which Out Parcels (designated as Peripheral Parcels #1, 2, 3 and 4) and Shopping Center are depicted on Exhibit "C" attached hereto and made a part hereof; and

WHEREAS, Sears, Roebuck and Co., a New York corporation ("Sears"), now owns a portion of the Shopping Center more particularly described on Exhibit "D" attached hereto and made a part hereof (the "Sears Tract"); and

WHEREAS, TLM is constructing and intends to operate an enclosed regional mall shopping center on and at the Shopping Center, including a department store being built and to be operated by Sears; and

WHEREAS, Declarant and TLM desire to impose certain restrictions on the Out Parcels to promote the orderly development and use thereof in a manner compatible with the Shopping Center.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant hereby declares that the following restrictions are imposed on the development of the Out Parcels for the benefit of the Shopping Center, and Declarant and TLM agree as follows:

A. SITE IMPROVEMENTS

1. Buffer Strip:

A buffer strip containing landscaping only shall be maintained between the property line of and the edge of the pavement around the perimeter of each Out Parcel, and no above-ground improvements of any type shall be erected thereon, other than those signs, landscaping, directional signs, fencing, traffic barriers, light poles, walkways and entrances to the perimeter drive of the Shopping Center otherwise permitted by this Agreement or which have been expressly approved by Declarant. Said buffer strip shall be at least 10 feet in width, except where an Out Parcel has a common boundary with another Out Parcel, in which event the buffer strip shall be 5 feet wide on each side of such common boundary. Buffer strips parallel to Harvey Street shall include a bike path 7 feet in width if same are shown on Shopping Center Site Plan attached hereto as Exhibit "C".

2. Curbs and Pavement:

(a) Concrete curbs and gutters shall be constructed on or adjacent to the Out Parcels in each of the following locations: (i) around the entire

perimeter of each Out Parcel, at the edge of the pavement, to separate the paved area from the adjacent landscaped buffer; (ii) on both sides of the landscaped buffer in those areas where the buffer separates an Out Parcel from adjacent access drives and/or adjacent public roadways; (iii) around the building(s) and any landscaped islands constructed on each Out Parcel; and (iv) at all vehicular entrances to the Out Parcels from adjacent public roadways, adjacent access drives, and contiguous Out Parcels. All such curbs shall be full-depth 12 inches poured-in-place concrete curbs. No bumper blocks nor precast, extruded or asphaltic curbs shall be permitted. Minimum height of curb or curb and gutter above paved areas shall be 6 inches, except in entrances. Handicapped ramps shall be provided as required by applicable code.

(b) The pavement section of the parking areas shall conform to the section used for the Shopping Center parking areas.

3. Parking and Access:

(a) Each Out Parcel shall be self-sustaining as to parking. There shall be maintained at all times on each Out Parcel the greater of: (i) not less than 5 automobile parking spaces of standard size for each 1,000 square feet of floor area constructed on the Out Parcel, or (ii) such number of automobile parking spaces as may be required by applicable law; provided, however, notwithstanding clause (a)(i) above: (I) any motel, office building, office supply store, furniture store or store for homes (home furnishings store) shall comply with the following ratios: (A) motel, one (1) space for each room to be let, or such greater number required by applicable law, (B) office building, 4 spaces per 1,000 square feet of floor area, or such greater number required by applicable law, and (C) office supply store, furniture store or store for homes, 3 spaces per 1,000 square feet of floor area, or such greater number required by applicable law without variance, and (II) any restaurant shall comply with the following ratios: (A) 6 spaces per 1,000 square feet of floor area for buildings containing up to 6,000 square feet of floor area; (B) 8 spaces per 1,000 square feet of floor area for buildings containing between 6,001 and 7,500 square feet of floor area; and (C) 10 spaces per 1,000 square feet of floor area for buildings containing more than 7,500 square feet of floor area, or in each instance such greater number required by applicable law. All parking areas shall be used for parking purposes and for no other purpose unless otherwise permitted by this Agreement or expressly approved by Declarant. All parking areas shall be paved with asphalt or concrete and consistent with any applicable local governmental requirement and shall not be fenced or otherwise obstructed (except as is minimally necessary to prevent the public from obtaining rights by prescriptive use.)

(b) The owners and patrons of the Out Parcels shall not have any right of parking upon the Shopping Center parking areas.

(c) Design of the parking areas shall be in accordance with the following:

- (i) Compact car spaces are not allowed.
- (ii) Handicapped spaces should be provided in accordance with applicable codes.
- (iii) In general, parking aisles should be perpendicular to the building serviced by same, when possible.
- (iv) Whenever possible, curbed islands should separate a change in direction of parking stalls and aisles.
- (v) Parking lot striping shall match that of the Shopping Center parking lot in width, length, angle, color and paint specification. Striping shall be maintained in good order

and re-striping shall be provided as reasonably required by Declarant.

(d) Grant of Access Easement. TLM hereby grants to Declarant, for the benefit of the Out Parcels, a non-exclusive, perpetual easement for vehicular and pedestrian access, ingress and egress to and from Harvey Street, Sternberg Road, and Mt. Garfield Road over and across the perimeter drive and the entrance drives (as same may exist from time to time) of the Shopping Center. TLM reserves the right to approve the number, location and width of all curb-cuts from the Out Parcels onto the perimeter drive of the Shopping Center. Vehicular access between each Out Parcel and the peripheral cruising lane and the entrance/exitways of the Shopping Center Site shall be limited to the locations designated therefor on the Shopping Center Site Plan as amended from time to time and any agreements and amendments thereto concerning vehicular access between Out Parcels and any portion of the Shopping Center shall be subject to approval of Declarant and any applicable governmental authority.

(e) Reservation of Bikepath Easement. TLM hereby reserves, for its benefit and that of its assigns and its Shopping Center invitees and other designated invitees as determined by TLM from time to time, a non-exclusive, perpetual easement for placement, maintenance, repair and use of pathways for bicycle and other nonmotorized recreational and pedestrian use and access along and adjacent to and from Harvey Street and Sternberg Road at the locations designated therefor on the Shopping Center Site Plan (and as described on Exhibits "A", "B" and "C" attached hereto) as amended from time to time subject to approval of Declarant and any applicable governmental authority.

4. Utilities:

(a) Grant of Easement - Declarant and TLM hereby acknowledge that the utility and drainage systems ("Utilities") serving the Out Parcels are part of the systems serving the Shopping Center. TLM hereby grants to Declarant, its successors and assigns ("Easement Grantee"), for the benefit of the Out Parcels, a perpetual, non-exclusive easement to connect with and use such utility and drainage systems upon and subject to the following terms and conditions:

- (i) All connections shall be designed by a professional engineer. All points of connection shall be located outside of the perimeter drive of the Shopping Center at locations approved in writing by TLM. The plans for all connections shall be subject to the prior written approval of TLM.
- (ii) The quality of materials used in connecting lines, pipes, conduits or other materials shall be of quality equal to or better than those to which they are connected.
- (iii) The materials and workmanship shall comply with all applicable governmental codes and regulations.
- (iv) All work done in making said connections and repairs to such Utilities shall be completed expeditiously and in such a manner so as to cause no undue interference with the businesses being conducted on the Shopping Center, so as to minimize any disruption to the perimeter drive, access drives and parking areas in the Shopping Center and to the Occupants of the Shopping Center, and so as not to interrupt or interfere with utility services to any improvements in the Shopping Center.
- (v) After completion of such work, the Easement Grantee undertaking same shall, at its cost and expense, promptly restore all property and improvements affected thereby to the

same or as good condition as existed immediately prior to the commencement of such work.

- (vi) The Easement Grantee undertaking such work or such Easement Grantee's contractor shall furnish liability insurance with a minimum liability of \$1,000,000.00 general aggregate limit prior to commencement of such work, naming Declarant, TLM and all fee owners of the Shopping Center (including, without limitation, the "Benefited Parties," as described in Section H below) as additional insureds as their interests may appear.
- (vii) With respect to any water, sanitary and storm utility systems (or portion thereof) which are not maintained by a utility company or governmental authority, the fee owner of each Out Parcel served by such utility system shall pay to TLM, or to its designee, upon receipt of periodic statements therefor, a proportionate share of the cost of operating, maintaining and repairing such utility system based upon the area of the Out Parcel and the total area of the Shopping Center and Out Parcels served by such utility system.
- (viii) The fee owner(s) of the Shopping Center shall have the right to relocate such utility lines located on their respective parcels in the Shopping Center without the consent of Declarant or the fee owners of the Out Parcels at the time in question, provided such relocation is performed in such a manner so as to cause no undue interference with utility services to the Out Parcels and the businesses being conducted on the Out Parcels.
- (b) General - All utility lines and equipment shall be entirely underground, with no overhead lines, poles or wires permitted.
- (c) Storm Sewers - All storm sewers shall be designed such that the entire storm water run-off will be contained within the Out Parcels, with no excess being discharged on adjacent parcels, adjacent peripheral roadways, or adjacent public highways. Storm water drainage shall be implemented by the use of catch basins and underground storm lines. No open ditches will be permitted. Construction of the storm sewer system shall be in accordance with the following:
 - (i) Storm sewer design of pipe and size shall be determined on storm frequency of not less than 10 years or as determined by local code.
 - (ii) Storm sewer size of main line is to be a minimum of 12 inches in diameter.
 - (iii) Catch basin, manholes and drainage appurtenances shall be spaced in accordance to local codes and as required to provide necessary drainage.
 - (iv) Material type shall conform to local codes and American Society for Testing and Materials.
 - (v) Out Parcel owner's design engineer is responsible for determining that its system is in compliance with applicable codes and that its system does not exceed the design capacity of the system into which the Out Parcel system flows.
 - (vi) A detention basin shall be constructed on the Out Parcel if required by applicable codes, governmental authorities or Declarant.

- (d) **Sanitary Sewers** - No on-site septic system for sanitary sewer treatment facility will be permitted on the Out Parcels. Construction of the sanitary sewer system shall be in accordance with the following:
- (i) Public sanitary sewers shall be minimum diameter of 8 inches. Service lines to the building shall be a minimum of 6 inches in diameter.
 - (ii) Materials shall conform to American Society for Testing and Materials and local codes.
 - (iii) Installation of sanitary sewer pipe shall conform to local codes. Trench detail and method shall be incorporated into the plans.
 - (iv) Sanitary sewer line shall be tested for infiltration, exfiltration, and air tested.
- (e) **Water**. Water transmission mains shall include shut-off valves and fire hydrants. Valves shall be placed to provide ease of shut-off during water system emergencies. General rules shall be 2 valves at tees and 3 valves at crosses. Additional valves will be required if deemed necessary. Water mains shall be tested and chlorinated in accordance with local codes. Material type for mains, hydrants, valves, and other appurtenances shall conform to local codes and utility company requirements and shall be subject to the review and approval of Declarant.
- (f) **Gas**. Gas service, if available, shall be provided by the local gas company. The Out Parcel owner shall be responsible for obtaining any and all necessary consents or approvals for obtaining gas service and for the payment of any related or incidental fees. All gas lines shall be below grade. All gas meters, valves, etc. shall be concealed from public view.
- (g) **Electric**. Electric service shall be provided by the local electric company. The Out Parcel owner shall be responsible for obtaining any and all necessary consents or approvals for obtaining electrical service and for the payment of any related or incidental fees. All electric service shall be below grade. All electric meters, transformers, etc. shall be concealed from public view.
- (h) **Telephone**. Telephone service shall be provided by the local telephone company. The Out Parcel owner shall be responsible for obtaining any and all necessary consents or approvals for obtaining telephone service and for the payment of any related or incidental fees. All telephone service shall be below grade. All telephone equipment shall be concealed from public view.
- (i) **Utility Easements** - Declarant hereby reserves a perpetual, nonexclusive easement for the construction, maintenance, operation, repair, inspection and alteration of utility lines and/or pipelines, together with reasonable rights of access thereto, under, upon and across a 15 foot wide strip along the inside of and adjoining all boundaries of the Out Parcels. There shall be no above-ground improvements other than curbing and/or paving on the portion of said easement lying outside of the buffer strip except as may be expressly agreed in writing between the parties hereto.

5. **Traffic Flow:**

Pavement markings, directional signs and other traffic indicators on the Out Parcels shall be in accordance with the "Manual on Uniform Traffic Control Devices", substantially similar to those in the Shopping Center and shall

provide for a traffic plan compatible with that of the Shopping Center. Design of the interior traffic flow and parking layout of each Out Parcel shall be in accordance with the following:

- (a) All access points will allow for sufficient vehicle stacking distance.
- (b) Entrances directing traffic to a "head-on parking condition" should be avoided.
- (c) Drive-thru facilities should allow for sufficient vehicle stacking distance and should be removed from parcel access points.
- (d) All two-way access shall be via 24 foot wide (face to face of curb) curbed driveways.
- (e) All one-way access, when required, shall be via 12 foot wide (face to face of curb) curbed driveways.
- (f) All access driveways shall have a 15 foot minimum radius.
- (g) Service access for use by semi-tractor trailer or fire trucks may require wider driveways with greater radius.
- (h) Access driveways to public roads and/or Shopping Center access drives (if allowed) may require special acceleration/deceleration lanes.
- (i) All pedestrian access shall be clearly identified. When same crosses a landscaped area it will be via a 5 foot wide hard-surfaced sidewalk.
- (j) Except as otherwise shown on the Shopping Center Site Plan attached hereto as Exhibit "C", the minimum distance between access driveways shall be 200 feet. No driveway shall be closer than 150 feet to a Shopping Center access drive.

6. Landscaping:

(a) The following Landscape Standards (including those set forth on The Landscape Criteria attached hereto as Exhibit "E") or the ordinances or zoning requirements of the local governing bodies, whichever are more stringent, shall prevail: Plant material will also vary, and particular attention should be placed on the selection best suited for the location of the Shopping Center to make an attractive parcel that is compatible with the quality of the entire Shopping Center. The primary landscaping materials should be of quality that will serve in enhancing the environment and also serve as a functional part of the project. Trees should not only provide shade when mature, but also have character and interesting color as they grow. Shrubbery and ground covers should also provide visual effects in color and texture, while providing screening in needed areas and also highlighting the architecture of surrounding structures. Effective use of earth berms and existing topography with existing trees, if any, is also encouraged as a component for a good landscaping plan. The landscaping and planting areas should be reasonably dispersed throughout the site. The interior dimensions of any planting area or planting medium should be sufficient to protect the landscape materials planted within and to insure proper growth with attractive appearance. Irrigation should be supplied to assure the viability of the plant material and ease in the maintenance of the site.

