

Recording Requested By and
When Recorded, Return To:
Lowe's Home Centers, LLC
1000 Lowe's Blvd.
 Mooresville, NC 28117
Attention: Legal Dept. (LGL)

EASEMENTS
COVENANTS, CONDITIONS AND RESTRICTIONS
BY AND AMONG
LOWE'S HOME CENTERS, LLC,
TTRG AZ MARICOPA HONEYCUTT DEVELOPMENT, LLC,
TTRG AZ MARICOPA HONEYCUTT 5, LLC,
TTRG AZ MARICOPA HONEYCUTT 6, LLC,
AND
TTRG AZ MARICOPA HONEYCUTT 7, LLC

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EASEMENTS,
COVENANTS, CONDITIONS AND RESTRICTIONS

THESE EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (hereinafter referred to as “**ECCR**”), are made and entered into as of the date of the last execution hereof, which date is the ____ day of _____, 2024, by and among TTRG AZ MARICOPA HONEYCUTT 5, LLC, a Delaware limited liability company, TTRG AZ MARICOPA HONEYCUTT 6, LLC, a Delaware limited liability company, and TTRG AZ MARICOPA HONEYCUTT 7, LLC, a Delaware limited liability company (TTRG AZ MARICOPA HONEYCUTT 5, LLC, TTRG AZ MARICOPA HONEYCUTT 6, LLC, and TTRG AZ MARICOPA HONEYCUTT 7, LLC, collectively, “**Developer**”), TTRG AZ MARICOPA HONEYCUTT DEVELOPMENT, LLC, a Delaware limited liability company (“**Landlord**”), and LOWE’S HOME CENTERS, LLC, a North Carolina limited liability company (“**Lowe’s**”) (the foregoing, individually each as a “**Party**”, and collectively referred to as the “**Parties**”);

W I T N E S S E T H :

WHEREAS, Landlord is the owner and ground lessor of, and Lowe’s is the ground lessee of, that certain tract or tracts of real property consisting of approximately 11.24 acres located in the City of Maricopa, County of Pinal, State of Arizona pursuant to that certain Ground Lease dated _____, 2024 (the “**Lowe’s Ground Lease**”), which lease also includes the right to utilize an approximately 0.41 acre area owned by the City of Maricopa pursuant to that certain Parking Lot Easement Agreement dated _____, 2024 (the “**City Easement**”), as such property is more particularly described on Schedule I attached hereto and made a part hereof for all purposes (collectively, the “**Lowe’s Parcel**”); and

WHEREAS, the City Easement permits the recordation of this ECCR against the City Easement Area (as hereinafter defined) without the joinder of the City; and

WHEREAS, Developer is the owner of that certain tract or tracts of real property consisting of approximately 8.53 acres located contiguous with and adjacent to the Lowe’s Parcel, which is more particularly described in Schedule II attached hereto and made a part hereof for all purposes (the “**Developer Parcel**”); and

WHEREAS, both the Lowe's Parcel and the Developer Parcel are further designated on the site plan of the overall shopping center development, attached hereto and made a part hereof as Exhibit A (the "**Site Plan**").

NOW, THEREFORE, the Developer, Landlord and Lowe's hereby declare, agree, covenant and consent that all of the Parcels, such term being hereinafter defined in Section 1.11, described on Schedule I and Schedule II shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are imposed on such Parcels to run with the land and be binding on and inure to the benefit of all parties having any right, title or interest in the described Parcels or any part thereof, their heirs, successors and assigns for the purpose of development and operation of the Parcels in an integrated shopping center and to protect the value of such respective Parcels. Further, in consideration of the premises, the agreements and the covenants of the Parties hereto, the mutual benefits and advantages accruing to them, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

BASIC DEFINITIONS

Section 1.1. "**Building**" shall mean the permanently enclosed structure(s) which has (have) been, will be or may be constructed within the Permissible Building Areas, which for the purpose of this Declaration shall include any appurtenant canopies, supports, loading docks, truck ramps and other outward extensions, but such term does not include Common Area Improvements (as that term is hereinafter defined in Section 1.4).

Section 1.2. "**City Easement Area**" shall mean the area identified as "City Easement Area" on the attached Site Plan.

Section 1.3. "**Common Area**" shall mean all real property owned by an Owner for the common use and enjoyment of the other Owners and shall consist of all portions of the Shopping Center not designated as Permissible Building Areas and all portions of any Permissible Building Area upon which no Building, fenced or gated area is currently constructed. For purposes of this ECCR, "Common Area" shall not include any garden center, appurtenant canopies, supports, loading docks, truck ramps and other outward extensions, drive up or drive-through areas and facilities, loading docks, patio or outdoor seating areas, or permanent outdoor sales and storage areas.

Section 1.4. **“Common Area Improvements”** shall mean all improvements constructed from time to time within the Common Area and intended for common use which may include, without limitation, parking areas, access and egress drives, service drives, non-dedicated streets, lighting standards, sidewalks, landscaping, fixtures, and signage. The initial Common Area Improvements are shown on the Site Plan.

Section 1.5. **“Common Utility Facilities”** shall mean Utility Facilities from time to time situated on or serving the Shopping Center, up to the building wall of any Building, for use or service in common by all Owners. All Common Utility Facilities lying within any Common Area shall for all purposes be deemed to be included within the definition of Common Area Improvements.

Section 1.6. **“Consenting Owner”** shall mean and refer to Lowe’s and its successors and assigns as lessee of the Lowe’s Parcel under the Ground Lease dated _____, 2024 (together with any extensions or renewals thereof, the **“Lowe’s Ground Lease”**) and one of the Owners of the Developer Parcel. For clarity, during the term of the Lowe’s Ground Lease, Lowe’s and its successors and assigns as lessee of the Lowe’s Parcel shall be the Consenting Owner for the Lowe’s Parcel, and not Landlord or any subsequent Owner of the Lowe’s Parcel. Notwithstanding the foregoing, at such time as the Lowe’s Ground Lease has expired or has been terminated, the current Owner of the Lowe’s Parcel shall be the Consenting Owner of the Lowe’s Parcel. Developer, Landlord and Lowe’s hereby agree that TTRG AZ MARICOPA HONEYCUTT 5, LLC, shall be the initial Consenting Owner for the Developer Parcel. The Parties intend that there shall be only two (2) Consenting Owners for the Shopping Center consisting of only one Consenting Owner representing the Developer Parcel and only one Consenting Owner representing the Lowe’s Parcel. In the event that the Lowe’s Parcel or the Developer Parcel are further subdivided, the current Consenting Owner shall designate the particular parcel of the subdivided Parcel whose Owner shall succeed as the Consenting Owner. Developer may, in its discretion, assign or otherwise transfer its rights as a Consenting Owner with respect to the Developer Parcel to any Owner or lessee of the Developer’s Parcel as set forth in a written instrument that shall be in recordable form and recorded in the real estate records of Pinal County, Arizona. Developer shall provide the Consenting Owner representing the Lowe’s Parcel at least thirty (30) days prior written notice of its intention to assign its rights under this Declaration. Upon the recording of any such written instrument, the successor Consenting Owner

(and its heirs, successors, and assigns) shall have all of the rights and obligations of Developer as are conveyed in the assignment instrument.

Section 1.7. “**Default Rate**” shall mean the rate of interest that is the lesser of (i) the then-current prime rate plus two percent (as determined by Wells Fargo Bank, or its corporate successor), and (ii) the maximum rate allowed by applicable law.

Section 1.8. “**Improvement(s)**” shall mean Building(s) and other structures within a Permissible Building Area and Common Area Improvements.

Section 1.9. “**Maximum Square Footage**” shall mean and refer to the maximum square footage allowed for all Buildings contained within a single Permissible Building Area. The Maximum Square Footage for each Permissible Building Area is shown on the Site Plan. Any change to the Maximum Square Footage shown on the Site Plan shall be subject to the prior written consent of the Consenting Owners, which consent may be withheld in the sole discretion of each of the Consenting Owners and any such change shall be reflected in an amendment to this ECCR.

Section 1.10. “**Owner**” shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Parcel which is a part of the Shopping Center, as hereinafter defined, but excluding those having such interest merely as security for the performance of any obligation. Notwithstanding the foregoing, during the term of the Lowe’s Ground Lease, whenever the consent of the Owner of the Lowe’s Parcel is required under this ECCR, the Owner of the Lowe’s Parcel will give such consent only after obtaining the written consent of the tenant under the Lowe’s Ground Lease.

Section 1.11. “**Parcel**” shall mean and refer to any parcel of land shown as a parcel on the Site Plan. “**Outparcel**” shall mean and refer to any and every parcel of land identified as a numbered or lettered “Pad” on the Site Plan. Every Outparcel shall be a Parcel from the date of recording of a subdivision map showing the Outparcel, so that all references herein to Parcels shall apply with equal force to Outparcels; however, references to Outparcels shall be specific to Outparcels as herein defined.

Section 1.12. “**Permissible Building Area**” shall mean the area designated on the Site Plan within which a Building(s) may be constructed not to exceed the Maximum Square Footage. Any change to the Permissible Building Areas shown on the Site Plan shall be subject to the prior written consent of the Consenting Owners, which consent may be withheld in the sole discretion

of each of the Consenting Owners and any such change shall be reflected in an amendment to this ECCR.

Section 1.13. “**Permittees**” shall mean tenants and subtenants and the occupants, contractors, customers, employees, agents, licensees, guests, and invitees of an Owner, its tenants and subtenants.

Section 1.14. “**Separate Utility Facilities**” shall mean Utility Facilities not installed under the terms of this ECCR for use in common by other Owners and not for service of the Common Area.

Section 1.15. “**Sign Criteria**” shall mean the criteria attached hereto and made a part hereof as Exhibit B; provided, however, that any change to the Sign Criteria shall require the prior written approval of the Consenting Owners, and provided further that all signage permitted under the Lowe’s Ground Lease shall be automatically deemed approved and compliant with the Sign Criteria. All Owners must comply (and shall cause their Permittees to comply) with Applicable Laws and the Signage Criteria with regard to any and all signage located on its respective Parcel.

Section 1.16. “**Shared Drive**” means the portion of the access roads identified on the Site Plan as “Shared Drive.”

Section 1.17. “**Shopping Center**” shall mean and refer to the Lowe’s Parcel and the Developer Parcel as shown on the Site Plan and being more particularly described in Schedule I and Schedule II.

Section 1.18. “**Utility Facilities**” shall mean utility systems and utility facilities serving the Shopping Center such as the following: storm drainage, detention, retention and disposal facilities and sanitary sewer systems, manholes, underground domestic and fire protection water systems, underground natural gas systems, underground electric power cables and systems, underground telephone and television cables and systems, and all other utility systems and utility facilities installed under the provisions of this ECCR and as replacements thereto.

ARTICLE II
EASEMENTS

Section 2.1. Easements Definitions and Documentation: For the purposes of this Article II, the following will apply:

(A) An Owner granting an easement is called the “**Grantor**”, it being intended that the grant shall thereby bind and include not only such Owner but also its successors and assigns.

(B) An Owner to whom the easement is granted is called the “**Grantee**”, it being intended that the grant shall benefit and include not only such Owner but its successors, assigns, and Permittees; although not for the direct benefit of Permittees (except with respect to the rights granted to the lessee under the Lowe’s Ground Lease), the Grantee may permit from time to time its Permittees to use such easements; provided, however, that no such permission nor the division of the dominant estate shall permit or result in a use of the easement in excess of the use contemplated at the date of the creation of such easement.

(C) The word “in” with respect to an easement granted “in” a particular Parcel means, as the context may require, “in”, “to”, “on”, “over”, “through”, “upon”, “across”, and “under”, or any one or more of the foregoing.

(D) All easements granted herein are non-exclusive and are irrevocable and perpetual.

(E) All easements granted herein shall be easements appurtenant and not easements in gross.

(F) In the event an Owner transfers or conveys a portion of its Parcel in accordance with the terms of this ECCR, those easements granted under this Article II which benefit, bind, and burden the remainder of the Parcel not transferred or conveyed shall benefit, bind, and burden the portion of the Parcel so transferred or conveyed, and those easements granted under this Article II which benefit, bind, and burden the portion so transferred or conveyed shall benefit, bind, and burden the remainder of the Parcel of which it was a part.

(G) All easements granted hereunder and herein shall exist by virtue of this ECCR, without the necessity of confirmation by any other document. Likewise, upon the termination of any easement (in whole or in part) or its release in respect of all or any part of any Parcel, in accordance with the terms hereof, the same shall be deemed to have been terminated or released without the necessity of confirmation by any other document. However, upon the reasonable request of an Owner, the other Owners shall sign and acknowledge a document memorializing the

existence (including the location and any conditions), or the termination (in whole or in part), or the release (in whole or in part), as the case may be, of any easement, if the form and substance of the document is approved by the other Owners, which approval shall not be unreasonably conditioned, delayed or withheld. No grant of an easement pursuant to this Article II shall impose any greater obligation on any Owner to construct or maintain its Building(s) except as expressly provided in this ECCR.

Section 2.2. Easements for Use of Common Area:

(A) Grant of Easement: Each Owner hereby grants to the other Owner(s) easements in the Common Area on its (Grantor's) Parcel for:

- (i) ingress to and egress from the Grantee's Parcel;
- (ii) the passage of vehicles;
- (iii) the passage and accommodation of pedestrians; and
- (iv) the doing of such other things as are expressly authorized or required to be done on the Common Area under this ECCR.

(B) Cross Parking: The Owners hereby specifically disclaim any intention to create any reciprocal parking easements between the Lowe's Parcel and the Developer Parcel. The Owners hereby grant and convey for the benefit of the Owners and Permittees of the Developer Parcel a reciprocal parking easement for the passage and parking of vehicles in the parking areas upon every Parcel and Outparcel within the Developer Parcel.

(C) Design of the Common Areas:

(i) Initial Development of the Common Areas: The Common Area Improvements depicted on the Site Plan are hereby deemed approved by the Consenting Owners.

(ii) Changes after Initial Development. Any Owner (or the lessee under the Lowe's Ground Lease with respect to the Lowe's Parcel, to the extent permitted under the Lowe's Ground Lease) may add Common Areas and Common Area Improvements not shown on the Site Plan or make changes to the Common Area and the Common Area Improvements shown on the Site Plan on such Owner's Parcel, as such Owner determines in its sole discretion; provided, however, that the consent of each Consenting Owner shall be required for any change or addition that materially and adversely impacts: (a) access to an Owner's Parcel (including, without limitation, changes and additions to entrances or exits to Shared Drive or Honeycutt Avenue (as shown on the Site Plan) that adversely affect access to an Owner's Parcel),

(b) vehicular traffic flow between any Parcel and the Shared Drive or Honeycutt Avenue, or (c) visibility of any other Owner's or its Permittee's building or any sign on which any other Owner has a right to display a sign panel, and such consent may be withheld in the sole discretion of each Consenting Owner. No change may (a) reduce parking spaces below the minimum required under this ECCR, (b) alter the location of Center Sign as provided in Section 4.3 of this ECCR or any sign for Lowe's or its successors as lessee under the Lowe's Ground Lease, or (c) relocate Utility Facilities except as provided in Section 2.3 of this ECCR. There shall be no drive-through windows or lanes of traffic installed on any Parcel within the Developer Parcel unless the drive-through windows and lanes (a) are located Pad A or Pad B substantially as shown on the Site Plan or are otherwise approved in writing by the Consenting Owner for the Lowe's Parcel, and (b) include sufficient distance provided for the stacking of a minimum of five (5) car lengths (of twenty feet each) from the order station to the drive entrance of such parcel. All drive-through facilities shall be subject to the Stacking Requirements set forth in Section 2.2(G) below.

(iii) Enjoyment and use of the Common Area easements granted by this Section 2.2 shall commence on the date the Common Area Improvements with respect to the Common Area in question are substantially complete.

(D) Common Area Sales and Displays: Notwithstanding the grant of easements under Section 2.2(A):

(i) The Owner and Permittees of the Lowe's Parcel may use portions of the Common Area located on the Lowe's Parcel for the display, storage and sale of merchandise so long as such activity does not materially interfere with ingress and egress to the rest of the Shopping Center.

(ii) The Owner or occupant of the Lowe's Parcel shall have the right, but not the obligation, to install and maintain a bank teller machine or similar kiosk type structure(s) in the parking field of the Lowe's Parcel.

(iii) The Owner and Permittees of the Lowe's Parcel may display merchandise, conduct sidewalk sales and/or conduct other business on the sidewalks so long as such activity does not materially interfere with pedestrian passage to the rest of the Shopping Center, and the Owner or Permittees of the Lowe's Parcel may otherwise enclose and/or redesign its sidewalk areas without the need of obtaining any other Owner's consent.

(iv) Any grocery store located on the Developer Parcel where such grocer operates at least fifty (50) stores under the same trade name nationally may display merchandise, conduct sidewalk sales and/or conduct other business on the sidewalks of such portion of Developer's Parcel so long as (i) such activity does not materially interfere with pedestrian passage to the rest of the Shopping Center, and (ii) such activity is in accordance with the standard and customary operations of such grocery store operator.

(v) The Owner, lessee or occupant of the Lowe's Parcel may park vehicles or equipment in the parking field of the Lowe's Parcel in connection with the leasing of vehicles and/or equipment.

The Owners and Permittees, in the exercise of the foregoing rights set forth in this Subsection (D), shall not unreasonably and materially interfere with access to the any Parcel from the Access Roads (as hereinafter defined).

(E) Easements for Access Roads: Each Owner hereby grants to the other Owner(s) easements for pedestrian and vehicular traffic in those drive aisles and access roads on its (Grantor's) Parcel as shown on the Site Plan (hereinafter collectively referred to as the "**Access Roads**") for the purpose of providing ingress to and egress from the Grantee's Parcel and the portion of Honeycutt Avenue that constitutes a public right-of-way, together with the following rights and subject to the following restrictions and reservations:

(i) The use of the Access Road easements by any person entitled to the use thereof shall be in common with all other such persons. The Access Road easements and the land upon which they are located shall be considered in all respects part of the Common Area, and the improvements thereon shall be considered in all respects part of the Common Area Improvements; and

(ii) As further provided in Section 2.2(F) herein, Grantors of the Access Road easements agree not to obstruct or interfere in any way with the free flow of pedestrian and vehicular traffic over the roadways which comprise the Access Road, except to the extent necessary for reasonable repair and maintenance, traffic regulation and control, and to prevent a dedication thereof or the accrual of any prescriptive rights to any person therein.

