

17

RECORDING REQUESTED BY
AND WHEN RECORDED **2007** MAIL TO: 101385

LAKE COUNTY
FILED FOR RECORD

2007 DEC 20 11:2:15

WEA Southlake LLC
c/o Westfield Corporation
11601 Wilshire Blvd., 12th Floor
Los Angeles, CA 90025

MICHAEL A. BROWN
RECORDER

Attention: Office of Legal Counsel

(Space Above For Recorder's Use)

**FIRST AMENDMENT TO EASEMENT,
RESTRICTION AND OPERATING AGREEMENT**

This First Amendment to Easement, Restriction and Operating Agreement ("Amendment") is entered into as of the 20th day of December, 2007, by and between SOUTHLAKE INDIANA LLC, a Delaware limited liability company ("Developer"), and MACY'S RETAIL HOLDINGS, INC., a New York corporation formerly known as The May Department Stores Company ("Macy's").



RECITALS:

A. The predecessors-in-interest to Developer and Macy's entered into that certain Easement, Restriction and Operating Agreement dated as of June 1, 1977, which was recorded August 16, 1977, as Document No. 423320 in the Office of the Recorder of Lake County, Indiana (the "Initial Agreement"), as supplemented by that certain Supplement to Easement, Restriction and Operating Agreement dated as of June 1, 1977 (the "Supplement"). The Initial Agreement, as supplemented by the Supplement, is referred to herein as the "Agreement".

CHIGAGO TITLE INSURANCE COMPANY

685737.04/SD
W8625-003/12-11-07/cds/sdw

CM420075880

44-
CT
SLS

B. Developer is the owner of the Developer Parcel, the Developer Additional Parcel, Fringe Land Parcel 1 (Parcel A), Fringe Land Parcel 2, Fringe Land Parcel 3, Fringe Land Parcel 4, Fringe Land Parcel 5, and the Retention Lake Parcels.

C. Macy's is the owner of the Adcor Parcel (which will be renamed the "Macy's Parcel" pursuant to this Amendment).

D. In order to accommodate the development of additional Floor Area on the Developer Parcel within the Permissible Building Area N identified on Exhibit A attached hereto, Sears has conveyed to Developer that portion of the Sears Parcel depicted on Exhibit C attached hereto as the "Sears to Developer Conveyance Parcel", and Developer has simultaneously conveyed to Sears that portion of the Developer Parcel depicted on Exhibit C attached hereto as the "Developer to Sears Conveyance Parcel" pursuant to that certain Exchange Agreement dated as of October 20, 2006.

E. Developer desires to include Fringe Land Parcel Nos. 2 and 5 within the Shopping Center.

F. The parties hereto desire to amend the Agreement to reflect the foregoing and additional matters as hereinafter set forth.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties amend the Agreement as follows:

1. Site Plan. Exhibit A (Site Plan) attached to the Agreement is deleted and Exhibit A attached hereto is substituted in lieu thereof; provided, however, the parking ratio applicable to the Shopping Center contained in the Agreement shall not be diminished or

otherwise modified as a consequence of such Site Plan substitution or otherwise by this Amendment.

2. Developer Parcel. Exhibit B-1 (Description of Developer Parcel) attached to the Agreement is deleted and Exhibit B-1 attached hereto is substituted in lieu thereof. The new legal description of the Developer Parcel results from the conveyances of the Sears to Developer Conveyance Parcel and the Developer to Sears Conveyance Parcel as contemplated in Recital D above and the inclusion of the Developer Additional Parcel pursuant to Section 8(a) of the Third Amendment to the Operating Agreement.

3. Parcel C. Exhibit B-3 (Description of Parcel C) attached to the Agreement is deleted and Exhibit B-3 attached hereto is substituted in lieu thereof. The new legal description of Parcel C results from the addition of Carson Parcel 2 depicted on Exhibit A attached hereto.

4. Sears Parcel. Exhibit B-5 (Description of Sears Parcel) attached to the Agreement is deleted and Exhibit B-5 attached hereto is substituted in lieu thereof. The new legal description of the Sears Parcel results from the conveyances of the Developer to Sears Conveyance Parcel and the Sears to Developer Conveyance Parcel as contemplated by Recital D above.

5. Definitions: Macy's; Shopping Center.
a. The Agreement contains numerous references to the defined term "Adcor." As Macy's has acquired the Adcor Parcel and is the successor-in-interest to the rights and obligations of "Adcor" under the Agreement, the Agreement is amended so that all references therein to Adcor or the Adcor Parcel hereafter shall respectively be deemed to refer to "Macy's" and the "Macy's Parcel" (which is the same property as formerly referred to as the Adcor Parcel).

b. Paragraph 1A of the Initial Agreement (at page 3), is deleted and the following is substituted in lieu thereof:

"A. The term "Shopping Center" shall mean the Developer Parcel, Retention Lake Parcels, Sears Parcel, Parcel C, Macy's Parcel and Fringe Land Parcel Nos. 1 (Parcel A), 2, 3, 4 and 5, together with all buildings and improvements constructed any time thereon, in accordance with the Site Plan, which Shopping Center shall be known as "Southlake Mall," "Westfield Shoppingtown Southlake," or "Westfield Southlake," and such name shall not be changed from the foregoing without the consent of the owners of the Developer Parcel and Macy's Parcel."

6. Fringe Land Parcel Nos. 2 and 5. Fringe Land Parcel Nos. 2 and 5 are included within the Shopping Center, and shall be subject to the benefits and restrictions as set forth in Paragraph 14 of the Initial Agreement.

7. Maximum Floor Area. Paragraph 10A(b) of the Initial Agreement (at page 25) is amended by (i) increasing the maximum Floor Area of the Macy's Store from 150,000 square feet to 164,574 square feet in the first sentence and (ii) deleting the text between the first comma (after the words "Floor Area") and the semicolon in the second sentence. Paragraph 10A(c) of the Initial Agreement (at page 26) is amended by deleting from clause (v) the words "containing a total of not more than 14,000 square feet of Floor Area and".

8. Maintenance Charge. Reference to the Maintenance Rider in Paragraph 11C of the Initial Agreement (at page 32) is amended to include that certain First Amendment to Maintenance Rider dated of even date herewith.

9. Notice. The addresses for notice set forth in Paragraph 16D of the Initial Agreement (at pages 49 and 50), are deleted and the following addresses are substituted in lieu thereof:

To Developer: Southlake Indiana LLC
c/o Westfield LLC
11601 Wilshire Blvd., 12th Floor
Los Angeles, CA 90025-1798
Attention: President

with copy to: Southlake Indiana LLC
c/o Westfield LLC
11601 Wilshire Blvd., 12th Floor
Los Angeles, CA 90025-1798
Attention: Office of Legal Counsel

To Macy's: Macy's Midwest
c/o Macy's Retail Holdings, Inc.
611 Olive Street
St. Louis, MO 63101
Attention: Chairman

with copy to: Macy's Midwest
c/o Macy's Retail Holdings, Inc.
7 West Seventh Street
Cincinnati, OH 45202
Attention: Real Estate Department

10. Term. The first paragraph of Paragraph 17 of the Initial Agreement (at page 55) is deleted and the following is substituted in lieu thereof:

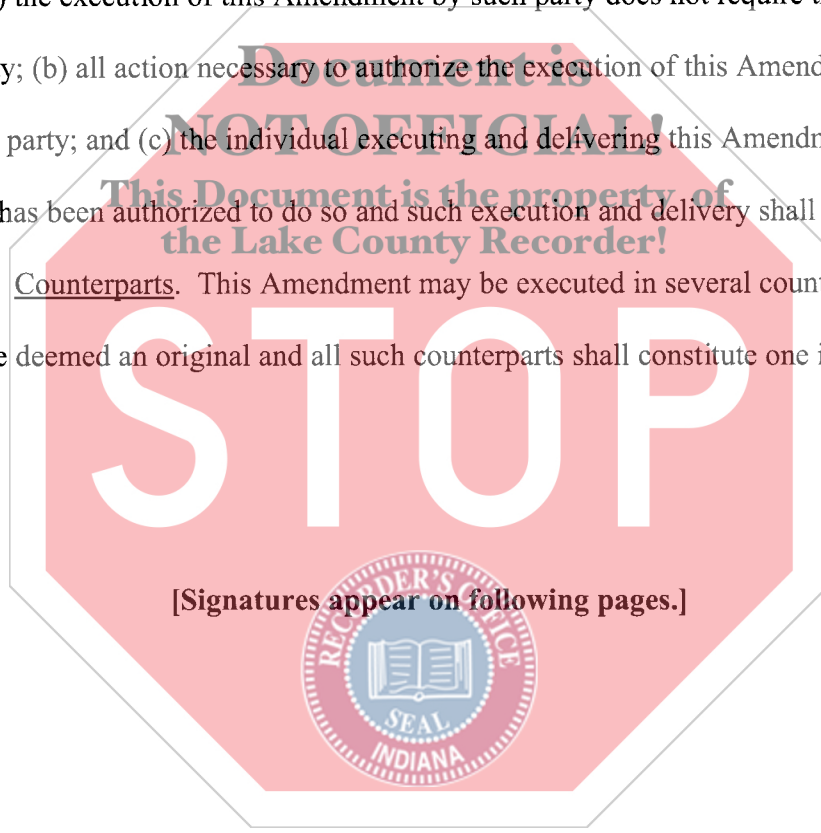
"Except as otherwise hereinbefore specifically provided, the term of this Agreement shall continue until September 17, 2079."

11. Macy's Signage. Macy's may install, at its sole cost and expense, a Macy's sign on the north bulkhead of the south well (the second level floor opening) between the center court and the Macy's Store. Macy's may also install a similar sign, suspended from the upper level ceiling, above the aforementioned bulkhead sign. Prior to installation of such signs, Macy's shall submit sign drawings to Developer, the approval of which shall not be unreasonably withheld.

12. Effect of Amendment. Except as amended hereby, all terms and provisions of the Agreement shall continue in full force and effect. In the event of any inconsistency between the terms of the Agreement and this Amendment, the terms of this Amendment shall control and the terms of the Agreement shall be construed so as to be consistent therewith. All capitalized words used in this Amendment not otherwise defined herein shall have the meanings ascribed to such words in the Agreement. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns. Time is of the essence of this Amendment.