(b) The following design criteria shall be followed consistent and together with those criteria and requirements set forth in Exhibit "E" attached hereto:

(i) Minimum Development Size Requirements -

- (A) All buffer strips and other undeveloped land areas shall be landscaped with trees, shrubs, or suitable ground cover in a uniform manner consistent with the Shopping Center landscaping. All parking areas shall have internal landscaping which shall account for at least 10 percent of the parking area. All internal landscaping shall be protected from vehicular encroachment by concrete curbing.

(ii) Plant Material Requirements -

- (A) Existing plant material of appreciable size and character will be incorporated into the new landscape plan and any other significant landscape features will be preserved.
- (B) No plant material shall be planted that is not capable of growing given the conditions in the local area.
- (C) Plant materials should be selected for type, size, and quality on the basis of suitability to climate, setting and compatibility with other development plantings, character and functions.
- (D) Plant materials should be free of disease and harmful insects. Plants selected which are prone to disease and insect problems or which may jeopardize the health of adjoining plantings will not be acceptable.
- (E) The quality of plant material selected will follow the guidelines of the "American Standard for Nursing Stock" by the American Association of Nurserymen unless otherwise indicated.
- (F) Proper drainage will be required for all major plantings to insure the establishment of a good root system and a healthy growth.
- (G) The installation of all landscaping shall be done by a well established landscape contractor who follows the procedures set forth by the American Association of Landscape Contractors and its local agencies.
- (H) No artificial plants of any type, size or color will be allowed within the landscaped area or around or on the building within the Out Parcel for the life of the development.
- (I) The Out Parcel owner shall be responsible for providing, protecting and maintaining all landscaping in a healthy and growing condition, replacing it immediately, when necessary, with the same type, size and quantity and keeping it free of refuse and debris.

(iii) Plant Material Specifications -

- (A) Trees, Shrubs, Vines and Plants shall be of a species, quality and character set forth on The Landscape Criteria attached hereto as Exhibit "E"

- 8

7. Grading and Drainage:

(a) General Provisions. Each Out Parcel shall be graded to provide positive drainage to the retention/detention area (if required) or storm sewer lines that have been sized to receive Out Parcel discharge. All necessary erosion control methods shall be utilized to avoid siltation onto adjacent properties and into pipelines. Stockpiling of topsoil or excessive material shall be done so as not to interfere with drainage before, during or after construction. Existing drainage areas will not be altered during the grading sequence or after unless accepted by Declarant. Parking lot slopes shall be a minimum 1.5 percent and maximum 5 percent. All trenches and excavation near or adjacent to existing curbs, sidewalks, and pavement shall be backfilled with trench backfill material. Required density of compaction shall be indicated on the plans and furnishing same shall be responsibility of the Out Parcel owner.

(b) Reservation of Drainage Easements. TLM hereby reserves, for its benefit and that of its assigns, a non-exclusive, perpetual easement for placement, maintenance and repair of a drainage way along and adjacent to and from Harvey Street and Sternberg Road at the locations designated therefor on the Shopping Center Site Plan (and as described on Exhibits "A", "B" and "C" attached hereto) as amended from time to time subject to approval of Declarant and any applicable governmental authority.

8. Site Lighting:

Poles shall be restricted to 30 feet in height, exclusive of base, or as otherwise required by local code. Illumination shall be not less than 2.00 nor more than 5.00 footcandles minimum maintained throughout parking lot. Cut-off fixtures (shrouds) shall be installed whenever necessary to avoid spillover to adjacent property. All lighting poles and fixtures installed on the Out Parcels shall be metal halide and bronze in color and shall be substantially similar to those located on the Shopping Center.

B. BUILDING CRITERIA

1. Architectural Design/Layout:

The design of each building should be compatible with and/or complement the Shopping Center and other peripheral buildings. The design should be a simple geometric shape and finished on all sides. It is suggested that each building have a canopied entrance or pedestrian arcade where applicable. No Out Parcel shall contain more than one (1) building without the consent of Declarant. The size, placement, orientation and setback requirements of any building and other improvements on any Out Parcel shall be in conformity with Shopping Center plot plan and with Exhibit "C" hereto.

2. Materials and Colors:

Substantially maintenance-free materials such as brick, architecturally-treated concrete and stucco should be used wherever possible. Materials and colors should be compatible with those used for the Shopping Center. Fire-treated wood shakes and shingles are preferred to asphalt shingles for sloping roof surfaces. Use of exterior colors shall be in good taste and in character with the remaining development. Color should be an aesthetic consideration combined with the building form, proportions and materials.

3. Screening:

Decorative screening and/or landscaping shall be installed so as to obscure from public view all trash rooms, trash holding receptacles, loading or service areas, mechanical or electrical equipment, storage facilities or bins, or other unsightly building appurtenances. Appropriate screening shall be

provided to obscure all roof-mounted equipment and appurtenances, roof vents, etc. from public view.

4. Delivery; Trash:

Loading docks and refuse areas are to be located on the least visible side of the building and screened as called for above. Outside storage is specifically prohibited. Whenever possible, refuse areas should be accommodated inside the building.

5. Orientation:

All building locations shall be subject to the permissible building areas and fixed view corridors shown on Shopping Center Site Plan attached hereto as Exhibit "C" and no buildings shall be permitted outside of the permitted building areas shown thereon. All buildings shall be subject to the following setback requirements in addition to those contained in local zoning ordinances and building codes. In no case will a building be located closer than 15 feet to an adjoining property line or 25 feet to a property line on a public or private roadway without approval of Declarant and any appropriate governmental entity. Set-back requirements may be affected by the public or private characterization of adjacent roadways and access roads.

6. Aesthetics:

Exterior exposed fire escapes, exposed service stairs or ladders, radio or television towers and antennae or satellite receivers are not permitted without approval of Declarant and any appropriate governmental entity.

7. Utilities:

All utilities are to be underground with no exterior visible connections to Out Parcel facilities, except for required meters or transformers. Meters and transformers shall be screened.

8. Height:

Except with prior written approval of Declarant and any applicable governmental entity, no building(s) or other improvements erected upon Out Parcels shall be more than one story above grade or exceed 28 feet in height, measured from the finished floor elevation to the top of the highest building protrusion, including, without limitation, roof-mounted equipment, decorative roof screening and other such appurtenances, but excluding in each instance decorative architectural features such as but not limited to a spire, clock tower, or cupola.

C. SIGN CRITERIA

1. General Requirements and Prohibitions:

- (a) The following criteria shall apply to all exterior signs or insignia placed or installed on the buildings or improvements thereon. Where these criteria are more stringent or restrictive than the applicable ordinances controlling a particular locale, then these criteria shall be controlling. Where these criteria are less stringent or restrictive than the applicable ordinances of a particular locale, then the latter shall control.
- (b) Painted lettering, painted symbols or painted identification of any nature shall not be permitted.
- (c) No exposed wiring, conduits, tubing, lamps, ballast boxes or raceways will be permitted, except that with the prior written consent of Declarant, exposed neon lighting or other lighting tubes may be used in an aesthetically desirable manner as hereinafter specifically provided.

- (d) All penetrations of the building structure required for sign installation shall be neatly sealed in a watertight condition.
- (e) No labels will be permitted on the exposed surface of signs, except those required by local ordinances and, if required, shall be in an inconspicuous location.
- (f) All electrical signs shall bear the U.L. label and shall be connected to the electrical service for the Out Parcel on which such sign is located.
- (g) All cabinets, conductors, transformers, ballasts, attachment devices and other equipment shall be concealed.
- (h) No flags or banners shall be installed or permitted on the Out Parcels nor on any improvements constructed thereon, unless approved in writing by Declarant in connection with a grand opening or other special event. In no event shall the period for the display of said flags or banners exceed 3 weeks for any single occasion. No paper, cloth or cardboard signs shall be permitted. This provision shall not prohibit the erection of flagpoles to display national, state or corporate flags on the Out Parcels.
- (i) No portable signs shall be permitted.
- (j) The advertising or informative content of all signs shall be limited to letters designating the establishment name and/or type of establishment (which designation will be generally descriptive and shall not include any specification of the merchandise offered for sale therein or the services rendered therein) and shall contain no advertising devices, slogans, symbols or marks.

2. Freestanding Signs:

- (a) All freestanding signs shall be of a monument type in a planter setting, uniform in design and setback.
- (b) A planter area of 5 square feet for each 8 square feet of sign area, including both sides, shall be required at the base of the sign. Landscaping and planter shall not be measured as a part of the sign for the purpose of meeting horizontal and vertical size requirements. All landscaped areas shall be maintained to minimum standards set forth in this Declaration.
- (c) Only one freestanding sign shall be allowed per Out Parcel. Said sign may be doubled-faced. The display area shall not exceed 45 square feet per face.
- (d) All signs shall be of permanent construction and shall be subject to the provisions of the building code of the locale in which it is located.
- (e) Signs may be internally illuminated or backlighted. Illumination shall be turned off within one hour of closing and turned on within one hour of opening.
- (f) The vertical dimensions of the sign display area shall be no greater than 6 feet and the top of the said sign shall be no higher than 6 feet from grade level and the maximum height of the sign panel shall not exceed 3 feet.
- (g) The horizontal dimensions of the sign display area shall be no greater than 8 feet. The maximum thickness of the structure shall not exceed 30 inches.

- (h) Such sign shall contain only the name of the business or occupant or trademark of the business, building or building complex which it identifies and shall not contain change panels, advertising or names of individual tenants. No graphic logos will be allowed.
- (i) For multiple user facilities such as strip shopping centers or office buildings, site identification signage includes additional variables that must be considered. Conceptual designs for signs serving these types of facilities shall be submitted to Declarant early in the project development stage to allow ample time for revisions and resubmittal.
- (j) Subject to the foregoing restrictions and such additional restrictions as Declarant may impose, a theatre may be permitted to have one pylon sign on its Out Parcel. The following basic criteria shall be followed when designing a theatre pylon sign:
 - (i) One copy strip per auditorium.
 - (ii) Maximum dimension per copy strip: 12 inches high, 14 feet wide, including auditorium designation (number or letter).
 - (iii) Name of theatre at top of pylon sign may be allowed along with the name of the Shopping Center; maximum letter height—36 inches.

3. Building-Mounted Wall Signs:

- (a) Wall signs shall identify the individual business, building or building complex by name or trademark only.
- (b) Any building erected upon any Out Parcel which is readily visible to the public from only one direction may contain only one building mounted sign; any other building may contain only two signs, which shall be located on separate walls or facades of such building.
- (c) The length of any building-mounted sign shall not exceed the lesser of (i) 40 percent of the length of the wall or facade upon which the sign is mounted, or (ii) 30 feet; nor shall the height of any such sign exceed 36 inches.
- (d) One wall sign per occupant will be allowed for buildings of multiple occupancy.
- (e) No panel signs will be permitted. Wall signs shall consist of three-dimensional individual characters mounted in relief upon the face of the building. Such signs shall be back-lighted so as to appear in silhouette or internally lighted.
- (f) Exposed neon shall be subject to Declarant's prior written approval. Exposed neon letters may be allowed if the neon tubing is designed to highlight flat letters of the same in a broader stroke. The flat letters may be painted or some other appropriate material applied to the background field. Colors must be chosen with highlighting of the letters as the major consideration.
- (g) Wall signs for a theatre on an Out Parcel shall have the theatre name and show marquee integrated into one structure. The following basic criteria shall be included in the design process:
 - (i) One copy strip per auditorium.
 - (ii) Maximum dimension per copy strip: 12 inches high, 12 feet wide, including auditorium designation.

- (iii) Maximum letter height of theatre name: 26 inches.

The sign marquees shall be so designed and scaled as to be compatible with the architecture of the building. Theatre wall signage is also subject to aesthetic approval by Declarant.

- (h) No building-mounted sign, nor any portion thereof, may project above the parapet wall or top of the exterior wall or building facade upon which it is mounted.
- (i) There shall be no rooftop or penthouse signs of any kind.
- (j) No signs perpendicular to the face of the building or its facade will be permitted.
- (k) The letters on all signs shall be script or individual block type. No boxed signs will be permitted, and all individual letters shall be illuminated.

4. Traffic Directional Signs:

Out Parcel owners shall be permitted to install signs designed and located solely for the purpose of relieving traffic congestion and promoting the smooth flow of traffic. Such signs shall contain no advertising or identification copy of any sort and should conform to the design of the building and site signage.

5. Prohibited Signs:

No flashing, smoking, moving, audible signs or rooftop signs permitted, except that with the prior written consent of Declarant, a bank or other financial institution may install a time/temperature sign.

6. Criteria for Temporary Signs:

- (a) Sign must meet with applicable governing codes, standards, regulations and this Declaration. Declarant reserves the right to accept or reject any sign proposals it deems unsuitable and incompatible with the image of the development.
- (b) Total height from grade will not exceed 6 feet and maximum horizontal dimension will not exceed 8 feet.
- (c) Sign will be two-sided only with each face parallel and opposite the other.
- (d) Reflective surfaces, letters, trim, buttons, etc. are not allowed.
- (e) All copy is to be black and background is to be white.
- (f) Sign must be maintained at regular and necessary times and shall not be allowed to fall into disrepair. Painted surfaces shall be repainted annually.
- (g) Location of sign will not infringe on visibility or present a hazard to vehicular or pedestrian traffic, infringe on Shopping Center view corridors, adjacent Out Parcels, setbacks, and non-building areas.
- (h) Sign, if accepted, will be for one year periods or less as determined by Declarant, with time beginning at completion of erection. Erection time not to exceed two weeks.
- (i) Sign is not to be moving, smoking, flashing action or audible type.

- (j) Illumination not allowed.
- (k) Sturdy, durable, non-corrosive materials and construction appropriate to exterior exposure are to be used. Treated wood is acceptable.
- (l) Drawing(s) of sign construction and location are to be submitted to Declarant for review and approval before installation.

