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PREPARED BY AND WHEN
RECORDED RETURN TO:
June F. Kaplan, Esq.
Toys "R" Us, Inc.
461 From Road
Paramus, New Jersey 07652

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RECIPROCAL EASEMENT AND OPERATION AGREEMENT

AGREEMENT, made as of this 26th day of April, 1991, (provided however the effective date of this Agreement shall be date of recording hereof) between R.C. WILLEY HOME FURNISHINGS, a Utah corporation, having an office at 1693 West 2700 South, Syracuse, Utah 84075 ("Willey"), UNIVERSITY SQUARE ASSOCIATES, a Utah limited partnership having an office at c/o MK REALTY, 720 North Franklin Street, Suite 500, Chicago, Illinois 60610 ("Venture") and Toys "R" Us, Inc., a Delaware corporation having an office at 461 From Road, Paramus, New Jersey 07652 ("Toys").

Preliminary Statement

1. Willey is the owner of certain real property located in Orem, Utah, consisting of approximately 5.95 acres more particularly described in Exhibit A annexed hereto and made a part hereof (which together with any other property contiguous or adjacent to said property which is now or hereafter owned by Willey shall be hereinafter called the "Willey Parcel").

2. Toys is the owner of certain real property consisting of approximately 4.03 acres more particularly described in Exhibit B annexed hereto and made a part hereof (the "Toys' Parcel")

upon which Toys shall construct one store unit containing approximately 45,000 square feet of floor space (the "Store") and related site facilities.

3. Venture is the owner of certain real property consisting of approximately 9.59 acres more particularly described in Exhibit C annexed hereto and made a part hereof (the "Venture Parcel").

4. The parties recognize that for the most favorable development of the Willey Parcel, the Toys Parcel and the Venture Parcel (collectively, the "Shopping Center") as a unified and coordinated retail sales area, that they agree and cooperate with respect to the operation and maintenance of their respective Parcels and the common areas and facilities to be erected thereon (the "Common Area") as indicated on the site plan annexed hereto as Exhibit D (the "Site Plan") and made a part hereof, including without limitation all areas within the exterior boundaries of the Shopping Center, particularly all curb cuts, landscaped areas, roadways, aisles, parking areas, loading areas, sidewalks and common lighting and drainage facilities, all in accordance with this Agreement. The Common Areas shall exclude all buildings and their respective truck docks and/or receiving areas and all the areas located at the south of the R.C. Willey Building located on the Willey Parcel and along the westerly side of said building all as shown on the Site Plan.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, Willey, Venture and Toys hereby agree as follows:

ARTICLE I. DEFINITIONS

Section 1.01. Building Area. "Building Area" shall mean the limited areas of the Shopping Center within which buildings (including canopies, supports, loading docks, truck ramps and other outward extensions, pilasters and footings projecting into the Common Area) may be constructed and are shown in the hatched areas on the Site Plan.

Section 1.02. Floor Area. "Floor Area" shall mean the actual number of square feet of space contained on each floor within any building as measured from the exterior faces of the exterior walls or store front and/or the center line of any common walls; provided, however, that the following areas shall not be included in such calculations: basement and mezzanine storage space, basement and mezzanine office space, loading docks which are not heated and/or air conditioned, building canopies, pilasters, overhangs and unenclosed recessed openings. Each Party shall direct its licensed architect to make a determination of the total Floor Area of any building on such Party's Parcel within one hundred twenty (120) days of the date of completion of such building. Within a reasonable time thereafter, such Party shall have such licensed architect

certify to the other Party the Floor Area applicable to such building.

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During any period of rebuilding, repairing, replacement or reconstruction of a building, the Floor Area of that building shall be deemed to be the same as existed immediately prior to that period. Upon completion of such rebuilding, repairing, replacement or reconstruction, the Party upon whose Parcel such building is located, shall cause a new determination of Floor Area for such building to be made in the manner described above, and such determination shall be sent to the other Party requesting the same.

Section 1.03. Party. "Party" shall mean Willey, Toys, and Venture and after compliance with the notice requirements set forth below, shall mean their respective successors and assigns who become owners of the entirety of any one of the Parcels forming the Shopping Center. Until the notice requirement is complied with, the transferring Party shall (for the purpose of this REA only) be the transferee's agent. Each Party shall be liable for the performance of all covenants, obligations and undertakings herein set forth with respect to the portion of the Shopping Center owned by it which accrue during the period of such ownership, and such liability shall continue with respect to any portion transferred until the notice requirement set forth below is complied with, at which time the transferring Party's personal liability shall terminate. The transferee

Party shall automatically become liable for all obligations arising after compliance with the notice requirement. A Party transferring all or any portion of its interest in the Shopping Center shall give notice to the other Party of such transfer and shall include therein at least the following information:

- (a) the name and address of the transferee; and
- (b) a copy of a survey showing the location and indicating the legal description of the portion of the Shopping Center transferred.

Nothing contained herein to the contrary shall affect the existence, priority, validity or enforceability of any lien permitted hereunder which is placed upon the transferred portion of the Shopping Center prior to receipt of the notice.

Section 1.04. Parcel. "Parcel" shall mean that portion of the Shopping Center owned by a Party.

ARTICLE II. EASEMENTS

Section 2.01. Access. (a)(i) Each Party hereby grants and conveys to each other Party, its successors and assigns, a non-exclusive perpetual easement, and right of use appurtenant to and for the benefit of the grantee's Parcel, to and from adjacent public roads in and over that portion of the Common Areas located on the grantor's Parcel as shown on the Site Plan for the purpose of pedestrian and vehicular ingress, egress, passage, delivery and installation, construction, repair or maintenance of utilities servicing the grantee's Parcel. No

Party shall alter the location of the curb cuts or roadways in the Common Area on its Parcel without the prior written consent of the other Parties.

(ii) The easement granted hereby shall be for the benefit of, but not restricted solely to the Parties and each Party may grant the benefit of such easement to its successors and assigns or other occupants of its Parcel for the duration of such occupancy and to its agents, licensees, concessionaires, customers, employees, business invitees, tenants or other occupants; but same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

Section 2.02. Utility Easements. (a) Each Party hereby grants to each other Party, its successors and assigns, a perpetual nonexclusive easement and right of use appurtenant to and for the benefit of the grantee's Parcel in, to, over, under and across the Common Areas of the grantor's Parcel for the installation, operation, maintenance, repair, relocation and removal of sewers, water and gas mains, electric power lines, telephone lines, cable and satellite lines and facilities, and other utility lines ("Utility Lines") to serve the grantee's Parcel, including without limitation the right to install and maintain manholes, meters, pipelines, valves, hydrants, sprinkler controls, conduits, sewage facilities and all related facilities in a manner which does not interfere with any Common Area or building use or operation. Unless depicted on the

Utility Plan annexed hereto as Exhibit E, all easements for the Utility Lines shall be subject, as to location, to the prior written approval of the Party whose Common Area is to be burdened thereby, which approval shall not be unreasonably withheld or delayed. The grantee shall repair and maintain the Utility Lines, but such repair and maintenance or installation shall be performed, except in the case of emergency, only after (i) ten days' written notice to the grantor and (ii) so long as Toys is operating a toy store on the Toys' Parcel, or so long as Willey is operating a furniture store on the Willey Parcel, shall not be performed during the period from October 1 through December 31 or; the grantee shall, at its cost and expense, repair any damage to any improvements on the grantor's Parcel caused by such repair and maintenance and in all events such repair and maintenance shall be performed in a manner so as to cause a minimum amount of interference with the grantor's Parcel and the operation of the Shopping Center. The grantor may, at its expense, relocate any Utility Lines after 30 days' written notice to the grantee, and provided Toys is operating a toy store on the Toys' Parcel, or provided is Willey operating a furniture store on the Willey Parcel, such relocation shall not be performed during the period from October 1 through December 31 and shall not interrupt or diminish the utility service to the grantee's Parcel and, except in the case of emergency, shall not reduce or impair the usefulness or function of such utility.

(b) Except (i) with respect to ground mounted transformers and emergency generators at the rear of a building and satellite dishes on the roof of any buildings provided same are screened so as not to be visible from the Shopping Center or any surrounding property and do not result in such building exceeding the height requirements set forth in Section 4.01(a) of this Agreement, or (ii) as may be necessary during periods of construction, repair or temporary service, or (iii) with respect to the utility lines and poles shown on the Utility Plan, or (iv) unless required to be above ground by the utility providing such service, all Utility Lines shall be underground.

Section 2.03. Parking Easements. (a) Each Party hereby grants and conveys to each other Party, its successors and assigns, a non-exclusive perpetual easement, and right of use appurtenant to and for the benefit of the grantee's Parcel, in and over the Common Areas located on grantor's Parcel for the purpose of parking. Subject to Section 4.01 hereof and a taking of any of the parking areas by the exercise of the right of eminent domain, no Party shall materially alter the location, quality or quantity of parking, without the prior written consent of the other Parties, which consent shall not be unreasonably withheld or delayed.

Section 2.04. No signs, fences, hedges, curbing, barriers, walls or other structures which would prohibit the free flow of pedestrian or automotive traffic as intended by this Agreement,

shall be erected by any Party on the Common Areas of their respective Parcels, except as indicated on the Site Plan.

Section 2.05. Each Party hereby grants and conveys to the other, its successors and assigns a non-exclusive easement and right of use appurtenant to and for the benefit of the grantee's Parcel in, to, over, under and across the grantor's Parcel for the purposes of installing, operating, maintaining, repairing and removing any of grantee's identification signs located on the grantors's Parcel, as indicated on the Site Plan or as may be agreed upon by the Parties, provided that any such activity does not interfere with the operation and use of the Common Areas or any of the businesses operating in the Shopping Center.

Section 2.06: Temporary Construction Easements. In connection with any construction work to be performed in the development of the Shopping Center each Party hereby grants to the other temporary easements for incidental encroachments upon the other Party's Parcel which may occur as a result of the use of ladders, scaffolding, store front barricades and similar facilities resulting in temporary obstructions of portions of the Common Areas, so long as the Party using such other Party's Parcel provides such Party with ten (10) days' advance written notice (except in the case of an emergency) of its intent to utilize such easements and provided further, that their use is kept within the reasonable requirements of the construction work expeditiously pursued. Notwithstanding anything contained

herein to the contrary, no Party shall use or exercise the easements herein described during the months of October, November and December (except in the event of an emergency) nor shall any Party use the easements granted herein in a manner which would result in the interference with the use and operation of the Common Areas or any of the businesses operating in the Shopping Center.

Section 2.07. No Party shall grant an easement or easements of any type set forth in this Agreement or otherwise to any person for the benefit of property not within the Shopping Center, or otherwise so burden the easements granted herein; provided, however, that the foregoing shall not prohibit the granting or dedicating of utility easements by a Party on its Parcel to governmental or quasi-governmental authorities or to public utilities so long as the rights granted under such utility easements do not materially adversely effect the Parcel on which such easement is located.

Section 2.08. Each of the Parties hereto hereby agrees for itself and its successors and assigns that it will execute such documents in recordable form as may be necessary to effectuate the provisions of this Article II, including, but without limiting the generality of the foregoing, any documents granting easements, licenses, and similar rights to utility companies and governmental bodies or agencies thereof.

Section 2.09. The parties hereby grant to the other a

perpetual easement under and over an area directly adjoining the property line between their respective Parcels for incidental encroachments for, among other things, footings for the support of foundations or for overhangs for roof projections, signs or similar projections provided that no such encroachment shall, at the time such encroachment shall first occur, interfere in any way with the actual use of either Party's Parcel or either Party's prior use of the easement granted pursuant to this paragraph, and the encroachment shall not exceed three (3) feet.

Section 2.10. (i) (a) Venture acknowledges that Willey owns the building that borders a portion of the easterly boundary of the Willey Parcel and a portion of the westerly boundary of the Venture Parcel. The building bordering the westerly boundary of the Venture Parcel shall hereinafter be referred to as the "Willey Building". Venture acknowledges that Toys intends to construct the building designated on the Site Plan as "Toys Building". The building to be constructed on the Venture Parcel abutting the Willey Building may be attached to and incorporate the easterly wall of the Willey Building (the "Willey Party Wall") and if the Toys Building is constructed, the building to be constructed on the Venture Parcel abutting the Toys Building may be attached to and incorporate the easterly and westerly walls of the Toys Building (individually and collectively the "Toys Party Wall"). The buildings to be constructed on the Venture Parcel are hereinafter deemed the

"Venture Buildings" and the terms Toys Party Wall and Willey Party Wall are sometimes herein referred to as "Party Wall". As to the Venture Building and for all purposes of this Agreement, the Willey Party Wall and the Toys Party Wall shall not be used as and are not to be treated as structural bearing wall.

(b) To facilitate the construction of the Venture Buildings by Venture, and to allow for the continued operation of the Venture Buildings, Willey and Toys each hereby grants to Venture with respect to its Party Wall a perpetual easement in and across such Willey Party Wall and the Toys Party Wall, as the case may be, for the limited purposes of constructing the Venture Buildings and thereafter operating the Venture Buildings. At Venture's sole expense, Venture shall be allowed to make such additions and improvements to the Willey Party Wall and the Toys Party Wall as are necessary to construct the Venture Buildings, including extending a roof, storefront and rear wall from the Willey Party Wall and the Toys Parcel, as the case may be, and installing footings, joists, crossbeams, studs and other structural components, pipes, conduit and the like necessary for the construction of the Venture Buildings; provided, however, that such additions and improvements shall not damage the Willey Party Wall or the Toys Party Wall, the Willey Building or the Toys Building and further provided that no footings, joists, crossbeams, studs or other structural components used in the construction of the Venture Buildings

will penetrate further than the lesser of six inches (6") or halfway through the Willey Party Wall or the Toys Party Wall. At Venture's sole expense, Venture shall also be allowed to make non-structural improvements to the eastern interior facing of the Willey Party Wall and to the eastern and western interior facing of the Toys Party Wall to allow Venture to decorate the interior of the Venture Buildings and operate its business therefrom. So long as Toys is open for business, no work performed by or for Venture with respect to the Toys Party Wall shall occur during the months of October, November and December.

(c) Each party hereto grants to the other a temporary license during normal business hours to enter upon the other property to construct improvements utilizing the easements granted herein. Such temporary licenses shall commence thirty (30) days after written notice from the party intending to perform such construction to the other party (and the parties shall acknowledge the commencement date of such license in writing), and shall terminate upon completion of construction of such improvements, but in no event shall any such license continue for a period greater than six (6) months without the prior written consent of the party deemed the licensor. The foregoing notwithstanding, if any portion of the construction of the Venture Buildings by Venture requires Venture to enter upon a portion of the Willey Parcel or the Toys Parcel which is then occupied by a tenant of the Shopping Center, Venture shall first

obtain the written consent of Willey and its tenant or Toys and its tenant, and, at its option, Willey or Toys, as the case may be, may perform such portion of construction at Venture's reasonable expense.

(d) At all times during the construction of the Venture Buildings and any and all future repairs and maintenance performed thereon by Venture or during the construction, maintenance or repair of either the Willey Party Wall or the Toys Party Wall the party performing such construction, maintenance or repair, shall take all steps necessary to minimize any interference with and disruption to the operations of other tenants' businesses, parking, ingress and egress in the Shopping Center.

(e) All costs relating to constructing the Venture Buildings, including without limitation, all additions and improvements to the Willey Party Wall or the Toys Party Wall shall be borne solely by Venture. Venture shall indemnify, defend and hold Willey and Toys harmless from any and all liens and other security interests that may arise as a result of work performed by or on behalf of Venture with respect to the construction of the Venture Buildings, including costs, reasonable attorneys' fees and costs of appeal.

(ii) (a) Prior to commencing construction of the Venture Buildings (and the reconstruction of any portion of the Venture Buildings or other building on the Venture Parcel in the

event of loss or damage by fire or other casualty), Venture shall submit to Willey, with respect to the Willey Party Wall, and to Toys, with respect to the Toys Party Wall its plans and specifications for the construction of the Venture Buildings (or the reconstruction of any part thereof) for the prior approval by Willey or Toys, as the case may be, of any connection to its respective Party Wall, which approval shall not be unreasonably withheld or delayed. All such construction (and reconstruction) shall be performed in a good, substantial and workmanlike manner and in strict conformity with the laws, ordinances and regulations of the City of Orem, County of Utah and State of Utah regulating the construction (or reconstruction, if applicable) of buildings, as the same are in force at the time of such construction (or reconstruction). Prior to Venture performing work to the Toys' Party Wall or the Willey Party Wall hereunder, Venture shall reimburse the owner of such Party Wall a proportionate share of the cost of designing and constructing said Party Wall (including the foundation system supporting said walls) based on the portion of the Party Wall utilized.

(iii) (a) (1) The designation of any wall referenced herein as a "party wall" notwithstanding, the entire structure of each wall shall be solely owned by either Willey or Venture with respect to the Willey Party Wall, or by either Toys or Venture with respect to Toys Party Wall, and no wall shall be owned by Willey and Venture or Toys and Venture, as the case may

be, jointly or as tenants in common; (2) the Willey Party Wall shall at all times remain the property of Willey and the Toys Party Wall shall at all times remain the property of Toys; (3) all components of the Venture Buildings constructed by Venture, including without limitation, the storefront, the rear wall of the Venture Buildings, the roof and all components incorporated into the Party Wall by Venture necessary to secure and support the structure of the Venture Building shall be the property of Venture; and (4) all additions and improvements to the interior portion of the Party Wall shall be the property of the party making such additions or improvements.

(b) At Venture's sole cost and expense, Venture shall procure and maintain insurance on all components of the Venture Buildings constructed and/or installed by or on behalf of Venture (including without limitation all components affixed or incorporated into the Party Wall), in the manner and in the amounts set forth in Section 3.05(b) hereof.

(c) Willey and Venture with respect to the Willey Party Wall, and Toys and Venture with respect to the Toys Party Wall shall each be responsible for and make timely payment for all real estate taxes and assessments (general and special) assessed against that portion of the Party Walls and any footings, joists, crossbeams, studs and other structural components constructed by such party.

(d) With respect to the Party Walls, each party shall

be responsible at its own expense for the ordinary repair and maintenance of such portions of such walls which face their respective Parcels. In the event extraordinary repair or maintenance is required with respect to the Willey Party Wall, Willey, and with respect to the Toys Party Wall, Toys, shall perform such extraordinary repair or maintenance at its own expense, provided, however, that if such repair or maintenance is occasioned in whole or in part by the acts or omissions of Venture, its agents, employees, contractors, licensees or invitees, Venture shall contribute to the cost of such repair or maintenance, an amount equal to the reasonable third party costs of repairing or maintaining those damages attributable to the acts or omissions of Venture, its agents, employees, contractors, licensees or invitees.

(e) Willey and Toys, with respect to its respective Party Wall shall be allowed at all times upon reasonable notice to Venture during normal business hours (but not at all during the months of October, November and December) (except in emergencies or upon governmental request) to enter upon the Venture Parcel to inspect structural components of the Party Wall and to perform repairs and maintenance.

(f) All repairs and maintenance performed upon the Party Wall referenced herein by either party shall be performed with material of the same or superior quality as that used in the original Party Walls, provided that superior materials shall

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be used if required by applicable laws, ordinances or regulations.

(g) In the event all or a portion of the Venture Buildings or the adjoining buildings owned by Willey or Toys are damaged or destroyed by fire or other casualty, Willey and Venture with respect to the Willey Party Wall, and Toys and Venture with respect to the Toys Party Wall may, at their sole option, promptly cause the repair, restoration or rebuilding of the respective portions of such damaged or destroyed property which each party owns, provided that if the repair, restoration or rebuilding of any portion of the Venture Buildings or other property owned by Venture requires alteration of or modification to the Party Wall of any other property owned by Willey or Toys, as the case may be, Venture shall submit to Willey or Toys, as the case may be plans and specifications for such alteration or modification and such plans and specifications shall be subject to Willey's or Toys, as the case may be, prior written approval, not to be unreasonably withheld or delayed, and Willey, with respect to the Willey Party Wall, and Toys, with respect to the Toys' Party Wall, may at its option, perform such alterations or modifications at Venture's reasonable expense. In the event the Party Wall is destroyed in whole or in part by fire or other casualty, and such walls are thereafter reconstructed by either party pursuant to the terms hereof, such reconstructed walls shall be deemed to be a Party Wall, as the case may be, and all

terms and conditions set forth in this Section 2.10, including all easements granted herein, shall remain in full force and effect and shall be applicable to such reconstructed Party Wall. If only one (1) of Willey and Venture with respect to the Willey Party Wall, or one (1) of Toys and Venture with respect to the Toys Party Wall, shall desire to rebuild the Party Wall such party shall be permitted to rebuild the same at its sole expense. Upon completion, the constructing party shall notify the other party of the cost of the Party Wall less the cost of any items unique to the use of the constructing party. In such event, such party is granted a temporary license to enter upon the property of the other for such purpose. If thereafter, the other party decides to utilize the Party Wall, such party shall submit to the other party plans and specifications for such utilization and a payment for a proportionate share of the cost of construction of the Party Wall so utilized plus interest thereon from the date of completion of such construction until the date of such payment at the rate of two (2%) percent over the base lending rate of interest announced by Citibank, N.A. (its successors or assigns) from time to time.

(iv) Neither Venture nor Willey with respect to the Willey Party Wall, nor Toys and Venture with respect to the Toys Party Wall shall use or allow to be used such Party Wall in any manner which interferes with the business operations of the occupant(s) of the adjacent buildings.

