

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Target Corporation
Legal Department (LP)
1000 Nicollet Mall - Mail Stop TPS-3155
Minneapolis, MN 55403

021610009

02-176-0202

02-192-0301

02-161-0003 thru 0006

0009 thru 0011, 0013

202, Centerville Marketplace 2 0014

E 1874287 B 3306 P 695

RICHARD T. MAUGHAN, DAVIS CNTY RECORDER
2003 JUN 6 11:34 AM FEE 37.00 DEP MEC
REC'D FOR METRO NATIONAL TITLE

pt 1 8 nka 301, Centerville
Marketplace 3
2 thru 5 & 8 thru 11
Centerville Marketplace

FOURTH AMENDMENT TO OPERATION AND EASEMENT AGREEMENT

THIS FOURTH AMENDMENT TO OPERATION AND EASEMENT AGREEMENT (this "Fourth Amendment") is made and entered into as of the 5th day of June, 2003 by TARGET CORPORATION, a Minnesota corporation formerly known as Dayton Hudson Corporation ("Target"), and HD DEVELOPMENT OF MARYLAND, INC., a Maryland corporation, as successor-in-interest to HOME DEPOT U.S.A., INC., a Delaware corporation ("Home Depot").

RECITALS

A. Target entered into that certain Operation and Easement Agreement dated as of February 4, 1998 and recorded with the Davis County Recorder as Entry No. 1378982, Book 2235 at Page 1228 ("Original OEA"), which Original OEA has been amended and supplemented by that certain First Amendment to Operation and Easement Agreement dated as of March 22, 1999 and recorded with the Davis County Recorder as Entry No. 1498440, Book 2469, at Page 805 ("First Amendment"), by that certain Second Amendment to Operation and Easement Agreement dated April 7, 1999 and recorded with the Davis County Recorder as Entry No. 1504315, Book 2480 at Page 1308 ("Second Amendment"), and by that certain Third Amendment to Operation and Easement Agreement dated January 25, 2001 and recorded with the Davis County Recorder as Entry No. 1635583, Book 2740 at Page 173 ("Third Amendment") (the Original OEA, as so amended and supplemented, herein called the OEA). The OEA governs the operation of a shopping center located in Centerville City, County of Davis, State of Utah (the "Shopping Center"), which is more particularly described in Exhibit A attached hereto and made a part hereof.

B. Target is the owner of fee title to the Target Tract and other real property within the Shopping Center, and Target is also the owner of a ground leasehold interest in certain other real property within the Shopping Center.

C. Concurrently with the execution of the Original OEA, Target conveyed a portion of the Shopping Center to Home Depot. The real property acquired by Home Depot is defined in the OEA as Tract I, and Home Depot currently remains the owner of fee title to Tract I.

D. Target desires to convey, or has conveyed, its interest in Lot 9 of the Shopping Center to Independence Square Enterprises, LLC ("Independence Square"). In connection with such conveyance, Target desires to clarify the definition of "Party" and "Tract" as they apply to said Lot 9, to modify the Site Plan with respect to said Lot 9 and to set forth such modifications, along with those previously shown on Exhibits X-1, X-2 and X-3, on one revised Site Plan.

E. Target and Home Depot are the Approving Parties designated to give certain approvals or consents pursuant to the terms of the OEA. Home Depot's consent is required to modify or substitute the Site Plan in a manner that changes the access points between the Common Arca and the public streets.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the OEA is hereby amended and supplemented as follows:

1. Site Plan. The Site Plan attached as Exhibit X to the OEA, as amended and supplemented by Exhibit X-1, Exhibit X-2 and Exhibit X-3 attached to the First Amendment, the Second Amendment and the Third Amendment respectively, is hereby deleted in its entirety and replaced with the revised Site Plan attached hereto as Exhibit X-4. From and after the date hereof, all references in the OEA to the Site Plan or to Exhibit X shall be deemed to refer to Exhibit X-4 attached hereto and incorporated herein by reference.

2. Definitions.

a. The first sentence of Section 1.14 is hereby deleted in its entirety and replaced by the following:

"Party shall mean the fee owner(s) (or ground lease tenant, as the case may be) of Tract I, Tract II and the Target Tract (which on the date of this OEA is Target) and, after compliance with the notice requirements set forth below, its respective successors and assigns who become fee owners of any portion of the Shopping Center (or who, in the case of the portion of the Shopping Center shown on the Site Plan as Lot 9 for so long as the interest in said Lot 9 that is subject to this OEA is a ground lease, become the ground lease tenant)."

b. Section 1.20 is hereby deleted in its entirety and replaced by the following:

"1.20 Tract. "Tract" shall mean that portion of the Shopping Center owned by a Party, or, with respect only to the portion of the Shopping Center shown on the Site Plan as Lot 9 for so long as the interest in said Lot 9 that is subject to this OEA is a ground lease, that portion of the Shopping Center ground leased by a Party."

3. After-Acquired Title. In the event that a Party who has owned a ground leasehold interest in the portion of the Shopping Center shown on the Site Plan as Lot 9 (including, but not limited to, Target and/or Independence Square) at any time subsequently acquires a different

ground leasehold interest relating to said Lot 9, all of the terms, provisions and conditions of the OEA (including but not limited to the terms of the signage easements created under Section 2.4 thereof) shall thereupon attach to such other ground leasehold interest. In the event that a Party who has owned a ground leasehold interest in the portion of the Shopping Center shown on the Site Plan as Lot 9 (including, but not limited to, Target and/or Independence Square) at any time subsequently acquires fee title to said Lot 9, all of the terms, provisions and conditions of the OEA (including but not limited to the terms of the signage easements created under Section 2.4 thereof) shall thereupon attach to the fee interest in said Lot 9 (rather than to a ground leasehold interest) and shall run with the fee interest in the land from and after the date of such acquisition.

4. Captions and Capitalized Terms. The captions in this Fourth Amendment are for convenience only, and are not a part of this Fourth Amendment. Unless otherwise defined herein, capitalized terms used in this Fourth Amendment shall have the meaning set forth in the OEA.

5. Full Force and Effect. Except as expressly amended hereby, the OEA remains in full force and effect without amendment thereto.

6. Counterparts. This Fourth Amendment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall be taken together to constitute one instrument.

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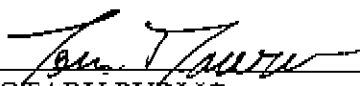
IN WITNESS WHEREOF, Target and Home Depot have executed this Fourth Amendment as of the day and year first above written.

TARGET CORPORATION

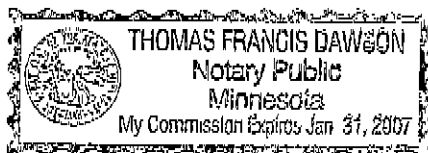
By: 
Its: Scott A. Nelson
Vice President
Target Stores

STATE OF MINNESOTA)
 ss.
COUNTY OF HENNEPIN)

The foregoing document was executed before me this 28th day of May, 2003,
by Scott A. Nelson, the Vice President
of TARGET CORPORATION, a Minnesota corporation, on behalf of the corporation.


NOTARY PUBLIC
Residing at: Isakota County

My Commission Expires: 1/31/07



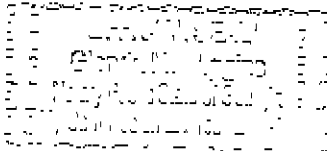
IN WITNESS WHEREOF, Target and Home Depot have executed this Fourth Amendment as of the day and year first above written.

HD DEVELOPMENT OF MARYLAND, INC.

By: *Jeff Israel*
Its: **Jeff Israel**
Senior Corporate Counsel - Real Estate

STATE OF Georgia)
COUNTY OF Cobb)^{ss.}

The foregoing document was executed before me this 30th day of MAY, 2003,
by JEFF ISRAEL, the Sen. Corp. Counsel - R.E.
of HD Development of Maryland, Inc., a Maryland corporation, on behalf of the corporation.



Charles M. Wiggins
NOTARY PUBLIC
Residing at: Cobb County, Georgia

My Commission Expires: 12/31/03

EXHIBIT ALEGAL DESCRIPTION OF SHOPPING CENTER

Real property located in Davis County, State of Utah, described as follows:

All of Lots 1 through 6, inclusive, and 8 through 11, inclusive, CENTERVILLE MARKETPLACE SUBDIVISION, according to the official plat thereof filed in Book 1867 of Plats, at Page 32 of Official Records of Davis County.

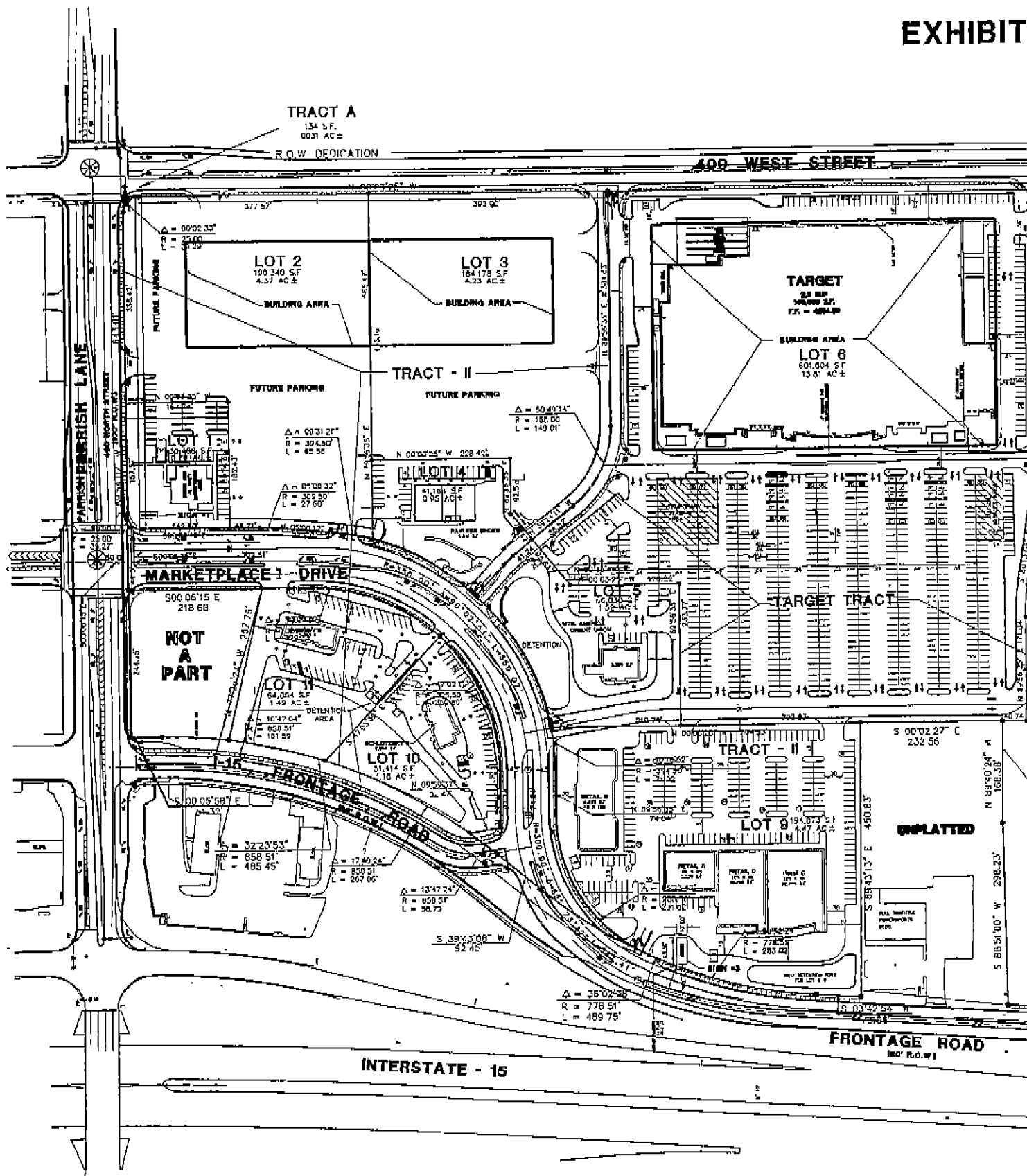
LESS AND EXCEPTING from Lot 1 the following described parcel conveyed to Centerville City, as Entry No. 1217919, in Book 1949, at page 1263 of Official Records and being described as follows:

Beginning at a point on the West line of said Lot 1, which lies North 00 deg. 05_23" West, a distance of 2376.02 feet along the Section line and North 89 deg. 54_27" East a distance of 1165.42 feet from the Southwest corner of said Section 7; thence North 00 deg. 06_15" West along the West line of said Lot 1, a distance of 13.23 feet; thence continuing along the Westerly line said Lot 1 along the arc of a curve to the right, through a central angle of 90 deg. 00'17" an arc distance of 39.27 feet, a radius of 25.00 feet and a chord bearing of North 44 deg. 53_54" East with a distance of 35.36 feet to the North line of said Lot 1; thence North 89 deg. 54_02" East along said North line, a distance of 88.09 feet; thence South 88 deg. 15_50" West, a distance of 78.14 feet; thence South 44 deg. 04_48" West a distance of 50.20 feet to the point of beginning.

All of Lot 202, CENTERVILLE MARKETPLACE SUBDIVISION PHASE 2, according to the official plat thereof filed in Book 2235 of Plats, at Page 350 of Official Records of Davis County.

EXHIBIT X-4

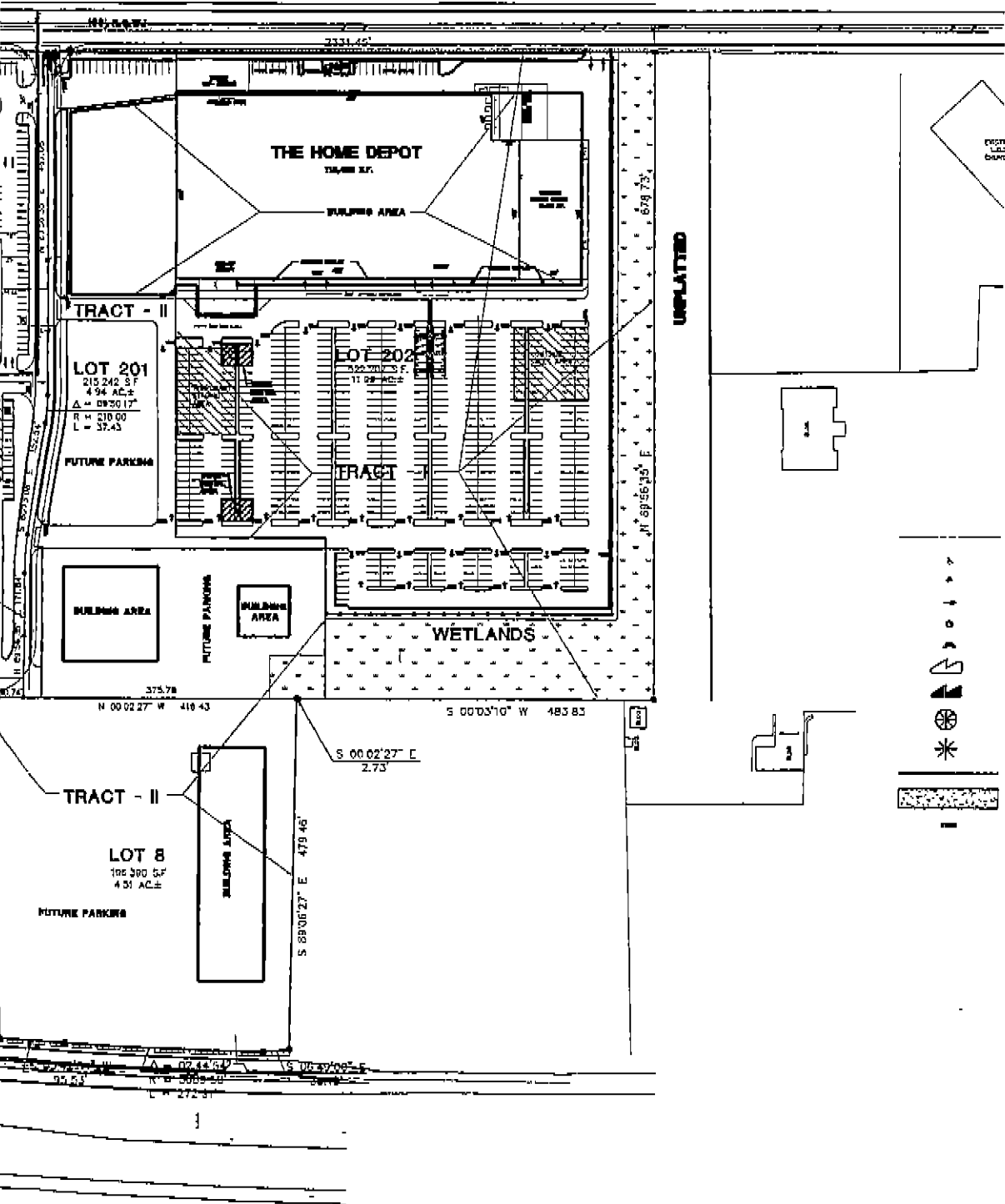
SITE PLAN
(see attached)



MARKETPLACE

IT - X

E 1874287 B 3306 P 703



LEGEND

- BOUNDARY LINE
- PAINTED HANDICAP PARKING SYMBOL
- BUILDING EXIT
- PAINTED TRAFFIC DIRECTION ARROW
- NUMBER OF PARKING STALLS PER ROW
- HANDICAP RAMP
- CURBED ISLAND
- PAINTED ISLAND
- FULL MOVEMENT SIGNALIZED INTERSECTION
- FULL MOVEMENT INTERSECTION
- ZONING LINE
- HEAVY DUTY CONCRETE
- SHOPPING CENTER SIGN

DATE: MARCH 21, 2003



NORTH



SCALE: 1"=100'-0"



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ARCHITECTURE
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LANDSCAPE ARCHITECTURE
LAND SURVEYING