

FILED SAPPY CO. NE.
INSTRUMENT NUMBER
2007-30877
2007 OCT -9 P 3: 22 PM
Shirley J. Dowling
REGISTERED DEEDS

COUNTED CM P.C. JD
VERIFY P D.E. JD
PROOF P D
FEES \$ 93.50
CHECK # _____
CHG. CRS CASH _____
REFUND _____ CREDIT _____
SHORT _____ NCR _____

Store No. 4600-00
Gretna, NE

EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

THESE EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND (these "ECRs" or this "Agreement") are made as of the 2nd day of October, 2007, by and between WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware statutory trust ("Wal-Mart") and WESTERN LAND COMPANY, L.L.C., a Nebraska limited liability company ("Developer").

WITNESSETH:

WHEREAS, Wal-Mart is the owner of the "Wal-Mart Tract" as shown in the site plan (the "Site Plan") attached hereto as Exhibit A-1, the same being more particularly described in Exhibit B attached hereto;

WHEREAS, Developer is the owner of the "Developer Tract" (Lot 9, as shown on the Site Plan) and each "Outparcel" (Lots 3, 4, 5, 6 and 7) shown on the Site Plan, the same being more particularly described in Exhibit C attached hereto (the Developer Outparcels are collectively referred to as the "Outparcels" herein); and

WHEREAS, Wal-Mart and Developer desire that the Wal-Mart Tract, the Developer Tract and the Outparcels be developed in conjunction with each other pursuant to a general plan of improvement to form a commercial Shopping Center (sometimes hereinafter referred to as the "Shopping Center"), and further desire that the Shopping Center be subject to the easements, covenants, conditions and restrictions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, Wal-Mart and Developer do hereby agree as follows:

1. Building/Common Areas.

1.1 "Building Areas" as used herein shall mean those portions of the Wal-Mart Tract, the Developer Tract and the Outparcels other than driveways and parking areas.

4846-5352-0640.3
RETURN TO
LAND AMERICA FINANCIAL GROUP, INC.
1850 N. CENTRAL AVE. # 300
PHOENIX, AZ 85004
ESCROW No. 06-49978

30877

FILE 2ND

CRS 22214

A

1.2 "Common Areas" shall be all of the Shopping Center except the Building Areas.

1.3 "Tracts" as used herein shall mean the Wal-Mart Tract and the Developer Tract but not the Outparcels. Reference to a "Tract" refers to the Wal-Mart Tract or the Developer Tract but not the Outparcels.

1.4 Conversion to Common Areas: Those portions of the Building Areas which are not from time to time used or cannot, under the terms of this Agreement, be used for buildings shall become part of the Common Area for the uses permitted hereunder and shall be improved, kept and maintained as provided herein.

2. Use. Buildings in the Shopping Center shall be used for commercial purposes of the type normally found in a retail shopping center including, without limitation, financial institutions, service shops, offices, retail stores and restaurants; provided, however, that no restaurant shall (a) generate more than 50% of its gross revenues in any 30-day period from the sale of alcoholic beverages for consumption on the premises (b) sell alcoholic beverages for consumption off premises. Except as expressly provided in the previous sentence with respect to a restaurant, no cafeteria, theatre, bowling alley, billiard parlor, night club or other place of recreation or amusement, or any business serving alcoholic beverages shall occupy space within the Shopping Center without the prior written consent of Wal-Mart. Developer recognizes that said businesses may inconvenience Wal-Mart's customers and adversely affect Wal-Mart's business. Notwithstanding anything to the contrary contained herein it is expressly agreed that nothing contained in this Agreement shall be construed to contain a covenant, either express or implied, to either commence the operation of a business or thereafter continuously operate a business by Wal-Mart on the Wal-Mart Tract. Developer recognizes and agrees that Wal-Mart may, at Wal-Mart's sole discretion and at any time during the term of this Agreement, cease the operation of its business on the Wal-Mart Tract; and Developer hereby waives any legal action for damages or for equitable relief which might be available to Developer because of such cessation of business activity by Wal-Mart.

3. Competing Business. Developer covenants that as long as Wal-Mart, or any affiliate of Wal-Mart, is the user of the Wal-Mart Tract, either as owner or lessee, no space in or portion of the Developer Tract or the Outparcels, and no space in or portion of any other real property adjacent to the Shopping Center which may subsequently be acquired by Developer, shall be leased or occupied by or conveyed to any other party for use as (i) a facility dispensing gasoline or fuel from pumps, (ii) a membership warehouse club, (iii) a pharmacy, (iv) a discount department store or other discount store, as such terms are defined below, (v) a variety, general or "dollar" store, (vi) a grocery store or supermarket as such terms are defined below, or (vii) as any combination of the foregoing uses. In the event of a breach of this covenant, Wal-Mart shall have the right to terminate this Agreement and to seek any and all remedies afforded by either law or equity, including, without limitation, the rights to injunctive relief. "Grocery store" and "supermarket," as those terms are used herein, shall mean a food store or a food department containing more than 10,000 square feet of building space used for the purpose of selling food for off premises consumption, which shall include but not be limited to the sale of dry, refrigerated or frozen groceries, meat, seafood, poultry, produce, delicatessen or bakery products, refrigerated or frozen dairy products, or any grocery products normally sold

in such stores or departments. "Discount department store" and/or "discount store," as those terms are used herein, shall mean a discount department store or discount store containing more than 35,000 square feet of building space used for the purpose of selling a full line of hard goods and soft goods (e.g. clothing, cards, gifts, electronics, garden supplies, furniture, lawnmowers, toys, health and beauty aids, hardware items, bath accessories and auto accessories) at a discount in a retail operation similar to that of Wal-Mart.

4. Buildings.

4.1 Design and Construction. The buildings constructed on the Developer Tract shall be designed so that the exterior elevation of each shall be architecturally and aesthetically compatible with any building constructed by Wal-Mart on the Wal-Mart Tract and so that building wall footings shall not encroach from one Tract or Outparcel onto another Tract or Outparcel except as provided for in Subsection 4.4. below. The design and construction shall be in conformity with sound architectural and engineering standards and the construction shall be first quality. No building constructed on the Wal-Mart Tract or the Developer Tract shall exceed 40' in height above finished grade. Incidental architectural embellishments and peaks shall not be considered in connection with determining compliance with said height restriction. No building shall have a metal exterior.

4.2 Location/Size. No building shall be constructed on the Shopping Center (as either immediate development or future expansion) except within the Building Areas.

4.3 Fire Protection. Any building constructed in the Shopping Center shall be constructed and operated in such a manner which will preserve the sprinklered rate on the other buildings in the Shopping Center.

4.4 Easements. In the event building wall footings encroach from one Tract onto the other Tract, despite efforts to avoid that occurrence, the party onto whose Tract the footings encroach shall cooperate in granting an encroachment permit or easement to the party whose building wall footings encroach.

4.5 Outparcel Development. The Outparcels will be developed only under the following guidelines:

(1) The buildings constructed on the Outparcels shall not exceed twenty-eight (28) feet in height, as measured from the mean finished elevation, including mechanical equipment, incidental peaks and canopy features which are also subject to this height limitation;

(2) Any building to be constructed on an Outparcel shall not exceed 10,000 square feet per acre;

(3) Any rooftop equipment shall be screened in a manner satisfactory to Wal-Mart;

(4) No rooftop sign shall be erected on the building constructed;

C

(5) No freestanding identification sign may be erected on the Outparcels without approval of Wal-Mart, and in no event shall such freestanding identification sign exceed the height of the building on the Wal-Mart Tract and Wal-Mart pylon sign or materially block the visibility of any retail facilities on the Wal-Mart Tract. 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 Wal-Mart;

(6) The Outparcels shall be subject to the parking limitations and restrictions hereafter set forth in paragraph 6.6;

(7) The Outparcels shall be kept neat, orderly, planted in grass and trimmed at all times; and

(8) Without the prior written consent of Wal-Mart, any building, structure or improvement on any Outparcel shall be used for retail or commercial purposes only. However, no building, structure or improvement on any Outparcel may be used as a theatre, night club, bowling alley, health spa, cafeteria, billiard parlor or other place of recreation or amusement, or as a business serving or selling alcoholic beverages (except as otherwise provided in Section 2 above with respect to a restaurant).

4.6 Conversion of Developer Tract. In the event the Developer Tract is subdivided into smaller lots, the Developer Tract shall be considered to be an "Outparcel" for purposes of complying with the restrictions set forth in this Agreement.

5. Common Areas.

5.1 Grant of Easements. Each party, as grantor, hereby grants to the other party, as grantee, and to the agents, customers, invitees, licensees, tenants and employees of grantee, a nonexclusive easement over, through and around the Common Areas for roadways, walkways, ingress and egress and the use of facilities installed for the comfort and convenience of customers, invitees, licensees, tenants and employees of all businesses and occupants of the buildings constructed on the Building Areas located in the Shopping Center; provided, however, in no event shall the owner, occupant, licensee or invitee of any portion of the Shopping Center be permitted to use any other portion of the Shopping Center for vehicular parking or for any other purpose other than as described above.

5.2 Limitations on Use.

(1) Customers. Each party shall use reasonable efforts to ensure that customers and invitees shall not be permitted to park on the Common Areas except on those portions owned or leased by such party and only while shopping or transacting business in the Shopping Center.

(2) Employees. Each party shall use reasonable efforts to ensure that its employees park in designated employee areas of said party's Tract or Outparcel.

(3) General. Any activity within the Common Areas other than its primary purpose of the Common Areas shall be permitted so long as such activity shall not unreasonably interfere with such primary purpose. The use by Wal-Mart, of the Common Areas on the Wal-Mart Tract for the display, sale and storage of merchandise and for the use of seasonal sales structures is expressly permitted. Persons using the Common Areas in accordance with this Agreement shall not be charged any fee for such use.

5.3 Utility and Service Easements. Each party hereby establishes and grants a nonexclusive easement for the benefit of the owner of each Tract or Outparcel, on, across and under the Common Areas, to install, use, maintain and repair public utility services and distribution systems (including storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the Shopping Center), now upon or hereafter installed on, across or under the Common Areas, to the extent necessary to service such Tract or Outparcel. Each party shall use its best efforts to cause the installation of such utility and service lines prior to paving of the Common Areas. No such lines, sewers, utilities or services of one party shall be installed within the Building Areas on the other party's parcel. The location of any utilities hereafter installed shall be determined by the owner of the Tract or Outparcel (the location of utilities on the Wal-Mart Tract shall be determined by Wal-Mart as long as it is the owner of the Wal-Mart Tract) upon which such utilities are to be installed. Any such installed utility services may be relocated by the owner of a Tract or Outparcel, as the case may be on such owner's Tract or Outparcel, subject to compliance with applicable laws, at the expense of the owner of that Tract or Outparcel, provided that such relocation shall not interfere with, increase the cost of, or diminish utility services to any other Tract or Outparcel and, further provided, that no utilities shall be relocated on the Wal-Mart Tract without the prior written consent of Wal-Mart as long as it is the owner of or lessee of the Wal-Mart Tract.

5.4 Water Flow. The parties hereby establish and grant a nonexclusive easement for the benefit of the owner of each Tract or Outparcel to use, maintain and repair any storm water drainage system (the "Storm Drainage System") now or hereafter located on either Tract or any Outparcel, together with the right to discharge surface water runoff across portions of either Tract or any Outparcel in accordance with the design of the Storm Drainage System. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of the party's improvements substantially as shown in the Site Plan (including, without limitation, building and building expansion, curbs, drives and paving) shall be permitted.

6. Development, Parking Ratios, Maintenance, and Taxes.

6.1 Development. The arrangement of the Common Areas shall not be changed in a manner inconsistent with the provisions of this Agreement.

6.2 Developer Tract Parking Ratio. Developer agrees that at all times there shall be independently maintained on the Developer Tract parking area sufficient to accommodate not fewer than five (5) car spaces for each 1,000 square feet of building or buildings on such Tract. In the event the Developer Tract is subdivided into smaller lots, the applicable provision from section 6.6 below shall apply. Developer further agrees that any outdoor seating areas shall be included in the calculation.

E

6.3 Developer Tract Building Size. Buildings to be constructed on the Developer Tract shall not exceed 10,000 square feet per acre.

6.4 Development Timing. When the building is constructed within the Building Area of the Developer Tract, the Common Areas of the Developer Tract shall be developed in accordance with the Site Plan at the expense of the owner of said parcel. In the event that Wal-Mart constructs improvements on the Wal-Mart Tract prior to the development of the Developer Tract, Wal-Mart shall have the right to grade, pave and use any portion of the Common Areas of the Developer Tract. Wal-Mart shall cause all of said work to be bid separately on a competitive basis, and the costs and proposed works shall be approved in advance by the Developer in writing, provided that such approval shall not be unreasonably withheld, and Developer agrees to reimburse Wal-Mart for such costs (a) when any portion of the Developer Tract is developed or (b) upon the sale of any portion of the Developer Tract, whichever occurs first.

6.5 Service Drive. Developer agrees that if a "Service Drive" is labeled in the Site Plan, Developer shall develop the same simultaneously with the development and construction on the Wal-Mart Tract by Wal-Mart. In the event Developer does not comply with the provisions of the preceding sentence, in addition to any other legal and equitable remedies, Wal-Mart shall have the right to cause the Service Drive delineated on the Developer Tract to be developed and to be reimbursed by Developer for its costs in doing so.

6.6 Outparcel "Parking Ratio". At all times there shall be independently maintained on each Outparcel parking area sufficient to accommodate not fewer than: (i) 12 spaces for every 1,000 square feet of building space for any restaurant or entertainment use in excess of 5,000 square feet, (the same ratio shall be provided for a McDonald's Restaurant, notwithstanding a building footprint of less than 5,000 square feet); or (ii) 10 spaces for every 1,000 square feet of building space for any restaurant or entertainment use less than 5,000 square feet (subject to the exception above); or (iii) 5.0 spaces per 1,000 square feet of building space for any other use. In all cases, any outdoor seating areas shall be included in the calculation of total square footage of building space.

6.7 Maintenance.

(1) Standards. The Outparcels shall be kept neat, orderly, planted in grass and trimmed until improved and constructed. Following completion of the improvements on the Common Areas, the parties hereto shall maintain the Common Areas in good condition and repair. The maintenance is to include, without limitation, the following:

(a) Maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability;

(b) Removing all papers, ice and snow, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

F

(c) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers and lines;

(d) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required;

(e) Maintaining all perimeter and exterior building walls including but not limited to all retaining walls in a good condition and state of repair; and

(f) Maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary, including regular cutting of all grassy areas.

(g) Maintaining elements of the Storm Drainage System.

If Developer shall fail to so maintain the Developer Tract, Wal-Mart shall have the right to go onto the Developer Tract and perform the maintenance work. Developer shall promptly reimburse Wal-Mart for the expense thereof.

(2) Expenses. The respective owners shall pay the maintenance expense of their Tract or Outparcels.

(3) By Agent. Subject to the mutual agreement of the parties hereto, a third party may be appointed as an agent of the parties to maintain the Common Areas in the manner as above outlined. Said third party may receive for such agency a fee that is mutually acceptable to all parties to cover supervision, management, accounting and similar fees, which sums are to be included in the general maintenance expense paid by the respective owners of the Common Areas.

6.8 Taxes. Each of the parties hereto agrees to 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 that part of the Common Areas owned by it.

7. Signs. No rooftop sign shall be erected on the building constructed on the Outparcels. No sign shall be located on the Common Areas on the Wal-Mart Tract and the Developer Tract except signs advertising businesses conducted thereon, of which, there shall be no more than two signs on the Common Areas on the Wal-Mart Tract and two signs on the Common Areas on the Developer Tract. No signs shall obstruct the ingress and egress shown on the Site Plan

8. Indemnification/Insurance.

8.1 Indemnification. Each party hereby indemnifies and saves the other party harmless from any and all liability, damage, expense, causes of action, suits, claims, or judgments arising from personal injury, death, or property damage and occurring on or from its own Tract or Outparcel, except if caused by the act or negligence of the other party hereto.

6

8.2 Insurance.

(1) Each owner of any portion of the Shopping Center shall procure and maintain in full force and effect throughout the term of this Agreement general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about its property, each party's insurance to afford protection to the limit of not less than \$5,000,000.00 for injury or death of a single person, and to the limit of not less than \$5,000,000.00 for any one occurrence, and to the limit of not less than \$5,000,000.00 for property damage. Each party shall provide the other party with certificates of such insurance from time to time upon written request to evidence that such insurance is in force. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by the party which may cover other property in addition to the property covered by this Agreement. Such insurance shall provide that the same may not be canceled without ten (10) days prior written notice to Wal-Mart and the Developer.

(2) At all times during the term of this Agreement, each party shall keep improvements on its property insured against loss or damage by fire and other perils and events as may be insured against under the broad form of Uniform Extended Coverage Clause in effect from time to time in the state in which the parties' respective properties are located, with such insurance to be for the full replacement value of the insured improvements. The owner of a Tract or Outparcel shall pay for any increase in the cost of insuring the improvements on the other Tracts or Outparcels if such increase is due to the use by such owner or its tenant(s).

(3) Policies of insurance provided for in this Section 8 shall name Wal-Mart and Developer as additional insureds.

(4) Each owner of any portion of the Shopping Center for itself and its property insurer hereby releases the other owners of portions of the Shopping Center from and against any and all claims, demands, liabilities or obligations whatsoever for damage to property or loss of rents or profits resulting from or in any way connected with any fire or other casualty whether or not such fire or other casualty shall have been caused by the negligence or the contributory negligence of the party being released or by any agent, associate or employee of the party being released, this release being to the extent that such damage or loss is covered by the property insurance which the releasing party is obligated hereunder to carry, or, if the releasing party is not carrying that insurance, then to the extent such damage or loss would be covered if the releasing party were carrying that insurance.

(5) Notwithstanding anything to the contrary contained in this Section 8, so long as the net worth of Wal-Mart shall exceed \$100,000,000.00, and so long as Wal-Mart is owner or lessee of the Wal-Mart Tract, Wal-Mart shall have the right to retain (in whole or in part) the financial risk for any claim.

9. Eminent Domain.

9.1 Owner's Right To Award. Nothing herein shall be construed to give either party any interest in any award or payment made to the other party in connection with

M

any exercise of eminent domain or transfer in lieu thereof affecting said other party's Tract or Outparcel giving the public or any government any rights in said Tract or Outparcel. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Areas 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 Areas.

9.2 Collateral Claims. All other owners of the Common Areas 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.

9.3 Tenant's Claim. Nothing in this Section 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.

9.4 Restoration Of Common Areas. The owner of any portion of the Common Areas so condemned shall promptly repair and restore the remaining portion of the Common Areas within its respective Tract or Outparcel 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.

10. Rights And Obligations Of Lenders. Any holder of a first lien on any portion of the Shopping Center, and any assignee or successor in interest of such first lienholder, shall be subject to the terms and conditions of this Agreement.

11. Release from Liability. Any person acquiring fee or leasehold title to any portion of the Shopping Center shall be bound by this Agreement only as to the Tract, Outparcel or portion of the Tract or Outparcel acquired by such person. In addition, such person shall be bound by this Agreement only during the period such person is the fee or leasehold owner of such Tract, Outparcel or portion of the Tract or Outparcel, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this Section, the easements, covenants and restrictions in this Agreement shall continue to be benefits to and servitudes upon said tracts running with the land.

12. Breach. In the event of breach or threatened breach of this Agreement, only all of the record owners of the Wal-Mart Tract as a group, or all record owners of the Developer Tract as a group, or Wal-Mart so long as it or any affiliate has an interest as owner or lessee of the Wal-Mart Tract or Developer so long as it or any affiliate has an interest as owner or lessee of the Developer Tract, shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. Notwithstanding the foregoing, the record owners of any Outparcel shall be entitled to take any action permitted by this Agreement with respect to the breach of Sections 5.1, 6.4, 6.5, 8.1, 8.2(4) and 9 hereof.

13. Rights of Successors. The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives,

I

lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter.

14. Document Execution, Modification and Cancellation. It is understood and agreed that until this document is fully executed by both Developer and Wal-Mart there is not and shall not be an agreement of any kind between the parties hereto upon which any commitment, undertaking or obligation can be founded. This Agreement (including exhibits) may be modified or canceled only by the mutual agreement of (a) Wal-Mart as long as it or its affiliate has any interest as either owner or Lessee of the Wal-Mart Tract, or its successors in interest, and (b) Developer, as long as it or its affiliate has any interest as either owner or Lessor of the Developer Tract, or its successors in interest.

15. Non-Merger. So long as Wal-Mart or its affiliate is owner or lessee of the Wal-Mart Tract, this Agreement shall not be subject to the doctrine of merger.

16. Duration. Unless otherwise canceled or terminated, all of the easements granted in this Agreement and all other rights and obligations hereof shall continue in perpetuity.

17. 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 document nor in any way affect the terms and provisions hereof.

18. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this Agreement once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this document.

19. Transfer of Interests; Notices.

19.1 Transfer of Interests. In the event that any person or entity (the "Acquiring Party") shall acquire a fee or mortgage interest in any tract subject to this Agreement, or any portion thereof, the Acquiring Party shall execute and file in the land records of Sarpy County, Nebraska, 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 Agreement 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, a copy of such Notice Statement to all other persons or entities then holding fee or mortgage interests in any tract subject to this Agreement, or any portion thereof, as reflected by the Notice Statements then of record in the land records of Sarpy County, Nebraska (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 19.1, it shall not be entitled to receive any notice required or permitted to be given under this Agreement, 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. It is understood and agreed that the provisions of this Section 19.1 regarding the recordation of the Notice Statement are satisfied with respect to Developer and Wal-Mart.

2

19.2 Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid, or by Federal Express, Airborne Express, or similar overnight delivery service, addressed as follows:

Wal-Mart: Wal-Mart Real Estate Business Trust
2001 S.E. 10th Street
Bentonville, AR 72716
Attention: Real Estate Manager, State of Nebraska
(Store No. 4600-00)

With a copy to: Wal-Mart Stores, Inc.
Attention: Property Management, State of Nebraska
2001 S.E. 10th Street
Bentonville, AR 72716-0550
(Store No. 4600-00)

Developer: Western Land Company, L.L.C.
10580 South 147th Street
Omaha, NE 68138
Attention: Gale L. Wickersham

With a copy to: Erickson & Sederstrom PC
10330 Regency Parkway Drive
Omaha, NE 68114
Attention: Tom Guilfoyle, Esq.

Notices shall be effective upon receipt or refusal. In the event that any person acquires a fee interest in the Shopping Center said person shall be entitled to provide a request for notice to the addressees listed above, which request, in order to be effective, must also be recorded in the county recorder's office in the county in which the Shopping Center is located. Any party shall be entitled to change its address for notice by providing notice of such change and recording a copy of the notice of such change in the county recorder's office in the county recorder's office in the county in which the Shopping Center located. Until such time as the notice of change is effective pursuant to the terms of this Section 19 and until such time as it is recorded as required above, the last address of said party shall be deemed to be the proper address of said party.

20. Consent. The owner of the Wal-Mart Tract agrees that for so long as a lease of all or a portion of the Wal-Mart Tract is in effect, whenever the consent of the owner of the Wal-Mart Tract is required under the Agreement, the owner of the Wal-Mart Tract will give such consent only after obtaining Wal-Mart's consent.

21. Obligations of the Owner of the Wal-Mart Tract. Wal-Mart hereby agrees that so long as a lease of all or a portion of the Wal-Mart Tract is in effect, it will satisfy the obligations of the owner of the Wal-Mart Tract hereunder, and will hold harmless and indemnify the owner of the Wal-Mart Tract from any and all loss, damage, expense, fees, claims, costs, and liabilities, including, but not limited to, attorneys' fees and costs of litigation, arising out of this

K

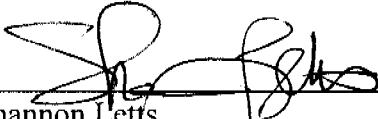
Agreement, except for those arising out of the acts or omissions of the owner of the Wal-Mart Tract or its employees, agents, contractors or invitees.

22. Counterparts. This Agreement may be executed in one or more counterparts each of which in the aggregate shall constitute one and the same instrument.

L

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first written above.

WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware statutory trust

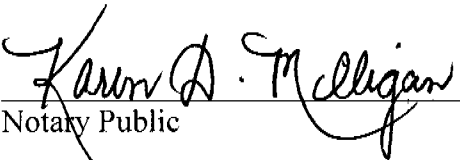
By 
Shannon Letts
Regional Vice President
Design and Real Estate


STATE OF ARKANSAS)
) ss
COUNTY OF BENTON)

The foregoing instrument was acknowledged before me this 2nd day of October, 2007, by Shannon Letts, Regional Vice President, Design and Real Estate of Wal-Mart Real Estate Business Trust, a Delaware statutory trust, on behalf of the trust.

(Seal and Expiration Date)

" NOTARY SEAL "
Karen D. Milligan, Notary Public
Washington County, State of Arkansas
My Commission Expires 10/30/2008


Notary Public

Approved, as to legal terms only
by 
WAL-MART LEGAL DEPT.
Date: 8/28/07

M

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first written above.

WESTERN LAND COMPANY, L.L.C., a
Nebraska limited liability company

By *Gale L. Wickersham*
Gale L. Wickersham, Managing Member

STATE OF NEBRASKA

)

COUNTY OF DOUGLAS

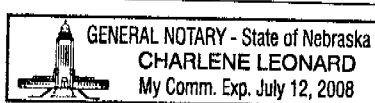
)

ss.

)

The foregoing instrument was acknowledged before me this 20th day of August, 2007, by Gale L. Wickersham, the Managing Member of Western Land Company, L.L.C., a Nebraska limited liability company, on behalf of the limited liability company.

Charlene Leonard
Notary Public
My commission expires:



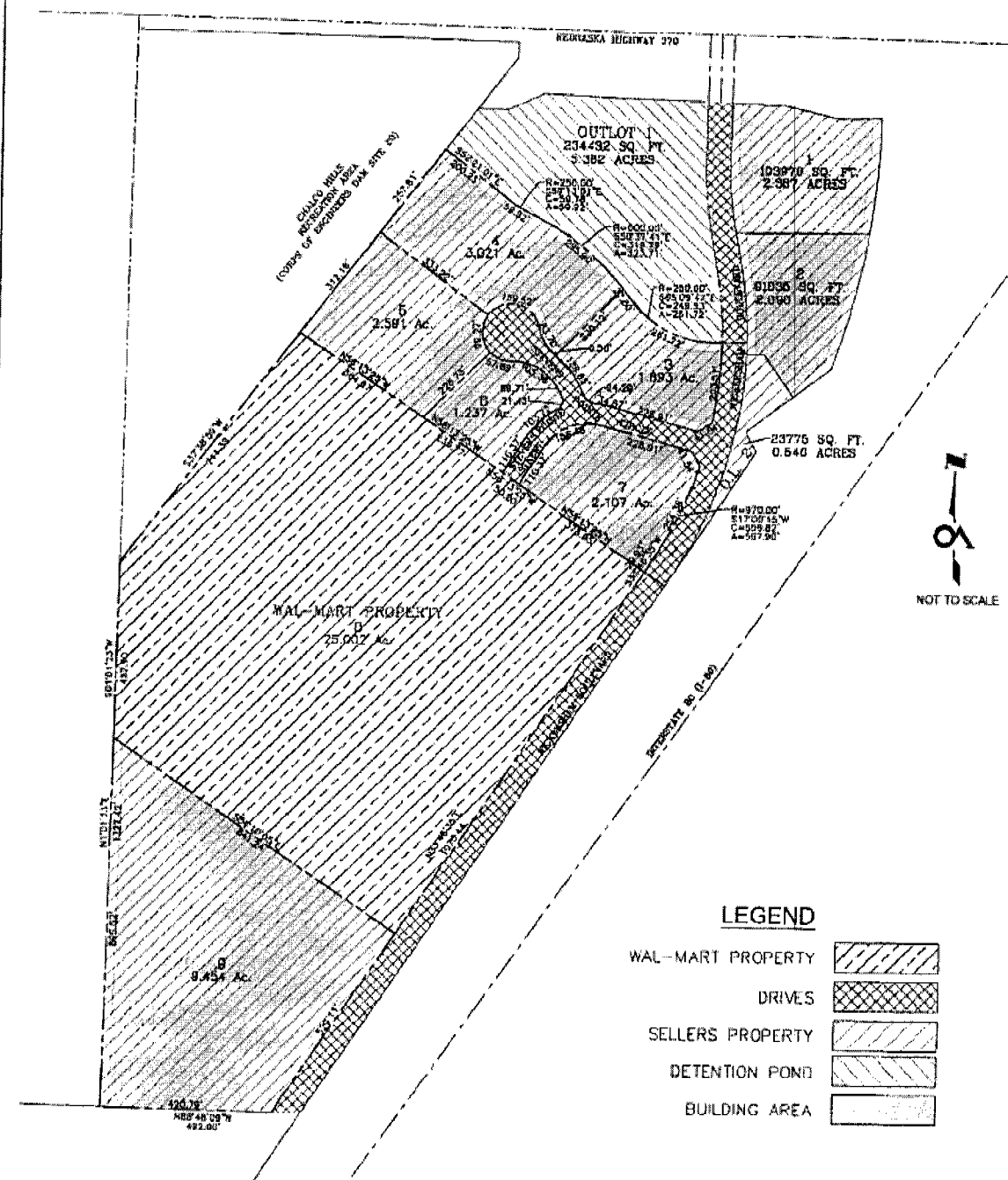
N

EXHIBIT A-1

**SITE PLAN SHOWING WAL-MART TRACT, DEVELOPER TRACT AND
OUTPARCELS**

0

GRETNA, NEBRASKA



USER: jwngl
 DATE: Jan 21, 2007 8:47am
 FILE: I:\PROJECTS\2005\20051310\20051310.dwg
 KARELS

PROJECT NO: 2005-1310
 DRAWN BY: JJV
 DATE: 06/20/07

EASEMENT WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

OLSSON ASSOCIATES
3000 Pine Hill Avenue, Suite 200, Omaha, NE 68131
 Phone: 402.552.1910 Fax: 402.552.1947
 E-mail: info@olsson.com www.olsson.com

EXHIBIT
A-2

P

EXHIBIT B

WAL-MART TRACT LEGAL DESCRIPTION

Lot 8, WICKS SOUTHPOINTE, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska.

200730877 Q

EXHIBIT C

OUTPARCELS LEGAL DESCRIPTION

Lots 3-7 and 9, WICKS SOUTHPOINTE, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska.