

DRAINAGE AND DETENTION POND EASEMENT

THIS Drainage and Detention Pond Easement (this "Agreement") is made as of the 12th day of January, 1998, by and between RMR Investment Company, LLC, a Tennessee limited liability company, James L. Fri, Jr. and Ellida S. Fri, husband and wife, Richard L. Jacobs and Misola Jacobs, husband and wife, and James L. Fri, Jr., Ellida S. Fri and Richard L. Jacobs, as trustees for the River Oil Company Profit Sharing Plan, a Tennessee trust (collectively, "Developer"), and Dayton Hudson Corporation, a Minnesota corporation ("Target").

RECITALS

A. Developer is the owner of the parcel of land legally described on Exhibit A attached hereto under the heading "Retail A Parcel" (the "Retail A Parcel").

B. Target is the owner of the parcel of land legally described on Exhibit A attached hereto under the heading "Target Tract" (the "Target Tract").

C. The Retail A Parcel and the Target Tract adjoin one another, as depicted on Exhibit B attached hereto (the "Site Plan"), and are part of the larger shopping center depicted on the Site Plan (the "Shopping Center").

B. Developer and Target desire to establish certain storm water drainage and reciprocal storm water detention pond easements over portions of the Retail A Parcel and the Target Tract.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by both parties hereto, Developer and Target hereby agree as follows:

STATEMS. DEPOSIT CO. 12

JAN 28 5 02 PM '98

BK 328 PG 77
W.E. DAVIS JR. CLK.

1. Grant by Developer. Upon and subject to the terms and conditions hereof, Developer hereby grants, bargains, sells and conveys to Target, its successors and assigns, as appurtenant to and for the benefit of the Target Tract, the perpetual right and easement for (a) storm water drainage over and across that portion of the Retail A Parcel which lies (i) Northerly of the Northerly boundary of the area designated on Exhibit B as the "Primary Building Area" and (ii) Westerly of the Easterly boundary of the area designated on Exhibit B as the "Storm Water Detention Area," (b) storm water detention pond purposes in, under, on, over and across that portion of the Retail A Parcel which is designated on Exhibit B as "Detention Pond," and (c) access in connection with the initial construction and subsequent maintenance and alteration of such detention pond and related facilities over and across that portion of the Retail A Parcel which lies (i) Northerly of the Northerly boundary of the area designated on Exhibit B as the "Primary Building Area" and (ii) Westerly of the Easterly boundary of the area designated on Exhibit B as the "Storm Water Detention Area."

2. Grant by Target. Upon and subject to the terms and conditions hereof, Target hereby grants, bargains, sells and conveys to Developer, and Developer's heirs, successors and assigns, as appurtenant to and for the benefit of the Retail A Parcel, the perpetual right and easement for (a) storm water detention pond purposes, for and limited to storm water which (i) originates on and drains from the Retail A Parcel and (ii) originates on the Shopping Center and incidentally drains onto the Retail A Parcel (including any storm water originating on the Target Tract), in, under, on, over and across that portion of the Target Tract which is designated on Exhibit B as "Detention Pond," and (b) connection to Target's storm water collection system, if any, as it may exist from time to time (the "Collection System"), which connection shall be at points and in such manner as Target may reasonably direct, including so that same will not materially adversely affect the business from time to time operate on the Target Tract, if any. Developer shall, at its sole cost, immediately restore all paving, sidewalks, landscaping and other areas on the Target Tract to their former condition following any exercise of Developer's right to connect to the Collection System, failing which Target may do so and Developer shall pay to Target the cost thereof upon demand.

3. Relationship to Other Rights. The easements created by this Agreement are independent of and are not intended to and shall not merge with or supersede or terminate the easements created by any other instrument now affecting the Retail A Parcel or the Target Tract. The detention pond is for the common use and benefit of the Retail A Parcel and the Target Tract only and does not create any rights, by implication or otherwise, in any other person or for any other property.

