

6/14/78

VOL 1087 PAGE 632

Section 9.05. Option to Purchase the Developer Facilities. Subject to Unavoidable Delays, in the event the Developer shall, subsequent to commencement of construction of the Developer Facilities, cease all building activity on the Developer Site for a period in excess of one (1) year, Penney, Federated and/or Sears may at any time thereafter but prior to the completion of all building activity on the the Developer Site, give notice to the Developer, with a copy to the other parties, requesting the following information and documents:

(a) an itemization and breakdown of the purchase price for the Developer Site and the Developer Facilities pursuant to this Section 9.05, which price shall be an amount equal to the aggregate actual cost incurred by the Developer in connection with the ownership, development, leasing and financing of the Shopping Center, including, without limitation, (i) the amount paid by the Developer for the purchase of that portion of the Entire Premises acquired in fee by the Developer, (ii) all sums paid by the Developer for the improvement of the Developer Site and for all other improvements made pursuant to this Agreement, the Supplemental Operating Agreements and the General Expense Agreements with the Department Stores and for which the Developer has not been reimbursed by the Department Stores pursuant to said General Expense Agreements or otherwise, (iii) all other sums paid by the Developer in connection with the engineering, design and construction of improvements in the Shopping Center, (iv) interest, financing charges and commitment fees paid by the Developer in connection with the ownership, development, leasing and financing of the Shopping Center and (v) overhead in an amount equal to six percent (6%) of the total of (i) through (iv) above; provided, however, that there shall be a credit against the purchase price equal to the sum of (aa) that portion of the foregoing