13. Representations and Warranties. Each party represents and warrants to the other parties that (a) the execution of this Amendment by such party does not require the consent of any other party; (b) all action necessary to authorize the execution of this Amendment has been taken by such party; and (c) the individual executing and delivering this Amendment on behalf of such party has been authorized to do so and such execution and delivery shall bind such party.

14. Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original and all such counterparts shall constitute one in and the same instrument.



IN WITNESS WHEREOF, this Amendment has been executed as of the date first set forth above.

SOUTHLAKE INDIANA LLC, a Delaware limited liability company

By: WEA Southlake LLC,
a Delaware limited liability company
Its Sole Member

By: Westfield America Limited Partnership,
a Delaware limited partnership
Its Sole Member

By: Westfield U.S. Holdings, LLC,
a Delaware limited liability
company,
Its General Partner

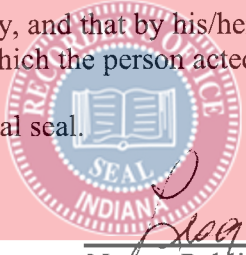
By: _____
Name: _____
Title: _____

This Document is the property of the Lake County Recorder!

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

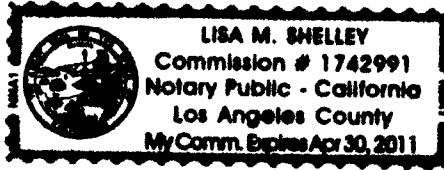
On December 12, 2007, before me, Lisa M. Shelley, a Notary Public in and for said state, personally appeared Rory A. Packer, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Lisa M. Shelley
Notary Public in and for said State

(SEAL)



IN WITNESS WHEREOF, this Amendment has been executed as of the date first set forth above.

MACY'S RETAIL HOLDINGS, INC.,
a New York corporation formerly known as
The May Department Stores Company,

By: *Gary J. Nay*
Name: Gary J. Nay, Vice President

STATE OF OHIO)
) ss.
COUNTY OF HAMILTON)

On December 13, 2007, before me, Elizabeth J. Haass, a Notary Public in and for said state, personally appeared Gary J. Nay, personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/~~her~~ authorized capacity, and that by his/~~her~~ signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

(SEAL)

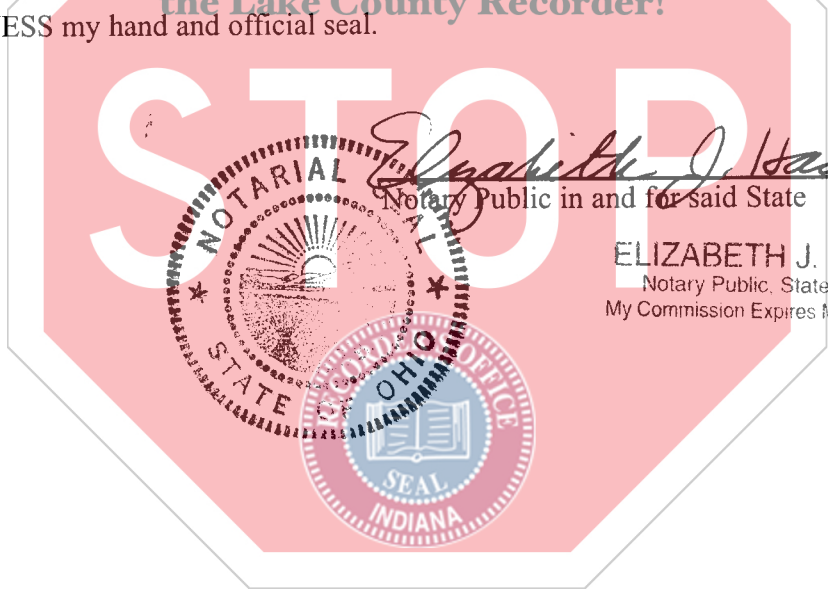
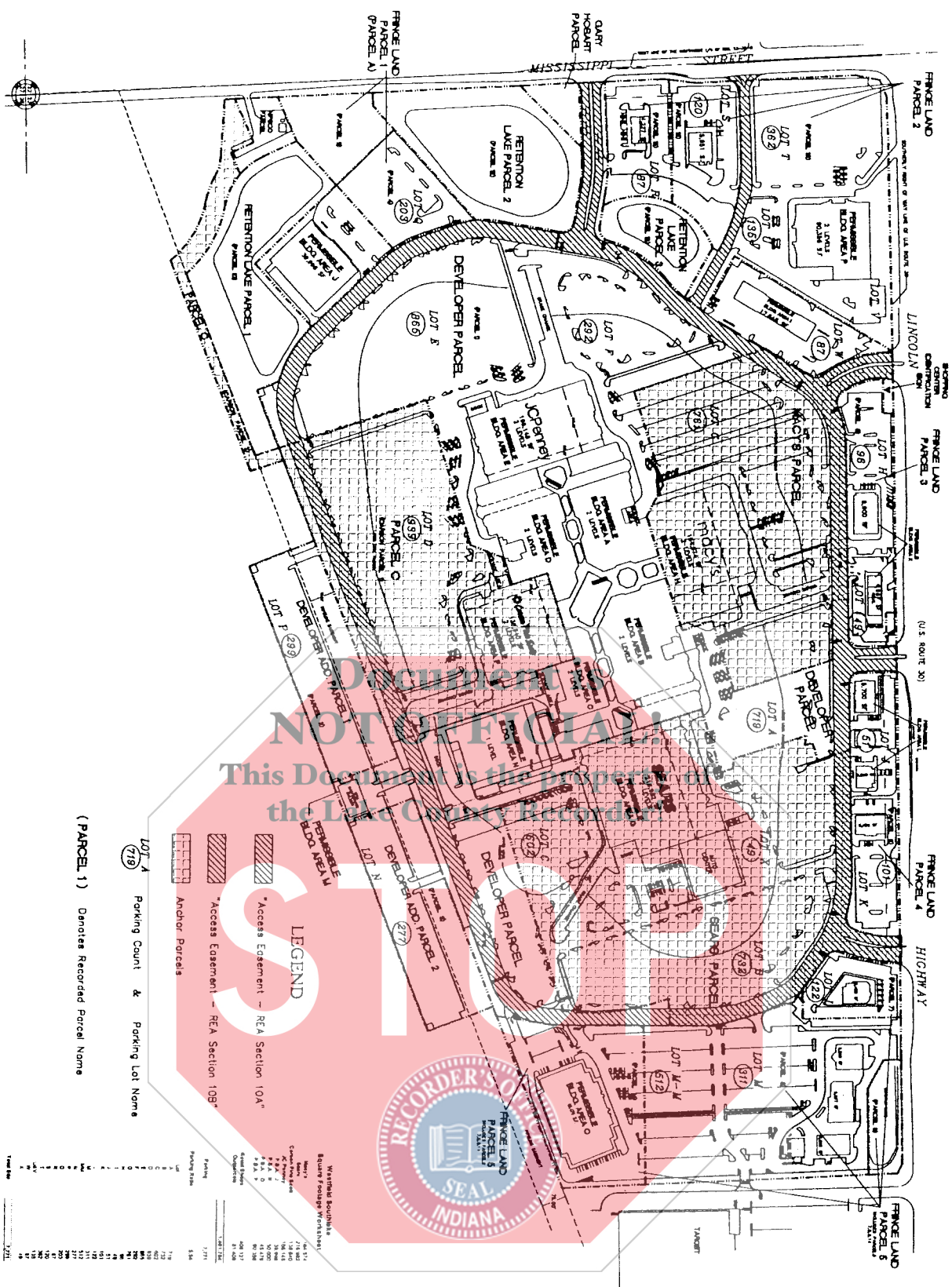


EXHIBIT A

SITE PLAN



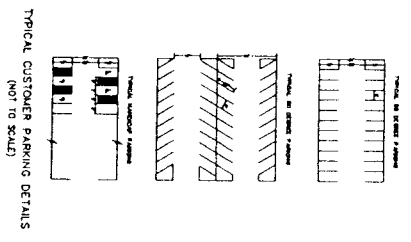
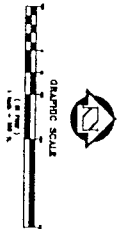
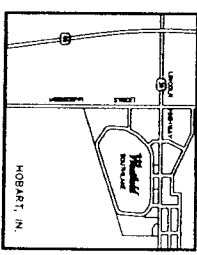
EXHIBIT A SITE PLAN



(PARCEL 1) Denotes Recorded Parcel Name

LEGEND

- Anchor Parcels
- *Access Easement - REA Section 10A*
- *Access Easement - REA Section 109*
- Parking Count & Parking Lot Name



Joseph A. Schudt & Associates
 1540 E. HAVEN ROAD, HOBBART, IN 46333
 PHONE: 765-750-1000 FAX: 765-750-1000
 WWW: www.jaschudt.com
 ONE DIMENSIONAL LAND SURVEYING DIMENSIONAL LAND PLANNING GIS SERVICES
 11-21-07
 11-21-08
 11-21-09
 11-21-10
 11-21-11
 11-21-12
 11-21-13
 11-21-14
 11-21-15
 11-21-16
 11-21-17
 11-21-18
 11-21-19
 11-21-20
 11-21-21
 11-21-22
 11-21-23
 11-21-24
 11-21-25
 11-21-26
 11-21-27
 11-21-28
 11-21-29
 11-21-30
 0447-235