(F) General Provisions for Common Area Easements:

(i) No barriers, fences, walls, grade changes or other obstructions shall be erected so as to impede or interfere in any way with the free flow of vehicular and pedestrian

traffic between those portions of the Shopping Center from time to time devoted to pedestrian access, vehicular roadways or parking areas, or in any manner unreasonably restrict or interfere with the use and enjoyment by any of the Owners of the rights and easements created by this Article II, except that temporary fencing shall be permitted during periods of maintenance and construction so long as the same does not materially and adversely impact traffic between the other Parcels and the Access Roads. In addition, each Owner may temporarily close or block traffic on its Parcel for the time necessary for the purpose of protecting ownership rights and preventing creation of easements to the public and unrelated third parties (provided, however, that prior to closing off any portion of the Common Area, as herein provided, such Owner shall give fifteen (15) days written notice to each other Owner of its intention to do so and shall attempt to coordinate such closing with each other Owner, so that no unreasonable interference in the passage of pedestrians or vehicles shall occur), and may temporarily fence off portions of its Parcel as reasonably required for the purpose of repair, construction and reconstruction. An Owner may install reasonable traffic controls to guide and control the orderly flow of traffic upon its Parcel without approval of any other Owners as long such controls do not close, block, materially restrict, or modify the Access Roads or any curb cuts.

(ii) The easements granted under this Section 2.2 are limited to such portions of the Common Area of the Grantor's Parcel as are now or hereafter from time to time set aside or intended to be set aside, maintained and authorized for such use under this ECCR, specifically including those portions of the Common Area shown on the Site Plan.

(iii) Each Owner hereby reserves the right to eject from the Common Area on its Parcel any person not authorized to use the same.

(iv) The easements provided for in this Section 2.2 are subject to the rights to use and the restrictions on use of the Common Area provided for in this ECCR.

(G) Stacking Requirements: In the event Owner of the Lowe's Parcel, in its reasonable discretion, determines that traffic flow to and from any other Parcel within the Shopping Center, including but not limited to, drive-thru or other traffic stacking areas on a Parcel, materially and adversely impacts or interferes with the Lowe's Parcel or the access drives, common areas or roadways serving the Lowe's Parcel on a regular basis, Lowe's may provide the Owner of said Parcel ("**Impacting Owner**") and the Consenting Owners with written notice of same (and which will include reasonable detail as is necessary to identify the times and locations of such

interference). Upon such written notice, Lowe's, the Consenting Owners and the Impacting Owner will cooperate in the development of a mutually acceptable plan to promptly address the interference (the "**Traffic Plan**"). Such Traffic Plan may include (i) temporary traffic control measures, including but not limited to placing at the Impacting Owner's sole cost and expense, a traffic control manager in the Shopping Center during peak hours and implementing other temporary traffic control measures as may be necessary (e.g., temporary signage and traffic cones), and (ii) a permanent Traffic Plan to enhance the traffic flow between the Parcels and the Shared Drive and Honeycutt Avenue or other Access Roads. The Impacting Owner agrees to diligently proceed with preparation of the permanent Traffic Plan and to present the permanent Traffic Plan to the Consenting Owners as soon as practicable. Lowe's and the Consenting Owners shall reasonably cooperate with the Impacting Owner to review, modify, and implement the permanent Traffic Plan. So long as the parties are negotiating the permanent Traffic Plan in good faith, the Impacting Owner agrees to maintain temporary traffic control measures set forth in (i) above, at its sole cost and expense. The reasonable costs associated with implementing the Traffic Plan shall be solely born by the Impacting Owner, even if associated improvements (such as speed bumps or signs) are placed on the Lowe's Parcel as part of the Traffic Plan.

Section 2.3. Easements for Utility Facilities:

(A) Grant of Easement: Each Owner hereby grants to the other Owner(s) perpetual easements to its (Grantor's) Parcel, except within such Owner's Permissible Building Area, for the installation, use, operation, maintenance, repair, replacement, relocation and removal of Common Utility Facilities and Separate Utility Facilities serving the Parcel of the Grantee. Developer hereby declares and reserves for the benefit of each Parcel within the Developer Parcel a perpetual right and easement to install, maintain, repair, replace and operate above and underground utility lines for any Common Utility Facilities or Separate Utility Facilities in any of the other Parcels within the Developer Parcel (except within a Permissible Building Area) from time to time in connection with the development, redevelopment, and operation of the Parcel and the Buildings. Developer reserves the right to grant utility easements over the Developer Parcel to the governmental authority or utility company providing services to the Shopping Center. The Owner performing or authorizing utility work shall be responsible for the prompt repair of all damage caused by its employees, agents, contractors or utility companies engaged by them in connection with the construction, reconstruction, maintenance, repair, replacement or removal of

any of the utility lines situated within the utility easement areas upon any of the other Parcels. The installation, maintenance, repair and replacement of the Utility Facilities shall be performed in accordance with the general requirements set forth in subsection (B) of this Section 2.3.

(B) Installation, Repair and Maintenance:

(i) All Separate Utility Facilities installed in the Common Area, whether installed under this Section 2.3 or otherwise, and all Common Utility Facilities, shall be underground, if reasonably possible.

(ii) The location of the Utility Facilities shall be subject to the prior written consent of the Owner across whose Parcel the same are to be located, which consent shall not be unreasonably withheld, conditioned or delayed.

(iii) Except as otherwise provided herein, the Grantee of any easement for Separate Utility Facilities under this Section shall be responsible, as between such Grantee and the Grantor, for the installation, maintenance, repair and removal at Grantee's cost of all Separate Utility Facilities installed by the Grantee pursuant to this grant of easement, as well as for all Separate Utility Facilities installed by the Grantee on its own Parcel. Each Owner shall maintain the Common Utility Facilities on such Owners' Parcel; provided that the Owners may separately provide for the responsibility and cost of installing the Common Utility Facilities and Developer, as Declarant under any declaration of covenants, conditions and restrictions, or any other similar instrument recorded against the Developer Parcel in accordance with Section 7.17, may elect to maintain any Common Utility Facilities located within the Developer Parcel under that instrument.

(iv) Any installation, maintenance, repair, replacement, relocation and removal of Utility Facilities shall be performed by Grantee only after thirty (30) days advance notice to Grantor of Grantee's intention to do such work. However, in the case of an emergency (whereby either persons or property are in immediate danger of substantial damage and/or harm), any such work may be immediately performed after giving such advance notice to Grantor as is practicable and reasonable under the circumstances.

(v) All installation, maintenance, repair, replacement, relocation and removal of Utility Facilities shall be performed in a manner that causes as little disturbance to Grantor as may be practicable under the circumstances and any and all portions of the surface area of Grantor's Parcel which may have been excavated, damaged or otherwise disturbed as a result of

such work shall be restored, at the sole cost and expense of Grantee, to essentially the same condition as existed prior to the commencement of any such work.

(vi) After the Building on the Lowe's Parcel has opened for business, no installation, repair or removal of Utility Facilities, except emergency repair work, shall be carried on during the period from November 15th through the next succeeding January 15th, and April 1st through July 4th, or on any weekends; provided, however, that such blackout period shall not apply if such installation, repair or removal occurs solely on the Developer Parcel and does not materially interfere with access to the Lowe's Parcel or the service of utilities to the Lowe's Parcel.

(C) Easements to Public Utilities. Any grant or other conveyance of an easement to a public utility, as Grantee, by a Grantor on its Parcel shall, without necessity of further recital in the conveyancing instrument, be deemed to include the following conditions, covenants and restrictions, in addition to the other provisions of Section 2.3, to which such public utility and its successors shall be bound unless specifically stated otherwise in such instrument.

(i) The easement is non-exclusive;

(ii) All Utility Facilities installed pursuant to the easement shall be underground, except for manholes and manhole covers which shall be flush with adjacent grade, and except as otherwise shown on plans subject to the prior written consent of Grantor, which consent shall not be unreasonably withheld, conditioned or delayed;

(iii) The right to use the surface areas for the purposes allowed under this ECCR is reserved;

(iv) Grantor reserves the right to require Grantee to relocate its facilities (and vacate the easement) to another location on Grantor's Parcel, subject to the conveyance of a similar easement, all at Grantor's cost and expense;

(v) Grantee shall not, in its use or installation, interfere with other installations and easements in the area;

(vi) Grantee shall protect its Utility Facilities against uses of the surface made by Grantor and others;

(vii) Grantee shall make adequate provisions for the safety and convenience of all persons using the area;

(viii) Grantee, following installation or other work, shall replace and restore the areas and improvements to the condition in which they were immediately prior to performance of such installation and work;

(ix) Grantee shall indemnify, defend and hold harmless Grantor against all loss, liability, and costs (including reasonable attorney's fees and reasonable attorneys' fees on appeal) which may result to Grantor from the negligent or willful wrongful act or omission of Grantee, its agents, employees and contractors; and

(x) Grantee shall not permit any claim, lien or encumbrance to attach against Grantor's Parcel or any interest therein.

(D) Grantee's Rights as to Utility Facilities:

(i) Use of Separate Utility Facilities: The Grantor of any easement for Separate Utility Facilities under this Section 2.3 may use the utility facilities installed pursuant to such easement; provided, however, that any increase in costs incurred in order to make such utility facilities adequate to serve Grantor's additional use shall be borne by such Grantor; and provided, further, that Grantor gives written notice within the time period called for under, and otherwise complies with, the requirements of Section 2.3(D)(ii).

(ii) Relocation of Utility Facilities on Grantor's Parcel: Except during the period from November 15th through the following January 15th and the period from April 1st through July 4th the Grantor of any easement under this Section 2.3 may relocate on its Parcel any Separate Utility Facilities or Common Utility Facilities installed thereon under any easement granted by it; provided, however, that such relocation:

(a) may be performed only after Grantor has given Grantee thirty (30) days' written notice of its intention to relocate such facilities;

(b) shall not interfere with or diminish the utility services to the Grantee (however, temporary, reasonable interferences with and diminutions in utility services shall be permitted if they occur during the non-business hours of the Grantee, and Grantee has been so notified under Subsection 7.5(B). Grantor shall promptly reimburse Grantee for all costs, expenses and losses incurred by Grantee as a result of such interferences or diminutions, or both;

(c) shall not reduce or unreasonably impair the usefulness or function of the facilities in question;

(d) shall be located underground, if reasonably possible; and

(e) shall be performed without cost or expense to Grantee, and, if Common Utility Facilities or Separate Utility Facilities which provide service to the Grantee are involved, in accordance with plans approved by the Grantee.

Notwithstanding the foregoing, the foregoing blackout period shall not apply if such relocation occurs solely on the Developer Parcel and does not materially interfere with access to the Lowe's Parcel or the service of utilities to the Lowe's Parcel.

(iii) Limitation on Rights: Nothing herein shall be construed to grant any Owner the right to utilize, drain into, or otherwise alter natural water flow into any detention or retention facilities located on or exclusively serving any other Owner's Parcel.

Section 2.4. Drainage:

Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of an Owner's Improvements substantially as shown on the Site Plan (including, without limitation, Buildings, curbs, drives and paving) shall be permitted, provided that the same is in accordance with a drainage plan approved by the Consenting Owners and which does not cause water to settle or pool within another Owner's Parcel or materially increase the flow of surface water onto any other Owner's Parcel.

Section 2.5. Construction Easements:

(A) Each Owner hereby grants to the other Owners temporary construction related easements in the Common Area of its (Grantor's) Parcel, and where appropriate and necessary in the Permissible Building Area on its (Grantor's) Parcel, but only prior to the commencement of construction by Grantor of Improvements on its own (Grantor's) Parcel, for the purpose of facilitating the initial construction of the Grantee Improvements contemplated within this ECCR.

(B) With respect to any Parcel on which fresh dirt is dumped, the area shall be sloped to meet any contiguous property within the Shopping Center or any public roads, and shall be smoothed in a level manner consistent with the contours of the adjoining property or in accordance with a grading plan approved by the Grantor, which approval shall not be unreasonably withheld, conditioned or delayed.

(C) The location and use of all temporary construction easements under this Section 2.5 shall be subject to the prior written consent of Grantor, which consent shall not be unreasonably withheld, conditioned or delayed.

(D) Each Grantee agrees to pay the Grantor any additional cost of construction, maintenance, repair and replacement of any improvement or structure constructed by Grantor which may arise on account of or due to Grantee's exercise of its temporary construction easement rights under this Section 2.5. Each Grantee further agrees to use due care in the exercise of the rights granted under this Section 2.5 and, in the event the exercise of the rights granted under this Section 2.5 requires Grantee to enter upon the Parcel of Grantor, to first obtain the consent of Grantor as to the specific activities, methods and timing in the exercise of such rights so as to avoid cost or damage to Grantor.

(E) Each Owner covenants and agrees, respectively, that its exercise of such easements shall not result in damage or injury to the Building(s) or other Improvements of any other Owner, and shall not interfere with or interrupt the business operations conducted by any other Owner in the Shopping Center. Each Grantee shall keep access, egress and service drives utilized by exercise of such easements clean and shall wash them down daily. Furthermore, once the final topcoat of asphalt or concrete paving has been placed on the Lowe's Parcel or any Common Area access, egress and service drives to the Lowe's Parcel, all construction traffic to or from the Developer Parcel will be limited to the use of the Shared Drive. In addition, each Grantee, at its sole cost and expense, shall promptly repair, replace or restore any and all improvements of Grantor which have been damaged or destroyed in the exercise by Grantee of the temporary construction easements granted under this Section 2.5 and shall indemnify, defend and hold Grantor harmless from and against all liens, losses, liabilities, costs or expenses (including reasonable attorneys' fees and reasonable attorneys' fees on appeal) incurred in connection with or arising out of Grantee's exercise of said temporary construction easements, except to the extent occasioned by Grantor's grossly negligent or wrongful acts or omissions.

(F) Grantee's Improvements made within such temporary construction easements shall, for purposes of cost allocation due to maintenance, operation, insurance, taxes, repairs, reconstruction and restoration under this ECCR, be deemed to be part of the Grantee's Parcel and Building and shall be deemed not to be part of the Grantor's Parcel or Building for such purposes.

(G) Except as reasonably necessary for and during the construction of any Building, no structure of a temporary character shall be erected or allowed to remain on any Parcel. The foregoing shall not amend or modify the right of the Owner of the Lowe's Parcel set forth in Section 2.2(D) above.

Section 2.6. Indemnification: The Grantee shall indemnify, defend and hold Grantor harmless from and against any and all liens, losses, liabilities, costs or expenses (including reasonable attorney's fees and reasonable attorney's fees on appeal), incurred in connection with Grantee's use of the Easements in Sections 2.3, 2.4 and 2.5, except to the extent occasioned by Grantor's grossly negligent or willful wrongful act or omission to act.

Section 2.7. Sign Easement: The Owner of the Parcel containing the Center Sign hereby grants to the other Owners entitled under Section 4.3 of this ECCR to display a sign panel on the Center Sign, an easement for the access to, maintenance, repair and replacement of such sign panel and to the Owner of the Developer Parcel an easement for construction, replacement, operation, maintenance and repair of the Center Sign.

Section 2.8. Cure Right Easements: Each Owner hereby grants to the Consenting Owners an easement and license to enter upon its Parcel for the purpose of exercising the cure rights provided under Article V of this ECCR. Each Grantee of the easements granted under this Section 2.8 shall indemnify, defend and hold Grantor harmless from and against all liens, losses, liabilities, costs or expenses (including reasonable attorney's fees and reasonable attorneys' fees on appeal) incurred in connection with or arising out of Grantee's use of said easements, except to the extent occasioned by the Grantor's negligent or wrongful act or omission to act. The duration of the easements granted under this Section shall be coterminous with the respective provisions of the ECCR which give the Grantee the right or the obligation to perform the work described in this Section 2.8.

ARTICLE III

USE RESTRICTIONS

Section 3.1. Permitted Uses: Every Parcel shall be used only for financial institutions, service shops, Retail Offices, retail stores selling retail merchandise normally carried in other shopping centers and restaurants with at least sixty (60%) percent of gross revenues from food sales, all as subject to the further restrictions of this Article III. "Retail Offices" shall mean offices of the type customarily found in retail shopping centers for use primarily with customers or clients including, without limitation, insurance offices, real estate offices, banks and financial institutions, and travel agents. No Retail Office use shall exceed 4,000 square feet and the total of all Retail Office use in the Shopping Center shall not exceed 8,000 square feet. Space used by non-Retail

Office users for office and administrative purposes in support of retail operations, and which is not open to the general public, shall not be considered Retail Office.

Section 3.2. Nuisances: Subject to the provisions of Section 3.1, no Parcel shall be used for anything other than purposes which may be permitted by applicable zoning regulations, nor shall anything be done on any Parcel which shall constitute a public nuisance to the community.

Section 3.3. Use Restrictions: During the term of this ECCR no portion of the Shopping Center may be used for any of the following purposes without the prior written consent of the Consenting Owners which consent may be withheld in the sole discretion of a Consenting Owner:

(i) A liquor store or tavern, bar, nightclub, cocktail lounge, discotheque, dance hall, or any other establishment selling alcoholic beverages for on-premises consumption; provided, however, the foregoing shall not prohibit the operation of a restaurant where the sale of food therein comprises at least sixty (60%) percent of the restaurant's gross revenues; and provided further that the foregoing shall not prohibit a first-class liquor store such as Total Wine or BevMo!.

(ii) A bowling alley, billiards parlor, bingo parlor, arcade or game room; provided that the ancillary use of the foregoing in less than ten percent (10%) of the rentable square footage of the applicable premises shall be permitted on Major C identified on the Site Plan; but provided further that operators such as Main Event and Dave & Busters shall be prohibited even if otherwise meeting the foregoing ancillary threshold.

(iii) A theater (motion picture or live performance).

