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SECOND AMENDMENT TO AMENDED AND
RESTATED RECIPROCAL EASEMENT AND
OPERATING AGREEMENT

AMONG

OAK VIEW MALL CORPORATION
CONSTRUCTION DEVELOPERS, INCORPORATED
DILLARD DEPARTMENT STORES, INC.
YOUNKERS, INC. AND
J.C. PENNEY PROPERTIES, INC.
OAK VIEW MALL, OMAHA, NEBRASKA

RECEIVED

Oct 13 9 43 AM '94

GEORGE J. BYCILEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

This Instrument Prepared by and
After Recording Return to:

David B. Berzon, Esq.
Schwartz, Cooper, Greenberger & Krauss, Chtd.
180 North LaSalle Street
Suite 2700
Chicago, Illinois 60601

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SECOND AMENDMENT TO AMENDED AND RESTATED
RECIPROCAL EASEMENT AND OPERATING AGREEMENT

THIS SECOND AMENDMENT TO AMENDED AND RESTATED RECIPROCAL EASEMENT AND OPERATING AGREEMENT (hereinafter called this "Amendment"), made as of the 7th day of October, 1994, among OAK VIEW MALL CORPORATION, a Delaware corporation ("Oak View"), having an address at c/o Heitman Advisory Corporation, 180 North LaSalle Street, Suite 3600, Chicago, Illinois 60601, CONSTRUCTION DEVELOPERS, INCORPORATED, an Arkansas corporation ("Condev"), having its principal office at 1600 Cantrell Road, Little Rock, Arkansas 72203, and DILLARD DEPARTMENT STORES, INC., a Delaware corporation ("DDSI"), having its principal office at 1600 Cantrell Road, Little Rock, Arkansas 72203 (Condev and DDSI being hereinafter referred to collectively as "Dillard"), YOUNKERS, INC., a Delaware corporation ("Younkers"), having its principal office at 701 Walnut Street, Des Moines, Iowa 50397, and J.C. PENNEY PROPERTIES, INC., a Delaware corporation ("Penney"), having an office at 6501 Legacy Drive, Plano, Texas 75024-3698.

WITNESSETH:

WHEREAS, Oak View, Dillard, Younkers and Penney are parties to that certain Amended and Restated Reciprocal Easement and Operating Agreement dated June 30, 1992 and recorded July 1, 1992, in Book 1019, Page 240, in the office of the Register of Deeds, Douglas County, Nebraska, which has been amended pursuant to that certain First Amendment to Amended and Restated Reciprocal Easement and Operating Agreement dated September 2, 1993 and recorded September 8, 1993, in Book 1094, Page 407, in the office of the Register of Deeds, Douglas County, Nebraska (such Agreement, as modified by such Amendment, being hereinafter referred to as the "Operating Agreement"); and

WHEREAS, Center Street Partnership, a Nebraska general partnership ("Purchaser"), desires to purchase from Oak View the Reserve Tract designated and shown as tract LL/01 on Exhibit "F" of the Operating Agreement, which Reserve Tract is legally described on Exhibit A attached hereto (the "Real Estate"), and to develop the Real Estate to be used for, among other things, a Discovery Zone children's play center ("Children's Play Center"); and

WHEREAS, Oak View, Dillard, Younkers and Penney desire to amend subsection 4.1(7)(j) of the Operating Agreement to permit such use.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Definitions.** Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the same meaning as provided in the Operating Agreement.

2. **Modification of Permitted Uses.** Subsection 4.1(7)(j) of the Operating Agreement is hereby amended to permit the development, operation and use of a Children's Play Center on the Real Estate. The foregoing amendment is not intended to (a) limit any other use of the Real Estate which is permitted under the Operating Agreement or (b) affect any of the other restrictions set forth in Section 4.1 of the Operating Agreement.

3. **Binding Effect.** Except as modified hereby, the provisions of the Operating Agreement shall remain the same and in full force and effect. The provisions of this Amendment shall inure to the benefit of and shall be binding on the parties hereto and the owners of the Real Estate and the other Reserve Tracts and all of their respective successors and assigns, including all

parties obtaining any interest in any part of the Total Development Tract, and shall be deemed to be a covenant running with the land constituting the Total Development Tract.

4. **Conflicts.** To the extent that there is any conflict between the provisions of the Operating Agreement and the express provisions of this Amendment concerning the Real Estate, the provisions of this Amendment shall govern and control.

5. **Counterparts.** This Amendment may be executed in any number of counterparts. This Amendment shall be binding provided that each party hereto executes and delivers at least one original counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement to be executed and delivered as of the day and year first above written.

OAK VIEW MALL CORPORATION, a Delaware corporation

By: Joel Erickson
Print Name: JOEL ERICKSON
Title: VICE PRESIDENT

CONSTRUCTION DEVELOPERS, INCORPORATED,
an Arkansas corporation

By: _____
Print Name: _____
Title: _____

DILLARD DEPARTMENT STORES, INC., a Delaware corporation

By: _____
Print Name: _____
Title: _____

YOUNKERS, INC., a Delaware corporation

By: Jon F. Hrabe
Print Name: Jon F. Hrabe
Title: Senior Vice President - Real Estate

J. C. PENNEY PROPERTIES, INC., a Delaware corporation

By: _____
Print Name: _____
Title: _____

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OAK VIEW MALL CORPORATION, a Delaware corporation

By: _____
Print Name: _____
Title: _____

CONSTRUCTION DEVELOPERS, INCORPORATED,
an Arkansas corporation

By: 
Print Name: JAMES E. DARR, JR.
Title: VICE PRESIDENT

DILLARD DEPARTMENT STORES, INC., a Delaware corporation

By: 
Print Name: JAMES E. DARR, JR.
Title: SENIOR VICE PRESIDENT

YOUNKERS, INC., a Delaware corporation

By: _____
Print Name: _____
Title: _____

J. C. PENNEY PROPERTIES, INC., a Delaware corporation

By: _____
Print Name: _____
Title: _____

parties obtaining any interest in any part of the Total Development Tract, and shall be deemed to be a covenant running with the land constituting the Total Development Tract.

4. **Conflicts.** To the extent that there is any conflict between the provisions of the Operating Agreement and the express provisions of this Amendment concerning the Real Estate, the provisions of this Amendment shall govern and control.

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IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement to be executed and delivered as of the day and year first above written.

OAK VIEW MALL CORPORATION, a Delaware corporation

By: _____
Print Name: _____
Title: _____

CONSTRUCTION DEVELOPERS, INCORPORATED,
an Arkansas corporation

By: _____
Print Name: _____
Title: _____

DILLARD DEPARTMENT STORES, INC., a Delaware corporation

By: _____
Print Name: _____
Title: _____

YOUNKERS, INC., a Delaware corporation

By: _____
Print Name: _____
Title: _____

J. C. PENNEY PROPERTIES, INC., a Delaware corporation

By: Raymond J. Emma
Print Name: Raymond Emma
Title: Vice President

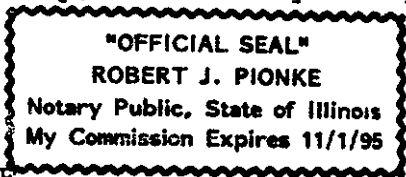
R:\8249\94274\AMENDMENT.1



STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 9th day of AUGUST, 1994, before the undersigned, a Notary Public in and for said County, personally came JOEL I. ERICKSON, Vice President of **OAK VIEW MALL CORPORATION**, a Delaware corporation, personally known to be a Vice President of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such Vice President, and the voluntary act and deed of said corporation.

Witness my hand and notarial seal at Chicago, Illinois, in said County, on the day and year last above written.



Robert J. Pionke
Notary Public

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ day of _____, 1994, before the undersigned, a Notary Public in and for said County, personally came _____ of **CONSTRUCTION DEVELOPERS, INCORPORATED**, an Arkansas corporation, personally known to be a _____ of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such _____, and the voluntary act and deed of said corporation.

Witness my hand and notarial seal at _____, in said County, on the day and year last above written.

Notary Public

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ day of _____, 1994, before the undersigned, a Notary Public in and for said County, personally came _____ of **DILLARD DEPARTMENT STORES, INC.**, a Delaware corporation, personally known to be a _____ of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such _____, and the voluntary act and deed of said corporation.

Witness my hand and notarial seal at _____, in said County, on the day and year last above written.

Notary Public

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this _____ day of _____, 1994, before the undersigned, a Notary Public in and for said County, personally came _____, Vice President of OAK VIEW MALL CORPORATION, a Delaware corporation, personally known to be a Vice President of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such Vice President, and the voluntary act and deed of said corporation.