D. CONSTRUCTION

1. A written schedule of construction and project events is required to be filed with Declarant 7 working days in advance of construction start so that field personnel may be notified. Before starting any operations on site, the Out Parcel owner's contractor must supply Declarant's personnel on site with the name and phone number of the field superintendent and copies of all required permits. Declarant will issue written verification upon receipt of this information, at which time the contractor may commence his activities. The Out Parcel owner's contractor shall be liable for any damage caused to the facilities of the Shopping Center or adjacent property owners and shall immediately repair any such damage.
2. Use of the Shopping Center easements, access and interior roads and parking areas is prohibited unless prior permission is granted. A request for use of roads should be made a minimum of 2 working days in advance of the intended use.
3. Construction hazard areas of and around the site must be clearly marked and barricaded from non-construction pedestrian and vehicular traffic.
4. Temporary structures, signs, barricades, and construction equipment must be clean, neat and uniform in appearance, maintained regularly and removed immediately when their use is no longer required.
5. Signage at the construction site shall be limited to the necessary hazard, warning and directional information. A development sign may be allowed but must conform to the criteria for temporary signs. Separate contractor, architect or other advertising signage is not allowed.
6. Construction materials, equipment, temporary shelters, signs and operations are to be confined to the project site for the sole purpose of the project's construction and shall not present a hazard or infringe on any adjoining developments, operations, easements or rights-of-way.
7. Any on-site construction dirt and debris must be stored and screened from view or removed from the premises, all on a daily basis. Construction dirt and debris are not allowed to accumulate on any adjoining roads, parking areas, walks or other property and shall be broom cleaned immediately.
8. Once Out Parcel development has begun, construction should be diligently pursued to its finish. No structure, facility or Out Parcel improvement is to be left incomplete. All construction shall be completed within a reasonable construction time period.
9. All required permits must be clearly posted.
10. Copies of all construction change orders are required to be filed with Declarant.
11. Declarant must be notified of any planned interruption to any utility service (water, gas, electric, etc.) 7 days in advance. Declarant must be notified immediately of any accidental interruption to any utility service.

E. MAINTENANCE

1. Each Out Parcel owner shall, at all times, at its sole cost and expense, keep its Out Parcel, including all improvements thereon, in a well-maintained, safe, clean and attractive condition. Such maintenance includes, but is not limited to, the following:
 - (a) Prompt removal of all litter, trash, refuse, wastes, snow and ice.
 - (b) Keeping all landscaping alive, weed-free and attractive.
 - (c) Keeping exterior lighting and mechanical facilities in working order.
 - (d) Keeping parking areas, driveways, and roads in good repair.
 - (e) Complying with all laws, including government health and safety requirements.
 - (f) Striping of parking areas and repainting of improvements.
 - (g) Repair of exterior damage to improvements.
 - (h) Maintenance of utility lines.
2. Enforcement:

If any Out Parcel owner fails to maintain its Out Parcel in accordance with the foregoing in such manner as may be deemed necessary by Declarant to preserve and protect the value and attractive appearance of the Out Parcel, then Declarant may give such Out Parcel owner written notice of the work or repair required to be carried out or undertaken and diligently pursued within 30 days from the date of such notice. Should Out Parcel Owner fail to carry out such maintenance and repair, then Declarant, through its authorized agent or agents, shall have the right and power to enter onto such Out Parcel and perform such care and maintenance without any liability for damages for wrongful entry, trespass or otherwise to Out Parcel owner. The Out Parcel owners of any part of the property on which such work is performed shall be jointly and severally liable for the cost of such work and shall promptly reimburse Declarant for such cost.

F. USE RESTRICTIONS

The Out Parcels shall only be used for commercial, retail, service, professional, office and/or motel purposes, and no use or operation shall be permitted which is incompatible with a first-class shopping center, including but not limited to the following prohibited uses:

1. Any use creating a public or private nuisance;
2. Any use creating a noise or sound that is objectionable due to intermittence, beat, frequency, shrillness or loudness;
3. Any use creating an obnoxious odor; provided, however, ordinary cooking odors shall be permitted;
4. Any use creating or involving a noxious, toxic, caustic or corrosive fuel or gas;
5. Any use creating or involving dust, dirt or fly ash in excessive quantities;
6. Any use creating or involving fire, explosion or other damaging or dangerous hazard (including the storage, display or sale of explosives or fireworks);

7. Any mobile home, trailer court, labor camp, stockyard, or animal raising establishment (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or remodeling);
8. Any mortuary;
9. Any "adult" type book store;
10. Any massage parlor;
11. Any establishment selling or exhibiting sexually explicit materials;
12. Any storage yard or junk yard;
13. A tavern, bar, night club, discotheque or any establishment selling alcoholic beverages for on-premises consumption, other than incidental to the operation of restaurants or bars located inside restaurants;
14. A bowling alley;
15. An off-track betting facility;
16. Any coin operated self-service laundry;
17. Any outdoor sales or display of merchandise, other than ancillary to the operation of a business conducted on the Out Parcel;
18. Any public health or welfare center;
19. Any storage trailers (accessory use);
20. A movie theatre;
21. a flea market;
22. a bingo parlor, billiard parlor (billiards tables incidental to the operation of a restaurant are not prohibited), game room, game arcade or amusement center, a laser tag or virtual reality facility or computer gameroom (provided that retail facilities upon an Out Parcel may display for sale [but not solely for entertainment purposes] electronic games incidental to their primary operations); provided further, however, a restaurant or other occupant of an Out Parcel may maintain a limited number of pinball machines or electronic games incidental to its primary operations;
23. a banquet hall, auditorium or other place of public assembly;
24. a training or educational facility (including, without limitation, a beauty school, barber college, reading room, school or other facility catering primarily to students or trainees rather than customers);
25. a house of worship;
26. an automotive service station; provided that the foregoing shall not prohibit the sale of gasoline in connection with the operation of a convenience store on the Property;
27. automobile sales, leasing, repair or display, a used car lot, or storage yard;

28. any warehousing (except incidental warehousing and storage compatible with standard operations and permitted uses established by sales or lease agreement);
29. any assembling, manufacturing, distilling, refining, smelting, agricultural, mining or drilling operation;
30. a health spa or club, or a sporting event or game facility;
31. any use involving dumping, disposing, incineration or reduction of garbage (exclusive of garbage compactors located in the rear of any building);
32. a fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation;
33. a dry cleaning plant;
34. any other use prohibited or restricted under: (i) the Operation and Easement Agreement between TLM, J. C. Penney Properties, Inc., Sears, Roebuck and Co. and Parisian, Inc., as amended ("OEA") and (ii) applicable land use laws (including the Michigan Land Division Act of 1997).

G. SUBDIVISION/RE-ASSEMBLY

Declarant reserves the right to combine 2 or more Out Parcels into a single Out Parcel, to subdivide the Out Parcels into 2 or more Out Parcels, and/or to relocate common boundary lines between Out Parcels. Each of such reconfigured Out Parcels shall constitute a separate Out Parcel hereunder and shall be subject to all of the terms and restrictions of this Agreement.

H. BENEFITS OF RESTRICTIONS

The restrictions contained herein shall be effective as of the date hereof, shall run with the land burdened thereby, shall be binding upon all owners and occupants thereof, or any part thereof and improvements thereon, and their respective successors and assigns, shall constitute encumbrances on the Out Parcels, and shall inure to the benefit of Declarant, TLM and the Benefited Parties, as hereinafter defined, and their respective tracts. The restrictions created herein shall terminate and expire on December 31, 2050. The restrictions set forth herein shall not bind any other property of Declarant or TLM. The Benefited Parties are J. C. Penney Properties, Inc., its successors and assigns, Sears, Roebuck and Co., its successors and assigns, and Parisian, Inc., its successors and assigns.

I. NO THIRD PARTY BENEFICIARIES

The restrictions created herein are for the sole benefit of Declarant, TLM and the Benefited Parties, and are not intended and shall not be construed to dedicate any easements to or create any rights in favor of any other person, entity or the general public.

J. AMENDMENT

This Agreement may be amended by the written agreement of Declarant, or its designee, TLM or its designee, and the Benefited Parties without the joinder of any other person or entity, notwithstanding the fact that Declarant may sell the Out Parcels to third parties; provided, however, such amendments shall be effective only as to such of the Out Parcels as are owned by Declarant at the time of recording of such amendment. Declarant reserves the right to grant variances in writing with respect to this Agreement or any amendment hereto as to a particular Out Parcel without the joinder of any other person or entity, except that the written consent of TLM and the Benefited Parties shall be required with respect to a change in (1) the use

of an Out Parcel to a use which would violate this Agreement or the OEA (described in subsection F-34 above), (2) the height of any building or other improvements on an Out Parcel which would violate this Agreement or the OEA, (3) a parking ratio on an Out Parcel which would violate this Agreement or the OEA; (4) the location of the curb-cuts from the Out Parcels to the Shopping Center access roadways and drives, but only if outside of the areas permitted on the Shopping Center Site Plan attached hereto as Exhibit "C"; (5) the location of the permissible building areas on the Out Parcels, but only if outside of the areas permitted on the Shopping Center Site Plan attached hereto as Exhibit "C", or (6) the location of the perimeter access roadways and drives on the Shopping Center, but only if materially different from those roadways and drives shown on the Shopping Center Site Plan attached hereto as Exhibit "C"; and except where the consent of Sears may be required for an amendment to Sections A3(d) and A4(a) in accordance with Sears' Joinder and Consent hereto. A designee of Declarant or TLM shall be designated by written instrument executed by Declarant or TLM, as the case may be, which states that the designation is made pursuant to this Agreement and which is recorded in the Public Register's Office, Muskegon County, Michigan.

K. SEVERABILITY

If any term, covenant or restriction herein shall be invalid or unenforceable, the remainder shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

L. ENFORCEMENT

In the event of a violation or an attempted violation of the foregoing restrictions, Declarant, TLM or their designees may prosecute any proceedings at law or in equity to enjoin such violation and to recover damages for such violation, including reasonable attorney's fees. If Declarant and TLM elect not to prosecute any violation or attempted violation, then any of the Benefited Parties may do so following fifteen (15) days prior notice to Declarant of said intention to prosecute the violation or attempted violation.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

CBL & ASSOCIATES MANAGEMENT, INC.

Attest:

George B. Hyman
Assistant Secretary

By Ronald S. Gimple
Name: Ronald S. Gimple
Title: Senior Vice President

[Corporate Seal]

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member
By CBL Holdings I, Inc., Its sole general partner

Attest:

George B. Hyman
Assistant Secretary

By Ronald S. Gimple
Name: Ronald S. Gimple
Title: Senior Vice President

[Corporate Seal]

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 14th day of July, 2000,
by Ronald S. Gimple, the Senior Vice President of CBL & ASSOCIATES
MANAGEMENT, INC., a Delaware corporation, acting on behalf of such corporation.

Connie D. Blair
NOTARY PUBLIC CONNIE D. BLAIR

Commission Expires: 4-3-2002

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 14th day of July, 2000,
by Ronald S. Gimple, the Sr. Vice President of CBL Holdings I, Inc., a
Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a
Delaware limited partnership, the sole member of THE LAKES MALL, LLC, a Michigan limited
liability company, acting on behalf of such corporation, limited partnership and limited liability
company.

Connie D. Blair
NOTARY PUBLIC CONNIE D. BLAIR

Commission Expires: 4-3-2002

Prepared by and-after recording
return to: JOHN C. AMES

Robert C. Ames
Shumacker & Thompson, P.C.
Suite 103, One Park Place
6148 Lee Highway
Chattanooga, TN 37421-2900

EXHIBIT "A"

OUT PARCELS DESCRIPTION

PERIPHERAL PARCEL NO. 1

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET;

THENCE SOUTH 12 DEGREES 18 MINUTES 24 SECONDS EAST, A DISTANCE OF 70.54 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 325.44 FEET, SAID CURVE DATA BEING: R=595.85', DELTA=31°17'37", L.C. BEARING=S82°43'27"E, L.C.=321.41';

THENCE NORTH 02 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 195.23 FEET;

THENCE NORTH 87 DEGREES 49 MINUTES 43 SECONDS WEST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 337.84 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINS 1.27 ACRES MORE OR LESS.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

PERIPHERAL PARCEL NO. 2

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1120.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 478.50 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 75.72 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 751.22 FEET (SAID CURVE DATA BEING: R=1190.59', DELTA=36°09'06", L.C.BEARING=N42°41'42"E, L.C.=738.82')

THENCE NORTH 02 DEGREES 16 MINUTES 13 SECONDS EAST, A DISTANCE OF 32.77 FEET;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST PARALLEL WITH THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 331.06 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.20 FEET;

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 812.29 FEET TO A POINT OF COMPOUND CURVATURE (SAID CURVE DATA BEING: R=900.59', DELTA=51°40'40", L.C.B.=547°34'50"W, L.C.=785.03');

THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 330.99 FEET (SAID CURVE DATA BEING: R=1106.64', DELTA=17°08'12", L.C.B.=S15°23'58"W, L.C.=329.75');

THENCE SOUTH 47 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 25.06 FEET;

THENCE NORTH 81 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 127.11 FEET;

THENCE NORTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, A DISTANCE OF 43.08 FEET;

THENCE NORTH 87 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 65.58 FEET TO THE POINT OF BEGINNING;

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE NORTHERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS STERNBERG ROAD FOR A DRAINAGE EASEMENT AND PLACEMENT OF A BIKE PATH.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET OF SUCH PORTION THEREOF THAT FRONTS AND ADJOINS HARVEY STREET FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 8.88 ACRES MORE OR LESS.

PERIPHERAL PARCEL 3

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1220.68 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 63.07 FEET;

THENCE SOUTH 84 DEGREES 51 MINUTES 63 SECONDS EAST, A DISTANCE OF 38.05 FEET;

THENCE SOUTH 81 DEGREES 59 MINUTES 14 SECONDS EAST, A DISTANCE OF 122.97 FEET;

THENCE SOUTH 29 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 28.42 FEET;

THENCE SOUTH 08 DEGREES 00 MINUTES 46 SECONDS WEST, A DISTANCE OF 524.32 FEET;

THENCE SOUTH 49 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 27.87 FEET;

THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 166.03 FEET (SAID CURVE DATA BEING: R = 1116.90', DELTA = 08°31'02", L.C.B. = N84°36'06"W, L.C. = 165.88');)

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 569.92 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.77 ACRES MORE OR LESS.

PERIPHERAL PARCEL NO. 4

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 1890.10 FEET;

THENCE SOUTH 87 DEGREES 44 MINUTES 33 SECONDS EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 157.42 FEET (SAID CURVE DATA BEING: R = 1116.90', DELTA = 08°04'31", L.C.B. = S84°22'51"E, L.C. = 157.29');)

THENCE SOUTH 31 DEGREES 57 MINUTES 26 SECONDS EAST, A DISTANCE OF 27.40 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT, AN ARC DISTANCE OF 496.02 FEET (SAID CURVE DATA BEING: R = 642.50', DELTA = 44°14'00", L.C.B. = S17°41'50"E, L.C. = 483.80');)

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST, A DISTANCE OF 337.53 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 488.14 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 25.00 FEET THEREOF FOR A DRAINAGE EASEMENT.

AND FURTHER SUBJECT TO AND TOGETHER WITH AN EASEMENT RESERVED OVER THE WESTERN 32.00 FEET THEREOF FOR PLACEMENT OF A BIKE PATH.

SAID PARCEL CONTAINS 2.42 ACRES MORE OR LESS.

SAID FOUR PERIPHERAL PARCELS CONTAIN 15.34 ACRES MORE OR LESS. ALL AS SHOWN ON THAT SURVEY DRAWING (JOB NO. 3084-1 TITLED "ALTA SURVEY - PERIPHERAL PARCELS") DATED JUNE 22, 2000, LAST REVISED JULY 7, 2000, PREPARED FOR THE LAKES MALL, LLC, AND OTHERS, BY AND BEARING THE SEAL OF STEPHEN V. VALLIER, PROFESSIONAL SURVEYOR NO 28428.

EXHIBIT "B"

SHOPPING CENTER DESCRIPTION

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, TOWNSHIP OF FRUITPORT, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 22 FOR THE POINT OF BEGINNING:

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION, A DISTANCE OF 2668.42 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 22;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST AND WEST 1/4 LINE OF SAID SECTION, A DISTANCE OF 1742.25 FEET;

THENCE SOUTH 01 DEGREE 54 MINUTES 50 SECONDS WEST PARALLEL WITH THE WEST 1/8 LINE OF SAID SECTION, A DISTANCE OF 2249.88 FEET;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 403.00 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION;

THENCE SOUTH 01 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 403.34 FEET TO THE SOUTH LINE OF SAID SECTION;

THENCE NORTH 87 DEGREES 59 MINUTES 56 SECONDS WEST ALONG SAID LINE, A DISTANCE OF 1355.18 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE NORTH 33 FEET THEREOF, ALSO THE WEST 33.00 FEET THEREOF, ALSO THE SOUTH 33.00 FEET THEREOF, ALSO THE SOUTH 17.00 FEET OF THE NORTH 50.00 FEET OF THE EAST 467.00 FEET OF THE WEST 500.00 FEET THEREOF FOR ROAD PURPOSES.

LESS AND EXCEPT THE OUTPARCELS DESCRIBED IN EXHIBIT "A" HERETO.

LIBR 3075 PAGE 634

EXHIBIT "C"

SHOPPING CENTER SITE PLAN

Architect
K. A. Inc.
1465 West 9th Street
Cleveland Ohio 44113
Phone 716-271-4344

THE LAKES MALL
DESIGNER/ARCHITECT
K. A. Inc.

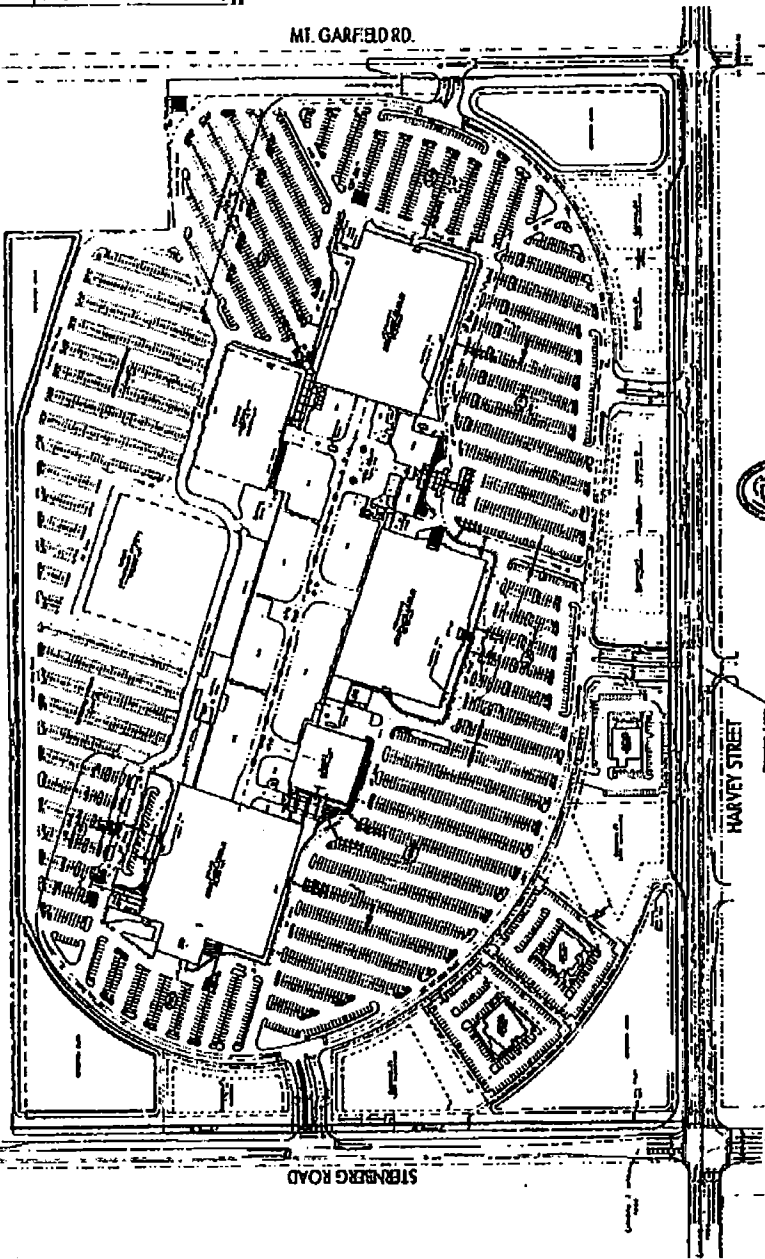
DEVELOPMENT PLAN

SITE

NO.	DESCRIPTION	AREA (SQ. FT.)	AREA (AC.)	PERCENT
1	REAR DRIVE	1,200	.027	1.0
2	REAR DRIVE	1,200	.027	1.0
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100	REAR DRIVE	1,200	.027	1.0



MT. GARFIELD RD.



THE LAKES MALL
HARVEY STREET & STENBERG ROAD
CLEVELAND, OHIO 44113

HARVEY STREET

STENBERG ROAD

Legend

1	REAR DRIVE
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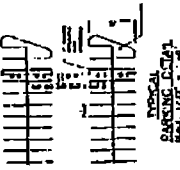


EXHIBIT "D"

Legal Description of the Sears Tract

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST ALONG THE EAST/WEST 1/4 LINE, A DISTANCE OF 980.00 FEET;

THENCE SOUTH 02 DEGREES 15 MINUTES 27 SECONDS WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 87 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 56.03 FEET;

THENCE SOUTH 02 DEGREES 16 MINUTES 43 SECONDS WEST, A DISTANCE OF 98.32 FEET;

THENCE SOUTH 12 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 95.60 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 88.29 FEET,

SAID CURVE DATA BEING: R=570.85', DELTA=08°51'40", L.C. BEARING=N86°13'51"E, L.C.=88.20';

THENCE SOUTH 00 DEGREES 39 MINUTES 41 SECONDS WEST, A DISTANCE OF 25.00 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 659.15 FEET, SAID CURVE DATA BEING: R=645.85', DELTA=69°11'17", L.C. BEARING=S54°44'40"E, L.C.=619.82';

THENCE SOUTH 02 DEGREES 14 MINUTES 57 SECONDS WEST, A DISTANCE OF 415.67 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 697.21 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 44.86 FEET;

THENCE NORTH 69 DEGREES 44 MINUTES 33 SECONDS WEST, A DISTANCE OF 352.00 FEET;

THENCE NORTH 20 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 313.21 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 179.75 FEET, SAID CURVE DATA BEING: R=875.59', DELTA=11°45'43", L.C. BEARING=N67°32'18"E, L.C.=179.43';

THENCE NORTH 13 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 95.75 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST, A DISTANCE OF 109.65 FEET TO

THE POINT OF BEGINNING;

SAID PARCEL CONTAINS 11.57 ACRES MORE OR LESS.

EXHIBIT "E"

LANDSCAPING CRITERIA

(The Lakes Mall Outparcels)

Introduction

These landscape design guidelines and criteria for the outlot coordination package are intended to achieve three major goals: (1) to insure that the level of quality matches those established by the mall development design; (2) to insure a consistent and aesthetically cohesive mall development; and (3) to insure that plant material selection and size reflects the mall development and Township standards.

These guidelines are further intended to achieve the following specific goals:

Provide a distinctive landscape setting both complementing and contrasting with surrounding land uses.

Create a sense of arrival through use of entry monuments/gateways, street scenes, boulevards and medians.

Define and facilitate both pedestrian and vehicular circulation.

Allow for good visibility of businesses and retailers.

Develop a visually attractive and efficiently organized environment.

Encourage and provide for pedestrians, promenades and gathering places.

Provide thematic continuity through consistent use of contemporary materials, forms, signs and other graphic elements.

Landscape Development Zones

That area of land between the outlot parcel and the retention ponds and/or frontage roadway systems or project entries.

Side Yard and Rear Yard Setback

A minimum building setback of ten feet is necessary. A minimum ten feet of landscaped area is required between all interior property lines and parking areas or access drives. When two lots are combined under one ownership or development agreement and are planned as a single site, the ten-foot landscape setback and minimum building setback between property lines can be eliminated. Landscape in these areas shall include groundcover, hedges and trees.

Parking Lot

Parking lot requirements shall follow the Fruitport Township Codes and landscaping shall be required to soften the extent of hardscape and paving around any building.

Base Building Landscape

The foundation planting shall respect the allowable planting zone in regard to plant growth. The planting concept should be simple and respect the character of the architecture. The diversity of plants shall be minimized, yet provide interest in pedestrian areas and at building entrances. There must be a compatible, smooth transition between the landscape in the parking lot to that of the building base. Use of color and texture contrast is a project goal.

Screening Service Areas and Trash Enclosures

Both areas must be screened from streets, pedestrian walks, bike trail, parking lots and adjacent buildings. Screening is to be accomplished by a solid perimeter wall. When located adjacent to a

landscape zone larger than 2'-0" wide, shrubs shall be planted at the base of the wall, otherwise vining material shall be planted to soften the wall.

Screening Parking Lot

Applies to all perimeter parking space, i.e. space fronting the perimeter ring road and that fronting side yard parcel lines. The above items are to be screened with 3'-0" high Myrica Pensylvanica hedge and Evergreens or shade trees (spaced 25'-0" o.c., random placement.) Fronting project entrance magazines shall be screened with a 3'-0" high hedge of Myrica Pensylvanica planted 2'-6" on center.

Percentage Requirement for Landscape

Not less than ten feet of the front yard setback shall be landscaped. Parking lot landscaping shall conform to applicable Township Ordinance.

Plant Material Standards

Plant Species. It is the intent of these guidelines to provide flexibility in plant material selection. It is important to establish a simplified, limited palette in order to reinforce the mall landscape concept and create unity throughout the project. The plant material identified is determined to be appropriate to climatic conditions, soil conditions and maintenance standards. Those plant materials identified in specific areas such as parking lots and buffer areas must follow these guidelines with no alternatives accepted. Specific plant material and sizes are identified to each exhibit. (Follow Attached Acceptable "Plant List").

Planting Guidelines and Landscape Design Criteria

The following guidelines and design criteria shall be followed:

- a. **Minimum Development Size Requirements:**
 - (1) All buffer strips and other undeveloped land areas shall be landscaped with trees, shrubs, or suitable ground cover in a uniform manner consistent with the Shopping Center landscaping. All parking areas shall have internal landscaping which shall account for at least ten percent of the parking area. All internal landscaping shall be protected from vehicular encroachment by concrete curbing.
- b. **Plant Material Requirements:**
 - (1) Existing plant material of appreciable size and character will be incorporated into the new landscape plan and any other significant landscape features will be preserved.
 - (2) No plant material shall be planted that is not capable of growing given the conditions in the local area.
 - (3) Plant materials should be selected for type, size and quality on the basis of suitability to climate, setting and compatibility with other development plantings, character and functions. (See attached sheet)
 - (4) Plant materials should be free of disease and harmful insects. Plants selected which are prone to disease and insect problems or which may jeopardize the health of adjoining plantings will not be acceptable.
 - (5) The quality of plant material selected will follow the guidelines of the "American Standard for Nursing Stock" by the American Association of Nurserymen unless otherwise indicated.
 - (6) Proper drainage will be required for all major plantings to insure the establishment of a good root system and a healthy growth.
 - (7) The installation of all landscaping shall be done by a well-established landscape contractor who follows the procedures set forth by the American Association of Landscape Contractors and its local agencies.
 - (8) No artificial plants of any type, size or color will be allowed within the landscaped area or around or on the building within the Out Parcel for the life of the development.
 - (9) The Out Parcel owner shall be responsible for providing, protecting and maintaining all landscaping in a healthy and growing condition, replacing it immediately, when necessary, with the same type, size and quantity and keeping it free of refuse and debris.

c. Plant Material Specifications:

- (1) Trees shall be species having a minimum mature spread of 15-20 feet, with a minimum mature height of 15 feet and installation size of one and one-half inch caliber for ornamental, two and one-half inch for shade trees. Evergreens will have a minimum of eight feet in height for shade when installed.
- (2) Shrubs shall be a minimum of three feet in height when used as a hedge and 15-18 inches in height if used as an ornamental planting.
- (3) Vines shall be a minimum of two to three years old when planted and should be used for screening on walls and fences, etc.
- (4) Ground cover shall be a minimum of two years old when planted and shall be spaced so that a complete coverage can be obtained after one growing season.
- (5) Grass areas shall be planted with species indigenous to the area, disease resistant and one that will require low maintenance in cutting and watering. It should be an immediate cover and sod is recommended in areas of the country in which it will grow.
- (6) Flower beds are encouraged and shall be planted to create color, texture and interest at the discretion of the landscape architect.

d. Landscape Accent Material:

- (1) Site furnishings such as benches, waste receptacles, tables, etc. will be in character with the building architecture and the surrounding landscaping.
- (2) Paving materials for paths, patios, etc. are recommended to be of porous nature when installed, such as patio bricks, interlocking pavers or concrete stepping stones.
- (3) Mulch materials will be shredded hardwood bark.
- (4) Edging used to separate grass areas from shrubs, ground cover and mulch will be a good quality steel edging, secured with metal stakes. No plastic edging will be accepted.

e. Landscape Definitions:

- (1) Landscaping. Shall consist of any of the following or combination of: Materials such as, but not limited to, grass, ground covers, shrubs, vines, hedges, trees, or other live plant material growable in the area of development. Non-live material such as rocks, pebbles, mulches, fences, walls, pavers, benches, irrigation systems and other site amenities would also be included in landscaping. Mounding, berming or grading would be part of landscaping but not necessarily included.
- (2) Trees: Any self-supporting woody plant which usually produces one main trunk and a more or less distinct and elevated head with many branches.
- (3) Shrubs. A woody plant that usually remains low and produces shoots or trunks from the base. It is not usually tree-like nor single stemmed.
- (4) Vines. Plants which normally require support to reach mature form.
- (5) Ground Cover. Plants of various types and low in height, dense growing and used for covering the ground, as in areas where it is difficult to grow grass.