(v) Venture shall indemnify and defend both Willey and Toys and their respective officers, directors, stockholders, beneficiaries, partners, representatives, agents and employees, and save them harmless (except for loss or damage resulting from the acts or omissions of Willey and Toys, as the case may be) from and against any and all claims, actions, damages, liability, cost, including attorneys' fees, and costs of appeals, in connection with all losses, including loss of life, personal injury and/or damage to property, arising from Venture's construction or reconstruction of the Venture Buildings including without limitation, the storefront, the rear wall and the roof and the use and maintenance of said Party Wall. This indemnification provision shall supplement and be in addition to all other indemnification provisions contained herein.

ARTICLE III. MAINTENANCE AND OPERATION

Section 3.01. (a) Unless there is a separate maintenance agreement among Willey, Toys and/or Venture wherein the owner of the Venture Parcel agrees to perform all of the other Party's or Parties' obligations with respect to its (their) Parcel pursuant to this Article, each Party shall at their own expense supervise, operate, manage, repair, replace and maintain all improved portions of the Common Areas located on their respective Parcels together with any enlargements thereof and

including without limitation the parking areas, interior drives and lanes, curb cuts, entrances, exits, sidewalks, landscaped areas, lighting facilities, drainage facilities, and any other areas, facilities and equipment (including common Utility Lines) intended for and available for the common use of all of the owners of land within the Shopping Center, their tenants, customers, and business invitees, in good repair and in a safe, sound and functional condition, free from refuse, rubbish and dirt and in conformity with all applicable governmental regulations. If any portions of the Common Areas have not been improved such areas shall be maintained in a safe and sightly condition, free of trash and regularly mowed and tended to. Operation and maintenance shall include, but not be limited to, the furnishing of and/or payment of or for electricity, water, gas, sewer use fees, if any; labor; prompt removal and treatment of all snow and ice from all parking areas, sidewalks, access drives, curb cuts and loading areas (it being expressly agreed that such snow and ice may be piled in landscaped areas which do not abutt any building and otherwise in a manner so as not to result in the interference of the use of the parking areas, sidewalks, access drives, curb cuts or loading areas); cleaning; maintenance equipment and tools and any personal property taxes assessed to such maintenance equipment and tools; insurance and anything else necessary for the everyday maintenance of the Common Areas and related facilities in the manner and to the

standards mentioned in the prior sentences. Each Party with respect to its Parcel shall re-pave, re-stripe and replace markings on the surface of the parking areas and driveway from time to time so as to provide for the orderly parking of automobiles and shall repair or replace adequate exit and entrance and other traffic control signs to direct traffic in and out of said parking areas.

(b) (i) Venture and Toys acknowledge that there already exists an operational lighting system on the Willey Parcel for the Common Areas located thereon, the controls for which are located in the building located on the Willey Parcel. The lighting facilities and fixtures with respect to the Venture Parcel and the Toys Parcel are to be designed and installed so that there is one uniform lighting system for the Common Areas with a metering device to measure the electricity consumed by Venture and Toys on the Venture Parcel and the Toys Parcel. The meter or measuring device and lighting control switch for the Venture Parcel and the Toys Parcel shall be located in a control box located in an accessible location. Each Party shall be provided unlimited access to all lighting control boxes controlling the Common Area lighting wherever located (except that with respect to the lighting control box for the Common Areas located on the Willey Parcel and which are located in the building located thereon, access shall be provided upon request) in order to respond to emergency situations and to operate the

exterior lighting as provided herein and upon request Willey will grant access.

(ii) Willey, with respect to the Willey Parcel, shall keep the Common Areas located on its Parcel lighted during the hours of 10:00 a.m. until 9:30 p.m. Monday thru Friday and from 10:00 a.m. until 7:30 p.m. on Saturday ("Willey Hours"). Venture with respect to both the Venture Parcel and the Toys Parcel shall keep the Common Areas lighted seven days a week from dusk until 10:00 p.m. Monday through Saturday and until 7:00 p.m. on Sunday ("Venture/Toys Hours"). Upon request of a Party ("Requesting Party"), Willey, with respect to the Willey Parcel, and Venture with respect to the Venture Parcel and the Toys Parcel, shall keep the Common Areas of said Parcels lighted and open for as long as the Requesting Party shall request, provided the Requesting Party shall pay within thirty (30) days after written request therefor for a share of the cost of said requested lighting (meaning only the cost of lighting after Willey Hours or Venture/Toys Hours, as the case may be, or later, if either Willey, Venture and/or Toys elect to keep its respective Parcel open later than the Willey Hours or Venture/Toys Hours, as the case may be), which share shall be determined on a pro rata basis based on Floor Area with respect to the other Party or any tenants or occupant of the Parcel open later than Willey Hours or Venture/Toys Hours, as the case may be, or later hours if such party elects to keep its Parcel open

later.

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Section 3.02. The Parties shall, during the term of this Agreement, maintain, or cause to be maintained, their respective buildings, including building signs, in a safe, clean, tenantable, sightly and first class condition and in good order and repair.

Section 3.03. The Parties shall require all tenants and subtenants to comply with the reasonable requirements of this Agreement with reference to sanitation, handling of trash and debris, loading and unloading of trucks and other vehicles, safety and security against fire and theft, vandalism, personal injury and other hazards, including a prohibition against unsightly window advertising, unsightly or unsanitary accumulation of trash or other similar misuse of walkways, landscaping and loading areas.

Section 3.04. Each Party agrees to:

(a) Prohibit individual merchants displaying and/or selling merchandise in the Common Areas on its Parcel except for (i) Toys' sales and displays on the Toys Parcel in conjunction with promotional activities of the "Grand Opening" of the Toys' Store and (ii) sales and displays in the Common Areas immediately to the north of the building designated "Phar-Mor" on the Site Plan in connection with the promotional activities of the initial "Grand Opening" of the entirety of said building by Phar-Mor, Inc. or substitute occupant, provided such Grand

Opening does not exceed four (4) days in duration, does not occur during the months of November and December and is done in a manner so as to minimize interference with the operation of the other businesses in the Shopping Center and in no event block any of the access drives as shown on the Site Plan.

(b) Prohibit other activities in the Common Areas on its Parcel, other than providing ingress and egress, parking and the like for customers, invitees and business visitors of the Shopping Center insofar as their activities relate to the intended use of the Building Area of the Shopping Center, unless prior written consent of the other Parties is obtained. Notwithstanding the foregoing, each Party hereto shall be permitted to conduct sidewalk sales on its Parcel provided such sales do not occur during the months of October, November and December, more than four (4) times per year, exceed in each case seven (7) days in duration and do not impede vehicular and pedestrian traffic and parking. In addition, Willey may conduct not more than six (6) promotions per year (including the erection of temporary structures provided same do not materially block the visibility of any of the stores operating in the Shopping Center) on the Common Areas located on the Willey Parcel in the area designated "Promotion" on the Site Plan (provided not more than 4,000 square feet of the Promotion area may be used) provided (i) such promotions do not each exceed seven (7) days in duration nor exceed four (4) weeks in the

aggregate in any one year; (ii) that not more than two (2) trucks are involved in any such promotion and that such trucks are parked in the Promotion area; (iii) that no such promotions are conducted during the last week of October and during the months of November and December; and (iv) that use of the access drives or curb cuts on any portion of the Shopping Center shall not be impaired by reason of such promotions. In no event shall any promotions interfere with access drives or curb cuts on any portion of the Willey Parcel or any of the businesses in the Shopping Center. Any party utilizing the Common Areas as herein provided shall, at its sole cost and expense, be responsible for removing trash and rubbish associated with such use and repair any damage to the Common Areas resulting therefrom. Notwithstanding anything contained herein, no Party shall permit or extend the benefits of this REA to any person or individual engaging in the following activities on the Common Area except if the prohibition of said activities is illegal:

- (i) Exhibiting any placard, sign, or notice;
- (ii) Distributing any circular, handbill or booklet;
- (iii) Soliciting memberships or contributions;
- (iv) Parading, picketing, or demonstrating; and
- (v) Failing to follow regulations relating to the use of the Shopping Center which regulations will be applied equally and in a non-discriminatory manner to all tenants of the Shopping Center and will not require payments of parking fees and other similar charges to

Developer by any tenant, it being the intention of the parties that customers and invitees to the Shopping Center shall not be charged for parking.

(c) Not use its Parcel for other than retail sales and services (provided any services located on the Shopping Center shall be of the type defined below and shall in no event be located in more than fifteen percent (15%) of the total Floor Area on any Parcel). Services shall mean only those services such as retail financial institutions, real estate and stock brokerage offices, travel agencies and other uses providing services directly to the public for fees which are commonly found within first class retail shopping centers in the Salt Lake City Metropolitan Area. Notwithstanding the foregoing, no use or service shall be permitted in the Shopping Center which is inconsistent with the operation of a first-class retail shopping center. Nothing herein contained shall preclude the operation of a restaurant for either on or off-premises consumption on Venture's Parcel provided however, such operation is subject to Section 4.03 hereof.

Section 3.05. (a) Each Party shall, with respect to the Common Area on its Parcel, maintain or cause to be maintained in full force and effect Comprehensive General Liability Insurance with a financially responsible insurance company or companies licensed in Utah, with a minimum Best's rating of A; such insurance to provide for a limit of not less than Five Million

Dollars (\$5,000,000.00) for bodily injury or death to any one person, for a limit of not less than Five Million Dollars (\$5,000,000.00) for bodily injury or death to any number of persons arising out of any one occurrence, and for a limit of not less than Five Hundred Thousand (\$500,000.00) for any property damage. An "umbrella policy" may be provided and utilized to cover the insurance requirements hereunder, provided any such umbrella policy otherwise complies with the provisions of this Agreement. Additionally, the insurance, to be maintained under this Section 3.05(a) shall include the following minimum requirements:

- (i) shall provide coverage on an occurrence basis;
- (ii) shall provide that the policy may not be cancelled or materially reduced in amount or coverage without at least 30 days prior written notice by the insurer to the other Party;
- (iii) shall include the other Party as an additional insured;
- (iv) shall provide for severability of interests;
- (v) shall provide that an act or omission of the insured or additional insured which would void or otherwise reduce coverage, shall not reduce or void the coverage as to the additional insured or the insured, respectively.

Such insurance shall specifically extend to the contractual obligation of the insured Party arising out of the indemnification obligations set forth in this REA. Each Party ("Indemnitor") shall indemnify, defend and hold harmless the

other Party (individually, "Indemnitee") from and against all claims, costs, expenses and liability (including reasonable attorney's fees and cost of suit incurred in connection with all claims) including any action or proceedings brought thereon, arising from or as a result of the injury to or death of any person, or damage to the property of any person or entity which shall occur on the Indemnitor's Parcel, except for claims caused by the negligence or willful act or omission of such Indemnitee, its licensees, concessionaires, agents, servants, or employees, or the agents, servants, or employees of any licensee or concessionaire thereof. The Parties shall review the minimum limits set forth above every five (5) years and further agree to adjust such limits if circumstances warrant.