4. Construction. Target shall initially cause the detention pond to be constructed, and Developer shall contribute to the cost thereof, in accordance with a separate agreement of the parties, which agreement relates solely to such initial construction and payment therefor. Following initial construction, Developer and Target shall each maintain the slope and areas surrounding the detention pond which are located on their respective lands at each such party's sole cost and expense. In addition, Target shall have the right, but not the obligation, to cause (a) the removal from time to time of sediment and other material from the detention pond area to effect and/or maintain appropriate storm water holding capacity, (b) the maintenance, repair and replacement of the Collection System necessary to effectively collect storm water and (c) the installation, alteration and/or replacement of improvements which are necessary to avoid violation of the rights of any third party onto whose land may flow water from the detention pond or to comply with any legal requirement from time to time in effect (collectively, the "Limited Maintenance"). Developer shall pay to Target, within twenty (20) days after demand, Twenty-five Percent (25%) of the reasonable costs incurred by Target in performing any Limited Maintenance. In the event the Limited Maintenance involves the replacement of all or a portion of the detention pond and/or the Collection System, Target shall provide Developer with twenty (20) days' notice prior to performance of such Limited Maintenance and, in any case, if the Limited Maintenance involves substantial and atypical expenses, such demand or notice will state in reasonable detail the Limited Maintenance performed and the reason therefor. If Target does not perform, or commence to perform and prosecute with reasonable diligence, any required Limited Maintenance within forty-five (45) days after written notice of the necessity therefor from Developer (which notice shall state in

reasonable detail the Limited Maintenance so required and the reasons therefor), then Developer may at its election perform the Limited Maintenance so noticed to Target. Target shall pay to Developer, within twenty (20) days after demand, Seventy-five Percent (75%) of the reasonable costs incurred by Developer in performing any Limited Maintenance in accordance with the preceding sentence; provided however that following such Limited Maintenance, Developer will restore all paving, sidewalks, landscaping and other areas located on the Target Tract to their former condition, failing which Target may do so and Developer shall pay to Target the cost thereof upon demand.

5. No Dedication. This Declaration is not intended to and shall not constitute a gift or dedication of any portion of the Retail A Parcel or the Target Tract to the general public for any public use or purpose whatsoever.

6. Run With the Land, Etc. The covenants, easements and restrictions in this Agreement shall be perpetual and shall run with the land and shall bind the parties hereto and their respective successors and assigns as owners of their land, respectively. The parties hereto and each successor owner of the Retail A Parcel or the Target Tract or any portion thereof shall be liable hereunder only for those obligations hereunder relative to its property or portion thereof which arise or accrue during such party's and owner's period of ownership. If at any time different portions of any property are owned by different owners, each owner shall be liable only for those obligations under this Agreement which relate to the property owned by it.

7. No Merger. Neither this Agreement nor the easements or other rights created herein shall terminate or merge by reason of common ownership of the Retail A Parcel and the Target Tract, or any combinations or portions of either thereof.

8. Costs of Enforcement. If any party or successor owner brings an action against any other party or successor owner under this Agreement, the prevailing party in the

action shall be entitled to collect the costs of the action, including reasonable attorneys fees, from the non-prevailing party.

9. Miscellaneous. This instrument may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The covenants and agreements herein contained shall run with the land, and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns with respect to the Retail A Parcel and the Target Tract.

10. Notice. All notices, demands and requests (collectively the "Notice") required or permitted to be given under this Agreement must be in writing and sent certified or registered mail or by nationally-recognized overnight delivery service, postage or delivery charges, as the case may be, prepaid, and shall be deemed to have been given as of the date such Notice is (i) delivered to the party intended, (ii) delivered to the then current address of the party intended, or (iii) rejected at the then current address of the party intended, provided such Notice was sent prepaid. The initial address of the parties shall be:

Developer: RMR Investment Company, LLC
c/o Robert M. Rogers
530 Oak Court Drive
Suite 165
Memphis, TN 38117-3722

Target: Dayton Hudson Corporation
Target Stores-Real Estate
Attn: Property Administration
33 S. Sixth Street
Minneapolis, MN 55402

Upon at least ten (10) days prior written notice, either party shall have the right to change its address to any other address within the United States of America.

IN WITNESS WHEREOF, Developer and Target have caused this Agreement to be executed and delivered as of the day and year first above written.

RMR INVESTMENT COMPANY, LLC

DAYTON HUDSON CORPORATION

By _____
Name _____
Title _____

By James C. Bowser
Name James C. Bowser
Title Vice President Target Stores

James L. Fri, Jr.

Ellida S. Fri

Richard L. Jacobs

Misola Jacobs

James L. Fri, Jr., as trustees for the River Oil Company Profit Sharing Plan, a Tennessee trust

SEPARATE SIGNATURE PAGE
OF
DEVELOPER
FOR

~~REDACTED~~
~~REDACTED~~ DESOTO CROSSING SHOPPING CENTER, HORN
LAKE, MISSISSIPPI

RMR Investment Company, LLC

By: Robert M. Rogers
Name: Robert M. Rogers
Title: Chief Manager

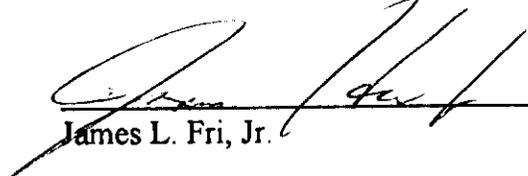
[Signature]
James L. Fri., Jr.

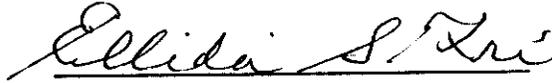
Ellida S. Fri
Ellida S. Fri

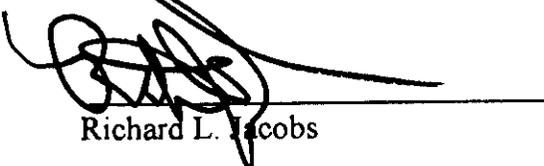
[Signature]
Richard L. Jacobs

Misola Jacobs
Misola Jacobs

James L. Fri, Jr., Ellida S. Fri and
Richard L. Jacobs as trustees of the
River Oil Company Profit Sharing Plan


James L. Fri, Jr.


Ellida S. Fri

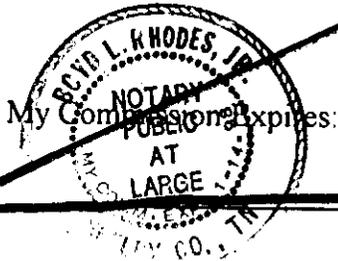

Richard L. Jacobs

STATE OF TENNESSEE

COUNTY OF SHELBY

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this 12 day of January, 1998, within my jurisdiction, the within-named Robert M Rogers, who acknowledged that he is General Partner of North Goodman Investment Company, a General Partnership, and that for and on behalf of the said partnership, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said partnership so to do.

[Signature]
Notary Public

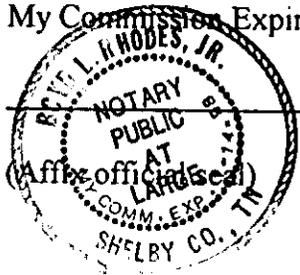


STATE OF TENNESSEE)
COUNTY OF SHELBY)

PERSONALLY appeared before me, the undersigned authority of law in and for the said State and County aforesaid, on this 12 day of January, 1998, within my jurisdiction, the within named Robert M Rogers, who acknowledged that he is a Chief Manager of RMR Investment Company, LLC, a Tennessee limited liability company, and that for and on behalf of said limited liability company, and as its act and deed, he executed and delivered the above and foregoing instrument on the day and year therein mentioned and for the purposes therein expressed, after first having been duly authorized by said limited liability company partnership so to do.

[Signature]
NOTARY PUBLIC

My Commission Expires:



STATE OF TENNESSEE)
COUNTY OF Madison

Personally appeared before me, the undersigned authority in and for said county and state, on this 26 day of January, 1998, within my jurisdiction, the within named James L. Fri, Jr. and Ellida S. Fri, husband and wife, who acknowledged that they executed the above and foregoing instrument.

Rose L. Byrum
Notary Public

My Commission Expires:

3-22-99



(Affix official seal)

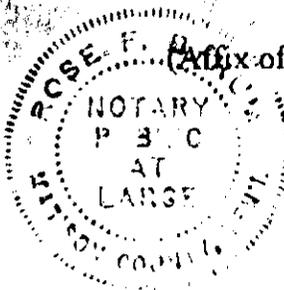
STATE OF TENNESSEE)
COUNTY OF Madison

Personally appeared before me, the undersigned authority in and for said county and state, on this 26 day of January, 1998, within my jurisdiction, the within named Richard L. Jacobs and Misola Jacobs, husband and wife, who acknowledged that they executed the above and foregoing instrument.

Rose L. Byrum
NOTARY PUBLIC

My Commission Expires:

3-22-99



(Affix official seal)

STATE OF TENNESSEE)
COUNTY OF MADISON

PERSONALLY appeared before me, the undersigned authority of law in and for the said State and County aforesaid, on this 26 day of January, 1998, within my jurisdiction, the within named James L. Fri, Jr., Ellida S. Fri and ~~Richard L. Fri~~ as trustees of the River Oil Company Profit Sharing Plan, a Tennessee trust, and that for and on behalf of said trust, and as its act and deed, they executed and delivered the above and foregoing instrument on the day and year therein mentioned and for the purposes therein expressed, after first having been duly authorized by said trust so to do.


NOTARY PUBLIC

My Commission Expires:

3-22-99

(Affix official seal)



STATE OF TENNESSEE)
COUNTY OF MADISON)

PERSONALLY appeared before me, the undersigned authority of law in and for the said State and County aforesaid, on this 26 day of January, 1998, within my jurisdiction, the within named ~~James L. Byrum, III, and~~ Richard L. Jacobs as trustees of the River Oil Company Profit Sharing Plan, a Tennessee trust, and that for and on behalf of said trust, and as its act and deed, they executed and delivered the above and foregoing instrument on the day and year therein mentioned and for the purposes therein expressed, after first having been duly authorized by said trust so to do.

Rose J. Byrum
NOTARY PUBLIC

My Commission Expires:

3-22-99

(Affix official seal)



STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 21st day of January, 1998, within my jurisdiction, the within named JAMES C. Bowser, who acknowledged that he/~~she~~ is the Vice President Target Stores Division of Dayton Hudson Corporation, a Minnesota corporation, and that for and on behalf of the said corporation, and as its act and deed he/~~she~~ executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Marlys Jean Brandell
Notary Public



EXHIBIT A

Retail A Parcel

Lot 11, Phase 5, DeSoto Crossing Subdivision in Section 25, Township 1 South, Range 8 West, City of Horn Lake, DeSoto County, Mississippi, as shown by plat thereof appearing of record in Plat Book 59, Page 23-25 in the office of the Chancery Clerk of DeSoto County, Mississippi.

Target Tract

Lot 12, Phase 5, DeSoto Crossing Subdivision in Section 25, Township 1 South, Range 8 West, City of Horn Lake, DeSoto County, Mississippi, as shown by plat thereof appearing of record in Plat Book 59, Page 23-25 in the office of the Chancery Clerk of DeSoto County, Mississippi.

M1:0337806.05

Prepared By:
BRIDGFORTH & BUNTIN
P. O. Box 241
Southaven, MS 38671
393-4450