Soil Testing Requirements

A minimum of two soil tests are to be taken throughout the site at the direction of the Landscape Architect. These soil test results should identify existing site soil composition and recommended soil amendments and fertilizer (specifically addressing existing site soil and the plant material on the drawings.) When submitting soil samples, provide a list of plant material(s) to testing lab. Identify application rates and frequency. Any issues or concerns re plant material for this project identified in the soil test results must be forwarded to the Landscape Architect in writing (and any proposed substitutions shall be reviewed by the Landscape Architect.)

Maintenance Standards

Landscape maintenance shall include:

Cultivation and weeding of all planting areas.

Applying herbicides for weed control (per manufacturer's instructions).

Remedy damage resulting from use of herbicides and insecticides.

Irrigation sufficient to saturate root system per weekly test of soil moisture level.

Pruning, including removal of dead or broken branches and treatment of pruned areas or other wounds. Shaping plants as directed by Landscape Architect.

Disease control.

Maintaining wrappings, guys, turn buckles, and stakes. Adjust turnbuckles to keep guy wires tight. Repair or replace accessories when required.

Replacement of mulch.

Fertilizer per soil test results.

Sod Maintenance shall include:

Mow grass at regular intervals to maintain at a maximum height of 2-1/2 inches.

Do not cut more than 1/3 of grass blade at any one mowing.

Neatly trim edges and hand clip where necessary.

Immediately remove clippings after mowing and trimming.

Water to prevent grass and soil from drying out.

Roll surface to remove minor depressions or irregularities.

Control growth of weeds - apply herbicides in accordance with manufacturer's instructions and promptly remedy any damage resulting from improper use of herbicides.

Immediately replace sod in areas that show deterioration or bare spots.

Protect sodded areas with warning signs during maintenance period.

Prompt removal of site trash (and at regular intervals).

Guarantees and Warranties

The warranty and guarantee period shall begin after written acceptance of the project.

Provide one-year warranty for all plant materials.

Replacements: Plants of same size and species planted in the next growing season, with a new warranty commencing on date of replacement. Any plant material that is not healthy, dies, is dying or the design value of which, in the opinion of the Landscape Architect, has been so injured or damaged as to render it unsuitable for the purpose intended, shall be replaced immediately.

Provide Owner with written warranties and guarantees for all products. Soil compaction shall be guaranteed for 1.5 years against improper compaction, excessive settling and rapid decomposition of soil.

Provide manufacturer's warranty for all products.

Irrigation Standards

All landscape zones are to be watered with an automatic irrigation system.

The irrigation system is to be monitored by an automatic irrigation controller.

The location of all irrigation equipment, including valves, controllers, sprinkler heads, drip equipment, mainline and lateral line piping shall be indicated on the irrigation drawings. While the irrigation plans are diagrammatic, it is important that the sprinkler head placement be accurately indicated on the drawings.

Valve circuits shall be separated by hydrozones, plant materials with different water requirements shall be irrigated separately, i.e., turf and shrub areas shall be irrigated separately.

Irrigation spray shall not go beyond landscape zones. All heads shall be adjustable.
All valves are to be located within groundcover, shrub beds. Controllers, backflow preventors and other equipment must be easily accessible, yet not visible to the general public.

Construction Documents

Out Parcel owners shall submit concept landscape and irrigation and construction documents to CBL & Associates Management, Inc. (and, if required) to Fruitport Township for review, approval and conformance with this document.

Joinder and Consent to

EASEMENT AND RESTRICTIONS AGREEMENT

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SEARS, ROEBUCK AND CO., as the owner of the Sears Tract does hereby joins in the foregoing Easements and Restrictions Agreement (the "ERA") for the sole purpose of agreeing and consenting to the granting of the access and utility for the benefit of the Out Parcels as provided in Sections A(3)(d) and A(4)(a) of the ERA, if and to the extent that any of such easement areas are located upon or across the Sears Tract, but only upon and subject to the terms, covenants, conditions, limitations and requirements of the ERA, including (without limitation) said Sections A(3)(d) and A(4)(a) of the ERA. To the extent that any of the utility easements provided for in Section A(4)(a) are located on the Sears Tract and are not located within the perimeter access drive serving the entire Shopping Center, Sears shall have the right to approve the location and manner of any such utility lines and easement areas on the Sears Tract; which approval shall not be unreasonably withheld, provided such utility lines and easement areas (a) do not interfere with Sears' use and enjoyment of the Sears Tract, and (b) do not compromise, reduce or otherwise impair the utility services being provided to the Sears Tract.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 31st day of July, 2000.

ATTEST:

Kenneth L. Vermilio
(Assistant) Secretary
Kenneth L. Vermilio
Assistant Secretary

SEARS, ROEBUCK AND CO.

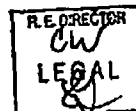
By Ronald P. Douglass
(Vice) President Ronald P. Douglass
Vice President
Real Estate

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 31st day of July, 2000, by Ronald P. Douglass, the Vice President (Real Estate) of SEARS, ROEBUCK AND CO., a New York corporation, acting on behalf of such corporation.

Brenda L. Martin
NOTARY PUBLIC

Commission Expires: _____



Consent and Subordination To

EASEMENT AND RESTRICTIONS AGREEMENT

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of that certain (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Easement and Restrictions Agreement (the "ERA"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said ERA with the same force and effect as though the ERA were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, it shall not disturb rights and interests created under the ERA.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 7th day of August, 2000.

Signed and acknowledged in the presence of:

U.S. BANK NATIONAL ASSOCIATION

Loraine Prindle
Name: Loraine Prindle
Witness

By Michael Rearup
Name: Michael Rearup
Its: Vice President

Kimmy K. Schmidt
Name: Kimmy K. Schmidt
Witness Kimmy K. Schmidt

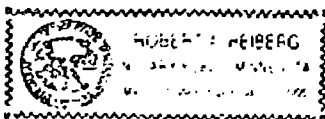
Michael Rearup

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 7th day of August, 2000, by Michael Rearup, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

Robert A. Wiley
NOTARY PUBLIC

Commission Expires: January 31, 2005



STATE OF MICHIGAN
COUNTY OF MUSKEGON
RECEIVED FOR RECORD

2001 OCT -2 PM 1:01

Mark F. Fairchild
REGISTER OF DEEDS

BIKEPATH EASEMENT
MAINTENANCE AND INDEMNITY AGREEMENT

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BIKEPATH EASEMENT**MAINTENANCE AND INDEMNITY AGREEMENT**

THIS BIKEPATH EASEMENT, MAINTENANCE AND INDEMNITY AGREEMENT ("Agreement") is made this 26th day of September, 2001, by and between THE LAKES MALL, LLC, a Michigan limited liability company, ("TLM") and CBL & ASSOCIATES MANAGEMENT, INC., a Delaware Corporation ("CBL"), both of whose addresses are 6148 Lee Highway, Suite 300, Chattanooga, Tennessee 37421, as their respective interests may appear, (collectively "CBL/TLM"); FRUITPORT TOWNSHIP, a Michigan charter township and whose address is 6543 Airline Road, Fruitport, Michigan 49415, (the "Township"); and THE CITY OF NORTON SHORES, a Michigan municipal entity, whose address is 4814 Henry Street, Department of Public Works, Norton Shores, Michigan 49441 (the "City") all parties being collectively referred to herein as "the Parties".

RECITALS

WHEREAS, TLM, by conveyances reflected by deeds recorded at Liber 3044, Page 473; Liber 3044, Page 477; Liber 2297, Page 895; and Liber 2297, Page 899, Muskegon County, Michigan Records, became the owner of property located between Sternberg and Mount Garfield Roads along Harvey Street in the Township of Fruitport, Muskegon County, Michigan which has become a shopping center development known as The Lakes Mall (the "Shopping Center Property"); and

WHEREAS, CBL, by deed dated July 13th, 2000, from TLM as grantor to CBL as grantee, recorded at Liber 3070, Page 653, Muskegon County, Michigan Records, became the owner of those peripheral parcels located outside the perimeter road such that TLM owns and operates the remainder of the property at The Lakes Mall (except those parcels therein sold to Anchor Stores: Sears, Roebuck and Co. ("Sears"), J.C. Penney Properties, Inc. and J.C. Penney Company, Inc. ("Penneys"), and Parisian, Inc. ("Saks/Younkers") for which Sears and Saks/Younkers will join in and consent to this Agreement for the portion of the Bikepath and Easement Area [as defined herein] as crosses their respective parcels), all of which is more particularly described and depicted on Exhibits "A" and "B"; and

WHEREAS, Sizzlin' Five Partnership ("Sizzlin' Five"), by deed dated November 16th, 2000, from CBL as grantor to Sizzlin' Five, as grantee, recorded at Liber 3139, Page 248, Muskegon County, Michigan Records, became the

owner of that outparcel 6 from within the boundaries of one of the above referenced peripheral parcels at the Shopping Center; and CNL Restaurant Investors Properties, LLC ("CNL"), by deed dated September 26, 2001, from CBL as grantor to CNL, as grantee, recorded at Liber _____, Page _____, Muskegon County, Michigan Records, became the owner of that outparcel 7 from within the boundaries of one of the above referenced peripheral parcels at the Shopping Center; such that Sizzlin' Five and CNL will join in and consent to this Agreement for the portion of the Bikepath and Easement Area [as defined herein] as crosses their respective parcels), all of which is more particularly described and depicted on Exhibits "A" and "B" (the "Shopping Center Property"); and

WHEREAS, certain portions at the southern and northernmost sections of the bikepath as described in Exhibit "A" and depicted in Exhibit "B" are located within that public right-of-way known as Harvey Street and the City maintains certain property interests in said right-of-way (the "City Property"); and

WHEREAS, the City is willing to grant an easement for a bikepath upon the terms and conditions set forth herein but shall otherwise continue to retain its property interests in Harvey Street, before, during and after the construction of such bikepath and the term of this Agreement; and

WHEREAS, in that Easements and Restrictions Agreement dated July 14th, 2000, by and between TLM and CBL and recorded at Liber 3075, Page 612, Muskegon County, Michigan Records, TLM has reserved, for its benefit and that of its assigns and its Shopping Center invitees and other designated invitees as determined by TLM from time to time, a non-exclusive, perpetual easement for placement, maintenance, repair and use of pathways for bicycle and other non-motorized recreational and pedestrian use and access along and adjacent to and from Harvey Street and Sternberg Road at the locations designated therefor on the Shopping Center Site Plan (and as described and depicted on Exhibits "A" and "B" attached hereto) as same may be amended from time to time and subject to approval of any applicable governmental authority; and

WHEREAS, the Parties desire to establish an easement for the benefit of the Township for access, ingress and egress across those access ways for pedestrian, bike and medically necessary single passenger, low speed, three or four wheeled assisted mobility transporters for persons deemed handicapped or disabled, or temporarily incapacitated, (such access ways to be referred to herein as the "Bikepath") as described and shown on Exhibits "A" and "B"; and

WHEREAS, Township desires to construct and maintain the Bikepath and patrol and enforce rules and laws for bike and pedestrian traffic and usage of such Bikepath easement, for the benefit of the Shopping Center Property and the City Property for pedestrian and bike access, ingress and egress across the Bikepath; and

WHEREAS, The Township plans to construct the Bikepath along the Shopping Center Property and the City Property in accordance with plans and drawings to be agreed upon by the Parties (the "Plans"), which are being prepared by KA, Inc. Architecture, Engineers, of 1468 West 9th Street, Cleveland, Ohio 44113. The Bikepath shall be located along both the Westerly end of the Shopping Center Property and the City Property along Harvey Street and along the Northerly end of the Shopping Center Property along Sternberg Road as described and depicted on Exhibits "A" and "B" attached hereto and the proposed Plans for such Bikepath shall be consistent with such location and Exhibits; and

WHEREAS, the purpose of this Agreement is to set forth the terms and conditions under which the Bikepath shall be constructed, maintained, overseen and patrolled and the Parties' respective easement, indemnification and other rights and duties incident thereto.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained and other good and valuable considerations transferred by each party, one to the other, the receipt and sufficiency of which is hereby acknowledged by each party, the Parties hereby agree as follows:

1. EASEMENT. CBL, TLM and City hereby grant to the Township an Easement for the installation, maintenance, repair, replacement, reconstruction, and public use of access ways for pedestrian, bike and medically necessary single passenger, low speed, three or four wheeled assisted mobility transporters for persons deemed handicapped or disabled, or temporarily incapacitated, such Bikepath to be located as described and depicted on Exhibits "A" and "B" attached. The Easement granted herein shall include a reasonable right of access over and across the Shopping Center Property and City Property to facilitate such installation, maintenance, repair, replacement and reconstruction. The precise legal description of the area burdened by the Easement (the "Easement Area") shall be

agreed upon by the Parties; provided, that the location of the Easement Area shall be substantially as shown on the Plans to be prepared by the Engineers and the site plan attached hereto as Exhibit "B", and the costs of any plans to be prepared by the Engineers and all survey work necessary to determine that legal description shall be included as a Project Cost to be paid by CBL/TLM.