(iv) A health club or gymnasium occupying more than 3,500 square feet of floor area; provided that a health club or gymnasium exceeding 3,500 square feet of floor area that is otherwise compliant with applicable code as to parking shall be permitted on Major C identified on the Site Plan; provided further, however, that any health club or gymnasium (whether occupying 3,500 square feet or less or otherwise as permitted in accordance with the foregoing) shall only be permitted so long as: (i) said user has at least twenty (20) locations nationally, and (ii) the facility is staffed during all operation hours.

(v) A service station, automotive repair shop or truck stop. Notwithstanding the foregoing, a gas station or automobile fueling station shall be allowed on the Lowe's Parcel in the sole discretion of the Consenting Owner for the Lowe's Parcel. Further notwithstanding the foregoing, one (1) gas station or automobile fueling station ("**Service Station**") (such as

Shell or Exxon) shall be permitted within Pad A or Pad B of the Developer Parcel as shown on the Site Plan and one (1) oil change and/or retail tire sales and installation facility (“**Oil/Tire Change Facility**”) (such as Jiffy Lube, Meineke or Discount Tire) shall be permitted within Pad A or Pad B of the Developer Parcel as shown on the Site Plan. Any such Service Station or Oil/Tire Change Facility must: (1) operate at least fifty (50) locations regionally or nationally, (2) use and maintain an oil/water separator system compliant with state, federal and local standards consistent with such laws, statutes and ordinances as may be enacted and promulgated from time to time, to prevent the flow of oil and other materials from the Service Station or Oil/Tire Change Facility into the Lowe’s Parcel or adjacent properties’ stormwater drainage system, (3) comply with all underground and above ground storage tank regulations, laws and ordinance and the operator must have adequate ongoing facilities and programs for monitoring, avoiding and precluding any release of petroleum and petroleum related products, contaminants or pollutants or other Hazardous Materials (as defined below), into the environment, (4) not allow car repairs, including any car repair bays or hydraulic lifts, (5) not allow outdoor overnight parking of automobiles or the placement of permanent outside product displays and all batteries and tires must be secured and stored in an area that is concealed from public view from outside the property each day after the close of business, and (6) comply with all state, local and federal laws, regulations and ordinances when disposing of oil, batteries and/or tires and have adequate ongoing facilities and programs for monitoring the release of Hazardous Materials into the environment. Furthermore, in the event the Service Station or Oil/Tire Change Facility becomes vacant for any reason other than an Excused Closing (as defined herein), the owner of the parcel upon which the Service Station or Oil/Tire Change Facility is located shall maintain the Service Station or Oil/Tire Change Facility improvement and landscape the parcel in a sightly manner. As used herein, any “Excused Closing” shall mean an event of force majeure or temporary closure due to restoration, reconstruction, expansion, alteration or remodeling.

(vi) A flea market, open air market, thrift store, or pawn shop.

(vii) A training or educational facility (including without limitation, a school, college, reading room or other facility catering primarily to students and trainees rather than customers; provided that such restriction shall not prohibit the incidental use of an otherwise permitted business for training classes, such as “how to” classes taught in conjunction with the sale of retail items from an otherwise permitted retail use); provided, however, that an occupant

such as Silvan Learning or Coda Ninjas shall be permitted in a space not to exceed 2,500 rentable square feet.

(viii) A child day care facility.

(ix) A car wash, except on an Outparcel and where the same shall have constructed and shall use sanitary sewer, water and storm water drainage lines entirely separate from those utilized by the Lowe's Parcel.

(x) A medical clinic or medical office; provided, however up to five thousand (5,000) square feet of such use shall be permitted within the Shopping Center, provided such use is limited to dental, orthodontic, eye care and/or chiropractic use.

(xi) A storage or mini-warehouse facility.

(xii) An establishment for the sale, storage (either temporary or permanent) or rental of automobiles, trucks, mobile homes, boats or recreational motor vehicles, however, Lowe's shall have the right to (i) rent or allow rental of delivery trucks and similar vehicles and (ii) sell all-terrain or other recreational vehicles as an incidental part of its use of the Lowe's Parcel.

(xiii) A dry cleaning plant, central laundry or laundromat with on-premises cleaning.

(xiv) A hotel or motel, provided, however, that one (1) hotel shall be permitted in the location identified as Major C on the Site Plan under the following conditions: (1) the hotel is operated as a trademarked, mid-to-upscale, select or full service brand hotel, similar to a Hilton Garden Inn, Cambria Suites, Aloft, Four Points, Marriott, Sheraton, Hyatt or Hilton, or such other concept with at least fifty (50) locations regionally or nationally and shall not be a "lower tier" or "economy" hotel concept, such as or similar to Days Inn, Extend Stay America (or any similar extended stay lodging), Motel 6, Motel 8, Knights Inn, Red Roof Inn or Econolodge, (2) the hotel shall not have banquet facilities, (3) and hotel room doors shall not be directly accessible from the exterior of the building and (4) the hotel shall park to code (without a variance).

(xv) Governmental offices, other than administrative offices not to exceed 4,500 rentable square feet (and in any event excluding any health offices, police stations, social service office, department of motor vehicle office, military recruiting offices, or any offices or facilities relating to the judicial or correctional system).

(xvi) Carnival or amusement park.

(xvii) A veterinary hospital or animal raising or keeping facilities, except that the foregoing shall not prohibit a pet store that does not offer raising or boarding facilities.

(xviii) Meeting hall, sporting event or other sports facility, auditorium, or any other like place of public assembly.

(xix) A telephone call center.

(B) During the term of this ECCR no portion of the Shopping Center may at any time be used for any of the following uses whatsoever:

(i) An adult type bookstore or other establishment selling, renting, displaying or exhibiting pornographic or obscene materials (including without limitation: magazines, books, movies, videos, photographs or so called “sexual toys”) or providing adult type entertainment or activities (including, without limitation, any displays or activities of a variety involving, exhibiting or depicting sexual themes, nudity or lewd acts).

(ii) A massage parlor, other than a first-class retail user such as Massage Envy, Paul Mitchell or Aveda; provided, however, that training facilities for such users shall not be permitted;

(iii) A skating rink.

(iv) A mortuary, crematorium or funeral home.

(v) A mobile home or trailer court, labor camp, junkyard or stockyard.

(vi) A landfill, garbage dump or other such facility for the dumping, disposing, incineration or reduction of garbage.

(vii) A gambling establishment, bingo parlor or betting parlor.

(viii) Assembling, manufacturing, industrial, distilling, refining, smelting, agricultural, drilling, mining or quarry operation.

(ix) Any mining, oil, gas or other natural resource drilling, extraction or operation.

(x) Any business used for, or in support of, the promotion, growing, storage, delivery, use, consumption, or selling of Cannabis Sativa plants, seeds, products, extracts, foods, or derivatives (such as, but not by way of limitation, CBD, marijuana, hemp, and/or hashish); any substance chemically similar to any of the foregoing, such as, but not by way of limitation, synthetic substances containing delta-9-tetrahydrocannabinol (e.g., Marinol or dronabinol); or

any paraphernalia, merchandise, or materials related thereto, whether any of the foregoing are authorized pursuant to the law (such as, but not by way of limitation, by prescription or medical referral) or otherwise.

The use restrictions set forth in this Section 3.3 shall not be deemed to prohibit an Aldi grocery store from operating and carrying such goods as are customary at a majority of Aldi locations in the State of Arizona.

Section 3.4. Exclusive Use Restriction for the Benefit of the Lowe's Parcel:

(A) No portion of the Shopping Center other than the Lowe's Parcel may be used for the following purposes:

- (i) A hardware store or center;
- (ii) An appliance, home electronics and/or lighting store or center; or any store selling grills and/or barbecues;
- (iii) A nursery and/or lawn and garden store or center (including any store selling typical nursery or lawn and garden store products in outdoor areas, such as the seasonal sale of Christmas trees);
- (iv) A paint, wall paper, tile, flooring, carpeting and/or home decor store or center;
- (v) A business selling or renting large construction equipment, earthmoving equipment, landscaping machinery and equipment, or material handling equipment (such as, but not limited to, excavators, skid steers, backhoes, trencher, forklifts, aerial lifts, dump trailers, telehandlers, and related supplies and accessories) or selling or renting small equipment and tools related to construction, home improvement, disaster relief or recovery, building maintenance, site work, or landscaping (including, without limitation, portable power products, floor care and pressure washing machines, climate control equipment, air compressors and nail guns, power tools, tile saws, concrete tools, paint and drywall tools and equipment, restoration and remediation equipment, drain cleaning and plumbing tools, demolition equipment, moving dollies, air compressors, augers, aerators, tillers and related supplies and accessories); and
- (vi) A retail and/or warehouse home improvement center, lumber yard, building materials supply center, home improvement service center and/or other stores or centers similar to those operated by or as Lowe's, Home Depot, Home Depot Expo, Villagers Hardware, 84 Lumber, Wickes, Hughes Lumber, McCoy's, Menard's, stores operating under the Sears name

(including, without limitation, Sears Hardware and Sears Home Appliance Showroom) or selling Sears branded goods (e.g. Craftsman, Kenmore), Great Indoors, Pacific Sales, hhgregg, Conn's, Sutherlands, Scotty's and Orchard Supply.

(B) These restrictions or exclusive rights shall also apply to prohibit a business having space in its store devoted to selling the merchandise described in subparagraphs (A)(i) through (A)(v) when the aggregate of such space (including any outdoor areas) for all such items exceeds the lesser of (i) ten percent (10%) of the floor area of such building (which shall include an allocable portion of the aisle space adjacent to the floor area of such use) or (ii) 1,000 square feet of floor area (which shall include an allocable portion of the aisle space adjacent to the floor area of such use). The foregoing shall not restrict a HomeGoods, as currently operated in the Phoenix metropolitan area, from operating.

(C) The restrictions in Section 3.4 shall remain in effect until the date that is three (3) years after Lowe's, its successors, assigns or tenants cease operating a business on the Lowe's Parcel, excluding periods of building, expansion or rebuilding, for any reason, at which point the restrictions contained in Section 3.4 will no longer be of any force or effect until such time (if any) as Lowe's or its successors, assigns or tenants shall re-open a store on any portion of the Lowe's Parcel for any one of the foregoing uses (in which case such restrictions shall be reinstated), which reopening shall not prohibit uses in violation of such exclusives if such uses were begun during such time as the above exclusive use restrictions were of no force and/or effect.

Section 3.5. Proprietary Rights of Lowe's: Any owner, occupant or person owning, leasing or otherwise making use of any portion of the Shopping Center shall be deemed, by virtue of accepting such ownership, leasehold interest or making such use, to have covenanted and agreed that (i) the trade names, trademarks, service marks (including, without limitation, all logos, emblems, designs or designating words or names) utilized by Lowe's or its affiliates in connection with the Shopping Center or the conduct of its business thereat are registered and/or the proprietary property of Lowe's or its affiliates, (ii) except as provided below, no usage of those marks or names will be made in naming or referring to any activity within or without the Shopping Center and (iii) no usage of such marks or names shall be made without the prior written consent of Lowe's and Lowe's legal counsel, which consent Lowe's may withhold in its sole discretion. Lowe's reserves the right to require any person or entity to whom it may grant a written right to use a given

name or mark to enter into a formal written license agreement with Lowe's and to charge a fee or royalty therefor.

ARTICLE IV

GENERAL CONSTRUCTION & DEVELOPMENT

Section 4.1. Development Parameters: Permissible Building Areas: All Buildings must be constructed within a Permissible Building Area. No Building can exceed the Maximum Square Footage shown for each Permissible Building Area on the Site Plan. No building, structure or improvements (other than Common Area Improvements) shall be erected or maintained outside of a Permissible Building Area. The Permissible Building Areas and Maximum Square Footages as shown on the Site Plan cannot be changed without the prior written consent of the Consenting Owners, which changes shall be reflected in an amendment to this ECCR.

(B) Parking Requirements: The Developer Parcel shall include the minimum number of parking spaces required by the City of Maricopa to satisfy a blended or consolidated parking ratio for the buildings constructed within the Developer Parcel, without use of a variance. The Lowe's Parcel shall contain no fewer than 1.75 parking spaces per each 1,000 square feet of Building floor area on the Lowe's Parcel.

(C) Fire Protection: Any building, structure or similar improvements constructed in the Shopping Center shall be constructed and operated in such a manner which will preserve the sprinklered rate on the other Buildings, structures or similar improvements in the Shopping Center. The Parties acknowledge that Lowe's initially proposes to construct on the Lowe's Parcel a Building which is classified as an "unlimited area building" under certain building codes. The term "unlimited area building" as used in this ECCR refers to a building that is allowed to exceed area limitations stipulated in the applicable building code, not by virtue of its construction type, but as a condition of its isolation on the property and by its inclusion of a sprinkler system. To facilitate the construction and continuing fulfillment of such requirements, no Permissible Building Area, Buildings or other Structures shall be located within sixty (60) feet of any existing or proposed Building on the Lowe's Parcel.

(D) Condition Prior to Construction: After the Building on the Lowe's Parcel has initially opened for business, each Parcel shall be well kept and orderly (or improved as Common Area) until improved and constructed.

Section 4.2. Building Design:

(A) Harmony. All structures (including Common Area Improvements such as lighting) erected within the Shopping Center shall be architecturally harmonious (including, without limitation, harmonious colors, materials and designs). The Consenting Owners shall cooperate in creating a reasonably harmonious exterior appearance for the Buildings and Improvements to be constructed by them within the Shopping Center, acknowledging however that the Owner of the Lowe's Parcel may construct improvements similar to its current prototypical store building and improvements as modified to meet Governmental Requirements. Specifically, the initial design and appearance of the Buildings and Improvements on the Lowe's Parcel and any changes to or replacements of the Buildings and Improvements on the Lowe's Parcel that the Owner of the Lowe's Parcel may deem appropriate for consistency with changes in the design and appearance of its then current prototypical stores as modified to meet Governmental Requirements do not require the consent of any other Owner. All Buildings within the Shopping Center shall be single story except for any Building located on Major C may include more than one story.

(B) Approvals. Except as provided in Section 4.2(A), no buildings or structures shall be erected or allowed to remain on any Parcel unless Building elevations, including signage (collectively, the "**Plans**"), have been presented to and approved in writing by the Consenting Owners prior to commencing clearing, grading, or construction of a building of any kind on any Parcel, which approval shall not be unreasonably withheld, conditioned or delayed. Upon completion of the Building foundation, an actual field survey of the foundation shall be presented to the Consenting Owners to ensure that it has been constructed in accordance with the Plans. All improvements shall comply with the Plans as approved by the Consenting Owners unless changes are approved in writing by the Consenting Owners. The right to make inspections necessary to assure compliance is reserved to the Consenting Owners. After initial construction of Buildings and other Improvements, except as provided in Section 4.2(A), no Owner shall make alterations that will substantially alter the Building elevations without the consent of the Consenting Owners, such consents not to be unreasonably withheld, conditioned or delayed.

(C) Construction Timing. Weather permitting, all paving and landscaping will be finished within thirty (30) days after completion of a Building, but in no event shall it be installed later than thirty (30) days after the Building is open to the public for business.

Section 4.3. Signage:

(A) Developer shall construct one (1) internally illuminated freestanding Center Sign in accordance with all applicable laws (“**Center Sign**”). The actual location of the Center Sign shall be determined by Developer in its sole and absolute discretion, subject to Developer’s receipt of all required governmental body approvals for Developer’s sign package. Panels on the Center Sign (if any) may be used to identify Permittees of the Shopping Center in Developer’s sole and absolute discretion; notwithstanding the foregoing, Lowe’s shall have the top panel on the Center Sign and in no event shall the Lowe’s sign panels be smaller than the largest sign panels on the Center Sign utilized by any other Permittee in the Shopping Center. Developer shall cause the Center Sign (if any) to be operated, maintained and repaired in a manner comparable to the standard of maintenance followed in other first-class commercial developments of comparable size in Maricopa, Arizona (“**Maintenance Standard**”). Each Party (including its Permittee(s)) represented on the Center Sign shall pay its pro rata share of the costs Developer incurs for the construction, operation, maintenance, and repair of the Center Sign upon which such Owner (or its Occupant(s)) is represented (“**Center Sign Costs**”). An Owner’s pro rata share of Center Sign Costs shall be determined by dividing the total area of all of the Owner’s (including its Occupants’) sign panel(s) by the total area of all panels on the Center Sign. Each Owner shall be responsible for maintaining panel(s) on the Center Sign in accordance with the Maintenance Standard. Developer hereby declares and reserves a non-exclusive easement for the benefit of all Owners over the location of the Center Sign for Developer’s construction, replacement, operation, maintenance and repair of the Center Sign and each Owner’s maintenance of its panel(s), along with a reasonable right of access to and from the Center Sign for such purposes.

(B) The Owner of the Lowe’s Parcel may install and use a monument sign within the Lowe’s Parcel subject to Lowe’s obtaining all applicable governmental approvals.

(C) The location and design of any Center Sign shall be subject to the prior written consent of the Consenting Owners. If an Owner desires to display a sign panel on a Center Sign or erect a monument sign on the Outparcels identified as Pad A or Pad B, it shall make its request in writing to the Consenting Owners with a copy of the sign plans. The Consenting Owners shall then have thirty (30) days from receipt of the notice to object to the proposed sign. Consents under this section shall not be unreasonably withheld, conditioned or delayed.

(D) Notwithstanding the foregoing, there may be erected entrance-exit signs to facilitate the free flow of traffic, which entrance-exit signs shall be of a monument type, not to exceed 3' 3" in height, the type and location of such signs to be approved by the Consenting Owners shall not be unreasonably withheld, conditioned or delayed.

(E) There shall be no rooftop signs allowed on any Parcel.

Section 4.4. Outparcel Development: Any Outparcel sold or developed within Shopping Center will only be developed under the following guidelines:

(A) Buildings constructed on any of the Outparcels shall not exceed one (1) story.

(B) Buildings constructed on any of the Outparcels shall not exceed twenty-six (26) feet in height; provided that up to ten percent (10%) of such Building together with architectural features may go up to twenty-eight (28) feet in height, as measured from the finished floor elevation immediately adjacent to the building.

(C) No building constructed on any Outparcel shall have a metal exterior, provided, however, that metal features and decorative components of the building shall be permitted.

(D) Any rooftop equipment installed on any Outparcel shall be screened in a manner reasonably satisfactory to the Consenting Owners.

(E) A monument sign may be erected on any Outparcel, except that any monument sign erected on the Outparcels identified as Pad A and Pad B must be approved in advance by the Consenting Owners. In no event shall any monument sign block the visibility of Lowe's sign panel on the Center Sign or any signage on any Building located on the Lowe's Parcel or the visibility of any Lowe's monument signage (if any) or any Center Sign.

(F) Any Owner or other party purchasing or leasing from Developer and having an ownership or leasehold interest in an Outparcel shall repair any damage caused to any of the Utility Facilities, as described in Section 2.3 of this ECCR, serving the Shopping Center and the Outparcel which is caused by such Owner or party, to the extent the Outparcel benefits from any of the Utility Facilities serving the Shopping Center and the Outparcel.

(G) The foregoing restrictions and agreements are imposed on each of the Outparcels for the benefit of the entire Shopping Center. The agreements, restrictions and covenants herein made shall be deemed restrictive covenants running with the land and shall be binding upon each of the Outparcels and any person who may from time to time own, lease, or otherwise have an interest in any of the Outparcels.

Section 4.5. Performance of Construction Work Generally: All construction, alteration or repair work (“**Work**”) undertaken by an Owner that began prior to, or is continuing after, the Building on the Lowe’s Parcel has opened for business shall be accomplished in a diligent manner. The person or entity undertaking such Work shall: (i) pay all costs and expenses associated with such Work; (ii) take necessary measures to minimize disruption and inconvenience caused by such Work; (iii) make adequate provisions for the safety and convenience of the Owners and their Permittees; (iv) control dust, noise and other effects of such work using methods customarily utilized in order to control such deleterious effects associated with construction projects in a populated or developed area; (v) repair any and all damage which may be caused by or result from such Work; (vi) restore all affected portions of any Parcel to a condition equal to or better than the condition existing prior to beginning such Work; (vii) indemnify, defend and hold harmless all other Owners in the Shopping Center against any mechanics liens for such Work, particularly as to Common Areas; and (viii) obtain all necessary governmental approvals. The party performing such Work shall limit all construction and staging areas such that the same do not encroach onto the Lowe’s Parcel or Shared Drive without the consent of the Consenting Owner for the Lowe’s Parcel. Such Work shall not unreasonably interfere with the business operations on any other Parcel and shall not block or impede the Shopping Center ingress or egress from public streets. In connection with Work performed within the Permissible Building Areas of the constructing Owner, incidental encroachment upon the Common Area of the party performing such work may occur in the use of ladders, scaffolding, store-front barricades and similar facilities resulting in temporary obstruction of portions of such Common Area, if such encroachment is kept within reasonable requirements of such Work expeditiously pursued. For construction purposes, the Common Areas may be utilized: (a) for ingress and egress of vehicles transporting construction materials and equipment and persons employed in connection with such Work (but each Owner performing Work shall, to the extent reasonably possible and subject to Section 2.5, limit such access to its own Parcel) and (b) temporary storage and parking on the constructing Owner’s Parcel of materials and vehicles in connection with such Work. All such Work for which a license is granted above (i) which will be performed by an Owner on another Owner’s Parcel (subject to Section 2.5), or (ii) which would adversely affect the ingress and egress to the Shopping Center, the availability of parking and/or circulation of traffic in the Shopping Center, or the operation and supply of common utility facilities to or in the Shopping Center shall be undertaken only after

giving the other Owners thirty (30) days prior written notice of the Work to be undertaken, and the scope, nature, duration, location and extent of the Work, along with the Plans for such Work. No such Work shall be performed in the Shared Drive or on the Lowe's Parcel without the prior written consent of the Consenting Owner for the Lowe's Parcel, such consent not to be unreasonably withheld, conditioned or delayed. In the event of any emergency involving an immediate and imminent threat of substantial harm or injury to persons or property, only such notice as may be reasonable under the circumstance shall be required.

Section 4.6. Compliance in Construction: All work which an Owner undertakes pursuant to this ECCR shall comply with the Plans, the requirements of all applicable governmental authorities, public bodies and other entities (such as public utilities) having jurisdiction, and all applicable laws, ordinances, rules and regulations, including procurement of all licenses and permits required for such Work. The consent by the Owner of the Lowe's Parcel of any such Work or Plans, under any provisions of this ECCR, shall not constitute any assumption of responsibility for the accuracy, sufficiency or propriety of such Work or Plans, nor shall such consent constitute a representation or warranty that such Work or Plans will be economic to construct or will comply with law.

Section 4.7. Construction Insurance: Prior to commencing any construction activities within the Shopping Center, each Owner or Permittee shall obtain or require its contractor to obtain and thereafter maintain so long as such construction activity is occurring, at least the minimum insurance coverage set forth below:

(A) Worker's Compensation and Employer's Liability Insurance. The general contractor and each of its subcontractors shall carry workers' compensation and employer's liability coverage as outlined below.

(a) Worker's compensation insurance as required by any applicable law or regulation with statutory limits.

(b) Employer's liability insurance in the amount of \$1,000,000 each accident for bodily injury, \$1,000,000 policy limit for bodily injury by disease and \$1,000,000 each employee for bodily injury by disease.

(ii) Commercial General Liability Insurance. Commercial General Liability insurance covering all operations by or on behalf of the general contractor and any subcontractors, which shall include the following minimum limits of liability:

(a) \$1,000,000 each occurrence for bodily injury, death and property damage;

(b) \$2,000,000 per project aggregate for products and completed operations (which shall be maintained for a three (3) year period following final completion of work); and

(c) \$2,000,000 per project general aggregate.

The commercial general liability policy shall include coverage for contractual liability and shall be endorsed to include coverage for Explosion, Collapse and Underground (XCU) hazard, if applicable.

(iii) Automobile Liability Insurance. Automobile liability insurance covering any auto with minimum combined single limit of \$1,000,000 for bodily injury, death and property damage. The general contractor shall require each of its subcontractors to maintain automobile liability insurance covering any auto with minimum combined single limit of \$1,000,000 for bodily injury, death and property damage.

(iv) Builders Risk Insurance. Builder's Risk insurance with limits equal to the replacement costs of the improvements on a completed value basis, including coverage for on-site materials and materials in-transit or stored off-site, naming the Developer, Owner, the general contractor and subcontractors as insureds, except that Aldi grocery store may self-insure all Builder's Risk insurance Aldi would be required to carry pursuant to this paragraph (iv) on the condition Aldi grocery store complies with all requirements to self-insure pursuant to Section 4.7(C).

(B) If the construction activity involves the use of another Parcel, then the Owner and mortgagee of such Parcel shall each be additional insured(s) under the commercial general liability required herein. If such insurance is canceled or expires, then the constructing party shall immediately stop all work on or use of the other Owner's Parcel until either the required insurance is reinstated or replacement insurance obtained. Each Owner or occupant, as the case may be, shall supply or cause its general contractor to supply each Owner with certificates with respect to all insurance required by this Section. The insurance required pursuant to this Section 4.7 shall be primary for any claims resulting from the performance by or on behalf of general contractor of the services herein.

(C) All insurance required herein shall be procured from companies authorized to do business in the United States and shall be rated by A.M. Best at not less than A-/VIII. The commercial general liability insurance may be provided under (i) an individual policy covering this location with per project minimum limits of \$1,000,000 per occurrence and aggregate limits of \$2,000,000 each general aggregate and products/completed operations aggregate, (ii) a blanket policy or policies which includes other liabilities, properties and locations of such party, (iii) a plan of self-insurance, provided that any party so self-insuring notifies the other parties of its intent to self-insure and agrees that upon request it shall deliver to such other parties each calendar year a copy of its annual report that is audited by an independent certified public accountant which discloses that such party has a net worth in excess of \$200,000,000 as determined by generally accepted accounting principles consistently applied (Notwithstanding, so long as Lowe's Home Centers, LLC or an entity under common control is the Owner or tenant of the Lowe's Parcel, it shall be permitted to self-insure notwithstanding the foregoing net worth requirement), or (iv) a combination of any of the foregoing insurance programs. A party is excused from the requirement to deliver a copy of its annual report provided a copy is publicly available through the internet or similar means. To the extent of any deductible carried by a party, such party shall be deemed to be covering the amount thereof under an informal plan of self-insurance; provided, however, that in no event shall any deductible exceed \$250,000, unless such party complies with the requirements regarding self-insurance pursuant to (iii) above. Each party agrees to furnish to any party requesting in writing the same, a certificate(s) of insurance evidencing that the insurance required to be carried by such party is in full force and effect.

(D) The insurance required above shall provide that except with respect to the limits of insurance, the coverage applies separately to each insured against whom claim is made or suit is brought and contains no cross-claim exclusions. All insurance required pursuant to this Section 4.7 shall be written on an occurrence form utilizing the most current ISO policy form (or equivalent).

Section 4.8. Damage and Destruction: In the event of the destruction or damage to any extent to any Buildings or Improvements in the Shopping Center (whether insured or not), the affected Owner shall either: (1) diligently commence and pursue completion of the repair or restoration of such Building or Improvement, or (2) within two hundred seventy (270) days after the destruction or damage, level such Building or Improvement, remove the debris and keep the

Parcel neat, orderly, planted in grass and mowed/trimmed (or otherwise treated for dust and weed control) until subsequently improved, constructed upon and operated and so that the Parcel is in a clean, orderly, sightly and safe condition. In the event any Building, structure or other Improvement on an Outparcel shall be damaged or destroyed by any fire or other casualty, the Owner, lessee or user of the Outparcel shall within three hundred sixty-five (365) days of such damage or destruction (a) commence to repair and/or reconstruct such improvements to the condition required by this Section; or (b) level such Building or improvement, remove the debris from the Outparcel and keep the Outparcel neat, orderly, planted in grass and mowed/trimmed until subsequently improved, constructed upon and operated and so that the Parcel is in a clean, orderly, sightly and safe condition. If a Building structure or other Improvement on any Parcel within the Developer Parcel is damaged by fire or other casualty (whether insured or not), the Owner upon whose Parcel the Building is located, subject to governmental regulations, shall promptly remove the debris resulting from such event, provide a sightly barrier, and, within a reasonable time thereafter, shall repair or restore the Building to a complete unit, reconstruct the Building in the same location as the previous Building, or demolish the Building and restore the cleared area to a hard surface condition or a landscaped condition. In each instance, such work shall be performed in accordance with all applicable provisions of this ECCR; provided, however, that the foregoing requirement shall not apply to the Lowe's Parcel during the term of the Lowe's Ground Lease.

Section 4.9. Eminent Domain:

(A) Owner's Right to Award. Nothing herein shall be construed to give any Party any interest in any award or payment made to any other Party in connection with any exercise of eminent domain or transfer in lieu thereof affecting said other Party's Parcel giving the public or any government any rights in said Parcel. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Area located in the Shopping Center, the award attributable to the land and improvements of such portion of the Common Areas shall be payable only to the Owner thereof, and no claim thereon shall be made by the Owners of any other portion of the Common Area, except that (i) if the taking includes a Sign Easement or improvements benefitting more than one Party, including but not limited to any Center Sign, Utility Facilities or Common Area Improvements, the parties agree to cooperate to reasonably relocate such improvements and the portion of the award allocable thereto shall be used to relocate, replace or

restore such improvements to a useful condition, and (ii) if the taking includes easement rights which are intended to extend beyond the term of this ECCR, the portion of the award allocable to each such easement right shall be paid to the respective grantees thereof.

(B) Collateral Claims. All other Owners of the Common Area may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken from another Owner.

(C) Tenant's Claim. Nothing in this Section 4.9 shall prevent a tenant from making a claim against an Owner pursuant to the provisions of any lease between tenant and Owner for all or a portion of any such award or payment.

(D) Restoration of Common Area. The Owner of any portion of the Common Area so condemned shall promptly repair and restore the remaining portion of the Common Area within its respective Parcel as nearly as practicable to the condition of the same immediately prior to such condemnation or transfer, to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair and without contribution from any other owner.

ARTICLE V

MAINTENANCE, TAXES AND INSURANCE

Section 5.1. Maintenance: Each Owner hereto shall maintain the Building(s) and the Common Areas on its Parcel in good order and condition and state of repair in accordance with the standards of good shopping center operation in a manner comparable to the standard of maintenance followed in other first-class commercial developments of comparable size in Maricopa, Arizona with a big-box home improvement retailer, including (but not limited to) sweeping and removal of trash, litter and refuse, painting and striping of parking areas, repair and replacement of paving as necessary, maintenance of landscaped areas (including replacement and replanting), removal of ice and snow from driveways and parking areas, and maintenance and repair or lighting standards and signs. Each Owner covenants that it, in addition to other requirements of this Section, will keep the inside and outside of all glass in the doors and windows of its buildings clean; will maintain its buildings at its own expense in a clean, orderly and sanitary condition and free of insects, rodents, vermin and other pests; will not permit accumulation of garbage, trash rubbish and other refuse, and will remove same at its own expense, and will keep such refuse in proper containers or compactors in places designated therefore until called for to be

removed; and will keep the Common Areas on its Parcel clear of accumulations of ice and snow. The maintenance and repair of the Buildings and Improvements on each Parcel should be of such a character that their appearance will be that of a unified shopping center and, accordingly, the Parties agree to cooperate with each other in good faith with respect to said maintenance and repair and, to the extent reasonably possible, coordinate such repair and maintenance.

Section 5.2. Lighting: Each Owner shall cause the Common Area on its Parcel to be adequately lit for at least the hours during which the business on the Lowe's Parcel is open for business and for one (1) hour after Closing. In the event an Owner wishes to have the Common Area lights on another Owner's Parcel, illuminated before or after the required time period, an Owner shall have the right, at any time, to require the Owner that controls the lighting on such Parcel to keep the Common Area lights it controls operating as stipulated by the requesting Owner, provided that the requesting Owner provides written notice to the other Owner not less than fifteen (15) days in advance and agrees to reimburse the other Owner 110% of the reasonable cost for such additional operation, including electrical power and bulbs, within forty-five (45) days of receipt of an invoice with reasonable documentation of the costs.

Section 5.3. Maintenance Director: Subject to the mutual agreement of each of the Consenting Owners, a third party may be appointed to maintain and repair the Shared Drive in the manner as above outlined (the "**Maintenance Director**"). The Maintenance Director may receive for such agency a fee that is mutually acceptable to the Consenting Owners to cover supervision, management, accounting and similar fees. The cost of all maintenance and repair activities undertaken by the Maintenance Director, together with the agency fee (not to exceed 5% of cost to maintain the Shared Drive), shall be prorated between the Owners based upon acreage owned. An Owner shall pay its proportional share of all such costs and fees within thirty (30) days following its receipt of a detailed invoice thereafter.

Section 5.4. Failure in Performing Maintenance Responsibilities: In the event that an Owner fails or defaults in its maintenance obligations as set forth in Section 5.1, which failure continues for a period of thirty (30) days (ten [10] business days in the event of a failure to pay money) after receipt of written notice thereof specifying the particulars of such failure, such failure shall constitute a breach under the ECCR and either Consenting Owner (the "**Curing Party**") may thereafter perform such maintenance obligations, in addition to such Owner's other remedies. The Curing Party shall then invoice the defaulting Owner for the expenses incurred. The defaulting

Owner shall have fifteen (15) days to pay the Curing Party after receipt of the invoice. If the defaulting Owner does not so pay, the Curing Party shall have a lien on the Parcel of the defaulting Owner for the amount of the invoice, which amount shall bear interest at the Default Rate from the date of expiration of said fifteen (15) day period until paid.

Section 5.5. Taxes: The Owner of each Parcel shall pay or cause to be paid, prior to delinquency, directly to the appropriate taxing authorities all real property taxes and assessments which are levied against such Owner's Parcel. In the event an Owner fails to pay when due all taxes and assessments described herein, which failure continues for a period of ten (10) days after written notice thereof, such failure shall constitute a breach under this ECCR and either Consenting Owner (the "**Curing Party**") may, in addition to such Owners' other remedies, thereafter pay such taxes if such taxes are delinquent and the owing Owner has not commenced and is not duly prosecuting any contest of such taxes. The Curing Party shall then invoice the defaulting Owner for the expenses incurred. The defaulting Owner shall have ten (10) business days after receipt of the invoice to pay the Curing Party. If the defaulting Owner does not so pay, the Curing Party shall have a lien on the Parcel of the defaulting Owner for the amount of the invoice, which amount shall bear interest at the Default Rate from the date of expiration of said ten (10) business day period until paid.

Section 5.6. Insurance: Each Owner will at all times maintain or cause to be maintained with respect to its Parcel and all Buildings and Improvements thereon: (i) commercial property insurance insuring against risk of direct physical loss or damage, for the full replacement cost of the Building(s) and Improvements located thereon (ii) commercial general liability insurance (including contractual liability coverage) against claims for bodily injury, death or property damage occurring on, in or about such Owner's Parcel with minimum limits of not less than TWO MILLION DOLLARS (\$2,000,000.00) per occurrence and FIVE MILLION DOLLARS (\$5,000,000.00) general aggregate (may include excess liability policies) and (iii) Automobile liability insurance covering any auto with minimum combined single limit of ONE MILLION DOLLARS (\$1,000,000) for bodily injury, death and property damage. Nothing herein shall be construed from prohibiting an Owner which has a net worth in excess of TWO HUNDRED MILLION DOLLARS (\$200,000,000.00), as determined by generally accepted accounting principles consistently applied, from self-insuring for such insurance coverage. Notwithstanding the foregoing, so long as Lowe's Home Centers, LLC or an entity under common control is the

Owner or tenant of the Lowe's Parcel, it shall be permitted to self-insure notwithstanding the foregoing net worth requirement. All insurance required pursuant to Section 5.5 shall be written on an occurrence form utilizing the most current ISO policy form (or equivalent). Each Owner agrees to furnish to any other Owner requesting in writing, a certificate(s) of insurance evidencing that the insurance required to be carried by such Owner is in full force and effect.

