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assumes all the obligations of such Department Store under this Agreement and the Supplemental Operating Agreement and the General Expense Agreement between the Developer and such Department Store.

Section 9.02. Transfer of a Department Store Site to Secure Indebtedness. Any Department Store may mortgage its Site and/or sell and leaseback or lease and subleaseback its Site and, in connection with any such transaction, assign its interest in this Agreement and its Supplemental Operating Agreement and General Expense Agreement with the Developer; provided, however, that any such assignment shall not release such Department Store from any of its liabilities or obligations hereunder or under the Supplemental Operating Agreement and the General Expense agreement between the Developer and such Department Stores and any mortgage or security instrument executed by such Department Store in connection therewith shall provide that all insurance proceeds shall be applied in accordance with the terms of Section 5.04 hereof and of all provisions regarding damage and destruction contained in its Supplemental Operating Agreement with the Developer. In the event any mortgage or security instrument executed by such Department Store in connection with any transaction contemplated under this Section 9.02 is foreclosed or a deed is delivered in lieu of foreclosure; or, if any Department Store shall have entered into a sale and leaseback or a lease and subleaseback of its Site and the lessee or sublessee thereunder shall be deprived of possession of such Site by reason of its failure to comply with the terms of such leaseback or subleaseback, any person or entity which has acquired or shall thereafter acquire fee title to or a leasehold estate, or both, in such Site, as the case may be, shall hold the Site free of any obligation to operate the Facilities located thereon in the manner required under the operating covenant of such Department