2. TERM. The term of the Easement shall be for forty (40) years and shall be automatically renewed for additional five (5) year periods unless terminated by written notice from any of the Parties not less than six (6) months prior to the end of the original term or any renewal term; provided that neither CBL, TLM nor City shall unilaterally terminate the Easement unless the Township has failed to comply with its obligations under Paragraph's 4,5,6,7,8 and 9 hereof.

3. USE OF THE EASEMENT. The Township shall be responsible for enacting, from time-to-time, reasonable laws, rules and regulations pertaining to the use of the Bikepath in consultation with CBL, TLM and City. Notwithstanding the foregoing, such rules shall not permit use of the Bikepath by motorized vehicles, except single passenger, low speed, medically-necessary, three or four wheeled assisted mobility transporters for persons deemed handicapped or disabled, or temporarily incapacitated so as to not be able to utilize their own pedestrian means to proceed on the Bikepath. CBL, TLM and the City, and their respective successors, assigns, employees, invitees, licensees and grantees shall retain all use of the Easement Area not inconsistent with the Easement granted herein, including the right to cross the Easement Area; provided that no such use shall materially obstruct the passage of the public over the Bikepath.

4. COST OF INSTALLATION. All costs of any kind or nature related in any manner to designing and installing the Bikepath shall be paid by CBL/TLM who shall be responsible for the design of the Bikepath and shall provide appropriate Builders Risk Insurance during the construction of the Bikepath and shall keep and save harmless The Township and City from and against any loss, cost, damage, or liability of any kind or nature relating in any manner to the design, construction and installation of the Bikepath.

5. MAINTENANCE. All maintenance of the Bikepath on the Shopping Center Property and the City Property shall be the responsibility of the Township or its nominees. If CBL, TLM or the City reasonably determines that the Township has failed to maintain the Bikepath in an open, safe and sanitary manner, then CBL, TLM or the City may provide the Township written notice of that determination

specifying the maintenance deficiencies and if the Township shall fail to correct those maintenance deficiencies within thirty (30) days of receipt of such notice, then CBL, TLM or the City may assume and perform such maintenance and charge the actual cost thereof to the Township which Township shall pay within thirty (30) days of receipt of written notice of such change.

6. EASEMENT AREA, ACCESS, USE AND RESTORATION. For the purpose of installing, repairing and maintaining any traffic control signs, signals and other traffic facilities reasonably deemed necessary by Township for such Bikepath, Township shall have the rights of ingress and egress over, upon and along said Easement Area, provided Township shall ingress, egress and perform such work in such manner as shall occasion the least damage, danger, inconvenience and interference to the Shopping Center Property and the City Property. To the extent practicable, Township's rights of ingress and egress for these purposes shall be limited to rights of way and landscape or retention areas which are most proximate to said Easement Area.

Township will use the Easement Area in a reasonable manner and will not unreasonably interfere with the business operations of CBL, TLM, or their successors and assigns and further provided that no such use shall materially obstruct the passage of the public over the Bikepath. Prior to the performance of any substantial work in the Easement Area by Township, Township shall give CBL, TLM and City at least thirty (30) days prior written notice of such work, except in the case of emergency.

Township also shall not unreasonably interfere with any municipal or public interests located therein. Following any maintenance, repair, removal or replacement of any traffic control signs, signals or facilities for such Bikepath, Township shall restore the Shopping Center Property and the City Property and any municipal or public interests located therein to a condition substantially as good as prior to such maintenance, repair, removal or replacement activity.

Following any maintenance, repair, removal, or replacement of any traffic control signs, signals or traffic facilities for such Bikepath within such Easement Area, Township shall to the extent caused by said maintenance, repair, removal, or replacement, promptly restore the surface and subsurface of said Easement Area and any damaged portions of the Shopping Center Property or City Property to a condition as good as their condition prior to said maintenance, repair, removal, or replacement, including any landscaping, paving, curbing, compaction, striping, etc.

7. INDEMNIFICATION AND LIMITATION OF LIABILITY. The Township shall save and hold CBL, TLM, City and their respective successors and assigns (the "Non Township Parties"), harmless from, and defend and indemnify said Non-Township Parties against any and all claims or lawsuits seeking recovery for damages to property or injury to any person or persons, including death, and any other legal proceedings instituted against any of them directly or indirectly arising from the physical existence, use, repair and maintenance of the Bikepath; the promulgation and enforcement of rules or laws governing the public use of the Bikepath; or the actions of any persons employed or assigned to patrol the Bikepath; except Township shall have no duty to indemnify for damages directly resulting from negligent or wrongful actions or inactions of Non-Township Parties or their prospective successors or assigns. In no event shall the Non-Township Parties be liable for any special, indirect, incidental or consequential damages of any nature on account of the Township's maintenance, governance, operation or improvement of the Bikepath or Easement Area under this Agreement or the performance or any non-performance of this Agreement, including but not limited to, any personal injury or damages occasioned property damage, delays, lost work time, loss of profits, or revenue even if said Non-Township Parties have been advised of the possibility of such damages.

8. INSURANCE. The Township shall obtain, provide and continuously maintain during the term of this Agreement: (a) a Comprehensive Public General Liability Insurance Policy with contractual liability endorsement which includes coverage for the use, operation, maintenance, repair, improvement and governance of the Bikepath and Easement Areas in amounts not less than Five Million and no/100 (\$5,000,000.00) Dollars per occurrence and Ten Million and no/100 (\$10,000,000.00) Dollars General Aggregate; and (b) As required by the laws of Michigan, Worker's Compensation or related Insurance covering all persons employed, directly or indirectly, in connection with any work performed by Township, and all employees and agents of Township with respect to whom death or bodily injury claims could be asserted against the Non-Township Parties. The Township shall add the Non-Township Parties and their respective Mortgagees as additional insureds to the Township's Policy. The Comprehensive Public General Liability insurance policy shall be written by one or more Best Rated A/VII or better insurance companies licensed in Michigan and shall contain endorsements: (a) that such insurance may not be cancelled or amended with respect to the Non-Township Parties (or their respective designees) except upon thirty (30) days' prior written notice to the Non-Township Parties (and any such designees) by the insurance company; (b) that Township shall be solely responsible for payment of

premiums and that the non-Township Parties (or their respective designees) shall not be required to pay any premium for such insurance; (c) that, in the event of payment of any loss covered by such policy, said Non-Township Parties (or their respective designees) shall be paid first as their interests may appear by the insurance company for said Non-Township Parties' loss. The minimum limits of said comprehensive public general liability policy of insurance shall in no way limit or diminish Township's liability hereunder. The Township shall furnish a Certificate of Insurance to CBL, TLM and City as evidence of coverage and the Certificate shall provide for thirty (30) days written notice to CBL, TLM, City and their respective Mortgagees in the event of cancellation. The minimum limits of the comprehensive general liability policy of insurance shall be subject to increase at any time, and from time to time, after the commencement of the tenth (10th) full year of the Term of this Agreement if same shall become reasonably necessary for adequate protection of said Non-Township Parties. The Parties may individually maintain such additional insurance as each may determine is appropriate.

9. NOTICES. Any notices required by this Agreement shall be made by first-class mail or by personal delivery and shall be deemed made when actually received [which in the case of notice by first-class mail shall be deemed received three (3) days after mailing.] Notices shall be sent to the address first above written and/or such other address or addresses as may be provided by written notice.

10. CAPTIONS AND RECITALS. The captions in this Agreement are for reference purposes only and shall form no part in its interpretation. The recitals are statements of fact that shall for all purposes be considered binding parts of this Agreement.

11. ENTIRE AGREEMENT AND AMENDMENT. This Agreement constitutes the entire understanding of the Parties concerning its subject matter (the Bikepath and related Easement Area) including the extent to which it expressly refers to or incorporates other documents. It supersedes any prior or contemporaneous Agreements, whether written or verbal, concerning the Bikepath and related Easement Area. This Agreement may not be amended except by writing executed by the Parties and recorded in the office of the Muskegon County, Michigan Register of Deeds.

12. GOVERNING LAW. This Agreement is to be interpreted pursuant to the laws of the State of Michigan.

13. COUNTERPARTS. More than one copy of this Agreement may be executed. Each copy or a copy of that recorded in the office of the Muskegon

County, Michigan Register of Deeds shall be deemed an original, but they shall all be deemed only one document.

14. **RECORDING.** This Agreement shall be executed in recordable form and recorded by the Township with the Muskegon County, Michigan Register of Deeds.

15. **SEVERABILITY.** If any term, covenant or restriction herein shall be invalid or unenforceable, the remainder shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

16. **DEFAULT.** Upon default by any of the Parties of any of their respective duties under this Agreement, the remaining Parties may individually, jointly or severally seek all available remedies against the defaulting parties whether at law or in equity.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

CBL & ASSOCIATES MANAGEMENT, INC.

In the presence of:

Casi Browder
Attest: Casi Browder
(WITNESS)

Jeffrey V. Curry
Assistant Secretary (WITNESS)
[Corporate Seal]

Jeffrey V. Curry

STATE OF TENNESSEE
COUNTY OF HAMILTON

By Ronald S. Gimple
Name: Ronald S. Gimple
Title: Senior Vice President

Michael G. Williams
Name: Michael G. Williams
WITNESS

The foregoing instrument was acknowledged before me this 4th day of January 2000, by Ronald S. Gimple, the Senior Vice President of **CBL & ASSOCIATES MANAGEMENT, INC.**, a Delaware corporation, acting on behalf of such corporation.

Conrad D. Blair
NOTARY PUBLIC

Commission Expires: 4-3-2002

THE LAKES MALL, LLC

By CBL & Associates Limited Partnership,
Its sole member

By CBL Holdings I, Inc., Its sole general partner

In the presence of:

Casi Browder
Attest: Casi Browder
(WITNESS)

By Am 22
Name: Ronald S. Gimple
Title: Senior Vice President

Jeffrey V. Barry
Assistant Secretary
(WITNESS)

[Corporate Seal]

Michael G. Williams
NAME Michael G. Williams
WITNESS

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 4th day of January 2000, by Ronald S. Gimple, the Sr. Vice President of CBL Holdings I, Inc., a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, the sole member of **THE LAKES MALL, LLC**, a Michigan limited liability company, acting on behalf of such corporation, limited partnership and limited liability company.

Connie A. Blair
NOTARY PUBLIC

Commission Expires: 4-3-2002

In the presence of:

Joan Stark
Joan Stark

Lela S. Miller
Lela S. Miller

CHARTER TOWNSHIP OF FRUITPORT

By Constance Smith
Constance Smith
Its Supervisor

By Carol Hulka
Carol Hulka
Its Clerk

STATE OF MICHIGAN)
)ss.
COUNTY OF MUSKEGON)

The foregoing instrument was acknowledged before me this 13 day of December, 2000, by Constance Smith and Carol Hulka, Supervisor and Clerk of the Charter Township of Fruitport, on behalf of the Township.

Joan Stark
Notary Public
Muskegon County, Michigan
My commission expires: 6-16-04

JOAN STARK
NOTARY PUBLIC MUSKEGON CO., MI
MY COMMISSION EXPIRES Jun 16, 2004

I, hereby certify that the foregoing constitutes a true and complete copy of a resolution adopted by the Township Board of the Charter Township of Fruitport, County of Muskegon, Michigan, at a regular meeting held on November 13, 2000, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Carol Hulka

Carol Hulka

Fruitport Charter Township Clerk

CITY OF NORTON SHORES

In the presence of:

Judith A. Bielak

By:

Nancy Crandall

Nancy Crandall, Mayor

Judith Lincoln

By:

Lynne A. Fuller

Lynne A. Fuller, Clerk

STATE OF MICHIGAN)

)ss.

)

The foregoing instrument was acknowledged before me this 12th day of December, 2000, by Nancy Crandall and Lynne A. Fuller, Mayor and Clerk of the City of Norton Shores, on behalf of the City.

Judith A. Bielak

Judith A. Bielak
Notary Public

Muskegon County, Michigan

My commission expires: 3/14/2001

EXHIBIT "A"

LEGAL DESCRIPTION OF THE BIKEPATH EASEMENT AT THE LAKES SHOPPING CENTER

AN EASEMENT LYING IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:

AN EASEMENT BEING 10.00 FEET IN WIDTH, LYING 5.00 FEET LEFT AND 5.00 FEET RIGHT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22;

THENCE SOUTH 87 DEGREES 59 MINUTES 56 SECONDS EAST ALONG THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 52.65 FEET;

THENCE NORTH 02 DEGREES 00 MINUTES 04 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE POINT OF BEGINNING;

SAID POINT OF BEGINNING LYING ON THE NORTHERLY RIGHT-OF-WAY OF MT. GARFIELD ROAD.

THENCE NORTH 19 DEGREES 03 MINUTES 32 SECONDS WEST ALONG SAID CENTERLINE OF EASEMENT, A DISTANCE OF 30.36 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG SAID CENTERLINE OF SAID EASEMENT, A DISTANCE OF 208.85 FEET;

THENCE NORTH 14 DEGREES 12 MINUTES 33 SECONDS EAST ALONG THE CENTERLINE OF SAID EASEMENT, A DISTANCE OF 16.56 FEET;

THENCE NORTH 05 DEGREES 15 MINUTES 40 SECONDS EAST ALONG THE CENTERLINE OF SAID EASEMENT, A DISTANCE OF 35.78 FEET;

THENCE NORTH 29 DEGREES 11 MINUTES 48 SECONDS EAST ALONG THE CENTERLINE OF SAID EASEMENT, A DISTANCE OF 19.92 FEET;

THENCE NORTH 02 DEGREES 15 MINUTES 27 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 416.38 FEET;

THENCE NORTH 00 DEGREES 43 MINUTES 07 SECONDS WEST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 77.30 FEET;

THENCE NORTH 03 DEGREES 49 MINUTES 26 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 128.28 FEET;

THENCE NORTH 02 DEGREES 13 MINUTES 05 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 495.10 FEET TO A POINT A;

THENCE NORTH 02 DEGREES 13 MINUTES 05 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 18.09 FEET;

THENCE NORTH 01 DEGREES 18 MINUTES 05 SECONDS WEST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 108.91 FEET;

THENCE NORTH 02 DEGREES 16 MINUTES 40 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 952.77 FEET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 68.59 FEET (SAID CURVE DATA BEING: DELTA = $63^{\circ}57'51''$, RADIUS = 61.44', LCB = $N34^{\circ}15'35''E$, LC = 65.08') TO A POINT B;

THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, AN ARC DISTANCE OF 20.09 FEET, (SAID CURVE DATA BEING: DELTA = $18^{\circ}44'07''$, R = 61.44', LCB = $N75^{\circ}36'34''E$, LC = 20.00')

THENCE NORTH 84 DEGREES 58 MINUTES 37 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 62.06 FEET;

THENCE SOUTH 81 DEGREES 27 MINUTES 08 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 62.28 FEET;

THENCE SOUTH 87 DEGREES 32 MINUTES 35 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 355.18 FEET;

THENCE NORTH 84 DEGREES 46 MINUTES 25 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 49.65 FEET;

THENCE SOUTH 88 DEGREES 10 MINUTES 32 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 653.82 FEET;

THENCE SOUTH 85 DEGREES 50 MINUTES 32 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 98.65 FEET;

THENCE SOUTH 89 DEGREES 12 MINUTES 49 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 102.48 FEET;

THENCE SOUTH 87 DEGREES 48 MINUTES 01 SECONDS EAST ALONG CENTERLINE OF SAID EASEMENT, A DISTANCE OF 205.46 FEET TO A POINT OF ENDING.