Section 5.7. Failure to Carry Insurance: In the event an Owner fails to maintain the insurance described above, which failure continues for a period of thirty (30) days after written notice thereof, such failure shall constitute a default under this ECCR and any Consenting Owner (the "**Curing Party**") may, in addition to such Consenting Owners' other remedies, thereafter obtain and pay for such insurance. The Curing Party shall then bill the defaulting Owner for the expenses incurred. The defaulting Owner shall have fifteen (15) days within which to pay the bill. If the defaulting Owner does not so pay, the Curing Party shall have a lien on the Parcel of the defaulting Owner for the amount of the bill, which amount shall bear interest at the Default Rate from the date of expiration of said fifteen (15) days period until paid.

Section 5.8. Cross Indemnity: To the extent not covered by the insurance policies described above, each Owner (the "**Indemnitor**") will pay, and indemnify, defend and hold harmless the other Owners and Consenting Owners (the "**Indemnatee**") from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature arising from: (i) any injury to or death of a person or loss of or damage to property occurring on the Indemnitor's Parcel; (ii) any use or condition of the Indemnitor's Parcel; (iii) any negligence or tortious acts of the Indemnitor or any of its Permittees; and (iv) presence or release of any petroleum substance, per and poly-flouroalkyl substances (including perflourooctane sulfuric acid (PFOS) and perfluorooctanoic acid (PFOA)), radon, urea formaldehyde, asbestos, or other hazardous substance or hazardous waste materials regulated under any applicable Federal, State or local laws in or on the Shopping Center, migrating from a the Indemnitor's Parcel, or transported from the Indemnitor's Parcel, that is or are related directly or indirectly to the activities of the Owner of the Indemnitor's Parcel, its agents, tenants, employees, and contractors.

Section 5.9. Waiver of Subrogation: Each Owner (the "**Releasor**") hereby releases the other Owners and Consenting Owners (the "**Releasees**"), to the extent of their agreed insurance coverage or any amounts covered under a program of self-insurance pursuant to Section 5.5, from

any and all liability for any loss or damage caused by fire or any of the losses covered by the releasing party's property insurance or loss covered by the releasing party's commercial general liability insurance, even if such property or casualty loss shall be brought about by the fault or negligence of the other Owner. The Owners agree to include in their insurance a clause permitting such release. Failure by any Owner to include this release in their insurance policies shall relieve all other Owners from the obligation to grant the release as to such failing Owner. Except as provided herein, nothing contained in this agreement shall be deemed to release any party from liability for damages resulting from the fault or negligence of that party or its agents, contractors or employees.

ARTICLE VI

DEFAULT, REMEDIES

Section 6.1. Default: The occurrence of any one or more of the following events shall constitute a breach of this ECCR by the non-performing party (the “**defaulting Owner**”):

(A) The failure to perform any obligation of Article V hereof and to cure such failure within the time requirements cited therein which shall be a breach under this ECCR without necessity of any further notice to the defaulting party other than as provided for in Article V;

(B) The failure to make any payment required to be made hereunder within ten (10) business days of the due date which shall be a breach under this ECCR without necessity of any notice to the defaulting party, or

(C) The failure to observe or perform any other of the covenants, conditions or obligations of this ECCR or to abide by the restrictions and requirements herein provided, other than as described in (A) above, which shall be a breach under this ECCR after expiration of thirty (30) days after the issuance of a notice by a non-defaulting Owner or Consenting Owner (whether an Owner or lessee under the Lowe's Ground Lease) (“**Non-Defaulting Owner**”) specifying the nature of the default claimed.

Section 6.2. Remedies for all Owners: Each Non-Defaulting Owner shall have the right to prosecute any proceedings at law or in equity against any Owner or any other person for breach of any easement or restriction benefiting such Non-Defaulting Owner. Such proceeding shall include the right to restrain by injunction any such violation or threatened violation and to obtain a decree to compel performance of any such easements or restrictions. No Permittee shall have

the right to bring any action to enforce any provision of this ECCR and no enforcing Owner shall have the obligation to join any Permittee in any action to enforce this ECCR.

Section 6.3. Right to Cure: With respect to any default under Section 6.1, any Non-Defaulting Owner who is a Consenting Owner (the “**Curing Owner**”) shall have the right, but not the obligation, in addition to any remedy available at law or equity, to cure such default by the payment of money or the performance of some other action for the account of and at the expense of the defaulting Owner (except as otherwise limited in Article V); provided, however, that in the event the default shall constitute an emergency condition involving an immediate and imminent threat of substantial injury or harm to persons or property, the Curing Owner, acting in good faith, shall have the right to cure such default upon such advance notice as is reasonably possible under the circumstances or, if necessary, due to such emergency, without advance notice, so long as notice is given as soon as possible thereafter. To effectuate any such cure, the Curing Owner shall have the right to enter upon the Parcel of the defaulting Owner (but not into any Building) to perform any necessary work or furnish any necessary materials or services to cure the default of the defaulting Owner. Each Owner shall be responsible for the non-performance or default of its Permittees. In the event any Curing Owner shall cure a default, the defaulting Owner shall reimburse the Curing Owner for all costs and expenses incurred in connection with such curative action, plus interest at the Default Rate, within ten (10) business days of receipt of demand, together with reasonable documentation supporting the expenditures made.

Section 6.4. Liens: Costs and expenses accruing and/or assessed pursuant to Section 6.3 above and the amounts described in Section 6.1 shall constitute a lien against the defaulting Owner’s Parcel. A lien under this Section 6.4 or under Article V shall attach and take effect upon recordation of a claim of lien in the applicable real estate records office of the county in which the said Parcel is located, by the Curing Owner or Curing Party making the claim or upon such earlier date or event specified in this ECCR. If a claim of lien is recorded, it shall include the following:

- (A) The name and address of the lien claimant;
- (B) A statement concerning the basis for the claim of lien and identifying the lien claimant as a Curing Owner and/or Curing Party;
- (C) An identification by name and address (if known) of the Owner or reputed Owner of the Parcel or interest therein against which the lien is claimed;
- (D) A description of the Parcel against which the lien is claimed;

- (E) A description of the work performed which has given rise to the claim of lien;
- (F) A statement itemizing the total amount due, including interest;
- (G) A statement that the lien is claimed pursuant to the provisions of this ECCR, reciting the date, book and page of recordation hereof.

The notice shall be duly acknowledged and contain a certificate that a copy thereof has been served upon the Owner against whom the lien is claimed, by personal service or by mailing pursuant to Section 7.5 below. The lien so claimed shall attach from the date of recordation solely in the amount claimed thereby and may be enforced in any judicial proceedings allowed by law, including without limitation, suit in the nature of a suit to foreclose a mortgage or mechanic's lien under the applicable provisions of the law of the State in which the Shopping Center is located.

Section 6.5. Cumulative Remedies: All of the remedies permitted or available to a Consenting Owner or an Owner under this ECCR or at law or in equity shall be cumulative and not alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

Section 6.6. No Waiver: No delay or omission of any Owner in the exercise of any right accruing upon any default of any other Owner shall impair any such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. No waiver by any Owner of any default under this ECCR shall be effective or binding on such Owner unless made in writing by such Owner and no such waiver shall be implied from any omission by an Owner to take action in respect to such default. No express written waiver of any default shall affect any other default or cover any other period of time other than any default and/or period of time specified in such express waiver. One or more written waivers or any default under any provision of this ECCR shall not be deemed to be a waiver of any subsequent default in the performance of the same provision or any other term or provision contained in this ECCR.

Section 6.7. No Termination for Breach: No breach, whether or not material, of the provisions of this ECCR shall entitle any Owner to cancel, rescind or otherwise terminate this ECCR, but such limitation shall not affect, in any manner, any other rights or remedies which any Party may have hereunder by reason of any breach of the provisions of this ECCR.

Section 6.8. Limitation of Liability: Notwithstanding the foregoing, any person acquiring fee or leasehold title to a Parcel, or any portion thereof, shall be bound by this ECCR only as to the Parcel or portion of the Parcel acquired or possessed by such person. In addition,

such person shall be bound by this ECCR only during the period such person is the fee and/or leasehold Owner or occupant of such Parcel or portion of the Parcel; and, upon conveyance or transfer of the fee or leasehold interest shall be released from liability hereunder, except as to the obligations, liabilities or responsibilities that accrue prior to such conveyance or transfer. Although persons may be released under this Section 6.8, the easements, covenants and restrictions in this ECCR shall continue to be benefits to and servitudes upon said Parcels running with the land.

Section 6.9. Attorneys Fees: In the event of a breach hereof, the non-prevailing Owner shall pay the reasonable attorney's fees (and the reasonable attorneys' fees on appeal) of the prevailing Owner. The failure of an Owner to insist upon another Owner's strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies hereunder, at law or in equity, and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions by the same or any other Owner. No waiver of any default under this ECCR shall be effective or binding unless made in writing and no such waiver shall be implied from any omission to take action in respect to such default. No express written waiver of any default shall affect any other default by any Owner or cover any other period of time other than any default and/or period of time specified in such express waiver. A written waiver of any default under any provision of this ECCR shall not be deemed to be a waiver of any subsequent default in the performance or the same provision by the same or any other Party or any other term or provision contained in this ECCR.

ARTICLE VII

MISCELLANEOUS

Section 7.1. Estoppel Certificates: Each Owner shall upon not less than thirty (30) days from receipt of written notice from the requesting Owner execute and deliver to the requesting Owner, not more often than once in any calendar year for no charge, an estoppel certificate stating that (i) either this ECCR is unmodified and in full force and effect or are modified (and stating the modification); and (ii) whether or not such Owner has sent any notice of any default to any other

Owner under this ECCR, or if there are defaults, whether or not there are any existing offsets or defenses against the enforcement of this Declaration against the defaulting Party.

Section 7.2. Term and Perpetuity: Except as otherwise set forth herein, the agreements, conditions, covenants, and restrictions created and imposed herein shall be effective upon the date hereof and shall continue in full force and effect, to the benefit of and being binding upon all Owners, their heirs, executors, administrators, successors, successors-in-title, and assigns for a term of sixty (60) years from the date hereof, and shall be renewed automatically for successive ten (10) year periods, unless the Owners and the Consenting Owners terminate or affirmatively elect not to renew this ECCR by the consent of all the Owners and the Consenting Owners pursuant to a writing recorded in the real property records of the county and state in which the Shopping Center is located. Said agreements and restrictions shall be unaffected by any change in the ownership of any real property covered by this ECCR or by any change of use, demolition, reconstruction, expansion or other circumstances, except as specified herein. Notwithstanding the foregoing, the easements contained herein binding and benefiting the Parcels shall be perpetual and shall run with the land. Upon termination of the agreements, conditions, covenants and restrictions of this ECCR, all rights and privileges derived from and all duties and obligations created and imposed by the provisions of this ECCR, except as related to the easements cited and mentioned herein, shall terminate and have no further force or effect.

Section 7.3. Entire Agreement: This ECCR, together with any Exhibits referred to herein, constitute the entire agreement between the parties hereto. The Parties do not rely upon any statement, promise or representation no herein expressed.

Section 7.4. Amendment: This ECCR may not be amended except by agreement of the Consenting Owners in writing. Any amendment that would materially and substantially change the easements granted under Article 2, the uses permitted under Article 3, or the development requirements of Article 4 shall require the prior written consent of any Owner reasonably likely to be materially adversely impacted by such amendment, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 7.5. Transfer of Interests; Notices: In the event that any person or entity (the “**Acquiring Party**”) shall acquire a fee or mortgage interest in any Parcel subject to this ECCR, or any portion thereof, the Acquiring Party shall execute and file in the land records of Pinal County, State of Arizona, a statement setting forth the name of the Acquiring Party, the address of

the Acquiring Party to which all notices for the purposes of this ECCR may be sent, the nature of the interest held by the Acquiring Party, and the date that such interest was acquired (the “**Notice Statement**”). Contemporaneously with such filing, the Acquiring Party shall also send by certified mail, return receipt requested, or deposit with a nationally recognized overnight delivery service, a copy of such Notice Statement to all other Owners of any Parcel subject to this ECCR, or any portion thereof, as reflected by the Notice Statements then of record in the land records of Pinal County, State of Arizona (the “**Existing Interest Holders**”). Until such time as an Acquiring Party files and mails such Notice Statement in accordance with the terms of this Section, it shall not be entitled to receive any notice required or permitted to be given under this ECCR, and the Existing Interest Holders shall have no obligation to give any such notice to the Acquiring Party. Any change of address shall require the filing and mailing of a new Notice Statement. Until such time as the Notice Statement for such change of address is effective pursuant to the terms of this Section, the last address of said party shall be deemed to be the proper address of said party. It is understood and agreed that the provisions of this Section 7.5 regarding the recordation of the Notice Statement are satisfied with respect to Developer and Lowe’s.

(B) Any notice or invoice required or permitted to be given under this ECCR shall be in writing and shall be deemed to have been given upon deposit in the United States Mail as certified mail, return receipt requested, postage prepaid or deposit with a nationally recognized overnight delivery service, and addressed to the Party being notified at the address given below (or such other address which any party may designate for itself from time to time hereafter by written notice to the other Party):

Developer: TTRG AZ Maricopa Honeycutt 5, LLC
901 Wabash Avenue, Suite 300
Terre Haute, Indiana 47847

TTRG AZ Maricopa Honeycutt 6, LLC

901 Wabash Avenue, Suite 300
Terre Haute, Indiana 47847

TTRG AZ Maricopa Honeycutt 7, LLC
901 Wabash Avenue, Suite 300
Terre Haute, Indiana 47847
Attn: Retail Property Management

With a copy to:

TTRG AZ Maricopa Honeycutt 5, LLC
TTRG AZ Maricopa Honeycutt 6, LLC
TTRG AZ Maricopa Honeycutt 7, LLC
111 Monument Circle, Suite 1500
Indianapolis, Indiana 46204
Attn: General Counsel

Landlord: TTRG AZ Maricopa Honeycutt Development, LLC
901 Wabash Avenue, Suite 300
Terre Haute, Indiana 47847
Attn: Retail Property Management

With a copy to:

TTRG AZ Maricopa Honeycutt Development, LLC
111 Monument Circle, Suite 1500
Indianapolis, Indiana 46204
Attn: General Counsel

Lowe's: Lowe's Home Centers, LLC
1000 Lowe's Blvd.
Mooresville, NC 28117
Attention: Property Management Dept. (PMT-62)

Copy to: Lowe's Home Centers, LLC
1000 Lowe's Blvd.
Mooresville NC 28117
Attention: Legal Department (LGL)

Section 7.6. Ground Lessee Assignment: The rights and obligations of any Owner hereunder may be assigned in whole or in part to one or more ground lessees which rights and obligations shall be expressly assumed by such ground lessee or lessees for the term of the ground lease or leases between such Owner and such ground lessee or lessees. During the term of the Lowe's Ground Lease, the "tenant" or "lessee" thereunder shall retain the rights of "Owner" with respect to the Lowe's Parcel, including, without limitation, the right to act as the Consenting Owner with respect to the Lowe's Parcel and the right to exercise certain consent or approval rights as more particularly set forth in this ECCR.

Section 7.7. No Covenant to Construct or Continuously Operate: Neither the Owner nor the Permittees of the Lowe's Parcel are obligated to construct any improvements or buildings on the Lowe's Parcel. Neither the Owner nor the Permittees of the Lowe's Parcel are obligated to

open or continuously operate a business on the Lowe's Parcel and, specifically, neither are obligated to continuously operate or operate for any specific period of time a Lowe's building supply or home improvement retail warehouse or any store on the Lowe's Parcel. Nothing contained in this ECCR shall be construed, interpreted or otherwise read to require the Owner or any Permittee of the Lowe's Parcel to operate a business on the Lowe's Parcel or to prevent the Owner or any Permittee of the Lowe's Parcel from closing its business on the Lowe's Parcel. As between the lessor under the Lowe's Ground Lease and Lowe's, the provisions of the Lowe's Ground Lease as to any obligation by Lowe's to construct, complete or open for business from any improvements at the Lowe's Parcel shall be governed by the terms of the Lowe's Ground Lease.

Section 7.8. Severability: In the event any provision or portion of this ECCR is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

Section 7.9. No Public Dedication: Nothing contained herein shall be deemed or implied to be a gift, grant or dedication of the Shopping Center or any portions thereof, to the general public, or for any public use or purpose whatsoever. Except as may be specifically provided herein, no right, privileges or immunities of any Owner hereto shall inure to the benefit of any third-party, nor shall any third-party be deemed or considered to be a beneficiary of any of the provisions herein contained.

Section 7.10. Counterparts: This ECCR may be executed in one or more counterparts, each of which shall be deemed an original and all such counterparts shall constitute one and the same instrument.

Section 7.11. Relationship of the Parties: Nothing contained herein shall be construed or interpreted as creating a partnership, joint enterprise or joint venture between or among the Parties hereto or the Owners. It is understood that the relationship between the Parties hereto and Owners is an arms length one that shall at all times be and remain that of separate owners of real property. No Party hereto nor any Owner shall have the right to act for or on behalf of another Party or Owner, as agent or otherwise, unless expressly authorized to do so by separate written instrument

signed by the Party or Owner to be charged or bound, except as otherwise specifically provided herein.

Section 7.12. Construction of Documents: Each of the Parties has participated in negotiations in the drafting of the terms and conditions of this ECCR, the Parties agree that this ECCR shall be construed without regard to the identity of the person or Party who drafted the various provisions and any rule of construction that a document is to be construed against the drafting party shall not be applicable. Whenever required by the context of this ECCR, the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa.

Section 7.13. Governing Law: This ECCR shall be governed by and construed in accordance with the laws of the State of Arizona. The Parties hereby consent and submit to the jurisdiction and forum of the state and federal courts in the State of Arizona in all questions and controversies arising out of this Agreement.

Section 7.14. Waiver of Jury Trial: THE PARTIES AND ALL PERSONS WHOSE RIGHTS DERIVE BY, THROUGH OR UNDER SUCH PARTIES, HEREBY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY CLAIM, ACTION, PROCEEDING OR COUNTERCLAIM ON ANY MATTERS ARISING OUT OF OR IN ANY WAS CONNECTED WITH THIS ECCR.

Section 7.15. Non-Merger: So long as Lowe's is Owner or the Lowe's Ground Lease is in full force and effect, this ECCR shall not be subject to the doctrine of Merger.

Section 7.16. Headings: The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this ECCR nor in any way affect the terms and provisions hereof.

Section 7.17. Sub-Declaration: In addition to this ECCR, Developer may impose certain covenants, easements, and restrictions with respect to the Developer's Parcel and all present and future Owners and Permittees of the Developer's Parcel, for the mutual and reciprocal benefit and complement of the Parcels located within the Developer's Parcel only. Any such declaration of covenants, conditions and restrictions, or any other similar instrument, shall be subordinate to this ECCR and, as between the Parties to this ECCR, the terms of this ECCR shall control and prevail. In no event shall any such further covenants, easements or restrictions detract from the rights of Lowe's (or its successors as lessee under the Lowe's Ground Lease) under this ECCR or add to

the obligations of Lowe's (or its successors as lessee under the Lowe's Ground Lease) under this ECCR.

[Remainder of Page Intentionally Blank; Signatures on Following Pages]

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this ECCR as of the day and year first written above.

LOWE'S:

Lowe's Home Centers, LLC,
a North Carolina limited liability company

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

ON THIS ____ day of _____, 202__, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, to me personally known to be the person described in and who executed the foregoing instrument, who, being by me first duly sworn, stated that he/she is the _____ of LOWE'S HOME CENTERS, LLC, a North Carolina corporation, and that he/she executed such instrument on behalf of said corporation by authority of its board of directors, and said person acknowledged to me that he/she executed such instrument as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public _____
Printed Name:

My Commission Expires:

[signatures continue on the following page]

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this ECCR as of the day and year first written above.

LANDLORD:
TTRG AZ MARICOPA HONEYCUTT
DEVELOPMENT, LLC, a Delaware limited
liability company

By: _____
Name: Dan Sink
Title: President and Chief Financial Officer

STATE OF _____)
) ss.
COUNTY OF _____)

ON THIS ____ day of _____, 202__, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Dan Sink, to me personally known to be the person described in and who executed the foregoing instrument, who, being by me first duly sworn, stated that he is the President and Chief Financial Officer of TTRG AZ MARICOPA HONEYCUTT DEVELOPMENT, LLC, a Delaware limited liability company, and that he/she executed such instrument on behalf of said corporation by authority of its board of directors, and said person acknowledged to me that he/she executed such instrument as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public _____
Printed Name: _____

My Commission Expires:

[signatures continue on the following page]

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this ECCR as of the day and year first written above.

DEVELOPER:

TTRG AZ MARICOPA HONEYCUTT 5, LLC, a
Delaware limited liability company

By: _____
Name: Dan Sink
Title: President and Chief Financial Officer

STATE OF _____)
) ss.
COUNTY OF _____)

ON THIS ____ day of _____, 202__, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Dan Sink, to me personally known to be the person described in and who executed the foregoing instrument, who, being by me first duly sworn, stated that he/she is the President and Chief Financial Officer of TTRG AZ MARICOPA HONEYCUTT 5, LLC, a Delaware limited liability company, and that he/she executed such instrument on behalf of said corporation by authority of its board of directors, and said person acknowledged to me that he/she executed such instrument as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the
day and year last above written.

Notary Public _____
Printed Name:

My Commission Expires:

DEVELOPER:

TTRG AZ MARICOPA HONEYCUTT 6, LLC, a
Delaware limited liability company

By: _____

Name: Dan Sink

Title: President and Chief Financial Officer

STATE OF _____)
) ss.
COUNTY OF _____)

ON THIS ____ day of _____, 202__, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Dan Sink, to me personally known to be the person described in and who executed the foregoing instrument, who, being by me first duly sworn, stated that he/she is the President and Chief Financial Officer of TTRG AZ MARICOPA HONEYCUTT 6, LLC, a Delaware limited liability company, and that he/she executed such instrument on behalf of said corporation by authority of its board of directors, and said person acknowledged to me that he/she executed such instrument as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public _____
Printed Name: _____

My Commission Expires:

DEVELOPER:

TTRG AZ MARICOPA HONEYCUTT 7, LLC, a
Delaware limited liability company

By: _____

Name: Dan Sink

Title: President and Chief Financial Officer

STATE OF _____)
) ss.
COUNTY OF _____)

ON THIS ____ day of _____, 202__, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Dan Sink, to me personally known to be the person described in and who executed the foregoing instrument, who, being by me first duly sworn, stated that he/she is the President and Chief Financial Officer of TTRG AZ MARICOPA HONEYCUTT 7, LLC, a Delaware limited liability company, and that he/she executed such instrument on behalf of said corporation by authority of its board of directors, and said person acknowledged to me that he/she executed such instrument as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public _____
Printed Name: _____

My Commission Expires:

CONSENT AND SUBORDINATION OF LENDER

_____, (Lender) a national banking association, holder of a Deed of Trust/ Mortgage dated _____, ___, _____ and filed for record _____, _____, as Instrument No. _____, and that certain Assignment of Rents and Leases dated _____, _____ and filed for record _____, _____, as Instrument No. _____, and that certain financing statement filed for record _____, _____, as Instrument No. _____, (collectively, the "Financing Agreements") in the real estate records of _____ County, _____, by _____, does hereby subordinate the Financing Agreements to the Easements, Covenants, Conditions And Restrictions ("ECCR") by and between _____, a _____, and LOWE'S HOME CENTERS, LLC, a North Carolina limited liability company, as though the ECCR was filed in the real estate records of _____ County, _____, prior in time to the recording of the Financing Agreements in the real estate records of _____ County, _____, and hereby consents to the terms of the ECCR.

LENDER:

_____,
A national banking association

ATTEST:

(SEAL)

By: _____
Its: _____

STATE OF _____

COUNTY OF _____

Before me the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and upon being duly sworn did state and acknowledge he/she is _____ of _____ (Lender), a national association, and that he/she executed the foregoing instrument in the capacity stated under authority of its Board of Directors and executed the foregoing document for the uses, purposes and considerations therein expressed as the free and voluntary act and deed of the corporation.

Given under my hand and seal of office this the _____ day of _____, _____.

Notary Public

My Commission expires: _____

EXHIBITS

Schedule I

Legal Description Lowe's Parcel

**LEGAL DESCRIPTION
SUBJECT PARCEL
MARICOPA, ARIZONA**

April 11, 2024
Job No. 6872
Page 1 of 2

LOCATED IN THE WEST HALF OF SECTION 27, TOWNSHIP 4 SOUTH, RANGE 3 EAST OF THE GILA AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 27, AN IRON PIPE FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 27, A BRASS CAP IN HANDHOLE, BEARS NORTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, A DISTANCE OF 2628.85 FEET (BASIS OF BEARINGS);

THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 27, A DISTANCE OF 540.70 FEET;

THENCE DEPARTING SAID WEST LINE, NORTH 89 DEGREES 50 MINUTES 28 SECONDS EAST, A DISTANCE OF 420.83 FEET TO THE EAST RIGHT-OF-WAY LINE OF HIGHWAY 347, BEING THE WESTERLY SOUTHWEST CORNER OF PARCEL 1 OF SOUTHBRIDGE MARKETPLACE NORTH, A SUBDIVISION RECORDED AS FEE NUMBER 2023-089333, RECORDS OF PINAL COUNTY, ARIZONA;

THENCE SOUTH 44 DEGREES 59 MINUTES 49 SECONDS EAST, ALONG THE SOUTHWEST LINE OF SAID PARCEL 1, BEING THE RIGHT-OF-WAY LINE OF HIGHWAY 347, A DISTANCE OF 21.27 FEET TO THE SOUTHERLY SOUTHWEST CORNER OF SAID PARCEL 1, BEING ON THE NORTH RIGHT-OF-WAY LINE OF WEST HONEYCUTT AVENUE;

THENCE SOUTH 89 DEGREES 57 MINUTES 51 SECONDS EAST, ALONG SAID RIGHT-OF-WAY LINE AND THE SOUTH LINE OF SAID PARCEL 1, A DISTANCE OF 340.44 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 00 DEGREES 01 MINUTES 39 SECONDS EAST, A DISTANCE OF 190.15 FEET, TO A CURVE CONCAVE SOUTHEAST, HAVING A RADIUS OF 100.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 48 DEGREES 03 MINUTES 57 SECONDS, A DISTANCE OF 83.89 FEET;

THENCE NORTH 48 DEGREES 05 MINUTES 36 SECONDS EAST, A DISTANCE OF 343.61 FEET;

THENCE NORTH 36 DEGREES 10 MINUTES 56 SECONDS EAST, A DISTANCE OF 42.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD;

THE FOLLOWING THREE COURSES ARE ALONG SAID RIGHT-OF-WAY:

THENCE SOUTH 53 DEGREES 48 MINUTES 08 SECONDS EAST, A DISTANCE OF 291.35 FEET;

THENCE SOUTH 41 DEGREES 34 MINUTES 09 SECONDS EAST, A DISTANCE OF 276.79 FEET;

THENCE SOUTH 53 DEGREES 48 MINUTES 08 SECONDS EAST, A DISTANCE OF 216.14 FEET TO THE WEST LINE OF LOT 1 OF THE FINAL PLAT OF REINSMAN COMMONS RECORDED AS FEE NUMBER 2023-075072, RECORDS OF PINAL COUNTY, ARIZONA;

THENCE SOUTH 36 DEGREES 11 MINUTES 04 SECONDS WEST, ALONG SAID LOT 1, A DISTANCE OF 536.26 FEET TO A NON-TANGENT CURVE CONCAVE SOUTH, OF WHICH THE RADIUS POINT BEARS SOUTH 36 DEGREES 12 MINUTES 50 SECONDS WEST, A RADIAL DISTANCE OF 130.00 FEET, SAID POINT ALSO BEING AT THE NORTHEASTERLY CORNER OF PARCEL 8 RECORDED AS FEE NUMBER 2023-089333, RECORDS OF PINAL COUNTY, ARIZONA;

THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND ALONG THE NORTH LINE OF SAID PARCEL 8, THROUGH A CENTRAL ANGLE OF 37 DEGREES 55 MINUTES 32 SECONDS, A DISTANCE OF 86.05 FEET TO A NON-TANGENT REVERSE CURVE CONCAVE NORTH, OF WHICH THE RADIUS POINT BEARS NORTH 00 DEGREES 35 MINUTES 02 SECONDS WEST, A RADIAL DISTANCE OF 84.26 FEET;

THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND CONTINUING ALONG THE NORTH LINE OF SAID PARCEL 8, THROUGH A CENTRAL ANGLE OF 25 DEGREES 15 MINUTES 40 SECONDS, A DISTANCE OF 37.15 FEET TO A NON-TANGENT LINE;

THENCE NORTH 53 DEGREES 50 MINUTES 46 SECONDS WEST, CONTINUING ALONG THE NORTH LINE OF SAID PARCEL 8, A DISTANCE OF 57.62 FEET TO THE NORTHEAST CORNER OF PARCEL 7 RECORDED AS FEE NUMBER 2023-089332, RECORDS OF PINAL COUNTY, ARIZONA;

THENCE NORTH 53 DEGREES 53 MINUTES 00 SECONDS WEST, ALONG THE NORTH LINE AND PROLONGATION OF SAID PARCEL 7, A DISTANCE OF 470.33 FEET;

THENCE SOUTH 68 DEGREES 27 MINUTES 17 SECONDS WEST, A DISTANCE OF 24.82 FEET TO A NON-TANGENT CURVE CONCAVE EAST, OF WHICH THE RADIUS POINT BEARS NORTH 63 DEGREES 05 MINUTES 26 SECONDS EAST, A RADIAL DISTANCE OF 80.00 FEET;

THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26 DEGREES 56 MINUTES 13 SECONDS, A DISTANCE OF 37.61 FEET;

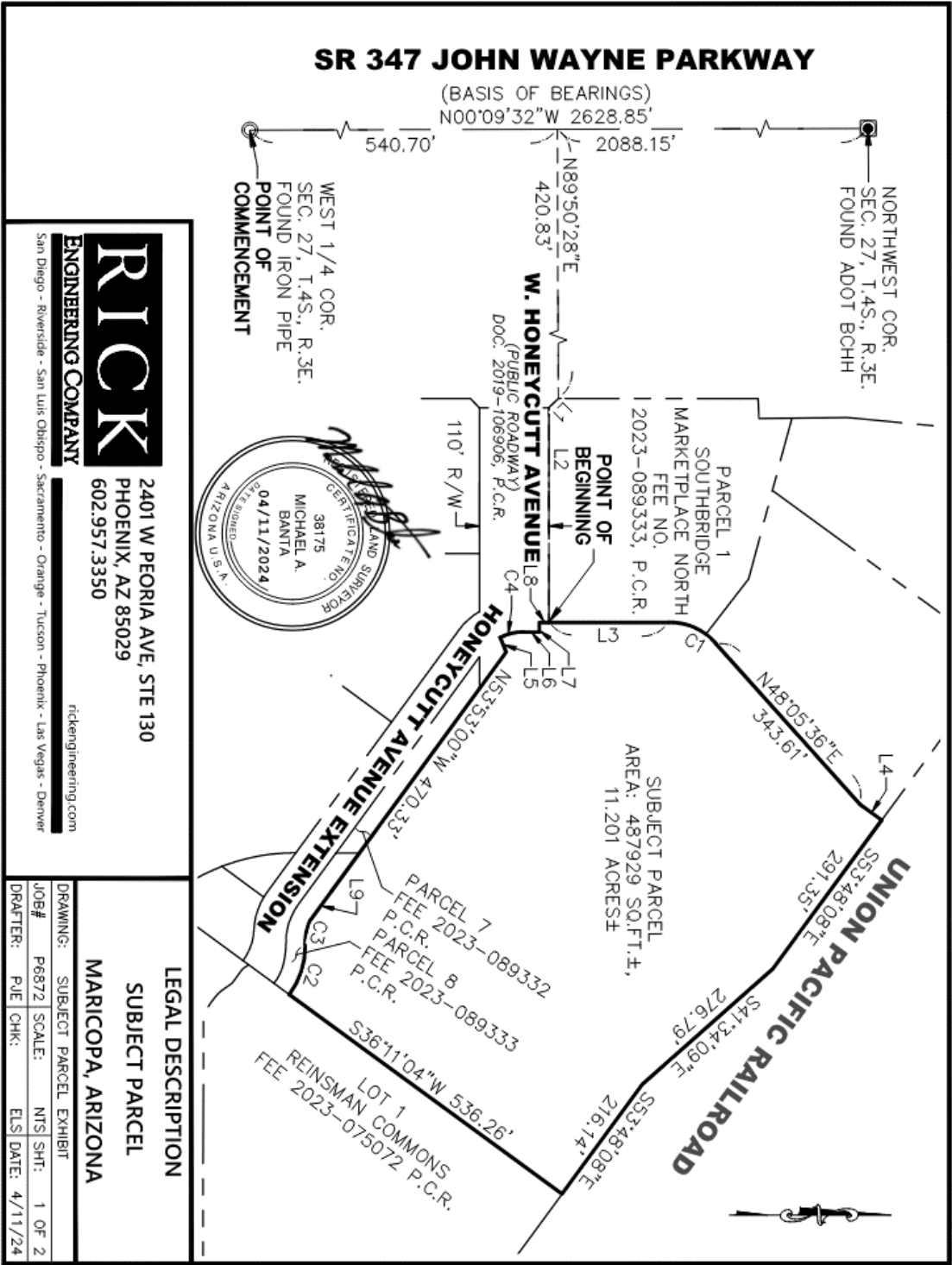
THENCE NORTH 00 DEGREES 01 MINUTES 39 SECONDS EAST, A DISTANCE OF 25.59 FEET;

THENCE NORTH 89 DEGREES 57 MINUTES 52 SECONDS WEST, A DISTANCE OF 15.50 FEET;

THENCE NORTH 00 DEGREES 01 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 487,929 SQUARE FEET
OR 11.201 ACRES, MORE OR LESS.





LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S44°59'49"E	21.27'
L2	S89°57'51"E	340.44'
L3	N00°01'39"E	190.15'
L4	N36°10'56"E	42.00'
L5	S68°27'17"W	24.82'
L6	N00°01'39"E	25.59'
L7	N89°57'52"W	15.50'
L8	N00°01'39"E	15.00'
L9	N53°50'46"W	57.62'

CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	48°03'57"	100.00'	83.89'	N24°03'37"E 81.45'
C2	37°55'32"	130.00'	86.05'	N72°44'56"W 84.49'
C3	25°15'40"	84.26'	37.15'	N77°57'13"W 36.85'
C4	26°56'13"	80.00'	37.61'	N13°26'27"W 37.27'



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LEGAL DESCRIPTION

SUBJECT PARCEL
MARICOPA, ARIZONA

DRAWING:	SUBJECT PARCEL EXHIBIT			
JOB#	P6872	SCALE:	NTS	SHT: 2 OF 2
DRAFTER:	PJE	CHK:	ELS	DATE: 4/11/24

LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S44°59'49"E	21.27'
L2	S89°57'51"E	340.44'
L3	N00°01'39"E	190.15'
L4	N36°10'56"E	42.00'
L5	S68°27'17"W	24.82'
L6	N00°01'39"E	25.59'
L7	N89°57'52"W	15.50'
L8	N00°01'39"E	15.00'
L9	N53°50'46"W	57.62'

CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	48°03'57"	100.00'	83.89'	N24°03'37"E 81.45'
C2	37°55'32"	130.00'	86.05'	N72°44'56"W 84.49'
C3	25°15'40"	84.26'	37.15'	N77°57'13"W 36.85'
C4	26°56'13"	80.00'	37.61'	N13°26'27"W 37.27'



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LEGAL DESCRIPTION

SUBJECT PARCEL

MARICOPA, ARIZONA

DRAWING:	SUBJECT PARCEL EXHIBIT			
JOB#	P6872	SCALE:	NTS	SHT: 2 OF 2
DRAFTER:	PJE	CHK:	ELS	DATE: 4/11/24

AND:

Legal Description City Easement Area

The following described real estate in the City of Maricopa, Pinal County, Arizona:

Parcel 8 of that certain Final Plat Southbridge Marketplace North recorded as Instrument No. 2023-089333 in the office of the Recorder of Pinal County, Arizona.

Also:

Parcel 7 of that certain Final Plat Southbridge Marketplace South recorded as Instrument No. 2023-089332 as corrected by Affidavit of Scrivener's Error recorded at Instrument Number 2024-001611, Official Records of Pinal County, Arizona.

Also:

A PORTION OF THE WEST HALF OF SECTION 27, TOWNSHIP 4 SOUTH, RANGE 3 EAST, OF THE GILA AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 27, BEING AN IRON PIPE FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 27, BEING A BRASS CAP IN HANDHOLE, BEARS NORTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, A DISTANCE OF 2628.85 FEET (BASIS OF BEARINGS);

THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 27, A DISTANCE OF 540.70 FEET;

THENCE DEPARTING SAID WEST LINE, NORTH 89 DEGREES 50 MINUTES 28 SECONDS EAST, A DISTANCE OF 420.83 FEET TO THE EAST RIGHT-OF-WAY LINE OF HIGHWAY 347;

THENCE SOUTH 44 DEGREES 59 MINUTES 49 SECONDS EAST, ALONG THE RIGHT-OF-WAY LINE OF HIGHWAY 347, A DISTANCE OF 21.27 FEET TO THE RIGHT-OF-WAY LINE OF HONEYCUTT AVENUE;

THENCE ALONG SAID RIGHT OF WAY LINE OF HONEYCUTT AVENUE, SOUTH 00 DEGREES 01 MINUTES 21 SECONDS WEST, A DISTANCE OF 110.00 FEET TO THE SOUTHERLY LINE OF SAID HONEYCUTT RIGHT OF WAY;

THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE OF HONEYCUTT AVENUE, SOUTH 89 DEGREES 57 MINUTES 51 SECONDS EAST, A DISTANCE OF 395.34 FEET TO **THE POINT OF BEGINNING;**

THENCE NORTH 53 DEGREES 50 MINUTES 46 SECONDS WEST, A DISTANCE OF 8.14 FEET TO A TANGENT CURVE CONCAVE TO THE NORTHEAST WHOSE RADIUS IS 80.00 FEET;

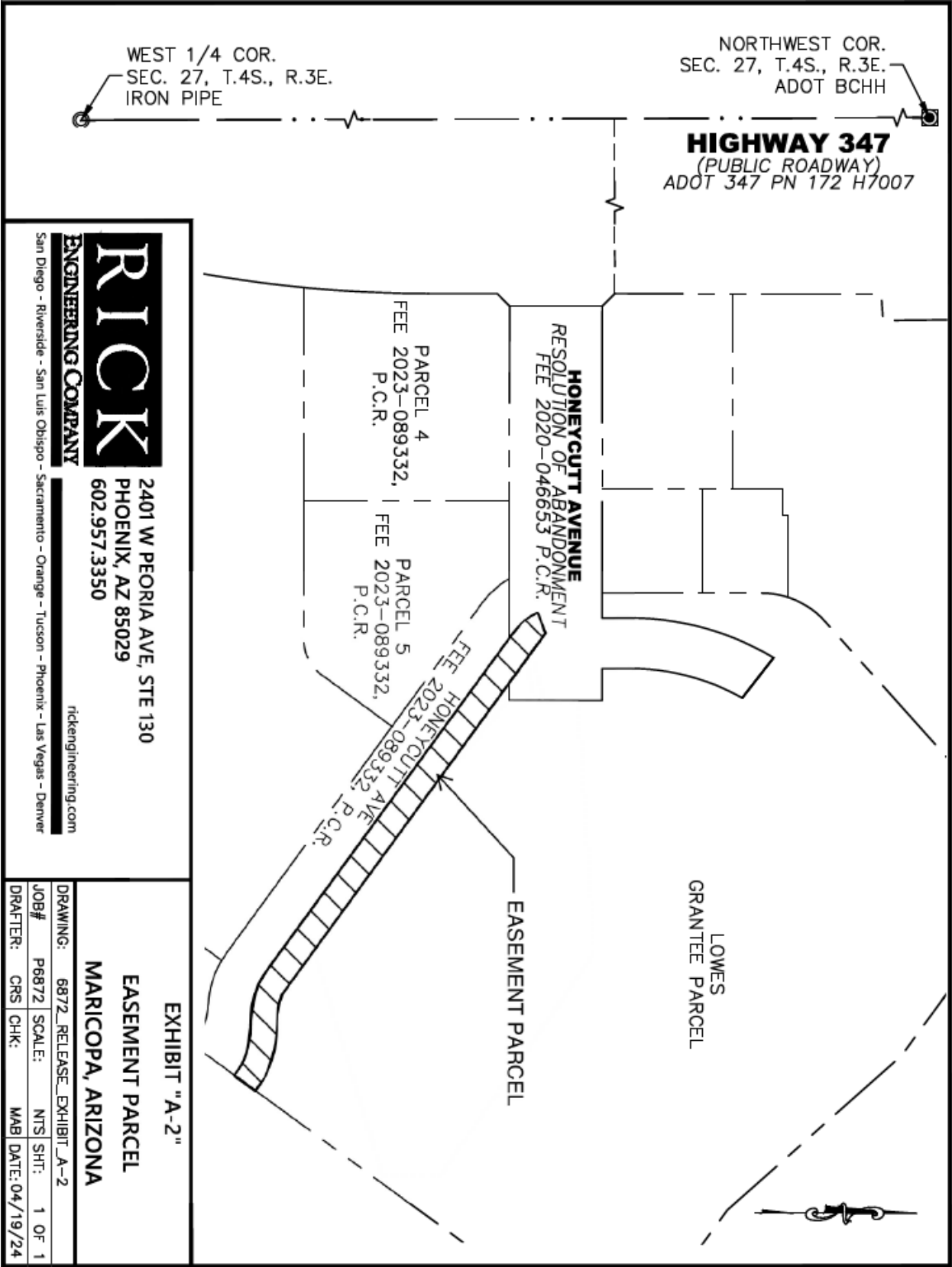
THENCE NORTHERLY 37.61 FEET ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26 DEGREES 56 MINUTES 13 SECONDS TO A NON-TANGENT LINE;

THENCE ALONG SAID NON-TANGENT LINE, NORTH 68 DEGREES 27 MINUTES 17 SECONDS EAST, A DISTANCE OF 24.82 FEET;

THENCE SOUTH 53 DEGREES 53 MINUTES 00 SECONDS EAST, A DISTANCE OF 71.83 FEET;

THENCE NORTH 89 DEGREES 57 MINUTES 51 SECONDS WEST, A DISTANCE OF 50.40 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 1679 SQUARE FEET OR 0.039 ACRES, MORE OR LESS.



Schedule II
Legal Description Developer Parcel(s)

**LEGAL DESCRIPTION
REMAINDER PARCEL
MARICOPA, ARIZONA**

April 11, 2024
Job No. 6872
Page 1 of 2

THAT PORTION OF PARCELS 1 AND 3, AND ALL OF PARCEL 2 OF THE FINAL PLAT OF SOUTHBRIDGE MARKETPLACE NORTH RECORDED AS FEE NUMBER 2023-089333, TOGETHER WITH THE NORTH 15.00 FEET OF WEST HONEYCUTT AVENUE RECORDED AS FEE NUMBER 2019-106906, RECORDS OF PINAL COUNTY, ARIZONA, LOCATED IN THE WEST HALF OF SECTION 27, TOWNSHIP 4 SOUTH, RANGE 3 EAST, OF THE GILA AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 27, BEING AN IRON PIPE FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 27, BEING A BRASS CAP IN HANDHOLE, BEARS NORTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, A DISTANCE OF 2628.85 FEET (BASIS OF BEARINGS);

THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 27, A DISTANCE OF 540.70 FEET;

THENCE DEPARTING SAID WEST LINE, NORTH 89 DEGREES 50 MINUTES 28 SECONDS EAST, A DISTANCE OF 420.83 FEET TO THE EAST RIGHT-OF-WAY LINE OF HIGHWAY 347, BEING THE NORTHWESTERLY SOUTHWEST CORNER OF SAID PARCEL 1 AND THE **POINT OF BEGINNING** OF THE PARCEL HEREIN DESCRIBED;

THE FOLLOWING FIVE COURSES ARE ALONG SAID RIGHT-OF-WAY:

THENCE NORTH 00 DEGREES 02 MINUTES 53 SECONDS EAST, A DISTANCE OF 316.63 FEET;

THENCE NORTH 86 DEGREES 30 MINUTES 32 SECONDS EAST, A DISTANCE OF 31.60 FEET;

THENCE NORTH 00 DEGREES 36 MINUTES 09 SECONDS WEST, A DISTANCE OF 139.65 FEET;

THENCE NORTH 05 DEGREES 25 MINUTES 41 SECONDS EAST, A DISTANCE OF 298.08 FEET;

THENCE NORTH 00 DEGREES 03 MINUTES 00 SECONDS EAST, A DISTANCE OF 204.58 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD;

THENCE SOUTH 53 DEGREES 48 MINUTES 08 SECONDS EAST, ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 756.63 FEET;

THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 36 DEGREES 10 MINUTES 56 SECONDS WEST, A DISTANCE OF 42.00 FEET;

THENCE SOUTH 48 DEGREES 05 MINUTES 36 SECONDS WEST, A DISTANCE OF 343.61 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 100.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 48 DEGREES 03 MINUTES 57 SECONDS, A DISTANCE OF 83.89 FEET;

THENCE SOUTH 00 DEGREES 01 MINUTE 39 SECONDS WEST, A DISTANCE OF 205.15 FEET TO A LINE THAT IS PARALLEL WITH AND 15.00 FEET SOUTH OF THE NORTH RIGHT-OF-WAY LINE OF WEST HONEYCUTT AVENUE RECORDED AS FEE NUMBER 2019-106906, RECORDS OF PINAL COUNTY, ARIZONA;

THENCE NORTH 89 DEGREES 57 MINUTES 51 SECONDS WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 340.44 FEET;

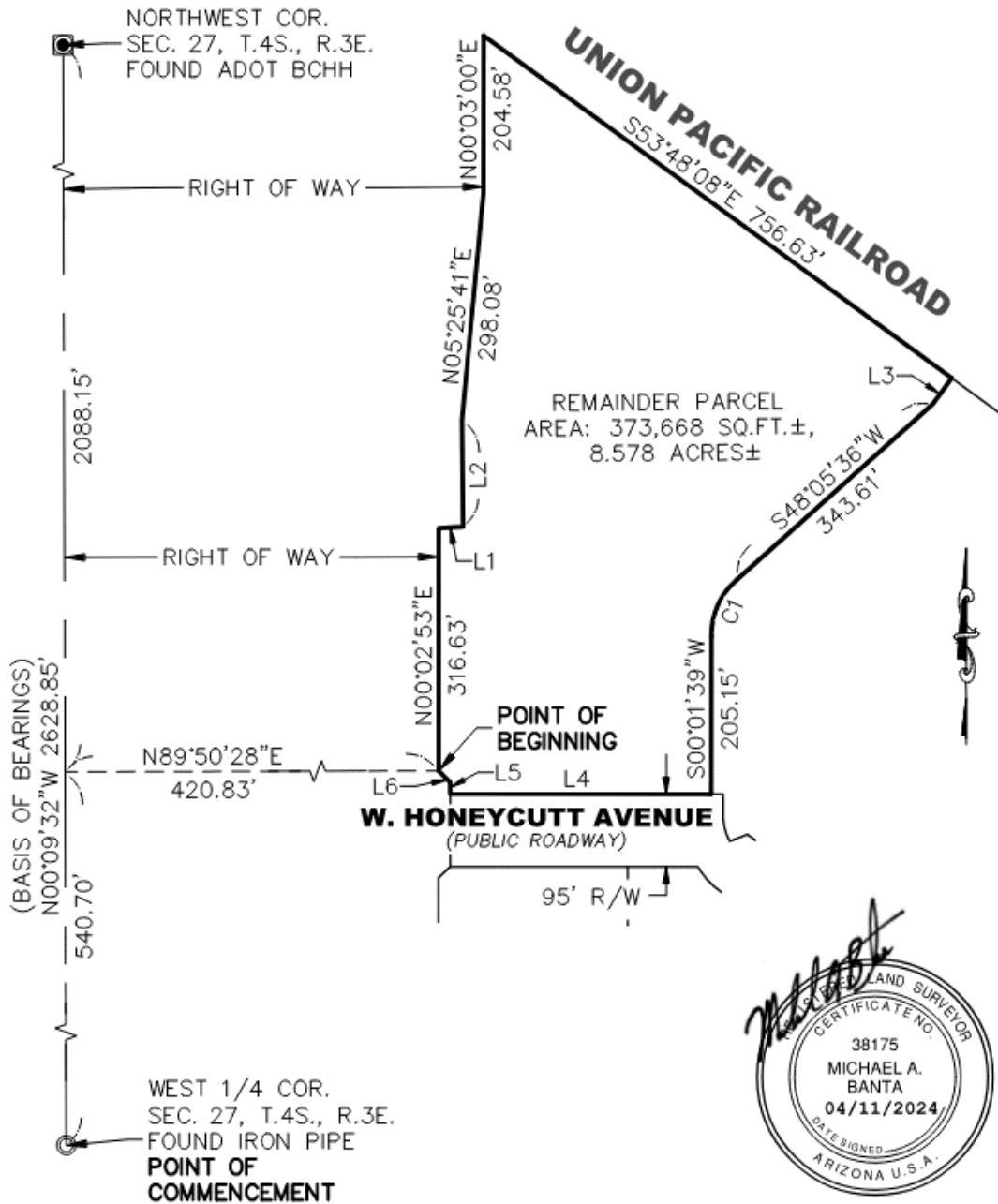
THENCE NORTH 00 DEGREES 01 MINUTE 21 SECONDS EAST, A DISTANCE OF 15.00 FEET ALONG SAID RIGHTS-OF-WAY, A DISTANCE OF 15.00 FEET TO THE SOUTHERLY SOUTHWEST CORNER OF SAID PARCEL 1;

THENCE NORTH 44 DEGREES 59 MINUTES 49 SECONDS WEST, A DISTANCE OF 21.27 FEET TO THE POINT OF BEGINNING.

CONTAINING 373,668 SQUARE FEET OR 8.578 ACRES, MORE OR LESS.



SR 347 JOHN WAYNE PARKWAY



RICK
ENGINEERING COMPANY

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LEGAL DESCRIPTION
REMAINDER PARCEL
SOUTHBRIDGE
MARKETPLACE NORTH
MARICOPA, ARIZONA

DRAWING: REMAINDER PARCELS EXHIBIT

JOB#	P6872	SCALE:	NTS	SHT:	1 OF 2
DRAFTER:	PJE	CHK:	ELS	DATE:	4/11/24

LINE TABLE		
LINE	DIRECTION	LENGTH
L1	N86°30'32"E	31.60'
L2	N00°36'09"W	139.65'
L3	S36°10'56"W	42.00'
L4	N89°57'51"W	340.44'
L5	N00°01'21"E	15.00'
L6	N44°59'49"W	21.27'

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CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	48°03'57"	100.00'	83.89'	S24°03'37"W 81.45'



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LEGAL DESCRIPTION
REMAINDER PARCEL
SOUTHBRIDGE
MARKETPLACE NORTH
MARICOPA, ARIZONA