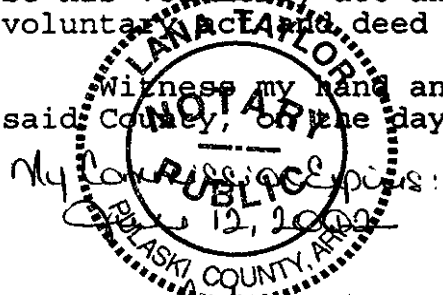
Witness my hand and notarial seal at Chicago, Illinois, in said County, on the day and year last above written.

Notary Public

STATE OF Arkansas)
) SS:
COUNTY OF Pulaski)

On this 13th day of July, 1994, before the undersigned, a Notary Public in and for said County, personally came James E. Dancy, Vice President of CONSTRUCTION DEVELOPERS, INCORPORATED, an Arkansas corporation, personally known to be a Vice President of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such Vice President, and the voluntary act and deed of said corporation.

Witness my hand and notarial seal at Little Rock, AR, in said County, on the day and year last above written.



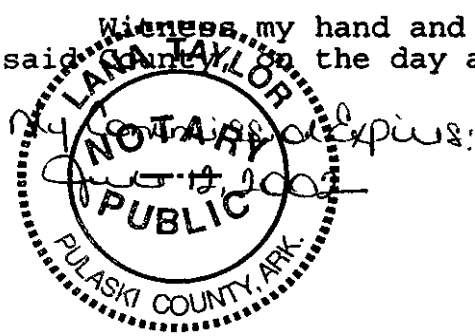
Lara Taylor
Notary Public

STATE OF Arkansas)
) SS:
COUNTY OF Pulaski)

NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS

On this 13th day of July, 1994, before the undersigned, a Notary Public in and for said County, personally came James E. Dancy, Se. Vice President of DILLARD DEPARTMENT STORES, INC., a Delaware corporation, personally known to be a Se. Vice President of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such Se. Vice President and the voluntary act and deed of said corporation.

Witness my hand and notarial seal at Little Rock, AR, in said County, on the day and year last above written.



Lara Taylor
Notary Public

NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS

STATE OF Iowa)
)
COUNTY OF Polk) SS:

On this 3rd day of August, 1994, before the undersigned, a Notary Public in and for said County, personally came Don J. Hoke of YOUNKERS, INC., a Delaware corporation, personally known to be a SR VP of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such SR VP, and the voluntary act and deed of said corporation.

Witness my hand and notarial seal at Younkers, Inc. in said County, on the day and year last above written.

NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS.

Denise Hemmerstrom
Notary Public

STATE OF _____)
)
COUNTY OF _____) SS:

On this _____ day of _____, 1994, before the undersigned, a Notary Public in and for said County, personally came _____ of J.C. PENNEY PROPERTIES, INC., a Delaware corporation, personally known to be a _____ of said corporation and the identical person whose name is affixed to the above Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such _____, and the voluntary act and deed of said corporation.

Witness my hand and notarial seal at _____, in said County, on the day and year last above written.

Notary Public

CONSENT AND SUBORDINATION AGREEMENT
OF
HOLDER OF DEED OF TRUST

The undersigned, which holds a Deed of Trust and certain other liens and encumbrances against Oak View Mall Corporation's interest in the "Total Development Tract" (as defined in the Operating Agreement), hereby consents to the Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement to which this consent is attached (the "Amendment") and agrees that the undersigned's right, title and interest under such Deed of Trust and with respect to such other liens and encumbrances are subject and subordinate to the Operating Agreement, as amended by the Amendment.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Consent and Subordination Agreement as of the same date as the Amendment to which it is attached.

BANK OF MONTREAL

By: David A. Mazujian
Print Name: DAVID A. MAZUJIAN
Title: DIRECTOR

State of Illinois)
County of Cook) SS:

On this 10th day of August, 1994, before the undersigned, a Notary Public in and for said County, personally came DAVID A. MAZUJIAN, Director of BANK OF MONTREAL, personally known to be a Director of said bank and the identical person whose name is affixed to the above Consent and Subordination Agreement, and he acknowledged the execution thereof to be his voluntary act and deed as such Director, and the voluntary act and deed of said bank.

Witness my hand and notarial seal at 2:30, in said County, on the day and year last above written.

Cecilia D. Muniz
Notary Public

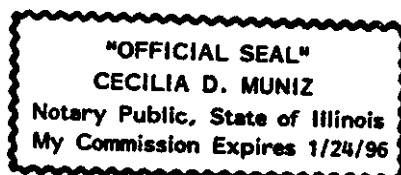


EXHIBIT "A"

Legal Description of Real Estate

Lot 15, Oak View, an addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska.