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appraisal within 60 days following the date notice is received by MERCANTILE. The closing shall be within 90 days after the date of completion of the appraisal. At the closing, MERCANTILE will execute, deliver, and exchange a limited Warranty Deed in recordable form, free and clear of any encumbrances except those created by this AGREEMENT and those existing on the date MERCANTILE acquired title to MERCANTILE TRACT and normal utility easements for the purchase price paid in cash. Taxes shall be prorated as of the closing date, and all closing costs and transfer fees shall be paid by DEVELOPER. The respective parties shall pay their own attorney's fees.

11.7 TERMINATION. This AGREEMENT shall terminate on the earlier of the following dates:

- (i) 50 years from the date hereof;
- (ii) on the date after the 25 year period described in 11.5 that 75% of the GLA on the MERCANTILE TRACT is converted from use as a retail merchandising area to any other use;
- (iii) on the date after the 25 year period in 11.5 which occurs 12 months after retail merchandising on and from the MERCANTILE TRACT is discontinued; provided, however, that if retail merchandising is so discontinued by virtue of fire or other casualty to the buildings on the MERCANTILE TRACT and MERCANTILE indicates, in writing, its intent to restore such buildings for retail merchandising and is in fact diligently undertaking to restore such buildings, then this AGREEMENT shall not terminate by virtue of the fact that retail merchandising has been discontinued from the MERCANTILE TRACT.

After the term of this AGREEMENT ends, MERCANTILE or its successor in title to MERCANTILE TRACT must, as a condition to the continued use of MERCANTILE EASEMENT AREA pay all property taxes on and perform all maintenance on MERCANTILE EASEMENT AREA.

ARTICLE XII

COMMON AREAS

12.1 COMMON AREAS. DEVELOPER shall construct on DEVELOPER TRACT and operate as a part of the SHOPPING CENTER, the common areas (the COMMON AREAS) consisting of the parking area (2.1,2.5), the enclosed mall (2.1), and sidewalks (except that sidewalks adjacent to MERCANTILE BUILDING shall be constructed by MERCANTILE but shall be a part of COMMON

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