EXHIBIT B-1

DESCRIPTION OF DEVELOPER PARCEL

Part of the Southwest Quarter and the West half of the Southeast quarter of Section 23, Township 35 North, range 8 West of the Second Principal Meridian, in Hobart - Ross Township, Lake County, Indiana, bounded and described as follows: commencing at the Southwest corner of said Section 23; thence North 87 degrees 54 minutes 24 seconds East, 40.00 feet to the Easterly right-of-way of Mississippi Street; thence North 2 degrees 42 minutes 00 seconds West, along the Easterly right-of-way of Mississippi Street, 376.01 feet; thence North 68 degrees 21 minutes 41 seconds East, 904.18 feet to the Point of Beginning; thence North 21 degrees 38 minutes 19 seconds West, 71.31 feet; thence along the arc of a 350 foot radius curve, concave to the Northeast, whose chord bears North 58 degrees 57 minutes 55 seconds West, 188.62 feet; thence South 46 degrees 40 minutes 00 seconds West, 251.51 feet; thence North 43 degrees 20 minutes 00 seconds West, 334.48 feet; thence North 46 degrees 40 minutes 00 seconds East, 255.69 feet; thence along the arc of a 350 foot radius curve, concave to the Northeast, whose chord bears North 26 degrees 43 minutes 53 seconds West, a chord distance of 94.17 feet; thence North 19 degrees 00 minutes 00 seconds West, 78.00 feet; thence along the arc of a 350 foot radius curve, concave to the East, whose chord bears North 4 degrees 42 minutes 06 seconds West, a chord distance of 172.88 feet; thence North 9 degrees 35 minutes 46 seconds East, 177.00 feet; thence along the arc of a 35 foot radius curve, concave to the Southwest, whose chord bears North 35 degrees 24 minutes 14 seconds West, a chord distance of 49.50 feet; thence North 80 degrees 24 minutes 14 seconds West, 103.84 feet; thence along the arc of a 370 foot radius curve, concave to the South, whose chord bears North 86 degrees 33 minutes 07 seconds West, a chord distance of 79.25 feet; thence South 87 degrees 18 minutes 00 seconds West, 225.00 feet to the Easterly right-of-way of Mississippi Street; thence along the Easterly right-of-way of Mississippi Street North 2 degrees 42 minutes 00 seconds West, 80.00 feet; thence North 87 degrees 18 minutes 00 seconds East, 225.00 feet; thence along the arc of a 450 foot radius curve, concave to the South, whose chord bears South 86 degrees 33 minutes 07 seconds East, a chord distance of 96.39 feet; thence South 80 degrees 24 minutes 14 seconds East, 103.84 feet; thence along the arc of a 35 foot radius curve, concave to the Northwest, whose chord bears North 57 degrees 16 minutes 30 seconds East, a chord distance of 47.13 feet; thence along the arc of a 340 foot radius curve, concave to the Southeast, whose chord bears North 32 degrees 13 minutes 26 seconds East, a chord distance of 201.90 feet; thence along the arc of a 450 foot radius curve, concave to the Northwest, whose chord bears North 39 degrees 44 minutes 54 seconds East, a chord distance of 152.39 feet; thence North 60 degrees 00 minutes 00 seconds West, 185.00 feet; thence North 30 degrees 00 minutes 00 seconds East, 552.88 feet to a Point on the Southerly right-of-way line of U.S. Route #30; thence along the arc of a 53,617.23 foot radius curve, concave to the South, whose chord bears North 88 degrees 30 minutes 23 seconds East, a chord distance of 3.03 feet; thence South 1 degree 21 minutes 47 seconds East, 29.84 feet to a Point of curve; thence along the arc of a 300.68 foot radius curve, concave to the East, whose chord bears South 19 degrees 45 minutes 47 seconds East, a chord distance of 189.82 feet; thence along the arc of a 35 foot radius curve, concave to the West, whose chord bears South 4 degrees 04 minutes 54 seconds East, a chord distance of 39.23 feet; thence South 30 degrees 00

minutes 00 seconds West, 154.98 feet; thence South 17 degrees 52 minutes 00 seconds East, 416.47 feet; thence North 72 degrees 08 minutes 00 seconds East, 292.00 feet; thence South 62 degrees 52 minutes 00 seconds East, 105.36 feet; thence North 72 degrees 08 minutes 00 seconds East, 355.70 feet; thence North 17 degrees 52 minutes 00 seconds West, 95.71 feet; thence North 72 degrees 08 minutes 00 seconds East, 222.80 feet; thence North 17 degrees 52 minutes 00 seconds West, 312.59 feet; thence South 88 degrees 38 minutes 13 seconds West, 179.55 feet; thence North 1 degree 21 minutes 47 seconds West, 48.50 feet; thence North 88 degrees 38 minutes 13 seconds East, 105.80 feet; thence along the arc of a 35 foot radius curve, concave to the Northwest, whose chord bears North 43 degrees 38 minutes 13 seconds East, a chord distance of 49.50 feet; thence North 1 degree 21 minutes 47 seconds West, 78.93 feet; thence South 88 degrees 38 minutes 13 seconds West, 100.00 feet; thence North 1 degree 21 minutes 47 seconds West, 30.00 feet to the South right-of-way line of U.S. Route #30; thence North 88 degrees 38 minutes 13 seconds East, 180.00 feet along the Southerly right-of-way line of U.S. Route #30; thence South 1 degree 21 minutes 47 seconds East, 108.93 feet; thence along the arc of a 35 foot radius curve, concave to the Northeast, whose chord bears South 46 degrees 21 minutes 47 seconds East, a chord distance of 49.50 feet; thence North 88 degrees 38 minutes 13 seconds East, 196.21 feet; thence South 17 degrees 52 minutes 00 seconds East, 101.68 feet; thence South 72 degrees 08 minutes 00 seconds West, 54.17 feet; thence South 17 degrees 52 minutes 00 seconds East, 23.60 feet; thence North 82 degrees 52 minutes 00 seconds West, 30.30 feet; thence South 17 degrees 52 minutes 00 seconds East, 228.40 feet; thence South 82 degrees 52 minutes 00 seconds East, 30.30 feet; thence South 17 degrees 52 minutes 00 seconds East, 39.03 feet; thence South 72 degrees 08 minutes 00 seconds West, 199.83 feet; thence South 17 degrees 52 minutes 00 seconds East, 405.41 feet; thence North 72 degrees 08 minutes 00 seconds East, 58.40 feet; thence South 17 degrees 52 minutes 00 seconds East, 61.99 feet; thence North 72 degrees 08 minutes 00 seconds East, 34.01 feet; thence South 17 degrees 52 minutes 00 seconds East, 199.30 feet; thence North 72 degrees 08 minutes 00 seconds East, 644.09 feet; thence along the arc of a 712 foot radius curve, concave to the West, whose chord bears North 6 degrees 49 minutes 08 seconds West, a chord distance of 322.07 feet; thence North 87 degrees 14 minutes 16 seconds East, 83.44 feet; thence due South 353.91 feet; thence South 9 degrees 47 minutes 44 seconds West, 174.01 feet; thence South 68 degrees 21 minutes 41 seconds West, 700.00 feet; thence South 21 degrees 38 minutes 19 seconds East, 210.00 feet; thence South 68 degrees 21 minutes 41 seconds West, 130.00 feet; thence North 21 degrees 38 minutes 19 seconds West, 210.00 feet; thence South 68 degrees 21 minutes 41 seconds West, 48.58 feet; thence North 17 degrees 52 minutes 00 seconds West, 479.41 feet; thence South 72 degrees 08 minutes 00 seconds West, 73.73 feet; thence North 17 degrees 52 minutes 00 seconds West, 120.00 feet; thence South 72 degrees 08 minutes 00 seconds West, 270.00 feet; thence South 17 degrees 52 minutes 00 seconds East, 116.00 feet; thence South 72 degrees 08 minutes 00 seconds West, 87.86 feet; thence South 20 degrees 19 minutes 09 seconds West, 100.51 feet; thence South 72 degrees 08 minutes 00 seconds West, 451.23 feet; thence South 17 degrees 52 minutes 00 seconds East, 466.71 feet; thence South 68 degrees 21 minutes 41 seconds West, 183.84 feet to the Point of Beginning.

Also commencing at the Southwest corner of said Section 23; thence North 2 degrees 42 minutes 00 seconds West, 2402.02 feet along the West line of Section 23; thence North 87 degrees 54 minutes 28 seconds East, 330.00 feet; thence North 2 degrees 42 minutes 00 seconds West, 200.93 feet to a Point on the Southerly right-of-way line of U.S. Route #30; thence along the arc of a 53,617.23 foot radius curve, concave to the South, whose chord bears North 88 degrees 11

minutes 44 seconds East, a chord distance of 510.01 feet; thence continuing along said right-of-way line, along the arc of a 53,617.23 foot radius curve, concave to the South whose chord bears North 88 degrees 28 minutes 52 seconds East, a chord distance of 24.63 feet; thence continuing along said right-of-way line, along the arc of a 53,617.23 foot radius curve, concave to the South whose chord bears North 88 degrees 30 minutes 23 seconds East, a chord distance of 3.03 feet; thence continuing along said right-of-way line, along the arc of a 53,617.23 foot radius curve, concave to the South, whose chord bears North 88 degrees 32 minutes 52 seconds East, a chord distance of 80.00 feet to the Point of Beginning, being on the Southerly right-of-way line of U.S. Route #30; thence continuing along said right-of-way line, along the arc of a 53,617.23 foot radius curve, concave, to the South, whose chord bears North 88 degrees 36 minutes 33 seconds East, a chord distance of 50.24 feet; thence North 88 degrees 38 minutes 13 seconds East, 49.76 feet; thence South 1 degree 21 minutes 47 seconds East, 30.00 feet; thence South 88 degrees 38 minutes 13 seconds West, 100.00 feet; thence North 1 degree 21 minutes 47 seconds West, 29.98 feet to the Point of Beginning. (the total area of this non-contiguous parcel is 39.858 acres).



EXHIBIT B-3

DESCRIPTION OF PARCEL C

Carson Parcel 1

Part of the Southwest Quarter of Section 23, Township 35 North, Range 8 West of the Second Principal Meridian, in Ross Township, Lake County, Indiana, bounded and described as follows:

Commencing at the Southwest Corner of said Section 23; thence North 02°42'00" West 361.86 feet along the West line of Section 23; thence North 68°21'41" East 1130.31 feet to the Point of Beginning; thence continuing North 68°21'41" East 947.01 feet; thence North 17°52'00" West 479.41 feet; thence South 72°08'00" West 73.73 feet; thence North 17°52'00" West 120.00 feet; thence South 72°08'00" West 270.00 feet; thence South 17°52'00" East 116.00 feet; thence South 72°08'00" West 87.86 feet; thence South 20°19'09" West 100.51 feet; thence South 72°08'00" West 451.23 feet; thence South 17°52'00" East 466.71 feet to the Point of Beginning.

Parcel contains 11.000 acres.

Carson Parcel 2

That part of the Southwest quarter of Section 23, Township 35 North, Range 8 West of the Second Principal Meridian, in Hobart Township, Lake County, Indiana, bounded and described as follows:

Commencing at the Southwest corner of said Section 23; thence North 87 degrees 54 minutes 24 seconds East along the South line of said Southwest Quarter of Section 23, 40.00 feet to the Easterly right of way line of Mississippi Street; thence North 02 degrees 42 minutes 00 seconds West along the Easterly right of way line of said Mississippi Street 604.44 feet to the Point of Beginning; thence continuing North 02 degrees 42 minutes 00 seconds West along said Easterly right of way line 30.00 feet; thence North 65 degrees 30 minutes 00 seconds East 140.91 feet; thence South 24 degrees 30 minutes 00 seconds East 75.00 feet; thence North 65 degrees 30 minutes 00 seconds East 68.53 feet to a Point on curve; thence Southeasterly along said curve convex to the Southwest having a radius of 200.00 feet, an arc length of 102.93 feet whose chord bears South 64 degrees 15 minutes 21 seconds East 101.80 feet to a Point of reverse curve; thence Southeasterly along said reverse curve convex to the Northeast having a radius of 350.00 feet, an arc length of 233.59 feet whose chord bears South 59 degrees 52 minutes 49 seconds East 229.28 feet; thence North 68 degrees 21 minutes 41 seconds East 575.43 feet; thence North 17 degrees 52 minutes 00 second West 75.16 feet; thence North 68 degrees 21 minutes 41 seconds East 40.09 feet; thence South 17 degrees 52 minutes 00 seconds East 105.23 feet; thence South 68 degrees 21 minutes 41 second West 666.86 feet to a Point on curve; thence Northwesterly along said curve convex to the Northeast having a radius of 290.00 feet, an arc length of 204.43 feet whose chord bears North 58 degrees 48 minutes 20 seconds West 200.22 feet to a Point of reverse curve; thence Northwesterly along said reverse curve convex to the Southwest having a radius of 260.00 feet, an arc length of 82.30 feet whose chord bears North

69 degrees 55 minutes 53 seconds West 81.96 feet to a Point of compound curve; thence Westerly along said compound curve convex to the Northeast having a radius of 126.46 feet, an arc length of 56.38 feet whose chord bears North 73 degrees 38 minutes 08 second West 55.92 feet; thence North 86 degrees 24 minutes 29 seconds West 170.22 feet to the Easterly right of way line of Mississippi Street and Point of Beginning.



EXHIBIT B-5

DESCRIPTION OF SEARS PARCEL

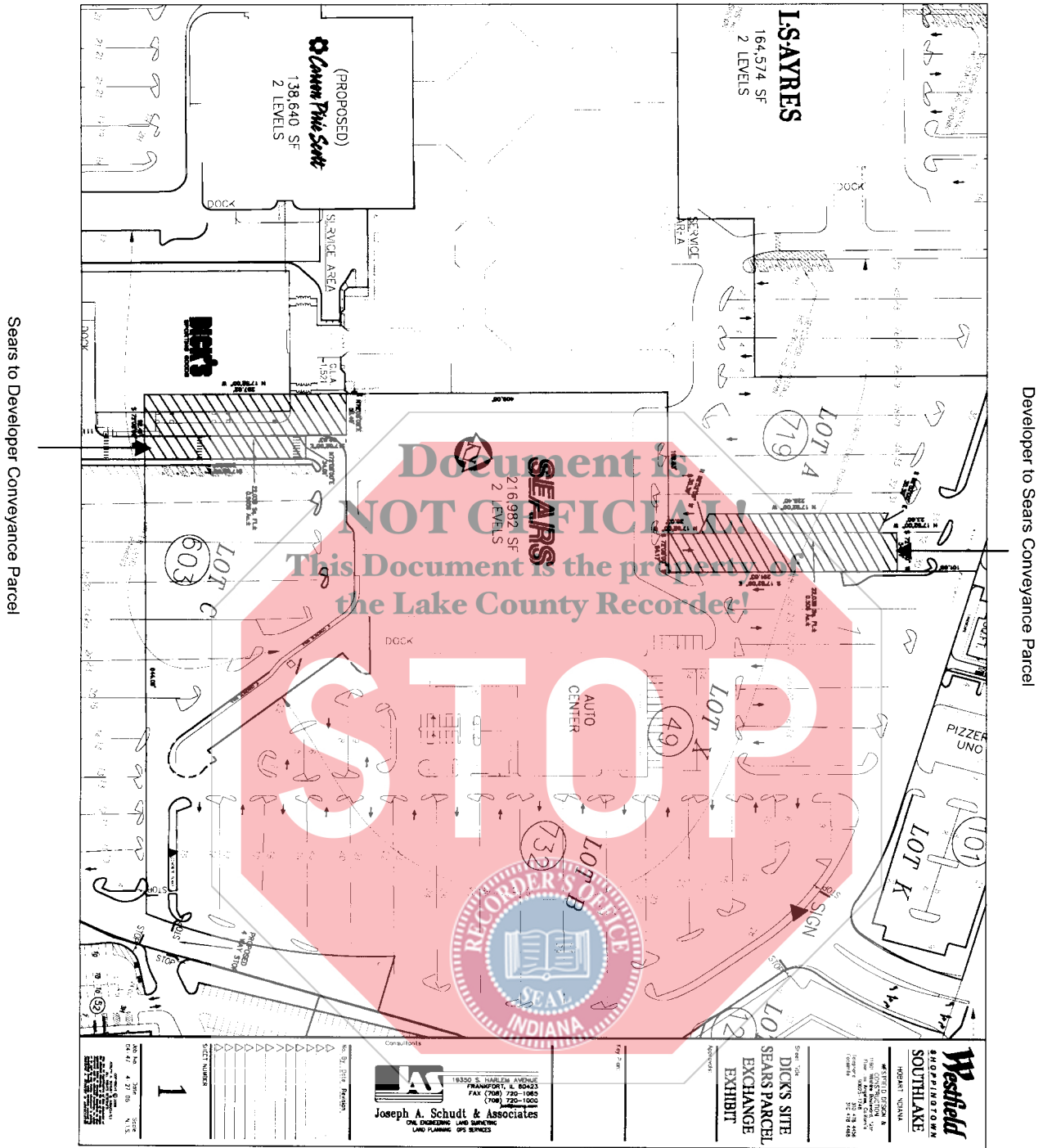
Legal Description:

Part of the Southwest quarter of Section 23, Township 35 North, range 8 West of the second principal meridian, in Hobart-Ross Township, Lake County, Indiana, bounded and described as follows: commencing at the Southwest corner of said Section 23; thence North 2 degrees 42 minutes 00 seconds West 2402.02 feet along the West line of said Section 23; thence North 87 degrees 54 minutes 28 seconds East 330.00 feet; thence North 2 degrees 42 minutes 00 seconds West 200.93 feet to a Point of the southerly right-of-way line of U.S. Route #30; North 88 degrees 16 minutes 48 seconds East, 667.91; thence North 88 degrees 38 minutes 13 seconds East, 1614.69 feet to the Point of Beginning being on the southerly right-of-way line of U.S. Route #30; thence continuing North 89 degrees 38 minutes 13 seconds East along said right-of-way line 80.00 feet; thence along the arc of a 465.68 foot radius curve concave to the West whose chord bears south 10 degrees 07 minutes 22 seconds West, 186.70 feet; thence along the arc of a 35.00 foot radius curve concave to the East whose chord bears south 16 degrees 30 minutes 01 seconds East, 46.56 feet; thence south 54 degrees 36 minutes 32 seconds East, 166.97 feet; thence south 17 degrees 52 minutes 00 seconds East, 245.70 feet; thence south 00 degrees 00 minutes 00 seconds East, 141.09 feet; thence south 87 degrees 14 minutes 16 seconds West, 83.44 feet; thence along the arc of a 712.00 foot radius curve concave to the West whose chord bears south 6 degrees 49 minutes 08 seconds East, 324.88 feet; thence south 72 degrees 08 minutes 00 seconds West, 664.09 feet; thence North 17 degrees 52 minutes 00 second West, 199.30 feet; thence south 72 degrees 08 minutes 00 seconds West, 34.01 feet; thence North 17 degrees 52 minutes 00 seconds West, 61.99 feet; thence south 72 degrees 08 minutes 00 seconds West, 58.40 feet; thence North 17 degrees 52 minutes 00 seconds West, 405.41 feet; thence North 72 degrees 08 minutes 00 seconds East, 199.83 feet; thence North 17 degrees 52 minutes 00 seconds West, 39.03 feet thence North 82 degrees 52 minutes 00 seconds West, 30.30 feet; thence North 17 degrees 52 minutes 00 seconds West, 228.40 feet; thence south 82 degrees 52 minutes 00 seconds East, 30.30 feet; thence North 17 degrees 52 minutes 00 seconds West, 23.60 feet; thence North 72°08'00" East, 54.17; thence North 17 degrees 52 minutes 00 seconds West, 101.68 feet; thence North 88 degrees 38 minutes 13 seconds East, 376.79 feet; thence along the arc of a 400.00 foot radius curve, concave to the south whose chord bears south 82 degrees 56 minutes 47 seconds East, 117.52 feet to a Point of reverse curve; thence along the arc of a 35.00 foot radius curve concave to the Northwest whose chord bears North 62 degrees 43 minutes 12 seconds East, 52.23 feet to a Point of reverse curve; thence along the arc of a 385.68 foot radius curve, concave to the southeast whose chord bears North 09 degrees 18 minutes 10 seconds East, 143.60 feet; to the Point of Beginning.

Property contains: 762,301 sq. Ft. (17.50 acres), more or less.

EXHIBIT C

DEPICTION OF DEVELOPER/SEARS CONVEYANCE PARCELS



Sears to Developer Conveyance Parcel

Developer to Sears Conveyance Parcel