(b) Willey, commencing as of the date hereof, and Toys and Venture effective upon the commencement of construction of improvements on its respective Parcel and thereafter during the term of this REA, will carry or cause to be carried fire insurance with an extended coverage endorsement with a financially responsible insurance company or companies licensed in Utah, with a minimum Best's rating of A, in an amount at least equal to the replacement cost (exclusive of the cost of excavation, pavement, foundations, and footings) of the buildings and improvements on such Parcel, such coverage extending at least to the following perils: loss or damage by fire, windstorm, cyclone, tornado, hail, explosion, riot, riot

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attending a strike, civil commotion, malicious mischief,
vandalism, aircraft, vehicle, smoke damage, and sprinkler
leakage.

Each Party (the "Releasing Party") hereby releases and waives for itself and on behalf of its insurer, any other Party (the "Released Party") from any liability for any loss or damage to all property of such Releasing Party located upon any portion of the Shopping Center, which loss or damage is of the type actually covered by fire insurance with an extended coverage endorsement, irrespective either of any negligence on the part of the Released Party which may have contributed to or caused such loss. Each Party shall obtain a similar waiver from each tenant, subtenant or occupant of its Parcel as to the other Parties, it being the intent of the Parties that such tenants, subtenants and occupants shall each look to its own insurance company in the event of a casualty. Each Party agrees to use its best efforts to obtain, if needed, appropriate endorsements to its policies of insurance with respect to the foregoing release provided, however, that failure to obtain such endorsements shall not affect the release hereinabove given.

In the event there is no waiver of subrogation by and between all Parties, each Party ("Indemnitor") covenants and agrees to indemnify, defend and hold harmless each other Party ("Indemnitee") from and against all claims asserted by or through any Party of the Indemnitor's Parcel for any loss or

damage to the property of such Party located upon the respective Indemnitor's Parcel, which loss or damage is of the type actually covered by fire insurance with an extended coverage endorsement irrespective of any negligence on the part of the Indemnitee which may have contributed to or caused such loss.

(c) Prior to commencing any construction activities within the Shopping Center, each Party shall obtain or require its contractor(s) to obtain and thereafter maintain so long as such construction activity is occurring, at least the minimum insurance coverages set forth below:

- (i) Workers' Compensation - statutory limits
- (ii) Employers Liability - \$100,000
- (iii) Comprehensive General and Comprehensive Auto Liability as follows:
 - (a) Bodily Injury - \$1,000,000 per occurrence;
 - (b) Property Damage - \$1,000,000 per occurrence;
 - (c) Independent Contractors Liability or Owner's Protective Liability; same coverage as set forth in (a) and (b) above;
 - (d) Products/Completed Operations Coverage which shall be kept in effect for two (2) years after completion of work;
 - (e) "XCU" Hazard Endorsement, if applicable;
 - (f) "Broad Form" Property Damage Endorsement;
 - (g) "Personal Injury" Endorsement; and
 - (h) "Blanket Contractual Liability" Endorsement.

If the construction activity involves the use of

another Party's Parcel, then the owner of such Parcel shall be named as an additional insured and such insurance shall provide that the same shall not be canceled without at least thirty (30) days prior written notice to the named insureds. If such insurance is cancelled or expires then the constructing Party shall immediately stop all work on or use of another Party's Parcel until either the required insurance is reinstated or replacement insurance obtained.

(d) Each Party with respect to the portions of its Parcel not part of the Common Area shall maintain or cause to be maintained in full force and effect Comprehensive General Liability Insurance, including Personal Injury Liability Insurance and Contractual Liability Insurance with a financially responsible insurance company or companies licensed in Utah, with a minimum Best's rating of A; such insurance to provide for a limit of not less than Five Million Dollars (\$5,000,000.00) for bodily injury or death to any one person, for bodily injury or death to any number of persons arising out of any one occurrence, and for a limit of not less than Five Hundred Thousand Dollars (\$500,000.00) for any property damage. Additionally, such insurance shall include the following minimum requirements:

- (i) shall provide coverage on an occurrence basis;
- (ii) shall provide that the policy may not be cancelled or materially reduced in amount or coverage without at least 30 days prior written notice by the insurer to the other Party;

- (iii) shall include the other Party as an additional insured;
- (iv) shall provide for severability of interests; and
- (v) shall provide that an act or omission of one of the insured or additional insured which would void or otherwise reduce coverage shall not void or reduce the coverage as to the other additional insured or the insured, respectively.

Such insurance shall specifically extend to the contractual obligation of the insured Party arising out of the indemnification obligations set forth in the next sentence. Each Party ("Indemnitor") covenants and agrees to indemnify, defend and hold harmless the other Parties ("Indemnitees") from and against all claims, costs, expenses and liability (including reasonable attorney's fees and cost of suit incurred in connection with all claims) including any action or proceedings brought thereon, arising from or as a result of the injury to or death of any person, or damage to the property of any person or entity which shall occur on the Parcel owned by each Indemnitor, except for claims caused by the negligence or willful act or omission of such Indemnitees, their licensees, concessionaires, agents, servants, or employees, or the agents, servants, or employees of any licensee or concessionaire thereof. The Parties agree to review the minimum limits set forth above every five (5) years and further agree to adjust such limits if circumstances warrant.

(e) The insurance described above may be carried under (i) an individual policy covering this location, (ii) a blanket policy or policies which includes other liabilities, properties and locations of such Party, (iii) a plan of self-insurance, provided that the Party so self-insuring, or its guarantor, a Party's assignee if such Party shall guarantee said assignee's insurance obligations, has and maintains \$100,000,000.00 or more of current net worth as evidenced by a certificate of such Party's or guarantor's chief financial officer or the annual report of such Party, or (iv) a combination of any of the foregoing insurance programs. To the extent any deductible is permitted or allowed as a part of any insurance policy carried by a Party in compliance with Section 3.05, such Party shall be deemed to be covering the amount thereof under an informal plan of self-insurance; provided, however, that in no event shall any deductible exceed \$50,000.00 unless such Party qualifies for self-insurance pursuant to (iii) above. Each Party agrees to furnish to any Party requesting the same, a certificate(s) of insurance evidencing that the insurance required to be carried by such requested Party is in full force and effect and any Party electing to self insure shall so advise the other Parties in writing.

ARTICLE IV. RESTRICTIONS

Section 4.01. (a) No Party shall (x) construct or permit to

be constructed any buildings or structures of any kind in the Shopping Center except as designated on the Site Plan or in the Building Areas designated on the Site Plan or (y) change or consent to any change in the Common Area which would (i) change the points of ingress and egress to existing public or interior roadways as shown on the Site Plan (subject to the exercise of the right of eminent domain), or (ii) obstruct the visibility of the Store. In no event shall any building or structure on the Shopping Center exceed the maximum Floor Areas indicated on the Site Plan nor shall any building exceed thirty (30') feet in height including any parapet, roof or rooftop projection, provided, however, the building located in the area designated "Outparcel" on the Site Plan shall not exceed twenty (20') feet in height including any parapet, roof or rooftop projections other than a screen to cover roof top satellites, heating and/or cooling units, provided such screen does not exceed two (2') feet in height. Notwithstanding the foregoing, the aforesaid thirty (30') foot height limitation shall not preclude the installation of a satellite dish on the roof of the Store extending not more than an additional ten (10') feet in height. The parties acknowledge that the height of the building located on the Willey Parcel as of the date hereof shall be permitted. In addition, no material change shall be made to the exterior of any building in the Shopping Center without the prior written approval of the other party, which approval shall not be

unreasonably withheld or delayed, provided however, if the party making such exterior change(s) is a national or regional store chain of ten (10) or more stores and the changes are made in connection with such store's prototypical design requirements, then no such consent shall be required.

(b) Other than the initial construction of the Toys' Store and the performance of the "Site Improvement Work" as defined in that certain Development Agreement between Toys and Venture of even date herewith, and provided Toys is operating a toy store on the Toys' Parcel, no exterior construction or major repair shall be done during the months of October, November and December. Notwithstanding the foregoing, in the event of any reconstruction on any Parcel made necessary by casualty damage or any construction or reconstruction made necessary by an emergency, same may be performed during the months of October, November and December but only with the consent of the other Parties, other than the owner of the Outparcel whose consent shall not be required, which consent may be withheld in such Party(ies)'s sole descretion. If construction materials, equipment, machinery, trailers and trucks (collectively, "Equipment") are to be stored outside, such storage shall be located only within such constructing Party's Parcel and in an area approved by the other Parties except that in connection with the development of the Toys Parcel and the Venture Parcel, in which event the Equipment shall not be stored on the Willey

Parcel, and Venture and Toys, pursuant to a separate agreement, ^{ENT 15743 BK 2785 PG 738}
shall agree on the location for the storage of its respective
Equipment. Each party shall cause construction on its
respective Parcel to be performed so as to cause a minimum
amount of interference with the operation of the Shopping
Center. Without limiting the generality of the foregoing, in no
event shall any access drives in the Shopping Center be impeded
in any manner whatsoever.

Any reconstruction or remodeling shall be performed and
completed within the Building Areas shown on the Site Plan and
shall be architecturally harmonious with any remaining
structures in the Shopping Center subject to Section 4.01(a)
above.

Section 4.02. Subject to a taking of any portion of the
Shopping Center by the exercise of the right of eminent domain,
the Parties shall operate the Shopping Center as a whole so
that not less than 4.5 ground level parking spaces of at least 8
1/2 feet wide by 20 feet in length with 24 feet between parking
aisles (64 foot center line bore), suitably marked by painted
stripes, per 1,000 square feet of Floor Area located within all
the buildings (shown as being capable of being built) are
maintained in the Shopping Center together with driveways,
entrances, exits and sidewalks all as shown on the Site Plan.
No Party shall construct any building which contains more square
footage than that shown on the Site Plan. The Parties agree

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that no metered or other parking charge shall be made by any Party on any part of their respective Parcels (except a Common Area operation and maintenance charge paid by owners or tenants), it being the intention of the parties hereto that the right to park in the Common Areas shall be free of any charge whatsoever except as above indicated.

Section 4.03. (a) No Party will lease or sublease or permit the use of any portion of the Shopping Center, or any future expansion thereof, to any tenant or occupant whose business creates strong, unusual or offensive odors, fumes, dust or vapors; is a public or private nuisance; emits noise or sounds which are objectionable due to intermittence, beat, frequency, shrillness or loudness; creates unusual fire, explosive or other hazards or is used, in whole or in part, as or for general warehousing, the dumping or disposing of garbage or refuse; catering halls; theatre; movie theatres; off-track betting parlors; bars; an establishment serving alcohol (except as incidental to a full service restaurant as permitted in subsection (ii) below); night clubs; discotheques; bowling alleys; so-called "head shop"; car washes; auto body shops; amusement arcade, game room or amusement centers; billiard parlor; funeral parlor; used car lot or automobile dealership; skating rink; adult book store or establishment selling, exhibiting or distributing pornographic or obscene materials; massage parlor; the selling of indecent or pornographic

literature except those adult magazines as may be carried by a convenience, drug or full-line book store (provided same does not exceed 10% of its stock and are not prominently displayed); video store with more than 10% of its stock consisting of "NC-17 rated" videos (provided such "NC-17 rated" videos are kept behind the counter and not on display); second hand or used goods store; a restaurant or food establishment for on or off-premises consumption (except (i) a yogurt/ice cream store not to contain more than 2,500 square feet of Floor Area and (ii) a restaurant(full service or otherwise), which may be located on the Outparcel provided such restaurant contains not more than 5,500 square feet of Floor Area. With respect to any restaurant permitted hereunder no dumpster or other refuse container shall be located so that same faces the Store and no such restaurant shall incorporate coin or token operated amusements or show movies to its customers. The Parties acknowledge and agree that the serving or selling of promotional food items in connection with any Party's promotional events conducted in the Common Areas as may be permitted hereunder or by the operator of any non-food or non restaurant establishment shall be permitted hereunder.

(b) (i) So long as the Store is operated as a toy store and does not cease operations as described below, no other store located within the Shopping Center shall be operated, leased or permitted to be leased or operated for the use or

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purpose of the sale of toys, juvenile furniture, juvenile sporting goods, wheel goods, (except that a so-called specialty bicycle shop not exceeding 3,000 square feet of Floor Area selling high performance bicycles and of quality not sold by Toys shall be permitted), juvenile and children's recreational equipment, (not including a full line sporting goods store as such items are carried in similar stores of such full line sporting goods store chain), family and adult games, computers and accompanying software utilized for recreational purposes as opposed to office or business purposes, video and electronic games and equipment or juvenile or children's clothing. For purposes hereof, the "incidental sale" (as described in (y) below) of such items in connection with the overall business of another operator or tenant shall not be deemed a violation thereof. The prohibitions contained in this Section shall not apply to (x) any lease or other arrangement for the occupancy of any space on the Venture Parcel or the Willey Parcel between the owner of such Parcel and an integrated full line department store or (y) to the incidental sale of such items in an area not greater than the lesser of 2,500 square feet or fifteen (15%) percent of the gross Floor Area in the aggregate of any other store on the Willey's Parcel or the Venture Parcel. In addition and notwithstanding anything contained herein to the contrary, nothing herein shall prohibit Willey from selling juvenile furniture, computers and

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accompanying software utilized for recreational purposes, video
and electronic games and equipment if any or all such items are
customarily sold by a full-line R.C. Willey furniture store.

If the owner of the Toys' Parcel intends to cease operations
of the Store as a toy store, Toys, prior to ceasing operations,
shall so notify Willey and Venture in writing as to when such
cessation shall occur and the duration of same. If Toys fails
to re-open by the date set forth in such notice, subject to
delays resulting from any one or more of the events described in
Section 7.1(e) hereof or Toys advises Willey and Venture that it
does not intend to re-open the Store for the operation of a toy
store, the restrictions contained in this Section 4.03(b)(i)
shall be of no further force and effect except that no portion
of the Willey Parcel or the Venture Parcel shall be utilized for
the operation or leasing of a store containing more than 5,000
square feet of Floor Area which has as a primary use the sale of
toys.

(ii) So long as the building designated as "R.C.
Willey" on the Site Plan is operated as a full-line R.C. Willey
furniture store and does not cease operations as described
below, no other store located within the Shopping Center shall
be operated, leased or permitted to be leased or operated for
the principal use or purpose of the sale of furniture (save and
except office furniture), electronic, audio or video equipment
(save and except cameras other than camcorders, which exclusive,

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by way of illustration rather than limitation shall include televisions, stereo components and video recorders) and major household appliances (which exclusive, by way of illustration rather than limitation shall include refrigerators, freezers, stoves, microwave ovens, dishwashers, washers and dryers). Notwithstanding the foregoing, nothing herein contained shall preclude the sale by Toys of items customarily carried in a Toys "R" Us store or successor toy store. For purposes hereof, the "incidental sale" (as described in (y) below) of such items in connection with the overall business of another operator or tenant shall not be deemed a violation thereof. In addition, the prohibitions contained in this Section shall not apply to (x) any lease or other arrangement for the occupancy of any space on the Toys' Parcel or the Venture Parcel between the Owner of such Parcel and an integrated full line department store or (y) the incidental sale of such items in an area not greater than the lesser of 2,500 square feet or fifteen (15%) percent of the gross Floor Area in the aggregate of any other store on the Toys' Parcel or the Venture Parcel.

If the owner of the Willey Parcel intends to cease operations of the building located on the Willey Parcel as a furniture store, Willey, prior to ceasing operations, shall so notify Toys and Venture in writing as to when such cessation shall occur and the duration of same. If Willey fails to re-open by the date set forth in such notice, subject to delays

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resulting from any one or more of the events described in
Section 7.01(e) hereof, or Willey advises Toys and Venture that
it does not intend to re-open its building as a full-line R.C.
Willey furniture store, the restrictions contained in this
Section 4.05(b)(ii) shall be of no further force and effect
except that no portion of the Toys' Parcel or the Venture Parcel
shall be utilized for the operation or leasing of a store
containing more than 5,000 square feet of Floor Area which has
as a primary use the sale of furniture. No portion of the
Venture Parcel and Toys Parcel shall be used for supermarket
food store unless same is located no closer than three hundred
(300') feet from the property line of the Willey Parcel.

Section 4.05. (a) Subject to the conditions contained in
this Section 4.05, Toys, Venture and Willey agree to require
that all signs erected on their respective parcels be reasonably
compatible with the design of the Shopping Center.
Notwithstanding the prior sentence, however, Willey, Toys and
Venture hereby consent to and approve the installation by the
other or the occupant(s) of any Parcel of any signs similar to
signs customarily used by any Party or its occupants in its
other retail stores provided, that all building signs on the
Toys' Parcel and Venture Parcel other than incidental
identification signs over entrance and exit points and
directional signs shall be internally illuminated with
individually raised channel letters and not be of a "box" or

"canned" format. Willey shall have the right to construct and install for its own use and purpose, and shall thereafter maintain and repair in good order and condition, at its own cost and expense, one (1) pylon sign tower ("Willey Pylon") and one monument sign ("Willey Monument") in the areas so designated on the Site Plan. Venture shall construct and install and shall thereafter maintain and repair in good order and condition one (1) pylon sign tower ("Venture Pylon #1") in the area so designated on the Site Plan for the owners and occupants of the Venture Parcel and the Toys' Parcel as provided herein. The Venture Pylon #1 shall contain the name of the Shopping Center in the first position, and Toys may place and install one identification sign panel on the Venture Pylon #1 in the top tenant/occupant position thereon, and Venture may place and install one identification sign panel below Toys' identification sign panel on Venture Pylon #1, all as shown on the "Sign Plans" annexed hereto as Exhibit E. Venture may construct and install (and shall thereafter maintain and repair in good order and condition) a pylon sign tower ("Venture Pylon #2") in the area so designated on the Site Plan. The Venture Pylon #2 may contain not more than five (5) tenant/occupant identification sign panels, none of which shall exceed the size of the Toys identification sign panel on Venture Pylon #1 and the height of Venture Pylon #2 shall not exceed more than thirty-five feet (35') in height. Any sign panels may be replaced by the Parties

on Venture Pylon #1 and Venture Pylon #2 ^{ENT 15743 BK 2785 PG 746} in accordance with the applicable tenant's/occupant's prototypical design requirements and at such Party's cost and expense provided the installation of such sign panels does not impair the structural integrity of the Venture Pylon #1 or the Venture Pylon #2, as the case may be, unless the Party replacing such identification signs performs the work necessary to enable such pylon tower to support the identification sign panels then located thereon and provided further that the dimensions of such replaced sign(s) conforms with Exhibit E (as to the Venture Pylon #1) and otherwise with the terms and conditions of this Section. Toys shall pay for a share of the cost of operation and maintenance of the Venture Pylon #1 (but not Venture Pylon #2) Venture Pylon #1 and Venture Pylon #2, as the case may be, and the identification sign panels thereon will remain lighted during Normal Hours, or later if requested by any Party in accordance with Article II, Section 3.01(b)(ii). Venture and Toys shall each maintain and repair in good order and condition its identification sign panels on the Venture Pylon at its own cost and expense. In order to effectuate Venture's rights and obligations, Toys hereby grants to Venture, the non-exclusive easement and right of use appurtenant to and for the benefit of the Venture Parcel over the Toys Parcel to utilize, cross and re-cross same for such purposes.

In addition to the foregoing, Venture shall have the right

to construct and install and shall thereafter maintain in good order and repair, all at its cost and expense, a "Monument Sign" on the Out-Parcel in the area so designated on the Site Plan which Monument Sign shall not exceed four (4') feet in height and ten (10') feet in length and shall display the name of the tenant or occupant of the Out Parcel.

(b) No exterior identification sign attached to a building shall be painted on the surface of any building nor shall any exterior sign identify leased departments and concessionaires. Notwithstanding the foregoing, any building located on the Willey Parcel, the Venture Parcel or the Toys' Parcel shall be permitted to have a sign on any canopy attached to such building.

(c) In addition to the limitations set forth under Section 4.05 (a) and (b) hereof, neither exterior identification signs attached to buildings nor freestanding signs shall be of the type set forth below:

- (i) flashing, moving or audible signs;
- (ii) signs employing exposed ballast boxes, or exposed transformers;
- (iii) paper or cardboard signs other than professionally prepared interior window signs advertising special sales within the premises or employment opportunities, temporary signs (exclusive of contractor signs), stickers or

decals; provided, however, the foregoing shall not prohibit the placement at the entrance of each occupant's space a small sticker or decal, indicating hours of business, emergency telephone numbers, security notices and other similar information.

ARTICLE V. CONSTRUCTION

Section 5.01. The Parties hereto acknowledge that the Common Areas on the Willey Parcel are complete. It is the present intention of Toys and Venture to arrange for the construction of the Common Areas on the Toys Parcel and the Venture Parcel and to enter into a development agreement for such purpose.

Section 5.02. Each Party severally agrees to perform its respective work so as not to: (i) cause any increase in the cost of constructing the remainder of the Shopping Center site or any part thereof which is not reasonably necessary; (ii) unreasonably interfere with any construction work being performed on the remainder of the Shopping Center or any part thereof; and (iii) unreasonably interfere with the use, occupancy or enjoyment of the remainder of the Shopping Center or any part thereof by the other Party. Each Party agrees to take such safety measures as may be reasonably required to protect the other Party, the other occupants of the Shopping

Center, if any, and the property of each from injury or damage caused by or resulting from the performance of such work by such Party.

Section 5.03. Each Party, as respects its respective construction, shall use all reasonable efforts to cause its architects and contractors to cooperate and coordinate its construction with the architects, contractors and construction work of the other Party hereto to the extent reasonably practicable.

Section 5.04. Each Party agrees that all construction to be performed by it shall be done in a good and workmanlike manner and in accordance with all applicable laws, rules, ordinances and regulations. Each Party shall pay or bond all costs, expenses, liabilities and liens arising out of or in any way connected with such construction; provided, however, that nothing herein contained shall be deemed to prevent liens by way of a construction or permanent mortgage.

ARTICLE VI. CASUALTY AND EMINENT DOMAIN

Section 6.01. (a) If any of the buildings located on the Parcel of any Party, are damaged or destroyed by fire or any other cause, the owner of any such building or buildings shall either (i) promptly cause the repair, restoration, or rebuilding of the building so damaged or destroyed, as provided in Section 4.01(b) of this REA, or (ii) promptly cause the razing of any

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damaged buildings, the filling of any excavations, and performance of any other work necessary to put such portion of the Shopping Center in a clean, sightly, and safe condition. If any such building, or the land underlying same, is to be leased to a third party, the owner of such building and/or the lease underlying same shall remain responsible for such restoration or razing if not performed by the tenant, notwithstanding the terms of any such lease.

(b) In the event any Common Area improvements of the Shopping Center are damaged or destroyed by any cause, whether insured or uninsured, the owner of the Parcel to which such damage has occurred shall promptly, as soon as practicable, cause and diligently pursue to completion, the repair, restoration or rebuilding of the improvements so damaged or destroyed so that the restored portions of the Common Areas shall comply with the applicable requirements of this Agreement.

Section 6.03. In the event the whole or any part of the Shopping Center shall be taken by right of eminent domain or any similar authority of law, the entire award for the value of the land and improvements so taken shall belong to the owner of the property so taken, as their interest may appear, and no other owner of land in the Shopping Center shall claim any portion of such award by virtue of any interest created by this Agreement provided, however, any such other owner may file a collateral claim with the condemning authority over and above the value of

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the land being so taken to the extent of any damage suffered by such owner resulting from the severance of the area so taken so long as such collateral claim does not reduce the claim of any Party. In the event of a partial taking, the owner of the portion of the Shopping Center so condemned shall either (i) raze and pave for parking or (ii) restore the remaining portion of the Shopping Center owned by such Party as nearly as possible to the condition existing just prior to such condemnation, without contribution from any other Party and any condemnation accrual necessary therefore, to the extent paid and received, shall be held in trust and applied for such purpose provided, however, if any mortgagee of any property in the Shopping Center makes the requirement pursuant to a provision in a mortgage or other security instrument that the portion of the award representing compensation for property actually taken, as distinguished from compensation for severance damage to property not taken, be paid to the mortgagee, then the party required to make such payment to such mortgagee shall not be obligated to apply such portion of the award to restoration except to the extent necessary to clear and pave for parking and restore Common Area facilities.

ARTICLE VII. REMEDIES

Section 7.01. (a) If any Party to this Agreement shall default in the performance of its obligations ("Defaulting

Party"), then any other Party ("Nondefaulting Party") shall, in addition to all other remedies it may have at law or in equity, after thirty (30) days' prior written notice to the Defaulting Party with a simultaneous copy delivered to such Defaulting Party's first and second mortgagee of whom such Non-Defaulting Party has been provided written notice of such mortgagees' name and address, have the right to cure such obligation on behalf of such Defaulting Party and be reimbursed by such Defaulting Party for the cost thereof, together with interest thereon at the rate of the lesser of that permitted by law or two percent (2%) in excess of the prime or base lending rate charged by Citibank, N.A. for commercial loans to its most preferred commercial customers, plus reasonable collection fees. Any such claim for reimbursement, together with interest as aforesaid, shall be secured by a lien therefor and shall attach to (x) any insurance proceeds paid to and received by the Defaulting Party and (y) the portion of the Shopping Center, and improvements thereon, owned by the Defaulting Party, effective upon recording of a notice thereof in the Office of the Clerk of Utah County. Such lien shall be subordinate to any first or second mortgage or deed of trust, other than to an affiliated entity, now or hereafter affecting any portion of the Shopping Center and/or improvements thereon and to any purchaser who has purchased any portion of the Shopping Center and leased it back to the preceding owner or its subsidiary on a net lease basis with the

tenant assuming all obligations thereunder in what is commonly referred to as a "sale leaseback" transaction; and any purchaser at any foreclosure or trustee's sale (as well as any grantee by deed in lieu of foreclosure or trustee's sale) under any such first or second mortgage or deed of trust as provided above shall take title free and clear of any such then existing lien but otherwise subject to the provisions of this Agreement.

The foregoing right to cure shall not be exercised if within the thirty (30) days notice period: (i) the Defaulting Party (or its mortgagee) cures the default, or (ii) if the default is curable, but cannot reasonably be cured within that period, the Defaulting Party (or its mortgagee) begins to cure such default within such time period and diligently pursues such action to completion. The thirty (30) day notice period shall not be required if, using reasonable judgment, the Nondefaulting Party deems that an emergency exists which requires immediate attention. In the event of such an emergency, the Nondefaulting Party shall give whatever notice to the Defaulting Party as is reasonable under the circumstances.

(b) In the event of a breach, or attempted or threatened breach, of any obligation of this Agreement, the other Parties shall be entitled forthwith, upon prior written notice to the Defaulting Party unless an emergency exists in which case no notice shall be required, to obtain an injunction to specifically enforce the performance of such obligation, the

Parties hereby acknowledging the inadequacy of legal remedies and the irreparable harm which would be caused by any such breach; and/or to relief by all other available legal and equitable remedies from the consequences of such breach. Any action or document made in violation of this Agreement shall be void and may be set aside upon the petition of the other Parties, excluding the owner of the Outparcel. All costs and expenses of any such proceeding shall be assessed against the Defaulting Party and shall constitute a lien against the land, and improvements thereon, or the interests therein, until paid in the manner provided in Section 7.01(a), provided however such lien shall be subordinate to any first or second mortgage or deed of trust, other than to an affiliated entity, now or hereafter affecting any portion of the Shopping Center and/or improvements thereon and to any purchaser who has purchased any portion of the Shopping Center and leased it back to the preceding owner or its subsidiary on a net lease basis with the tenant assuming all obligations thereunder in what is commonly referred to as a "sale leaseback" transaction; and any purchaser at any foreclosure or trustee's sale (as well as any grantee by deed in lieu of foreclosure or trustee's sale) under any such first or second mortgage or deed of trust as provided above shall take title free and clear of any such then existing lien but otherwise subject to the provisions of this Agreement.

(c) No delay or omission of any Party in the exercise

of any right accruing upon any default of any other Party shall impair any such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any Party of a breach of, or a default in, any of the terms and conditions of this Agreement by any other Party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement. Except as otherwise specifically provided in this Agreement, no remedy provided in this Agreement shall be exclusive but each shall be cumulative with all other remedies provided in this Agreement and at law or in equity.

(d) It is expressly agreed that no breach of the provisions of this Agreement shall entitle any Party to cancel, rescind or otherwise terminate this Agreement; but such limitation shall not affect, in any manner, any other rights or remedies which any Party may have hereunder by reason of any breach of the provisions of this Agreement. No breach of the provisions of this Agreement shall defect or render invalid the lien of any mortgage or deed of trust made in good faith and for value covering any part of the Shopping Center, and any improvements thereon. The provisions of this Agreement shall be binding upon and effective against any owner of the Shopping Center, or any portion thereof, whose title is acquired by foreclosure or trustee's sale or any grantee by deed in lieu of

foreclosure or trustee's sale.

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(e) In the event any Party shall be delayed or hindered in or prevented from the performance of any act required to be performed by such party by reason of Acts of God, strikes, lockouts, unavailability of materials, failure of power, prohibitive governmental laws or regulations, riots, insurrections, the act or failure to act of the other Party, adverse weather conditions preventing the performance of work as certified to by an architect, war or other reason beyond such Party's control (excluding the inability to secure financing), then except as provided in Section 4.04(a) hereof, the time for performance of such act shall be extended for a period equivalent to the period of such delay; provided, however, that the Party excused has taken all reasonable steps under the circumstances to mitigate the effects of the force majeure situation. Lack of funds or financial inability to perform shall not be deemed to be a cause beyond the control of such party.

ARTICLE VIII. TERM

Section 8.01. The term of this Agreement shall be ninety-nine (99) years from the date first above written; provided, however, that the easements, referred to in Article II as being perpetual, shall continue and run with the land. Upon termination of the REA, all rights and privileges derived from and all duties and obligations created and imposed by the

provisions of the REA, except as relates to the easements mentioned above, shall terminate and have no further force and effect; provided, however, that the termination of this REA shall not limit or affect any remedy at law or in equity, that a Party may have against any other Party with respect to any liability or obligation arising or to be performed under this REA to the date of termination.

ARTICLE IX. EFFECT ON OTHER INSTRUMENTS

Section 9.01. Willey represents and warrants that on or before the date hereof, an agreement from every mortgagee, beneficiary under any deed of trust or other party with an interest in the Shopping Center setting forth that the rights of such mortgagee, beneficiary or other party are subordinate and subject to this REA shall be obtained and placed of record in the Office of the Clerk of Utah County. Any mortgage or deed of trust or other instrument which shall be executed after the date hereof affecting any portion of the Shopping Center shall at all times be subject and subordinate to the terms of this Agreement, unless otherwise provided herein and the Parties shall upon request of the other Party hereto obtain a written confirmation of such subordination, in recordable form, from any such mortgagee, trustee or other party obtaining an interest in any portion of the Shopping Center; and any party foreclosing any mortgage or deed of trust affecting any portion of the Shopping

Center or acquiring title thereto by deed in lieu of foreclosure or trustee's sale shall acquire title to such premises subject to all of the terms of this Agreement. In any event, each Party hereto shall, at all times, comply with the terms and conditions of every mortgage, deed of trust or other agreement affecting its Parcel whether superior or subordinate to this Agreement, and in the event any Party has any notice that it is in default of any such mortgage, deed of trust or other document, such Party shall immediately notify, in writing, the other Parties hereto of the nature of such default.

Section 9.02. Each and every agreement, covenant, promise, undertaking, condition, easement, right, privilege, option and restriction made, granted or assumed, as the case may be, by any Party to this Agreement is made by such Party not only personally for the benefit of any other Party hereto but also as owner of a portion of the Shopping Center and shall constitute equitable servitude on the portion of the Shopping Center owned by such Party appurtenant to and for the benefit of the other portions of the Shopping Center. Any transferee of any part of the Shopping Center shall automatically be deemed, by acceptance of the title to any portion of the Shopping Center, to have assumed all obligations of this Agreement relating thereto and to have agreed with the then owner or owners of all other portions of the Shopping Center to execute any and all instruments and to do any and all things reasonably required to

carry out the intention of this Agreement. If any transferor shall expressly condition the transfer of its interest in such portion of the Shopping Center on the assumption by its transferee of the obligations imposed on such transferor, such transferor shall upon the completion of such transfer be relieved of all further liability under this Agreement except such liability as may have arisen during its period of ownership of the portion of the Shopping Center so conveyed and which remains unsatisfied.

