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further operation and effect of this Agreement. In the event the party whose Parking Area is taken by a public authority as contemplated above fails, for any reason, to notify the other parties of its election pursuant to items (i) or (ii) next above within ninety (90) days after the date of the transfer of title to such public authority, then such party shall be deemed irrevocably and for all purposes to have elected to exclude its Site from the further operation and effect of this Agreement pursuant to item (ii) next above. In addition, in the event of any similar or like taking of the Parking Area of the Developer and the Developer does not, by notice to the Department Stores, elect to provide the additional parking facilities as contemplated above, each of the Department Stores shall have the further option to exclude its Site from the further operation and effect of this Agreement; provided, however, that such option shall irrevocably and for all purposes automatically terminate individually as to any Department Store that fails, within thirty (30) days after receipt of the notice from the Developer as provided above, to give notice to all of the other parties hereto that it unconditionally exercises such option and elects to exclude its Site from the further operation and effect of this Agreement. The exclusion of a Site shall automatically take effect on the sixtieth (60th) day following the date on which the Developer or any of the Department Stores, as the case may be, elects (whether by notice or expiration of time) to exclude its Site from the operation and effect of this Agreement. In the event a portion of the Parking Area of the Developer or of any of the Department Stores shall be taken by condemnation or eminent domain by a public authority or sold or transferred to a public authority pursuant to the threat of condemnation or eminent domain and by reason thereof the parking ratio of the Parking Area which is taken is not reduced to less than

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