RECOMMENCE AT POINT A:

THENCE SOUTH 87 DEGREES 49 MINUTES 27 SECONDS EAST ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 55.69 FEET;

THENCE SOUTH 68 DEGREES 43 MINUTES 38 EAST ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 39.25 FEET;

THENCE NORTH 87 DEGREES 57 MINUTES 28 SECONDS EAST ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 52.35 FEET;

THENCE SOUTH 81 DEGREES 27 MINUTES 24 SECONDS EAST ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 37.07 FEET;

THENCE SOUTH 59 DEGREES 47 MINUTES 04 SECONDS EAST ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 22.21 FEET;

THENCE SOUTH 16 DEGREES 36 MINUTES 47 SECONDS EAST, ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 16.96 FEET TO A POINT OF ENDING.

RECOMMENCE AT POINT B:

THENCE NORTH 69 DEGREES 55 MINUTES 44 SECONDS WEST ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 35.04 FEET;

THENCE NORTH 62 DEGREES 15 MINUTES 32 SECONDS WEST ALONG THE CENTER LINE OF SAID EASEMENT, A DISTANCE OF 28.33 FEET TO A POINT OF ENDING.

SAID EASEMENT LYING IN PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWN 9 NORTH, RANGE 16 WEST, FRUITPORT TOWNSHIP, MUSKEGON COUNTY, MICHIGAN.

SUBJECT TO ALL GOVERNMENTAL, LAND USE AND ZONING REQUIREMENTS; ENCUMBRANCES; RESTRICTIONS; AND MATTERS OF RECORD.



14

**SIZZLIN' FIVE PARTNERSHIP JOINDER AND CONSENT TO
BIKEPATH EASEMENT MAINTENANCE AND INDEMNITY AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **SIZZLIN' FIVE PARTNERSHIP**, a Michigan co-partnership ("Sizzlin' Five"), as the owner of a tract of land within the Shopping Center Property including approximately 281 feet along Harvey Street through which the Bikepath Easement passes ("Sizzlin' Five Property"), does hereby join in the foregoing Bikepath Easement, Maintenance and Indemnity Agreement (the "Agreement") for the sole purpose of agreeing and consenting to the terms of this Agreement, and to the location of such Bikepath and Easement Areas as are located upon the Sizzlin' Five Property, provided such Easement Areas (a) do not interfere Sizzlin' Five's use and enjoyment of the Sizzlin' Five Property, and (b) do not compromise, reduce or otherwise impair the utility services being provided to the Sizzlin' Five Property.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 1st day of October, 2001.

ATTEST:

SIZZLIN' FIVE PARTNERSHIP

Sherry A. Kozak
(Appointed Secretary) Sherry A. Kozak
Witness: Jack R. Shuster
Witness: Jack R. Shuster

By Tom Bram
Tom Bram (Name)
Partner (Title)

STATE OF Michigan
COUNTY OF Kent

The foregoing instrument was acknowledged before me this 1st day of October, 2001, by Tom Bram, the partner of **SIZZLIN' FIVE PARTNERSHIP**, a Michigan co-partnership, acting on behalf of such co-partnership.

Jack R. Shuster
NOTARY PUBLIC Jack R. Shuster
Kent County, Michigan
Commission Expires: 5/2/06

**SEARS JOINDER AND CONSENT TO
BIKEPATH EASEMENT MAINTENANCE AND INDEMNITY AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SEARS, ROEBUCK AND CO. ("SEARS"), as the owner of a tract of land within the Mall Property including approximately 56 feet along Sternberg Road through which the Bikepath Easement passes ("Sears Property"), does hereby join in the foregoing Bikepath Easement, Maintenance and Indemnity Agreement (the "Agreement") for the sole purpose of agreeing and consenting to the terms of this Agreement, and to the location of such Bikepath and Easement Areas as are located upon the Sears Property, provided such Easement Areas (a) do not interfere with Sears' use and enjoyment of the Sears Property, and (b) do not compromise, reduce or otherwise impair the utility services being provided to the Sears Property.

4th IN WITNESS WHEREOF, the undersigned has executed this Agreement this day of January, 2001.

SEARS, ROEBUCK AND CO.
A New York corporation

By: Ronald P. Douglass

Ronald P. Douglass
Vice President
Real Estate

ATTEST:

Victoria S. Berghel
Assistant Secretary

In the presence of:

Helen Kisela (Witness)

Name: HELEN KISELA

Jacky Anne Zimmerman (Witness)

Name: JACKY ANNE ZIMMERMAN

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

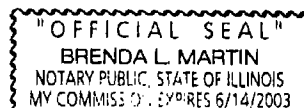


THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that Ronald P. Douglass, personally known to me to be the Vice President Real Estate of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 4 day of January, 2001.

Brenda L. Martin
Notary Public

17A

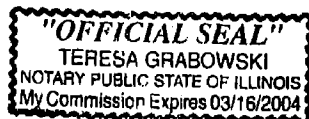


STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify, that THOMAS S. Bergin, personally known to me to be the President of SEARS, ROEBUCK AND CO., a New York corporation, appeared before me this day in person and acknowledged under oath that in such capacity he ^{she} signed and delivered the said instrument pursuant to authority duly given to him^{her} by said corporation.

GIVEN under my hand and seal this 5th day of January, 2001.

Teresa Grabowski
Notary Public



**SAKS/YOUNKERS JOINDER AND CONSENT TO
BIKEPATH EASEMENT MAINTENANCE AND INDEMNITY AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **PARISIAN INC.** ("Saks/Youngers"), as the owner of a tract of land within the Mall Property including approximately 50 feet along Harvey Street through which the Bikepath Easement passes ("Youngers Property"), does hereby join in the foregoing Bikepath Easement, Maintenance and Indemnity Agreement (the "Agreement") for the sole purpose of agreeing and consenting to the terms of this Agreement, and to the location of such Bikepath Easement Areas as are located upon the Youngers Property, provided such Easement Areas (a) do not interfere with Saks/Youngers' use and enjoyment of the Youngers Property, and (b) do not compromise, reduce or otherwise impair the utility services being provided to the Youngers Property.

IN WITNESS WHEREOF, the undersigned has executed this Agreement
this 14th day of January, 2007

Dana Migliaccio
ATTEST: Dana Migliaccio
Myla Williams
(Assistant) Secretary Witness
Myla Williams
Name:

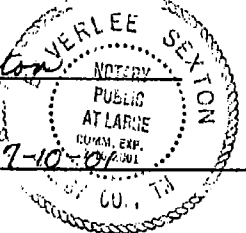
PARISIAN, INC.

By George W. Carls
George W. Carls (Vice) President

STATE OF TENNESSEE
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 14th day of January, 2007, by George W. Carls, the Vice President () of **PARISIAN, INC.**, an Alabama corporation, acting on behalf of such corporation.

Beverly Sexton
NOTARY PUBLIC
Commission Expires: 07-10-07



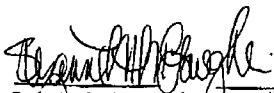
CNL RESTAURANT INVESTORS PROPERTIES, LLC
JOINER AND CONSENT TO
BIKEPATH EASEMENT MAINTENANCE AND INDEMNITY AGREEMENT

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CNL RESTAURANT INVESTORS PROPERTIES, LLC, a Delaware limited liability company ("CNL"), as the owner of a tract of land within the Shopping Center Property including approximately 217 feet along Harvey Street and other small area within setback and nonbuildable area of such CNL Property through which the Bikepath Easement passes ("CNL"), does hereby join in the foregoing Bikepath Easement, Maintenance and Indemnity Agreement (the "Agreement") for the sole purpose of agreeing and consenting to the terms of this Agreement, and to the location of such Bikepath and Easement Areas as are located upon the CNL Property, provided such Easement Areas (a) do not interfere CNL's use and enjoyment of the CNL Property, and (b) do not compromise, reduce or otherwise impair the utility services being provided to the CNL Property.

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 25th day of September, 2001.

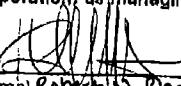
ATTEST:

CNL RESTAURANT INVESTORS PROPERTIES, LLC


 Printed Name: Suzanne M. McLaughlin
 Witness

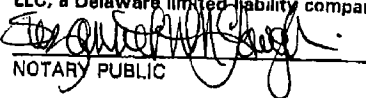
By: CNL RESTAURANT INVESTORS PROPERTIES, INC., a Delaware corporation, as managing member


 Printed Name: Amy J. Patterson
 Witness

By: 
 (Name) Robert W. Chapin
 President

STATE OF FLORIDA
 COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 25th day of September, 2001, by Robert W. Chapin the President of CNL RESTAURANT INVESTORS PROPERTIES, INC., a Delaware corporation, as managing member of CNL RESTAURANT INVESTORS PROPERTIES, LLC, a Delaware limited liability company.


 NOTARY PUBLIC

Commission Expires: _____

 Suzanne M. McLaughlin
 My Commission CC972620
 Expires October 03, 2004

**U.S. BANK CONSENT AND SUBORDINATION TO
BIKEPATH EASEMENT MAINTENANCE AND INDEMNITY AGREEMENT**

IN CONSIDERATION of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, as holder of the following documents: (a) Mortgage dated March 13, 2000, from The Lakes Mall, LLC, recorded in Liber 3025, Page 269, in the Public Records of Muskegon County, Michigan (the "Mortgage"), (b) Assignment of Rents dated March 13, 2000, recorded in Liber 3025, Page 321, in said Public Records (the "Assignment"), and (c) UCC-1A Financing Statement, recorded in Liber 3025, Page 339, in said Public Records (the "UCC"), does hereby (a) consent to, approve and acknowledge the execution, delivery and recording of the foregoing Bikepath Easement Maintenance and Indemnity Agreement (the "Agreement"), (b) subordinate the lien of the aforesaid Mortgage, Assignment and UCC to said Agreement with the same force and effect as though the Agreement were recorded prior to such Mortgage, Assignment and UCC, and (c) agrees that in the event of foreclosure of said Mortgage, Assignment and UCC, such shall not disturb any rights and interests created under the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement
this 13th day of December, 2000.

Signed and acknowledged in
the presence of:

Brenda M. Delah
Name: Brenda M. Delah
Witness

Leslie K. Lynch
Name: Leslie K. Lynch
Witness

U.S. BANK NATIONAL ASSOCIATION

By Michael Keating
Name: Michael Keating
Its: Vice President

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 13th day of December, 2000, by Michael Keating, the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting on behalf of such association.

Karen Ann Olson
NOTARY PUBLIC

Commission Expires: Jan 31, 2005





Mark Fairchild, Muskegon Co ROD 029

5192357
L-3691 P-911
03/31/2006 02:45P
Page: 1 of 4

MEMORANDUM OF LEASE

505601

5580 Harvey Street, Muskegon, Michigan

THIS MEMORANDUM OF LEASE is made as of the 6th day of March, 2006, by and between **BONSTORES REALTY ONE, LLC**, a Delaware limited liability company having an office at 2801 East Market Street, York, Pennsylvania 17402 ("Landlord") and **PARISIAN, INC.**, an Alabama corporation, as tenant, having an office at 331 West Wisconsin Avenue, Milwaukee, Wisconsin 53203 ("Tenant").

AGREEMENT

1. Pursuant to that certain Lease dated as of March 6, 2006 ("Lease"), between Landlord and Tenant, Landlord leased to Tenant and Tenant leased from Landlord certain real property, along with the improvements thereto, located in the County of Muskegon, State of Michigan, legally described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

2. The Lease is for an initial term of fifteen (15) years commencing on March 6, 2006, and expiring on March 31, 2021 ("Expiration Date").

3. All of the other terms and conditions of the Lease are more fully set forth in the Lease and are incorporated herein by this reference.

4. This Agreement is executed for recording purposes only and is not intended to alter or amend the terms of the Lease. In the event of a conflict between this Agreement and the Lease, the Lease shall control.

5. This Agreement shall inure to the benefit of and be binding upon Landlord and Tenant and their respective representatives, successors and assigns.

[SIGNATURES ON FOLLOWING PAGE]

LANDLORD

BONSTORES REALTY ONE, LLC,
a Delaware limited liability company

By: *J. H. Baireuther*
Name: James H. Baireuther
Title: Vice President

TENANT

PARISIAN, INC., an Alabama corporation

By: *J. H. Baireuther*
Name: James H. Baireuther
Title: Senior Vice President and
Chief Administrative Officer



Mark Fairchild, Muskegon Co ROD 029

5192357
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03/31/2006 02:45P
Page: 2 of 4

STATE OF PENNSYLVANIA)
)SS:
COUNTY OF YORK)

THIS IS TO CERTIFY this instrument was acknowledged before me on the 6th day of March, 2006, by James H. Baireuther, known to me and to me known to be the Vice President of Bonstores Realty One, LLC, a Delaware limited liability company, named herein, and who executed the foregoing instrument, and acknowledged voluntarily signing and sealing the same, with full authority.

