

FILED SAPPY CO. NE.  
INSTRUMENT NUMBER  
2007-30878

2007 OCT -9 P 3:22

*Glenn J. Dowling*  
REGISTER OF DEEDS

COUNTER W O.D. D  
VERIFY P D.E. D  
PROOF P D  
FEES \$ 31.00  
CHECK # \_\_\_\_\_  
CHG. CRS CASH \_\_\_\_\_  
REFUND \_\_\_\_\_ CREDIT \_\_\_\_\_  
SHORT \_\_\_\_\_ NCR \_\_\_\_\_

Gretna, Nebraska  
Store No. 4600-00

### SIGN EASEMENT

**THIS SIGN EASEMENT** (this "Easement") is made this 2nd day of ~~August~~ <sup>October</sup>, 2007 by and between **WESTERN LAND COMPANY, L.L.C.**, a Nebraska limited liability company ("Grantor"), and **WAL-MART REAL ESTATE BUSINESS TRUST**, a Delaware statutory trust ("Wal-Mart").

### PRELIMINARY STATEMENTS

Grantor is the fee simple owner of the real property legally described as follows:

Outlot 1, WICKS SOUTHPOINTE, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska (hereinafter referred to as the "Grantor Property").

Wal-Mart is the fee simple owner of the real property legally described as follows:

Lot 8, WICKS SOUTHPOINTE, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska (hereinafter referred to as the "Wal-Mart Property").

Grantor shall construct an illuminated panel monument sign (the "Project Sign") on the Grantor Property in the location depicted on Exhibit A hereto (the "Easement Area"), in conformance with plans and specifications approved by Wal-Mart. Grantor desires to grant to Wal-Mart and its successors and assigns, for the benefit of the Wal-Mart Property, a non-exclusive, perpetual easements to install, operate and maintain signage on the Project Sign.

For and in consideration of \$10 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

**Section 1. Grant of Easements.** Subject to any matters of record, Grantor hereby grants to Wal-Mart and its successors and assigns, for the benefit of the Wal-Mart Property, a non-exclusive, perpetual easement to install, operate and maintain signage on the Project Sign in the Easement Area, with Wal-Mart's signage to be in a place and position on the Project Sign acceptable to Wal-Mart. The easement rights established by this Easement shall include the right of ingress and egress to the Easement Area over and through Grantor's Property.

**Section 2. Term of Easement.** The term of this Easement shall be perpetual.

RETURN TO: LAND AMERICA FINANCIAL GROUP, INC.  
1850 N. CENTRAL AVE, #300  
PHOENIX, AZ 85004  
ESCROW NO. 06-49978

4826-7944-4481.2

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**Section 3. Maintenance.** Grantor shall repair, replace and maintain the Project Sign in good working order and condition, at all times maintaining illumination to the Project Sign (except for emergencies or due to repair activities). All repair or other maintenance activities shall be completed in as an efficient manner as possible, without interfering with Wal-Mart's normal operations of its business on the Wal-Mart Property and shall not obstruct the view of Project Sign except as required during the term of such repair activities. Wal-Mart shall reimburse Grantor, on an annual basis, for its prorata portion of the cost of maintenance of the Project Sign; provided, however, that in no event shall Wal-Mart's share of maintenance costs exceed \$1000 per year without the prior written consent of Wal-Mart and further provided that such maintenance costs shall include Wal-Mart's prorata share of utility costs. Grantor shall submit to Wal-Mart, no later than February 1 of each year, a written statement detailing the annual maintenance costs, including utilities, of the Project Sign for the previous calendar year. Wal-Mart shall pay its pro rata share of such annual maintenance costs within 45 days of Wal-Mart's receipt of Grantor's written statement; provided, however, that such time shall be extended in the event Wal-Mart reasonably disputes such charges or requests additional information in support of such charges.

Wal-Mart's pro rata share shall be calculated by dividing the number of square feet of Wal-Mart's sign panels by the total number of square feet of sign panels on the Project sign. It is understood as of the date of this Easement that the Project Sign will have a total of 60 square feet available for advertisement and that Wal-Mart's sign will be 20 square feet. Upon this basis, Wal-Mart's pro rata share of the overall maintenance costs would be 33%. In the event Wal-Mart no longer maintains a sign on the Project Sign, Wal-Mart's reimbursement obligations would be zero.

Grantor shall construct the Project sign in accordance with plans and specifications approved in writing by Wal-Mart. Grantor shall not change or otherwise modify the design of the Project Sign without the prior written consent of Wal-Mart. In the event the Project Sign is to be reconstructed, Grantor shall reconstruct the Project Sign in accordance with plans and specifications approved in writing by Wal-Mart.

**Section 4. Remedies.** In the event Grantor shall fail to maintain the Project Sign in good working order and condition, then, in addition to any remedies available to Wal-Mart at law or in equity, Wal-Mart shall have the right, but not the obligation, to enter upon the Grantor Property and complete the any repairs or other maintenance activities required to maintain the Project Sign in good working order and condition. Upon completion of any repairs or other maintenance activities by Wal-Mart, Grantor shall pay Wal-Mart a lump sum equal to the actual costs and expenses incurred by Wal-Mart to complete such repairs or other maintenance activities.

**Section 5. Binding Upon Property.** The easements, rights and obligations created pursuant to the terms of this Easement shall be appurtenant to the Wal-Mart Property and run with and be binding upon the Easement Areas, including future subdivisions and/or reconfigurations of such properties, shall be binding on all entities having or acquiring any right, title or interest in such properties and shall inure to the benefit of each owner, tenant, subtenant, employee or invitee thereof.

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**Section 6. Non-Merger.** The easements, rights and obligations established by this Easement shall not merge or terminate if all of the Grantor Property and the Wal-Mart Property become owned by the same entity, but shall continue until released and terminated by all parties benefited hereby.

**Section 7. No Dedication.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of either Easement Area to the general public or for any public use or purpose whatsoever. Except as herein specifically provided, no rights, privileges or immunities of any party hereto shall inure to the benefit of any third party, nor shall any third party be deemed to be a beneficiary of any of the provisions contained in this Easement.

**Section 8. Title.** Grantor confirms with Wal-Mart and its assigns that Grantor is collectively seized in fee of the Easement Areas, that it has the right to grant and convey the easement and rights granted herein and that it will warrant and defend such easement and rights to Wal-Mart against the lawful claims and demands of all persons claiming by, through or under Grantor.

**Section 9. Governing Law.** This Easement shall be construed under the laws of the State of Nebraska.

**Section 10. Attorneys' Fees.** If a dispute arises between the parties as a result of or in connection with this Easement, then the prevailing party shall be entitled to a reimbursement of its reasonable costs and expenses, including reasonable attorneys' fees, expert witness fees and court costs.

**Section 11. Binding Effect.** This Easement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

**Section 12. Authorization.** The parties represent, covenant and warrant that the making and execution of this Easement and all other documents and instruments required or related hereunder have been fully authorized by the necessary organizational action of each party and are valid, binding and enforceable obligations of the parties in accordance with their respective terms.

**Section 13. Counterparts.** This Easement may be executed in any number of identical counterparts, each of which for all purposes shall be deemed an original, and all of which shall constitute collectively one agreement.

[Signature pages to follow]



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WAL-MART

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

By Shannon Letts  
Shannon Letts  
Regional Vice President, Design and Real Estate

STATE OF ARKANSAS

)

COUNTY OF BENTON

)

ss.

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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.

Karen D. Milligan  
Notary Public

My commission expires: 10 - 30 - 2008

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

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

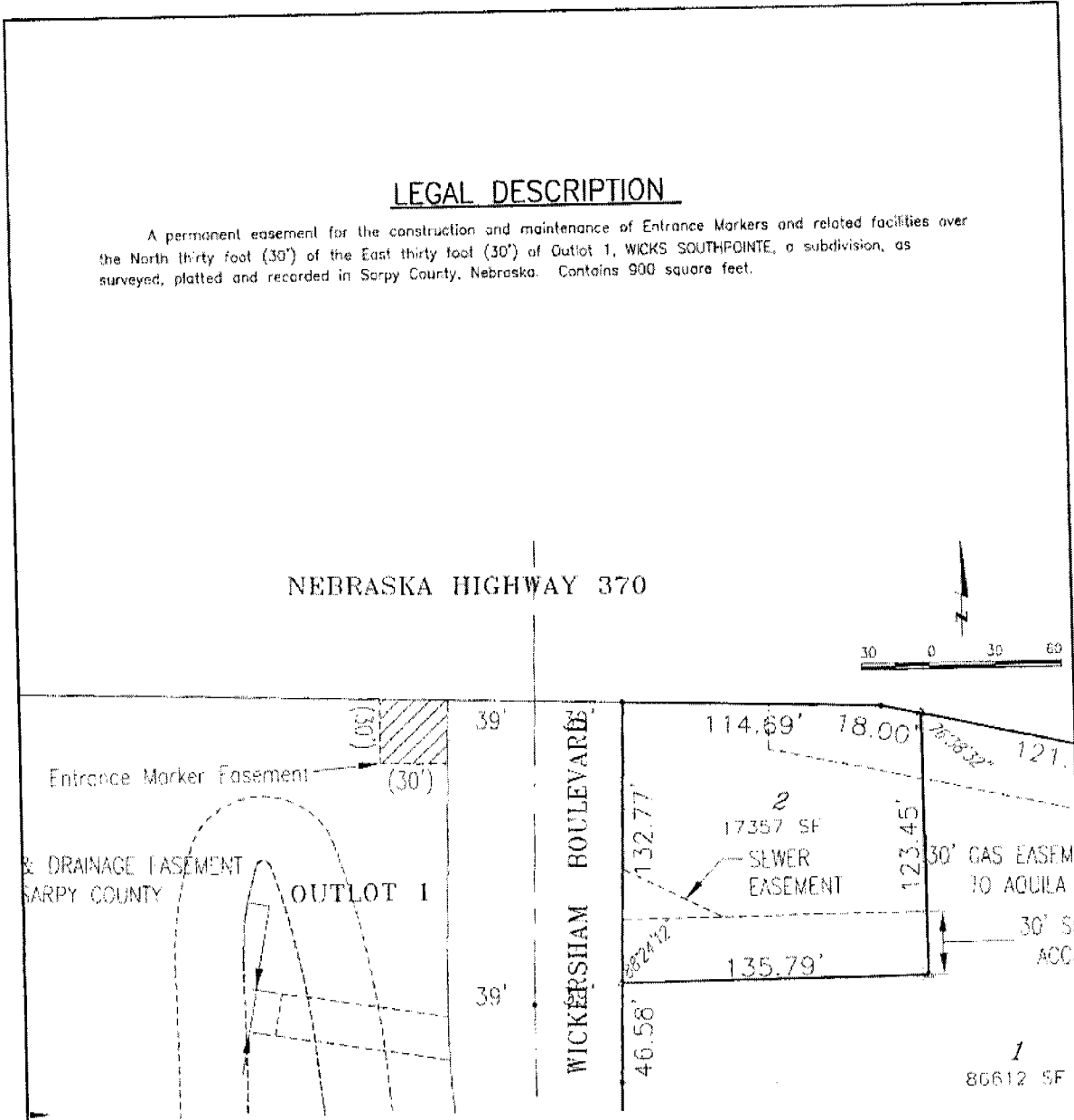
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### EXHIBIT A


## LEGAL AND PICTORIAL DESCRIPTION OF EASEMENT AREA

### LEGAL DESCRIPTION

A permanent easement for the construction and maintenance of Entrance Markers and related facilities over the North thirty foot (30') of the East thirty foot (30') of Outlet 1, WICKS SOUTHPOINTE, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska. Contains 900 square feet.



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	<b>Lamp, Rynearson &amp; Associates, Inc.</b>	<a href="http://WWW.LRA-INC.COM">WWW.LRA-INC.COM</a>
	14710 West Dodge Road, Suite 100 Omaha, Nebraska 68154-2027	(Ph) 402.496.2498 (Fax) 402.496.2730