

When recorded, please return to:
Robin Eden Rash, Esq.
Development Resources, Inc.
7670 E. Broadway, Suite 308
Tucson, Arizona 86710

SLOPE EASEMENT

Parties: VF FACTORY OUTLET, INC., a Delaware corporation, in care of Mr. Roger Eichlin, 1047 North Park Road, Wyomissing, Pennsylvania 19610 ("VF"); and

H & E FAMILY LIMITED PARTNERSHIP ("Grantor")

Effective Date: June 8, 1989

A. Concurrently with the execution of this drainage Easement, Grantor has conveyed to the Nebraska City Industrial Development Foundation, Inc. ("Foundation") and Foundation has conveyed to VF certain real property legally described in Exhibit '1' (the "VF Property") on such terms as more fully set forth in the Agreement for Purchase and Sale of Real Estate executed by VF and Foundation on April __, 1989.

B. Part of VF's consideration in acquiring the VF Property was Grantor's agreement to grant a slope easement (the "Slope Easement") as more fully described below.

THEREFORE, the parties agree as follows:

1. Grant of Easement. Grantor hereby grants to VF, and its assigns, a perpetual slope Easement over any portion of the property legally described in the attached Exhibit 2, which lies within 25' of any portion of the VF Property (the "Easement Property"). Under this Slope Easement:

- (a) VF or its successors will have the right to take all steps reasonably necessary to establish and maintain a slope within the Easement Property, as is necessary under sound engineering standards for the use, development and enjoyment of the VF Property.
- (b) Grantor will not take or permit to be taken any actions that would have the effect of modifying the slopes established by VF within the Easement Property that will divert water back upon VF Property.

2. Appurtenance. This Slope Easement is expressly made appurtenant to the VF Property.

LEGAL DESCRIPTION OF
VF PROPERTY

LEGAL DESCRIPTION:

Part of the West Half of the Northwest Quarter of Section 21, Township 8 North, Range 14 East of the Sixth P.M., Otoe County, Nebraska, described as follows: Commencing at the Northwest Quarter Corner Section 21, Township 8 North, Range 14 East; thence on the north line of the West Half of the Northwest Quarter Section 21, N90°00'00"E 1166.53 feet to the point of beginning; thence on the north line of the West Half Northwest Quarter Section 21 N90°00'00"E 45.16 feet to the west line of the Nebraska City Township Board of Education school grounds as recorded in Book M Deeds, pg. 422; thence on the west line of the school grounds S00°01'40"E 209.0 feet; thence on the south line of the schools grounds N90°00'00"E 107.0 feet to the east line of the West Half Northwest Quarter, Section 21; thence on the east line of the West Half Northwest Quarter, Section 21 S00°01'40"E 150.0 feet; thence N90°00'00"W 230.0 feet; thence S00°01'40"E 664.77 feet; thence N90°00'00"W 959.70 feet to the east line of Highway 75 Right-of-Way; thence on the east line of Highway 75 Right-of-Way as recorded in Miscellaneous Book 49, Page 73, N04°17'05"E 73.40 feet; thence on the east line of Highway 75 Right-of-Way N05°43'34"W 441.67 feet; thence on the east line of Highway 75 Right-of-Way N00°13'32"E 200.0 feet; thence on the east line of Highway 75 Right-of-Way N05°49'33"E 163.32 feet to the south line of Highway 2 Right-of-Way; thence on the south line of Highway 2 Right-of-Way, as recored in Miscellaneous Book 49, Page 73, S81°58'30"E 262.50 feet; thence on the south line of Highway 2 Right-of-Way N81°18'23"E 564.12 feet; thence on the south line of Highway 2 Right-of-Way N67°26'11"E 260.65 feet to the north line of the West Half Northwest Quarter, Section 21 and the point of beginning. Said tract contains 21.35 acres. The north line of the Northwest Quarter Section 21 is assumed to bear N90°00'00"E. This Tract is referred to as part of Lot A, H & E Subdivision, recorded in Plat Book 3, Page 9, Register of Deeds, Otoe County, Nebraska.

LEGAL DESCRIPTION FOR
EASEMENT PROPERTY

LEGAL DESCRIPTION:

Part of the West Half of the Northwest Quarter of Section 21, Township 8 North, Range 14 East of the Sixth P.M., Otoe County, Nebraska, described as follows: Commencing at the Northeast Corner of the Northwest Quarter of the Northwest Quarter of said Section 21, thence South on the East line of the Northwest Quarter of the Northwest Quarter of Section 21, $S00^{\circ}01'40''E$, 359.00 feet to the point of beginning, thence South on the East line of the Northwest Quarter of the Northwest Quarter of Section 21, $S00^{\circ}01'40''E$, 1664.77 feet thence $N90^{\circ}00'00''W$, 1249.00 feet to the East Right Of Way of Highway 75, thence North on the East Right Of Way of Highway 75 $N00^{\circ}02'15''W$, 213.15 feet, thence on the East Right Of Way $N04^{\circ}17'05''E$, 789.05 feet thence $N90^{\circ}00'00''E$, 959.70 feet thence on $N00^{\circ}01'40''W$, 664.77 feet thence $N90^{\circ}00'00''E$, 230.0 feet to the point of beginning, said tract contains 31.65 Acres. The East line of the Northwest Quarter of the Northwest Quarter of Section 21 is assumed to bear $S00^{\circ}01'40''E$.