(NOTARY SEAL)

Carol E. Buckalew
Notary Public
My Commission Expires: _____

STATE OF PENNSYLVANIA)
)SS:
COUNTY OF YORK)

CAROL E. BUCKALEW
COMMONWEALTH OF PENNSYLVANIA
COMMISSIONER OF DEEDS
My Commission Expires August 19, 2007

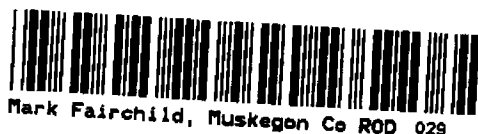
THIS IS TO CERTIFY this instrument was acknowledged before me on the 6th day of March, 2006, by James H. Baireuther, known to me and to me known to be the Senior Vice President and Chief Administrative Officer of Parisian, Inc., an Alabama corporation, named herein, and who executed the foregoing instrument, and acknowledged voluntarily signing and sealing the same with full authority.

(NOTARY SEAL)

Carol E. Buckalew
Notary Public
My Commission Expires: _____

↓
Prepared by, and when recorded, return to:
Wolf, Block, Schorr and Solis-Cohen LLP
250 Park Avenue
New York, New York 10177
Attention: Alison Taylor, Esq.

CAROL E. BUCKALEW
COMMONWEALTH OF PENNSYLVANIA
COMMISSIONER OF DEEDS
My Commission Expires August 19, 2007



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03/31/2006 02:45P
Page: 3 of 4

EXHIBIT A

Land situated in the Township of Fruitport, Muskegon County, Michigan

That part of the Southwest $\frac{1}{4}$ of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows: Commence at the West $\frac{1}{4}$ corner of said Section; thence South 02 degrees 15 minutes 27 seconds West along the West line of Section, a distance of 1120.68; thence South 87 degrees 44 minutes 33 seconds East, a distance of 50.00 feet to the point of beginning; thence South 87 degrees 44 minutes 33 seconds East, a distance of 65.58 feet; thence South 84 degrees 51 minutes 53 seconds East, a distance of 43.08 feet; thence South 81 degrees 59 minutes 14 seconds East, a distance of 168.55 feet; thence Northeasterly along a curve to the right, an arc distance of 106.85 feet, said curve data being $R=1081.64$, $\Delta=5$ degrees 39 minutes 35 seconds, L.C. Bearing= North 08 degrees 36 minutes 19 seconds East, L.C.= 106.80; thence South 69 degrees 44 minutes 33 seconds East, a distance of 25.31 feet; thence Northeasterly along a curve to the right, an arc distance of 235.00 feet to a point of Compound Curvature, said curve data being: $R=1053.36$ feet, $\Delta=12$ degrees 46 minutes 57 seconds, L.C. Bearing = North 17 degrees 36 minutes 22 seconds East, L.C.=234.52 feet; thence Northeasterly along a curve to the right, an arc distance of 65.88 feet, said curve data being: $R=850.59$ feet, $\Delta=04$ degrees 26 minutes 16 seconds, L.C. Bearing=North 23 degrees 49 minutes 46 seconds East, L.C.=65.86 feet; thence South 69 degrees 44 minutes 33 seconds East, a distance of 422.96 feet; thence South 20 degrees 15 minutes 27 seconds West, a distance of 159.00 feet; thence South 69 degrees 44 minutes 33 seconds East, a distance of 161.34 feet; thence South 20 degrees 15 minutes 27 seconds West, a distance of 456.03 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 98.33 feet; thence South 21 degrees 06 minutes 59 seconds West, a distance of 19.34 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 31.55 feet; thence South 20 degrees 21 minutes 04 seconds West, a distance of 75.63 feet; thence North 89 degrees 44 minutes 33 seconds West, a distance of 48.04 feet; thence South 20 degrees 15 minutes 27 seconds West, a distance of 150.00 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 279.50 feet; thence North 08 degrees 05 minutes 11 seconds East, a distance of 265.98 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 25.87 feet; thence North 08 degrees 05 minutes 11 seconds East, a distance of 149.82 feet; thence North 81 degrees 59 minutes 14 seconds West, a distance of 166.89 feet; thence North 84 degrees 51 minutes 53 seconds West, a distance of 40.57 feet; thence North 87 degrees 44 minutes 33 seconds West, a distance of 64.32 feet; thence North 02 degrees 15 minutes 27 seconds East, a distance of 50.00 feet to the point of beginning.

Together with easements described in Easement Agreement between The Lakes Mall, LLC; Sears, Roebuck and Co; J.C. Penney Properties, Inc J.C. Penney Company, Inc and Parisian, Inc as disclosed in instrument recorded in Liber 3034, Page 414, Muskegon County Records, and was amended in amendment recorded in Liber 3079, Page 462, Muskegon County Records.

Tax Parcel No. 61-15-122-300-0001-00

Commonly known as ~~5580~~ Harvey Street, Fruitport, Michigan

(S) 5600



Mark Fairchild, Muskegon Co ROD 029

5192357
L-3691 P-911
03/31/2006 02:45P
Page: 4 of 4



Received & Sealed for Record
MARK F. FAIRCHILD REGISTER OF DEEDS
Muskegon County Michigan
03/16/2016 09:44 AM Liber: 4080 Page: 425

MARK F. FAIRCHILD Liber: 4080 Page: 425
REGISTER OF DEEDS PAGE: 1 of 8
Muskegon County Michigan 03/16/2016 09:44 AM
049 5546259



PARCEL #: 61-15-122-300-0001-00

SPACE ABOVE FOR RECORDER'S USE

REI
Prepared by, and
after recording return to:
Md7, LLC
Michael Fraunces, President
10590 West Ocean Air Drive, Suite 300
San Diego, CA 92130

Re: Cell Site #: GRANMI4664
Cell Site Name: LAKES MALL (MI)
Fixed Asset Number: 10125860
State: MI
County: Muskegon

MEMORANDUM
OF
AGREEMENT

This Memorandum of Agreement is entered into on this 1st day of January, 2016, by and between The Lakes Mall, LLC, a Michigan limited liability company by CBL & Associates Management, Inc., a Delaware corporation, as managing agent, having a mailing address at 5600 Harvey Street, Muskegon, MI 49444 (hereinafter referred to as "Licensor") and New Cingular Wireless PCS, LLC, a Delaware limited liability company, having a mailing address of 575 Morosgo Drive NE, Atlanta, GA 30324 (hereinafter referred to as "Licensee").

1. Licensor and Licensee (or their predecessors in interest) entered into a certain Rooftop License Agreement dated October 23, 2006, as amended by that certain First Amendment to Rooftop License Agreement dated April 16, 2009, as amended by that certain Second Amendment to Rooftop License Agreement dated August 4, 2010, as amended by that certain Third Amendment to Rooftop License Agreement dated June 29, 2012, and as further amended by that certain Fourth Amendment to Rooftop License Agreement dated February 1, 2016 (hereinafter, collectively, the "Agreement") for the purpose of installing, operating and maintaining a communications facility and other improvements at Licensor's real property located in the City of Muskegon, County of Muskegon, commonly known as 5600 Harvey Street. All of the foregoing are set forth in the Agreement.

2. The New Initial Term will be five (5) years ("**New Initial Term**") commencing on January 1, 2016, with five (5) successive five (5) year options to renew.
3. The portion of the land being leased to Licensee (the "**Licensed Premises**") is described in **Exhibit 1** annexed hereto.
4. This Memorandum of Agreement is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Agreement, all of which are hereby ratified and affirmed. In the event of a conflict between the provisions of this Memorandum of Agreement and the provisions of the Agreement, the provisions of the Agreement shall control. The Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns, subject to the provisions of the Agreement.

[NO MORE TEXT ON THIS PAGE - SIGNATURES TO FOLLOW ON NEXT PAGE]

MARK F. FAIRCHILD Liber: 4080 Page: 425
REGISTER OF DEEDS PAGE: 2 of 6
Muskegon County Michigan 03/16/2016 09:44 AM
049 5546259



IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement as of the day and year first above written.

LICENSOR:

The Lakes Mall, LLC,
a Michigan limited liability company

By: CBL & Associates Management, Inc.
a Delaware corporation,
Its: Managing Agent

By: Judy Craige
Print Name: Judy Craige

Title: Senior Director of Brand Development

Date: 1-7-16

LICENSEE:

New Cingular Wireless PCS, LLC,
a Delaware limited liability company

By: AT&T Mobility Corporation
Its: Manager

By: [Signature]
Print Name: TEEN LINDEN

Title: SE. Team Project Manager

Date: 2/1/16

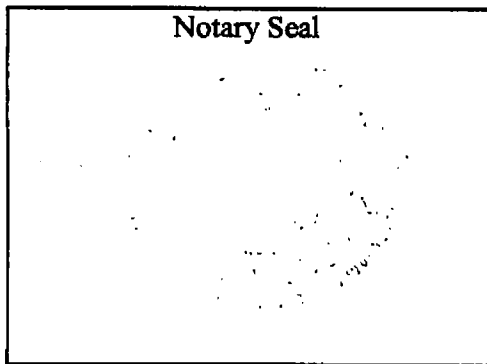


LICENSOR ACKNOWLEDGEMENT

STATE OF Tennessee)
) SS.
COUNTY OF Hamilton)

I certify that I know or have satisfactory evidence that **Judy Craigead** is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the **Senior Director of Brand Development of The Lakes Mall, LLC**, a Michigan limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 1/7/16



Pamela S. Bonine
(Signature of Notary)
PAMELA S. BONINE
(Legibly Print or Stamp Name of Notary)
Notary Public in and for the State of
Tennessee
My appointment expires: MARCH 23, 2016

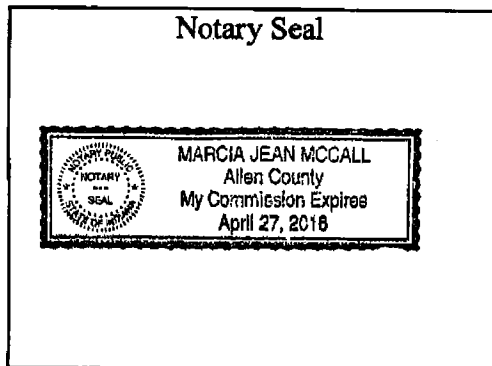


LICENSEE ACKNOWLEDGEMENT

STATE OF Indiana)
COUNTY OF Allen) SS.

I certify that I know or have satisfactory evidence that Terry Lundquist is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Sr. Tech Project Mgr of AT&T Mobility Corporation, the Manager of New Cingular Wireless PCS, LLC, a Delaware limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: February 1, 2016.



Marcia J. McCall
(Signature of Notary)
Marcia J. McCall
(Legibly Print or Stamp Name of Notary)
Notary Public in and for the State of
Indiana
My appointment expires: April 27, 2016



Exhibit 1 to Memorandum of Agreement

Legal Description

Street Address: 5600 Harvey Street, Muskegon, MI 49444

Parcel #: 16-122-300-0001-00

That certain Licensed Premises (and access and utility easements) on a portion of the real property described as follows:

Land situated in the Township of Fruitport, Muskegon County, Michigan

That part of the Southwest $\frac{1}{4}$ of Section 22, Town 9 North, Range 16 West, Fruitport Township, Muskegon County, Michigan, described as follows: Commence at the West $\frac{1}{4}$ corner of said Section; thence South 02 degrees 15 minutes 27 seconds West along the West line of Section, a distance of 1120.68; thence South 87 degrees 44 minutes 33 seconds East, a distance of 50.00 feet to the point of beginning; thence South 87 degrees 44 minutes 33 seconds East, a distance of 65.58 feet; thence South 84 degrees 51 minutes 53 seconds East, a distance of 43.08 feet; thence South 81 degrees 59 minutes 14 seconds East, a distance of 168.55 feet; thence Northeasterly along a curve to the right, an arc distance of 106.85 feet, said curve data being R=1081.64, Delta=5 degrees 39 minutes 35 seconds, L.C. Bearing= North 08 degrees 36 minutes 19 seconds East, L.C.= 106.80; thence South 69 degrees 44 minutes 33 seconds East, a distance of 25.31 feet; thence Northeasterly along a curve to the right, an arc distance of 235.00 feet to a point of Compound Curvature, said curve data being: R=1053.36 feet, Delta=12 degrees 46 minutes 57 seconds, L.C. Bearing = North 17 degrees 36 minutes 22 seconds East, L.C.=234.52 feet; thence Northeasterly along a curve to the right, an arc distance of 65.88 feet, said curve data being: R=850.59 feet, Delta=04 degrees 26 minutes 16 seconds, L.C. Bearing=North 23 degrees 49 minutes 46 seconds East, L.C.=65.86 feet; thence South 69 degrees 44 minutes 33 seconds East, a distance of 422.96 feet; thence South 20 degrees 15 minutes 27 seconds West, a distance of 159.00 feet; thence South 69 degrees 44 minutes 33 seconds East, a distance of 161.34 feet; thence South 20 degrees 15 minutes 27 seconds West, a distance of 456.03 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 98.33 feet; thence South 21 degrees 06 minutes 59 seconds West, a distance of 19.34 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 31.55 feet; thence South 20 degrees 21 minutes 04 seconds West, a distance of 75.63 feet; thence North 89 degrees 44 minutes 33 seconds West, a distance of 48.04 feet; thence South 20 degrees 15 minutes 27 seconds West, a distance of 150.00 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 279.50 feet; thence North 08 degrees 05 minutes 11 seconds East, a distance of 265.98 feet; thence North 69 degrees 44 minutes 33 seconds West, a distance of 25.87 feet; thence North 08 degrees 05 minutes 11 seconds East, a distance of 149.82 feet; thence North 81 degrees 59 minutes 14 seconds West, a distance of 166.89 feet; thence North 84 degrees 51 minutes 53 seconds West, a distance of 40.57 feet; thence North 87 degrees 44 minutes 33 seconds West, a distance of 64.32 feet; thence North 02 degrees 15 minutes 27 seconds East, a distance of 50.00 feet to the point of beginning.

Together with easements described in Easement Agreement between The Lakes Mall, LLC; Sears, Roebuck and Co; J.C. Penney Properties, Inc J.C. Penney Company, Inc and Parisian, Inc as disclosed in instrument recorded in Liber 3034, Page 414, Muskegon County Records, and was amended in amendment recorded in Liber 3079, Page 462, Muskegon County Records.

Tax Parcel No. 61-15-122-300-0001-00