Section 9.03. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Shopping Center to the general public or for any public use or purpose whatsoever, it being the intention of the Parties hereto and their successors and assigns that nothing in this Agreement, expressed or implied, shall confer upon any person, other than the parties hereto and their successors and assigns, any rights or remedies under or by reason of this Agreement.

ARTICLE IX. NOTICES

Section 10.01. Any notice, report or demand required, permitted or desired to be given under this Agreement ("Notice"), shall be in writing and shall be deemed to have been properly given or served for all purposes as of the day accepted or rejected in the United States Mail, prepaid by registered or certified mail, return receipt requested, or

delivered to a private express package courier prepaid to the
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respective Parties and their mortgagees of which the Party
giving notice has actual knowledge, addressed as follows, or to
such other addresses as the Parties may from time to time
designate by Notice:

If to Willey: R.C. Willey Home Furnishings
1693 West 2700 South
Syracuse, Utah 84075
Attention: Richard Turnbow

With a copy to: McKay Marsden, Esq.
Holme Roberts & Owen
Suite 900
50 South Main Street
Salt Lake City, Utah 84144

If to Toys: TOYS "R" US, INC.
461 From Road
Paramus, New Jersey 07652
Attention: President

with a copy to: Senior Vice President - Real Estate

If to Venture: c/o MK REALTY
720 North Franklin Street
Suite 500
Chicago, Illinois 60610
Attention: Marc A. Kahan

Any Party shall have the right from time to time and at any
time, upon at least ten (10) days' prior written notice thereof
in accordance with the provisions hereof, to change its
respective address and to specify any other address within the
United States of America; provided, however, notwithstanding

anything herein contained to the contrary, in order for the notice of address change to be effective it must actually be received; and further provided such address may not be a post office box.

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The refusal of a Party to accept certified or registered mail or of a private courier package delivery service shall be deemed delivery on the date of such refusal.

Notwithstanding any provision of this Agreement which states that the failure to respond within a specified period of time will constitute the approval and/or acknowledgement of certain matters, the failure of a Party to respond to a notice given by any other Party, shall not constitute the approval or acknowledgement of such matters unless the notice given by the other party shall so indicate that the failure to respond, will constitute an acknowledgement and/or approval of such matters.

ARTICLE XI. MISCELLANEOUS

Section 11.01. Each Party, without cost or expense to any other Party, shall promptly comply or cause compliance with all laws, ordinances, rules and regulations of any governmental authority having jurisdiction which may at any time be applicable to (x) buildings and improvements contained within the Building Area and/or (y) the Common Areas, on its Parcel; provided, however, that each Party shall have the right to contest, by appropriate legal or administrative proceedings

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diligently conducted in good faith, the validity or application of any such law, ordinance, rule or regulation and may delay compliance until a final decision has been rendered in such proceedings and appeal is no longer possible, unless such delay would render the Shopping Center, or any portion thereof, liable to forfeiture, involuntary sale or loss, or result in involuntary closing of any business conducted thereon, or subject any other Party to civil or criminal liability in which case the affected Party shall immediately take such steps as may be necessary to prevent any of the foregoing, including posting bonds or security or complying with such law, ordinance, rule or regulation. If compliance with any such law, ordinance, rule or regulation would prevent the Party to whose parcel such law applies from performing any of its obligations under this Agreement, and such Party does not contest the applicability or validity of such law, ordinance, rule or regulation, any other Party may contest same at such Party's expense in accordance with the procedures and subject to the limitations hereinabove set forth, and during the pendency of such contest, the Party whose parcel is affected shall delay compliance in accordance with the provisions contained hereinabove. Each non-contesting Party shall cooperate to the fullest extent necessary with any contesting Party in any proceeding undertaken pursuant to this provision, including execution of necessary documents or consents to such contest, provided all costs and expenses

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incurred with respect to such cooperation shall be paid by the
contesting Party and provided, further, that a Party or its
parcel shall not thereby incur any civil or criminal liability.

Section 11.02. (a) If any provision of this Agreement, or
portion thereof, or the application thereof to any person or
circumstances, shall, to any extent be held invalid,
inoperative, or unenforceable, the remainder of this Agreement,
or the application of such provision or portion thereof to any
other persons or circumstances, shall not be affected thereby;
it shall not be deemed that any such invalid provision affects
the consideration for this Agreement; and each provision of this
Agreement shall be valid and enforceable to the fullest extent
permitted by law.

(b) This Agreement shall be construed in accordance
with the laws of the State of Utah.

(c) The Article headings in this Agreement are for
convenience only, shall in no way define or limit the scope or
content of this Agreement, and shall not be considered in any
construction or interpretation of this Agreement or any part
hereof.

(d) Nothing in this Agreement shall be construed to
make the Parties hereto partners or joint venturers or render
any of said Parties liable for the debts or obligations of the
other.

(e) This Agreement shall be binding upon and inure to

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the benefit of the successors and assigns of the Parties hereto.

(f) Any Party may, at any time and from time to time, in connection with the sale or transfer of its Parcel, or in connection with the financing or refinancing of said Parcel by bona fide mortgage, deed of trust or sale-leaseback made in good faith and for value, deliver a written notice to any other Party requesting such Party to execute a certificate certifying that the Party making such request is not in default in the performance of its obligations under this Agreement, or, if in default, describing therein the nature and amount of any default and that no condition exists, which with the passage of time provided under this Agreement would constitute a default, or if so, describe therein the nature and amount of any default which would arise within such time period. A Party shall execute and return such certificate within 15 days following its receipt therefor. Failure by a Party to so execute and return such certificate within the specified period shall be deemed an admission on such Party's part that the Party requesting the certificate is current and not in default in the performance of such Party's obligations under this Agreement. The Parties acknowledge that such certificate may be relied upon by transferees, mortgagees, deed of trust beneficiaries and leaseback-lessors; however, such certificate shall in no event subject the Party furnishing it to any liability whatsoever, notwithstanding the negligent or otherwise inadvertent failure

of such Party to disclose correct or relevant information. ENT 15743 BK 2785 PG 765

(g) Nothing contained in this Agreement shall be deemed to impose, either explicitly, implicitly or constructively upon Toys or Venture an obligation to remain open and operating for any period or in accordance with any operating schedules.

(h) Each and all of the covenants of the Parties contained in this Agreement which meet the criteria as covenants running with the land in the State of Utah, shall run with the land and are intended to and shall bind each and every person having any fee, leasehold or other interest in any part of the Parties, Parcel, as the case may be, at any time and from time to time.

Section 11.03. The name of the Shopping Center shall be Family Center at Orem. The Shopping Center name shall not be changed without the consent of the Parties.

Section 11.04. Counterparts and Signature Pages. This REA may be executed in several counterparts, each of which shall be deemed an original. The signatures to this REA may be executed and notarized on separate pages, and when attached to this REA shall constitute one complete document.

Section 11.05. Approval Rights. (a) Wherever in this Agreement the approval or consent of a Party or the Parties is required such shall not be deemed to require the approval or consent of the owner of the Outparcel.

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(b) Unless otherwise herein provided, whenever approval is required, such approval or shall not be unreasonably withheld or delayed. Unless provision is made for a specific time period, approval shall be given or withheld within thirty (30) days of the receipt of the request for approval. If a disapproval is not given within the required time period, the requested Party shall be deemed to have given its approval provided any such request for approval indicates that failure to respond within the required time period shall constitute an approval of the item which is the subject of the request. If a Party shall disapprove, the reasons therefor shall be stated. Except with respect to an approval given by lapse of time, all approvals and disapprovals shall be in writing. The "right to approve" herein reserved by any Party, shall be assignable by each, but only by a Party in total to a Party who owns a Parcel within the Parcel; each successor assignee may also assign such "right to approve" on the same condition. If the holder of the "right to approve" transfers its entire ownership interest prior to assigning such "right to approve", then the transferee Party

shall immediately become vested with such "right to approve".

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IN WITNESS WHEREOF, the Parties have caused this REA to be executed effective as of the day and year first above written, which execution may appear on separate pages.

WILLEY:

R.C. WILLEY HOME FURNISHINGS

ATTEST:

By:

Richard France

V.P. France

(Corporate Seal)

TOYS:

TOYS "R" US, INC.

ATTEST:

By:

Michael Paul Miller
Michael Paul Miller
Senior Vice President - Real Estate

(Corporate Seal)

UNIVERSITY SQUARE ASSOCIATES, LTD.,
a Utah Limited Partnership
its Sole General Partner:

ATTEST:

UNIVERSITY SQUARE ASSOCIATES, INC.

By:

Dee Livingood,
Secretary

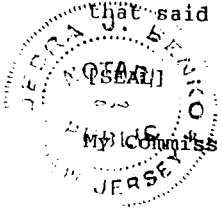
By:

J. Rees Jensen
J. Rees Jensen, President

STATE OF NEW JERSEY
COUNTY OF BERGEN

ENT 15743 BK 2785 PG 768

On this the 26th day of April, 1991, personally appeared before me Michael Paul Miller who being by me duly sworn did say, for himself, that he, the said Michael Paul Miller is the Senior Vice President - Real Estate of Toys "R" Us, Inc., and that the within and foregoing instrument was signed in behalf of said Corporation by Authority of a resolution of its Board of Directors and said Michael Paul Miller duly acknowledged to me that said Corporation executed the same.



Debra J. Benko
Notary Public

My Commission Expires: _____
DEBRA J. BENKO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 4, 1994

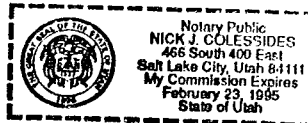
Residing at Saddle Brook

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 29th day of April, 1991, personally appeared before me J. Rees Jensen, ~~and Dee Livingood~~, who being by me duly sworn, did say, each for himself, that he, the said J. Rees Jensen, is the President, and he, the said Dee Livingood, is the Secretary of UNIVERSITY SQUARE ASSOCIATES, INC., the sole general partner of UNIVERSITY SQUARE ASSOCIATES, LTD., and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said J. Rees Jensen ~~and Dee Livingood~~, each duly acknowledged to me that said corporation executed the same and that the seal (if affixed) is the seal of the said corporation.

My Commission Expires: _____

Nick J. Colesides
NOTARY PUBLIC, Residing in
Salt Lake County, Utah



STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

ENT15743 BK 2785 PG 769

On the 28th day of April, 1991, personally appeared before me RICHARD TURNBOW, who being by me duly sworn, did say, that he is the vice-president of Finance of R. C. WILLEY HOME FURNISHINGS, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said RICHARD TURNBOW acknowledged to me that said corporation executed the same and that the seal (if affixed) is the seal of the said corporation.