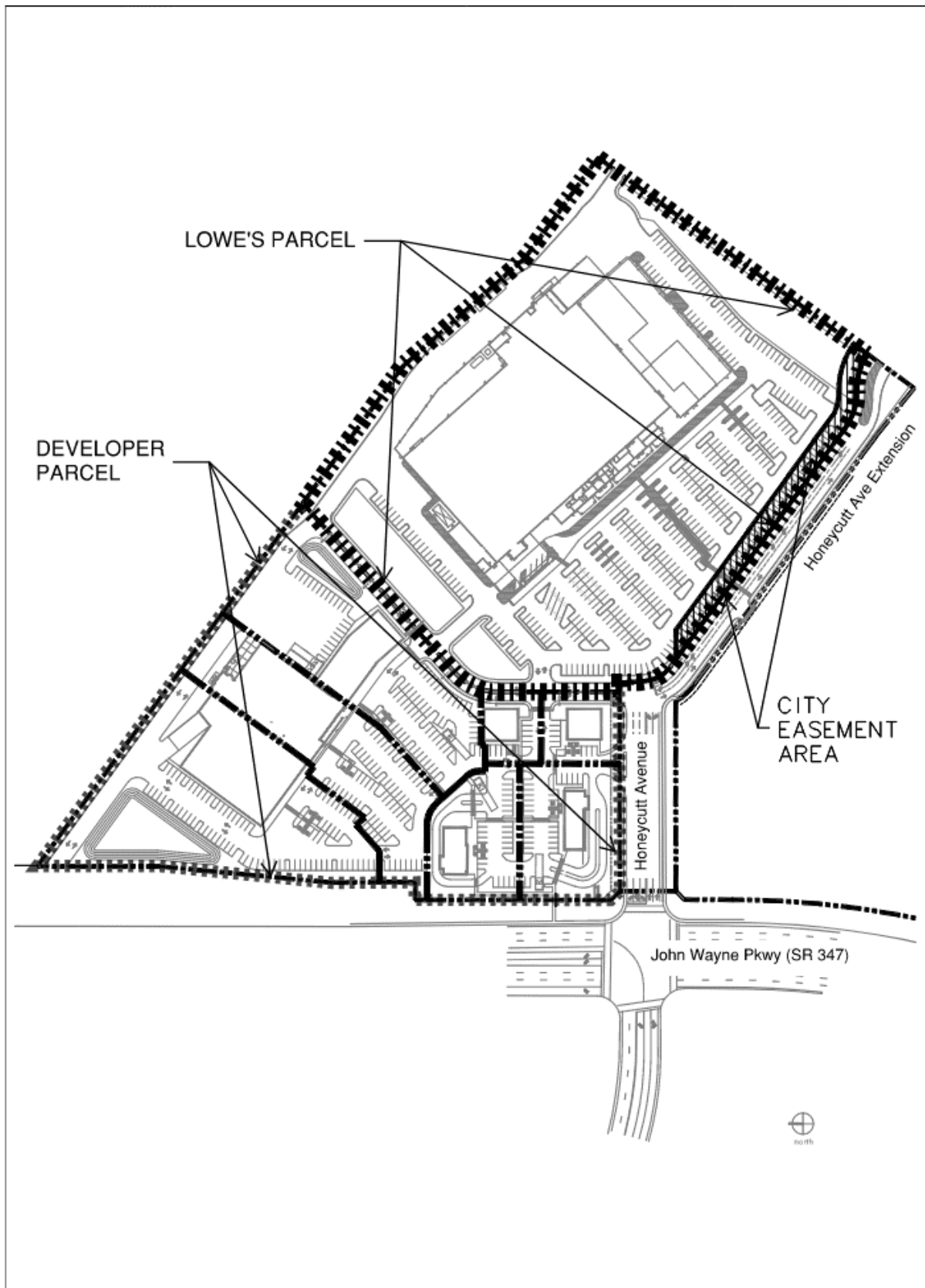
DRAWING: REMAINDER PARCELS EXHIBIT

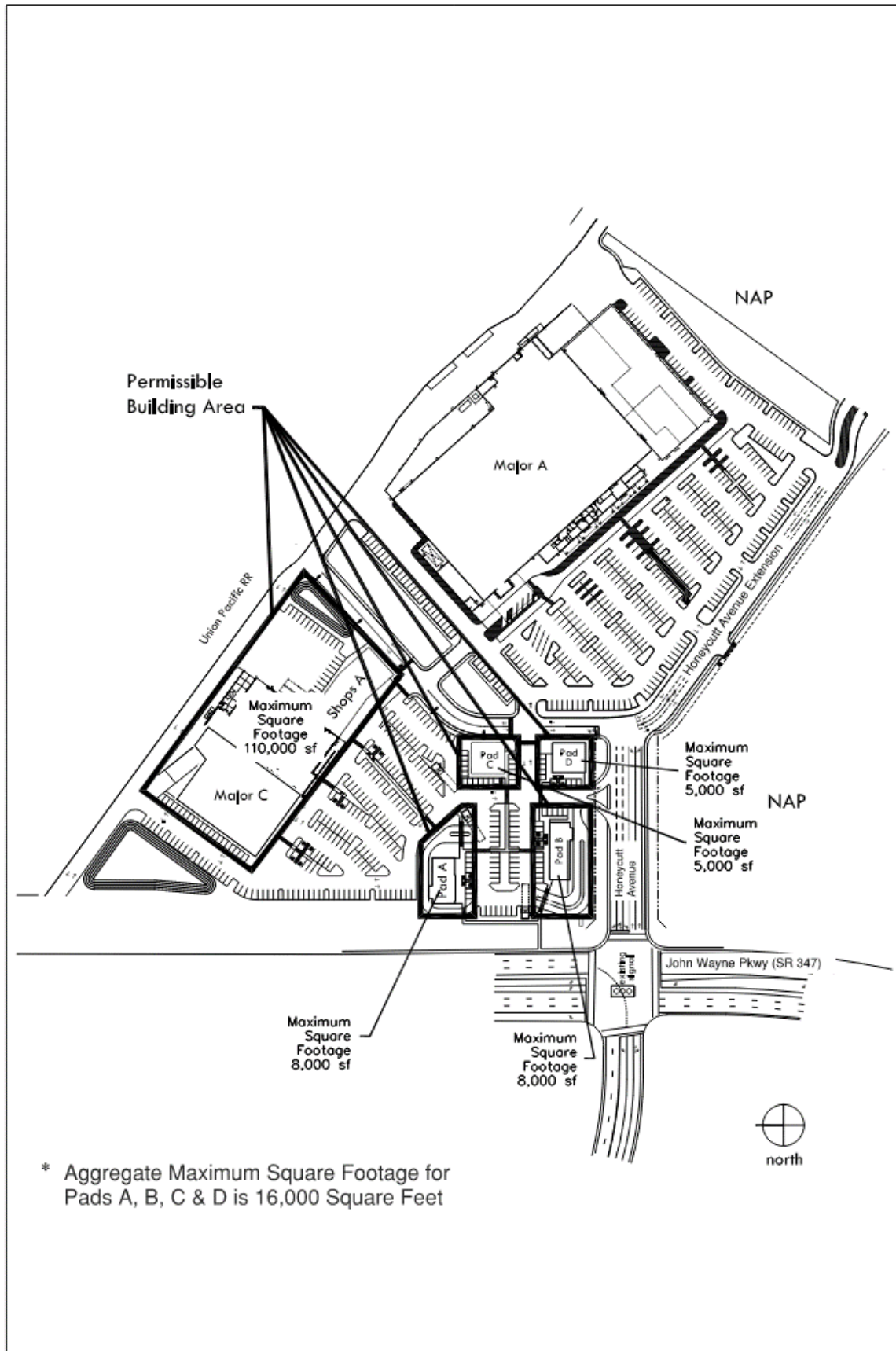
JOB# P6872 SCALE: NTS SHT: 2 OF 2

DRAFTER: PJE CHK: ELS DATE: 4/11/24

EXHIBIT A

Site Plan





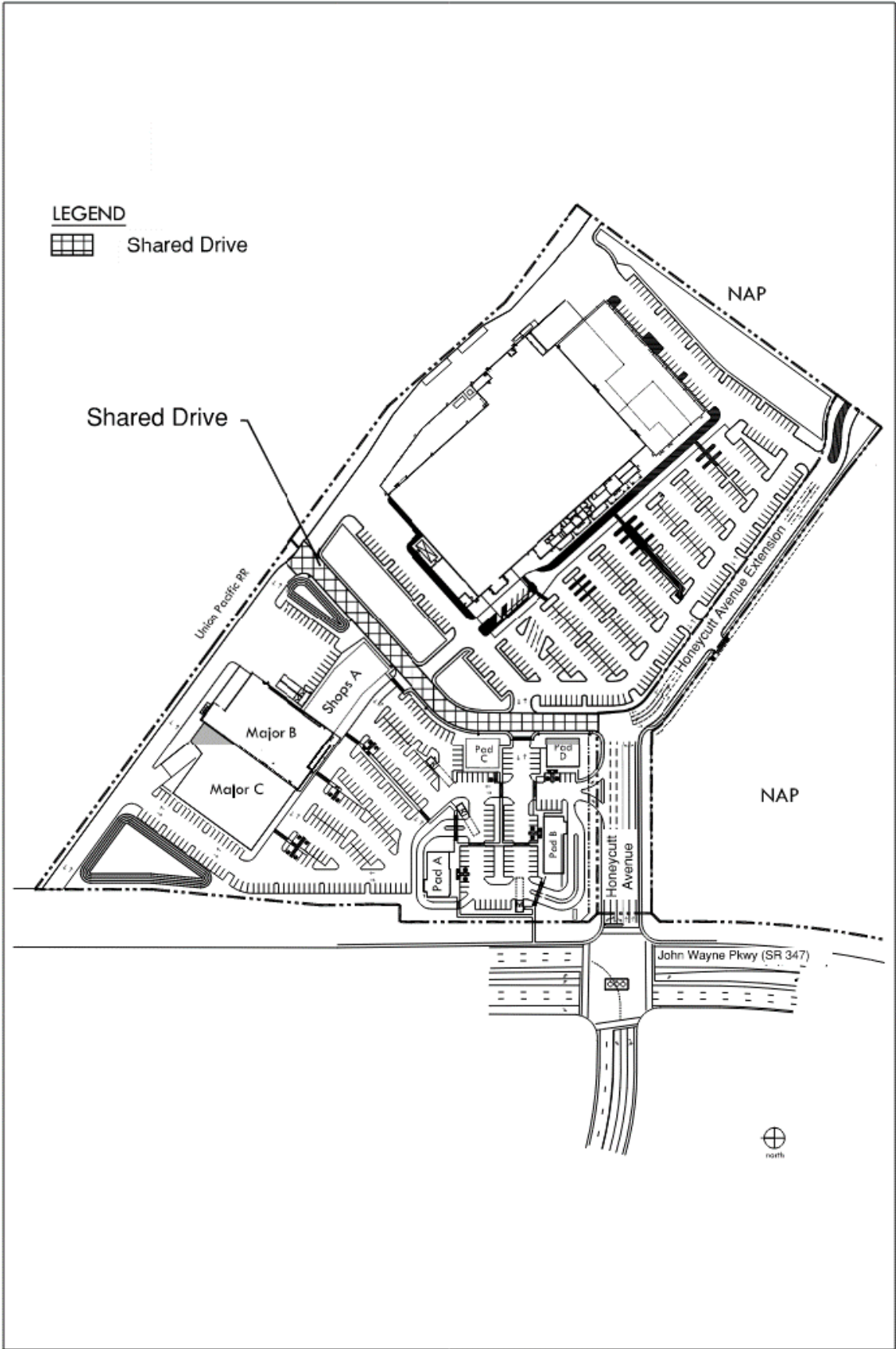


EXHIBIT B
SIGN CRITERIA

These Sign Criteria are intended as a guideline for all signage for all commercial buildings in the Shopping Center. Sign(s) shall be limited to an Owner's or Permittee's name as approved in writing by Developer. The use of a logo or other established insignia is permitted only if specifically approved in writing by Developer. Developer reserves the right to substitute a comprehensive sign plan for these Sign Criteria at any time.

Building Signage - Front Facade:

- In all cases, signage shall be proportional to the scale of the overall Building facade. Overall sign lengths shall not be greater than seventy-five percent (75%) of the lineal footage of the Owner's or Permittee's space as measured from the centerline of the adjacent occupant(s) demising wall(s).
- Overall signage shall be limited to ninety-six inches (96") in height from the bottom of the lowest letter to the top of the highest letter for Owners and Permittees occupying less than 100,000 square feet of space. Overall signage shall be limited to one hundred and twelve inches (112") in height from the bottom of lowest letter to the top of the highest letter for Owners or Permittees occupying 100,000 square feet or more of space.
- If the signage is primarily (50% of letters or greater) or entirely composed of upper case letters, the maximum height of all letters shall be seventy-eight inches (78") for Owners or Permittees occupying less than 100,000 square feet of space and the maximum height of all letters shall be ninety-four inches (94") for Owners or Permittees occupying 100,000 square feet or more of space, except that the maximum height of the leading letter shall be one hundred twelve inches (112") for Owners and Permittees occupying 100,000 square feet or more of space.
- If the sign is composed of one upper case letter per word, with the remainder of the letters being lower case, then the size of the letters shall be as follows:
 - The maximum height of upper case letters shall be ninety inches (90") for Owners or Permittees occupying less than 100,000 square feet of space and one hundred twelve inches (112") for Owners or Permittees occupying 100,000 square feet or more of space.
 - Lower case letter "f", "g", "p", "q" and "y" shall extend a maximum of six (6) inches above or below the overall maximum height, so that the total letter height shall not exceed ninety-six inches (96") for Owners or Permittees occupying less than 100,000 square feet of space and one hundred eighteen inches (118") for Owners or Permittees occupying 100,000 square feet or more of space. This includes signs written in script.

Building Signage - Side and Rear Facade:

Signage may be allowed on the side and/or rear facade of a Building at Developer's discretion. The total wall signage package must meet the strictest of this criteria, local governing ordinance, or subdivision/shopping center covenants, where applicable.

Building Signage - General:

No exterior identification sign shall be:

- Placed on canopy roofs extending above the Building roof or placed on penthouse walls;
- Placed on any angle to the Building unless required to conform to the prototype signage of a nationally recognized retailer/operator; provided, however, the foregoing shall not apply to any sign located under a sidewalk canopy if such sign is at least eight feet (8') above the sidewalk;
- Painted on the surface of a Building;
- Flashing, moving or audible signs (except for time and temperature signs);
- Signs employing exposed raceways, exposed neon tubes, exposed ballast boxes, or exposed transformers;
- Paper or cardboard signs, temporary signs (exclusive of contractor signs), stickers or decals; provided, however, the foregoing shall not prohibit the placement at the entrance of any space of a small sticker or decal, indicating hours of business, emergency, telephone numbers, acceptance of credit cards and other similar information.

Logo Wall Signs:

If permitted, logos shall be a maximum of ninety-six inches (96") in height and shall be reviewed in conjunction with the adjacent architecture for massing and proportions. Conflicts in appearance or architectural intent may constitute an adjustment in the allowable height as deemed necessary by Developer. Maximum length of a logo, excluding individual letters, shall not exceed fifty percent (50%) of the overall lineal footage of the space. Logo size shall be calculated into the total allowable length of signage. Box signs are not permitted for logo presentation. Logo signage construction must follow the outline of the operator's logo.

Signage General Requirements:

- All signage is to be of the highest quality construction. Shop fabrication and painting is required. All signs must be of new construction. Reused, renovated and remodeled signs will not be permitted. All attachments, labels, fasteners, mounting brackets, wiring, clips, transformers, lamps and other mechanisms required for signage, will be non-corrosive and concealed from view. Light leaks are not permitted. Weep holes are permitted only on exterior signs. All signs must be composed of individually illuminated letters. Letter face to be colored translucent Plexiglas or equal. Letter return and trim shall be of a contrasting color from the letter face. Returns and trim are to be pre-finished aluminum. Exterior signs shall be watertight and comply with all governing code requirements regarding wiring and appropriate illumination equipment. Sign manufacturers' names will not be permitted to be displayed.
- Disconnect switches shall be painted to match background on which they are being mounted.
- All joints are to be sealed with caulk.

- All conduit/electrical feeds to exit the back of letters.
- All mounting material shall have rust resistant plating.
- All letters to meet Underwriters Laboratories requirements for electrical components and wiring.
- Seal all light leaks and drain holes with baffles.

Mounting:

All mounting is to be performed by the operator's sign company. No raceways are permitted. Building signage must be individual channel letters mounted directly to the Building facade. Facade penetrations should be kept to a minimum.

Prohibited Signs:

- Exposed neon signs
- Moving signs
- Blinking or flashing signs
- Signs that emit smells
- Signs that emit sounds (excluding drive-thru menu/ordering signage approved by Developer)
- Box signs

Window Signage:

The use of illuminated and non-illuminated signage is prohibited except as permitted below. Prior to fabrication and installation, a professionally prepared "proof" of all window signage must be submitted to Developer for approval at Developer's sole discretion. Upon Developer's approval, an operator may install product photos/posters in the storefront windows of its space so long as no more than fifty percent (50%) of not more than two (2) storefront windows are covered at any one time. All window signage must comply with applicable governmental requirements, if any, and be in keeping with signage typically utilized in an upscale shopping center in the area. Developer's approval of window signage does not imply that the window signage meets with local municipality guidelines, nor shall any approval by Developer constitute any liability with respect to fees or penalties that may otherwise be imposed by the municipality for non-conforming signage. Any signage must not be of an undesirable content or quality (i.e. hand lettered/painted signage, stick on numbers, profanity, lewd pictures, etc. are strictly prohibited).

Repetitive Safety Symbols:

Repetitive safety symbols (graphically designed) or logo lettering groups shall be applied to the storefront glass as necessary for identifying transparent storefront surfaces for customer safety purposes. Symbols are limited to one (1) symbol or one (1) three-lettered logo lettering group per space. Also permitted is a combination of one (1) symbol and logo lettering group. Logo lettering groups must reflect the name of the operator, i.e. 'Andy's Music Store' may be permitted to use 'AMS'. Logo lettering groups and symbols shall be a maximum of three inches (3") in height and three inches (3") in width. Repetitive safety symbols shall be vinyl applied or professionally painted

to the inside face of the storefront glass. No more than two (2) symbols, two (2) logo letter groups, or one (1) symbol and one (1) logo-lettering group shall be permitted for each storefront window as defined by mullions. Symbols and logo lettering groups may be black and white or color.

Store Hour Signage:

The overall store hour signage may be a maximum height of fourteen inches (14") and maximum width of ten inches (10"). Letters and numbers shall be a maximum height of one inch (1"). The use of advertising logos other than the operator's name shall not be permitted. Letters shall be vinyl applied or professionally painted to the inside face of the storefront glass.

Addresses:

Developer will be responsible for numbering each space upon the Developer's Parcel so that it is in compliance with local E911 ordinances. One (1) street address is permitted for each set of entry or exit doors. Addresses shall be limited to the street number only. Addresses shall be applied to the interior face of glazing above main entry doors. Addresses on rear service doors shall be mounted at a height of approximately five foot, three inches (5'3") above finished floor.

Sign Shop Drawings:

All sign shop drawings submitted for review shall provide complete information for Developer to understand the signage design, installation and appearance. Sign shop drawings shall 1) provide an elevation, in scale, of the storefront facade illustrating each sign's location and size; 2) provide a section or sections through the sign; 3) identify the materials and construction; 4) provide complete information on installation.

Approval:

Approval of design or working drawings by Developer shall not constitute review and approval of any Owner's or Permittee's signage, as the case may be. Owner or Permittee, as the case may be, shall submit one (1) set of reproducible drawings and three (3) sets of bond drawings of the sign shop drawings for review and approval by Developer; electronic plan submittals may be accepted by Developer at Developer's sole discretion. Fabrication or installation of signage shall not commence before Developer has approved the sign shop drawings. Shop drawings must also be submitted to the local governing authority for review and approval. Either the Owner or Permittee, as the case may be, is responsible to obtain sign and/or electrical permits as the local governing authority may require. Developer's signage approval does not imply that the signage meets with local municipality guidelines, nor shall any approval by Developer constitute any liability with respect to fees or penalties that may be otherwise imposed by the municipality for non-conforming signage. Installation shall not commence until Developer has been provided with a copy of the sign permit(s) and a certificate of insurance evidencing contractor's commercial general liability insurance, issued by a company or companies and in form satisfactory to Developer, naming contractor as insured and Developer as an additional insured.