

2. Recreational and Access Easements Benefiting

Crossing's Property. Haywood Holding hereby grants, bargains, sells and conveys to Crossing, its successors and assigns, an exclusive easement and right to use, in common with Haywood Holding and without charge except as specified hereinbelow, the recreational facilities and amenities, if any, which may be constructed on Haywood Holding's Property. Such easement and right of use and enjoyment shall include, without limitation, the right of ingress, egress and regress for pedestrian and vehicular traffic over and across any and all roads, sidewalks, paths and lanes within Haywood Holding's Property which provide reasonably direct access between Crossing's Property and any recreational facilities and amenities located on Haywood Holding's Property, including without limitation, the right to use parking lots as they may exist from time to time within Haywood Holding's Property in the vicinity of such facilities in conjunction with the use and enjoyment of said easement. This section, however, shall not be deemed as a requirement on the part of Haywood Holding to construct or develop any specific recreational facilities or amenities on Haywood Holding's Property other than those planned and built in Haywood Holding's discretion as part of the overall development of an apartment or condominium community.

3. Cost of Operating Recreational Facilities. The

cost of operating, maintaining and repairing the recreational facilities that are the subject matter of this Agreement shall be paid by Crossing and Haywood Holding each as to the facilities located on its respective project, provided each Owner shall be entitled to contribution from the other Owner or Owners in order that the pre-tax operating losses from the said facilities (excluding any deduction for depreciation and general administrative expenses or overhead) shall be shared among the owners and their successors in interest with each Owner paying as its fractional share a sum computed as follows:

An amount resulting from multiplying the total of such pre-tax operating loss by a fraction, the numerator of which is the number of completed apartment or condominium