My Commission Expires:

Rich J. Collesides
NOTARY PUBLIC, Residing in
Salt Lake County, Utah



EXHIBIT A

Willey Parcel

ENT 15743 BK 2785 PG 770

R C WILLEY PARCEL

LOT 1

BEGINNING AT A POINT THAT IS NORTH 00°44'08" WEST 1956.41 FEET
ALONG THE SECTION LINE AND EAST 57.74 FEET FROM THE WEST QUARTER
CORNER OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE
BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°15'43" EAST 364.95
FEET; THENCE SOUTH 00°44'17" WEST 349.00 FEET; THENCE NORTH
89°15'43" WEST 19.00 FEET; THENCE SOUTH 00°44'17" WEST 140.00
FEET; THENCE SOUTH 89°15'43" EAST 60.00 FEET; THENCE SOUTH
00°44'17" WEST 135.01 FEET; THENCE NORTH 89°15'43" WEST 138.04
FEET; THENCE SOUTH 64°12'01" WEST 310.01 FEET; THENCE NORTH
00°17'54" WEST 742.29 FEET TO A TANGENT POINT ON A 20 FOOT RADIUS
CURVE TO THE RIGHT (CHORD BEARS NORTH 45°15'11" EAST 28.52 FEET);
THENCE 31.75 FEET ALONG THE ARC OF SAID CURVE TO THE POINT OF
BEGINNING.
CONTAINING 5.95 ACRES.

EXHIBIT B

Toys Parcel

ENT 15743 BK 2785 PG 771

LOT 3

BEGINNING AT A POINT THAT IS NORTH 00°44'08" WEST 1956.41 FEET
ALONG THE SECTION LINE AND EAST 57.74 FEET AND SOUTH 89°15'43"
EAST 420.53 FEET FROM THE WEST QUARTER CORNER OF SECTION 26,
TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN AND
RUNNING THENCE SOUTH 89°15'43" EAST 187.97 FEET; THENCE SOUTH
89°06'37" EAST 52.20 FEET; THENCE SOUTH 00°14'17" WEST 397.36
FEET; THENCE NORTH 89°15'43" WEST 42.75 FEET; THENCE SOUTH
00°44'17" WEST 297.09 FEET; THENCE WEST 15.24 FEET; THENCE SOUTH
64°11'58" WEST 268.00 FEET; THENCE NORTH 00°13'54" WEST 190.54
FEET; THENCE SOUTH 89°15'43" EAST 46.22 FEET; THENCE NORTH
00°44'17" EAST 135.01 FEET; THENCE SOUTH 89°15'43" EAST 10.00
FEET; THENCE NORTH 00°44'17" EAST 150.00 FEET; THENCE SOUTH
89°15'43" EAST 4.58 FEET; THENCE NORTH 00°44'17" EAST 339.00
FEET TO THE POINT OF BEGINNING.
CONTAINS 4.03 ACRES.

EXHIBIT C

Venture Parcel

ENT 15743 BK 2785 PG 772

LOT 2

BEGINNING AT A POINT THAT IS NORTH 00°44'08" WEST 1956.41 FEET ALONG THE SECTION LINE AND EAST 57.74 FEET AND SOUTH 89°15'43" EAST 364.95 FEET FROM THE WEST QUARTER CORNER OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°15'43" EAST 55.58 FEET; THENCE SOUTH 00°44'17" WEST 339.00 FEET; THENCE NORTH 89°15'43" WEST 4.58 FEET; THENCE SOUTH 00°44'17" WEST 150.00 FEET; THENCE NORTH 89°15'43" WEST 70.00 FEET; THENCE NORTH 00°44'17" EAST 140.00 FEET; THENCE SOUTH 89°15'43" EAST 19.00 FEET; THENCE NORTH 00°44'17" EAST 349.00 FEET TO THE POINT OF BEGINNING. CONTAINS 0.67 ACRES.

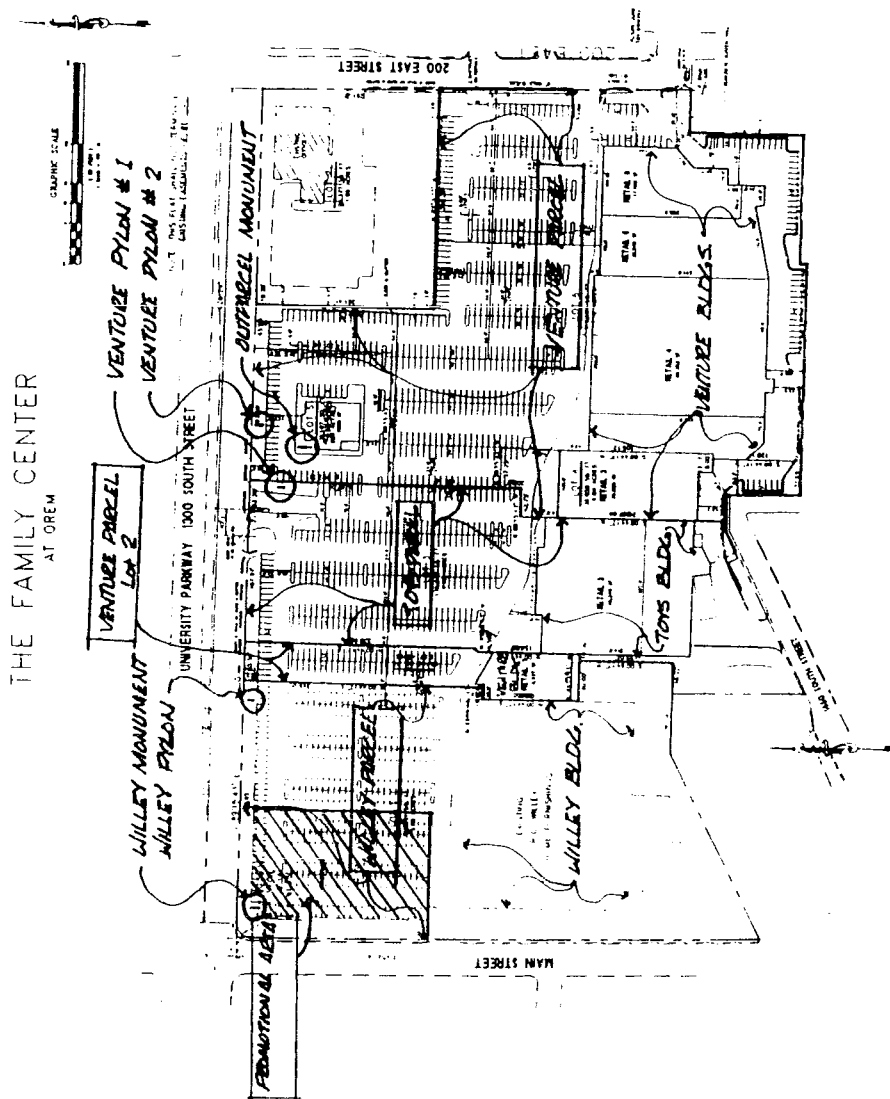
LOTS 4, 5, & 6

BEGINNING AT A POINT THAT IS NORTH 00°44'08" WEST 1956.41 FEET ALONG THE SECTION LINE AND EAST 57.74 FEET AND SOUTH 89°15'43" EAST 608.50 FEET AND SOUTH 89°06'37" EAST 52.20 FEET FROM THE WEST QUARTER CORNER OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°06'37" EAST 259.50 FEET; THENCE SOUTH 00°43'48" WEST 261.41 FEET; THENCE SOUTH 89°16'12" EAST 330.25 FEET; THENCE SOUTH 00°47'40" EAST 362.38 FEET; THENCE NORTH 89°20'19" WEST 62.52 FEET; THENCE SOUTH 00°39'41" WEST 165.00 FEET; THENCE NORTH 89°20'19" WEST 195.50 FEET; THENCE SOUTH 00°39'41" WEST 10.00 FEET; THENCE NORTH 89°20'19" WEST 344.12 FEET; THENCE NORTH 00°32'33" WEST 106.17 FEET; THENCE WEST 37.94 FEET; THENCE NORTH 00°44'17" EAST 297.09 FEET; THENCE SOUTH 89°15'43" EAST 42.75 FEET; THENCE NORTH 00°44'17" EAST 397.36 FEET TO THE POINT OF BEGINNING. CONTAINS 8.92 ACRES.

EXHIBIT D

Site Plan

ENT 15743 BK 2785 PG 773



THE FAMILY CENTER
AT OREM



UNIVERSITY PARKWAY 1000 SOUTH STREET

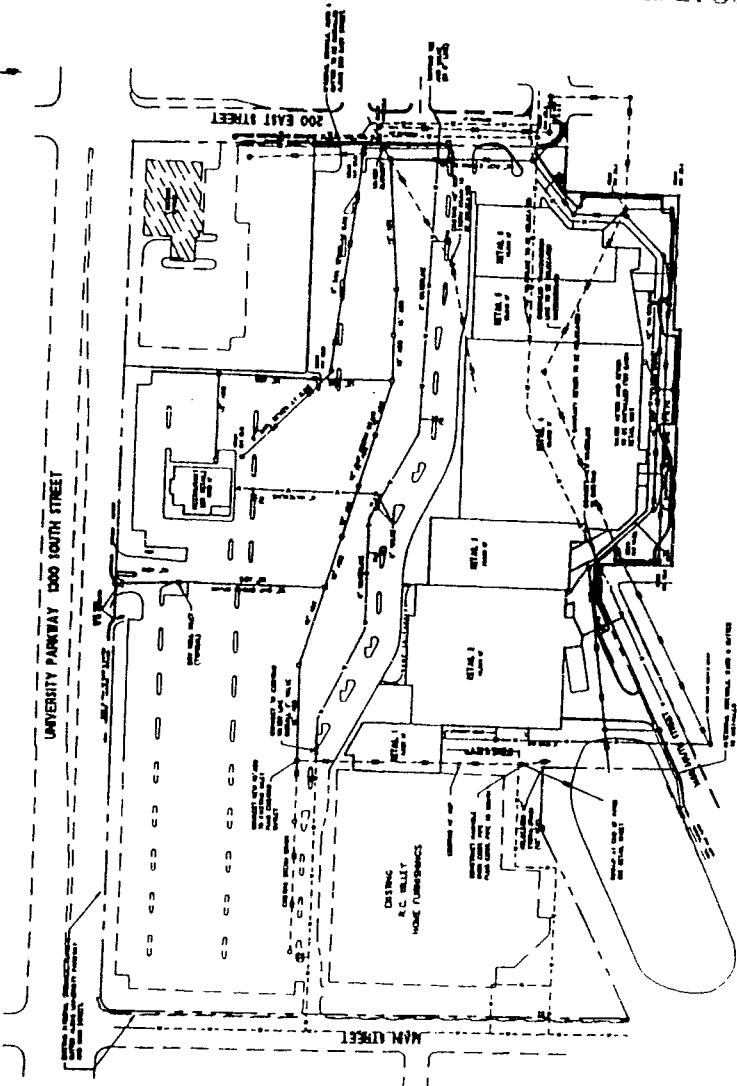


EXHIBIT E
Utility Plan

ENT 15743 BK 2785 PG 774