



RETURN TO:  
BRIDGEFORTH & BUNTIN  
P. O. BOX 241  
SOUTHAVEN, MS 38671  
393-4450

BK 0384 PG 0191

STATE MS - DE SOTO CO.

DEC 11 4 41 PM '00

RECIPROCAL EASEMENT AGREEMENT

BK. 384 191  
K.

**THIS RECIPROCAL EASEMENT AGREEMENT ("REA")** is entered into as of the 3RD day of NOVEMBER, 2000, by and between **STANLEY M. COHEN and ELIOT D. COHEN**, both resident citizens of Coahoma County, Mississippi (hereinafter referred to collectively as First Party) and **TROY CMBS PROPERTY, L.L.C.**, a Delaware limited liability company (hereinafter referred to as Second Party). **LASALLE BANK NATIONAL ASSOCIATION**, as Trustee for holders of certificates of mortgage backed securities against the property owned by Second Party and identified hereinafter as Parcel B, joins herein to acknowledge its consent to the easements granted hereby on Parcel B and the priority of the said easements to its deed of trust. **KMART CORPORATION**, a Michigan corporation that is the lessee on the property owned by Second Party and identified hereinafter as Parcel B, joins herein to acknowledge its consent to the easements granted hereby on Parcel B and the priority of the said easements to its lease.

**WITNESSETH:**

**WHEREAS**, First Party is the owner of that certain tract or parcel of real property located in the County of DeSoto, State of Mississippi, a more particular description of which real property is attached hereto and incorporated herein as Exhibit A (said parcel being hereinafter referred to as "Parcel A"); and

**WHEREAS**, Second Party is the owner of those certain tracts or parcels of real property located in the County of DeSoto, State of Mississippi, as described more particularly in Exhibit B, attached hereto and incorporated herein (said real property being hereinafter referred to as "Parcel B"); and

**WHEREAS**, Parcel A and Parcel B both contain buildings and related improvements and have been operated for many years as commercial properties with unrestricted ingress and egress to and from Parcel A and Parcel B for pedestrian and vehicular traffic on over and across the driveway areas shown and identified as the East, West and North Driveway Areas on the site plan attached hereto as Exhibit C (hereinafter referred to as the "Site Plan"); and

**WHEREAS**, that certain reservation of permanent ingress and egress easement found within Warranty Deed dated July 7, 1994, and recorded on July 21, 1994 at Book No. 273, Page 540 in the DeSoto County Clerk's Office, creating an easement measuring approximately 30' x 230' along the east side of Parcel A within or about the area designated East Driveway Area on Exhibit C hereto; and

**WHEREAS**, the parties hereto desire to enter into this REA and to record the existence of and the parties' agreements regarding additional easements for ingress and egress across and between Parcel A and Parcel B (the "Easements");

**NOW THEREFORE**, in consideration of the premises as set out above, the mutual benefits to be realized by such joint use, the mutual agreements set forth herein, and other good

and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. First Party does hereby establish, give, grant, and convey to Second Party, its respective successors, successors-in-title, and assigns, and the tenants, customers, employees, and invitees of such parties, a non-exclusive easement appurtenant to Parcel B for passage and use for the purpose of vehicular and pedestrian ingress and egress to and from Parcel B onto and over the portions of Parcel A that are accessible over and across the driveway areas shown and identified on Exhibit C as the North and West Driveway Areas.
2. Second Party does hereby establish, give, grant, and convey to First Party, its successors, successors-in-title, and assigns and the tenants, customers, employees, and invitees of such parties, a non-exclusive easement appurtenant to Parcel A for passage and use for the purpose of vehicular ingress and egress to, from and between State Line Road, Parcel A and Parcel B onto and over Parcel B, including without limitation the North and West Driveway Areas.
3. In connection with the grant of the reciprocal easements contained herein, and in order to make such easements effective for the purposes herein contained, First Party and Second Party do further agree as follows:
  - a. The driveways and entrance ways located on Parcel A and Parcel B which are crosshatched on Exhibit C and subject to this REA shall be repaired and maintained by the respective owners of Parcel A and Parcel B.
  - b. No party hereto shall erect or construct, or cause to be erected or constructed, any fence, wall, curb, or other barrier between Parcel A and Parcel B or in any manner interfere with or restrict the full and complete use and enjoyment by any party of the easements herein granted, except as provided herein.
  - c. The owner of Parcel B may relocate the West and North Driveway Areas on Parcel B provided the accessibility to the existing points of ingress and egress to and from State Line Road and Parcel A remain substantially unchanged in location.
4. Each party hereby grants and conveys to the other party, its successors, successors-in-title, assigns, or tenants, at any time and from time to time during the term of this Agreement, the right, but not the obligation, to enter upon the other party's parcel or parcels for the purpose of constructing, installing, and maintaining the driveways shown on the Site Plan; provided, written notice of such request delivered to the other party at least thirty (30) days prior to commencing such work. Notwithstanding the foregoing, no party shall cause a lien to attach to the other party's parcel as a result of such work or cause such point of access to be completely impassable.
5. The easements, restrictions, and agreements provided for herein shall be effective upon execution of this Reciprocal Easement Agreement by the parties hereto, shall run with the

land and shall constitute a use for reciprocal benefits to and burdens upon Parcel A and Parcel B. The easements provided for herein shall inure to the benefit of and be binding upon the respective successors, successors-in-title, assigns, heirs, and tenants of each party hereto and the customers, employees, and invitees of such parties, and shall remain in full force and effect and shall be unaffected by any change in ownership of Parcel A or Parcel B, or by any change of use, demolition, reconstruction, expansion, or other circumstances, except as specified herein. The agreement and undertakings by each party hereto shall be enforceable by action for specific performance, it being agreed by both parties hereto that an action for damages would not be an adequate remedy for a breach of this Reciprocal Easement Agreement.

6. This instrument is not intended to, and should not be construed to dedicate the said easement areas to the general public, nor shall this instrument be construed to restrict the use and development of Parcel A or Parcel B, except as stated herein. Without limiting the generality of the foregoing and subject to the limitations contained herein, First Party and Second Party shall have the right to expand, alter, modify, or demolish all or part of the buildings on Parcel A or Parcel B or develop said parcels in any manner they see fit, it being the intent of this instrument to grant reciprocal easements over driveways as they exist from time to time to provide unrestricted ingress and egress to and from Parcel A, Parcel B and State Line Road without limiting the right of First Party or Second Party to alter, demolish, redevelop, or otherwise use said areas.
7. This Agreement shall be recorded in the public records of DeSoto County, Mississippi, and shall be prior in title to any deed of trust or lease which is now existing or may hereafter be placed upon any portion of Parcel A and Parcel B.
8. This Agreement may be executed in any number of counterpart copies all of which taken together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Reciprocal Easement Agreement to be effective as of the date first above written.

Witnesses:

\_\_\_\_\_  
\_\_\_\_\_

~~LASALLE NATIONAL BANK~~

~~By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_~~

**KMART CORPORATION**  
a Michigan corporation,

By: Lorrence T. Kellar  
Name: Lorrence T. Kellar  
Its: Vice President - Real Estate

Deborah S. Hunt  
Dmy M. Alexander

**TROY CMBS PROPERTY, L.L.C.**  
a Delaware limited liability corporation,

By: Lorrence T. Kellar  
Name: Lorrence T. Kellar  
Its: Vice President

Deborah S. Hunt  
Dmy M. Alexander

Shirley Walton  
Pat Haire

**STANLEY M. COHEN, an individual**

By: Stanley M. Cohen

Shirley Walton  
Pat Haire

**ELIOT D. COHEN, an individual**

By: [Signature]

STATE OF Mississippi  
COUNTY OF Cochran

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **STANLEY M. COHEN**, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

WITNESS my hand and Notarial Seal at office this 15th day of September, 2000.

My Commission Expires:

~~My Commission expires on July 28, 2003.~~

NOTARY PUBLIC

Mayorie W. Smith



STATE OF Mississippi  
COUNTY OF Cochran

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **ELIOT D. COHEN**, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

WITNESS my hand and Notarial Seal at office this 15th day of September, 2000.

My Commission Expires:

~~My Commission expires on July 28, 2003.~~

NOTARY PUBLIC

Mayorie W. Smith



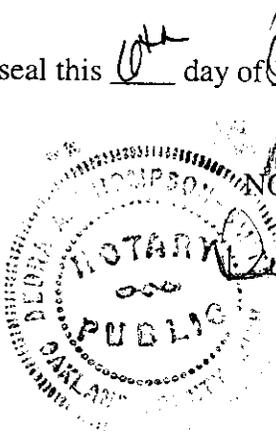
STATE OF MICHIGAN  
COUNTY OF OAKLAND

Before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Lorrence T. Kellar, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Vice President of **TROY CMBS PROPERTY, L.L.C.**, a Delaware limited liability company, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 14th day of October, 2000.

My commission expires:

\_\_\_\_\_



NOTARY PUBLIC

Debra A. Thompson-Smith

DEBRA A. THOMPSON-SMITH  
Notary Public, Oakland County, Mich.  
My Commission Expires: 09-01-03  
Kmart #4969  
Southaven, MS

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Before me, the undersigned Notary Public, in the State and County aforesaid, personally appeared \_\_\_\_\_, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged \_\_\_\_\_ to be the \_\_\_\_\_ of LASALLE NATIONAL BANK, a \_\_\_\_\_ and that \_\_\_\_\_ as such \_\_\_\_\_, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and Official Seal at office this \_\_\_ day of \_\_\_\_\_, 2000.

My Commission Expires:  
\_\_\_\_\_

NOTARY PUBLIC  
\_\_\_\_\_

STATE OF MICHIGAN  
COUNTY OF OAKLAND

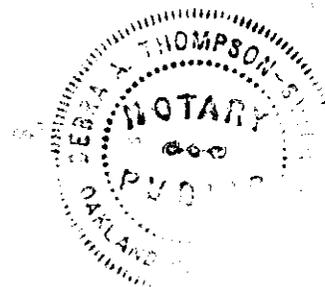
Before me, the undersigned Notary Public, in the State and County aforesaid, personally appeared Lorrence T. Kellar, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged he is the Vice President of KMART CORPORATION, a Michigan corporation, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and Official Seal at office this 6th day of October, 2000.

My Commission Expires:  
\_\_\_\_\_

NOTARY PUBLIC  
*Debra A. Thompson-Smith*

DEBRA A. THOMPSON-SMITH  
Notary Public, Oakland County, Mich.  
My Commission Expires: 09-01-03



CONSENT

The undersigned, as servicer for and on behalf of LaSalle Bank National Association, (formerly known as LaSalle National Bank), holder of a mortgage on Parcel B, does hereby consent to the foregoing Reciprocal Easement Agreement (the "Agreement") and does hereby subordinate and subject its mortgage to such Agreement, it being expressly understood and agreed that in the event of a foreclosure of its mortgage such Agreement shall remain unaffected thereby and in full force and effect.

WITNESS:

LASALLE BANK NATIONAL ASSOCIATION,  
(formerly known as LaSalle National Bank)  
as Trustee, in trust for the Holders of Kmart CMBS  
Financing, Inc. Commercial Mortgage  
Pass-Through Certificates, Series 1997-1

Sarah J. Burns

Carol J. Kennerly

By: WELLS FARGO BANK, National  
Association, as Servicer under the  
Trust and Servicing Agreement dated  
March 4, 1997

By: Debra Rudder

Its: Vice President

ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA )  
) SS.  
COUNTY OF SAN FRANCISCO )

On OCTOBER 30, 2000 before me, DORINA P. GONZALEZ  
personally appeared DEBRA RUDDER, VICE PRESIDENT personally known  
to me (~~or proved to me on the basis of satisfactory evidence~~) to be the person(s) whose name(s)  
is/~~are~~ subscribed to the within the instrument and acknowledged to me that ~~he~~/she/~~they~~ executed  
the same in ~~his~~/her/~~their~~ authorized capacity(ies), and that by ~~his~~/her/~~their~~ signature(s) on the  
instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the  
instrument.

WITNESS my hand and official seal.

Dorina P. Gonzalez  
Signature of Notary



LOT 1  
PROPERTY DESCRIPTION

BEING A DESCRIPTION OF LOT 1 OF THE COHEN COMMERCIAL SUBDIVISION AS RECORDED IN PLAT BOOK 43, PAGE 42 AT THE DESOTO COUNTY COURT CLERKS OFFICE, LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 1 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SAID SECTION 13, SAID POINT BEING 2607.80 FEET, MORE OR LESS, EAST OF THE SOUTHWEST CORNER OF SAID SECTION 13, AS MEASURED ALONG THE SOUTH LINE OF SAID SECTION 13; THENCE N00°27'21"W A DISTANCE OF 55.70 FEET TO A POINT ON THE NORTH LINE OF STATELINE ROAD (53.00 FEET NORTH OF THE CENTERLINE), SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°27'21"W A CALLED A MEASURED DISTANCE OF 22.08 FEET TO A FOUND IRON PIN; THENCE S89°37'27"W ALONG THE NORTH LINE OF STATELINE ROAD (RIGHT-OF-WAY VARIES) A MEASURED DISTANCE OF 138.79 FEET (CALL 138.80 FEET) TO A FOUND IRON PIN LYING ON THE NORTH LINE OF SAID STATELINE ROAD (77.66 FEET NORTH OF THE CENTERLINE); THENCE N02°06'06"W A MEASURED DISTANCE OF 174.99 FEET (CALL 175.00 FEET) TO A FOUND CAPPED IRON PIN; THENCE S89°52'16"E A MEASURED DISTANCE OF 175.07 FEET (CALL 175.00 FEET) TO A FOUND CUT CROSS, SAID CUT CROSS LIES ON THE WEST LINE OF LOT 2 OF THE SAID COHEN COMMERCIAL SUBDIVISION; THENCE S02°02'32"E ALONG THE WEST LINE OF SAID LOT 2 A MEASURED DISTANCE OF 194.85 FEET (CALL 194.96 FEET) TO A FOUND IRON PIN ON THE NORTH LINE OF SAID STATELINE ROAD (53.00 FEET NORTH OF THE CENTERLINE); THENCE S88°33'42"W ALONG THE NORTH LINE OF SAID STATE LINE ROAD (53.00 FEET NORTH OF THE CENTERLINE) A MEASURED DISTANCE OF 36.64 FEET (CALL 36.49 FEET) TO THE POINT OF BEGINNING AND CONTAINING 31,252 SQUARE FEET OR 0.717 ACRES.

LOT 2  
PROPERTY DESCRIPTION

BEING A DESCRIPTION OF LOT 2 OF THE COHEN COMMERCIAL SUBDIVISION AS RECORDED IN PLAT BOOK 43, PAGE 42 AT THE DESOTO COUNTY COURT CLERKS OFFICE, LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 1 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SAID SECTION 13, SAID POINT BEING 2607.80 FEET, MORE OR LESS, EAST OF THE SOUTHWEST CORNER OF SAID SECTION 13, AS MEASURED ALONG THE SOUTH LINE OF SAID SECTION 13; THENCE N00°27'21"W A DISTANCE OF 55.70 FEET TO A POINT ON THE NORTH LINE OF STATELINE ROAD (53.00 FEET NORTH OF THE CENTERLINE); THENCE N88°33'42"E ALONG THE NORTH LINE OF SAID STATELINE ROAD A MEASURED DISTANCE OF 36.64 FEET (CALL 36.49 FEET) TO A FOUND IRON PIN, SAID IRON PIN BEING THE SOUTHEAST CORNER OF LOT 1 OF THE SAID COHEN COMMERCIAL SUBDIVISION AND THE POINT OF BEGINNING; THENCE N02°02'32"W A MEASURED DISTANCE OF 229.90 FEET (CALL 230.01 FEET) TO A FOUND IRON PIN; THENCE N88°33'42"E A CALLED AND MEASURED DISTANCE OF 166.01 FEET TO A POINT; THENCE S02°02'32"E A MEASURED DISTANCE OF 229.90 FEET (CALL 230.01 FEET) TO A POINT ON THE NORTH LINE OF SAID STATELINE ROAD (53.00 FEET NORTH OF THE CENTERLINE); THENCE S88°33'42"W ALONG THE NORTH LINE OF SAID STATELINE ROAD A CALLED AND MEASURED DISTANCE OF 166.01 FEET TO THE POINT OF BEGINNING AND CONTAINING 38,164 SQUARE FEET OR 0.876 ACRES.

EXHIBIT A

PARCEL A

(Comprised of 2 Lots)

## EXHIBIT B

## PARCEL B PROPERTY DESCRIPTION

Beginning at a found iron pin in the east line of Hudgins Road (R.O.W. varies) said point being 230.10 feet south of the southwest corner of the Tennessee Industrial Park, as measured along said east line; thence N 89°01'04" E a distance of 586.52 feet to a found iron pin; thence N 00°42'50" W a distance of 228.65 feet to an iron pin; thence N 89°01'08" E a distance of 754.23 feet to an iron pin; thence S 01°02'21" E a distance of 739.34 feet to an iron pin; thence S 00°52'50" E a distance of 212.34 feet to an iron pin; thence S 89°19'20" W a distance of 84.87 feet to an iron pin; thence S 01°01'54" E a distance of 150.17 feet to an iron pin in the north line of State Line Road (106-foot R.O.W.); thence with said north line S 89°21'07" W a distance of 178.17 feet to an iron pin; thence S 89°18'51" W a distance of 50.20 feet to a point; thence N 01°17'56" W a distance of 230.01 feet to a point; thence S 89°18'51" W a distance of 166.01 feet to a point; thence S 01°17'56" E a distance of 35.05 feet to a point; thence N 89°08'02" W a distance of 175.05 feet to a point; thence S 01°21'40" E a distance of 175.02 feet to a point in the north line of State Line Road (160-foot R.O.W.); thence with said north line N 89°14'13" W a distance of 101.04 feet to an iron pin; thence N 89°23'23" W a distance of 161.40 feet to a point in the east line of Hudgins Road; thence with said east line N 57°27'54" W a distance of 126.46 feet to a point; thence along a curve to the left having a radius of 632.97 feet a distance of 74.67 feet (chord=N 34°50'42" W - 74.63 feet) to a point; thence N 38°13'28" W a distance of 276.70 feet to a point; thence along a curve to the right having a radius of 522.97 feet a distance of 325.88 feet (chord=N 20°22'23" W - 320.63 feet) to a point; thence N 02°31'18" W a distance of 183.06 feet to the POINT OF BEGINNING and containing 26.040 acres.

*Situated in the SW 1/4 of Section 13, Township 1E,  
Range 8*

W/SS Driveway AREA

ASPHALT SURFACE

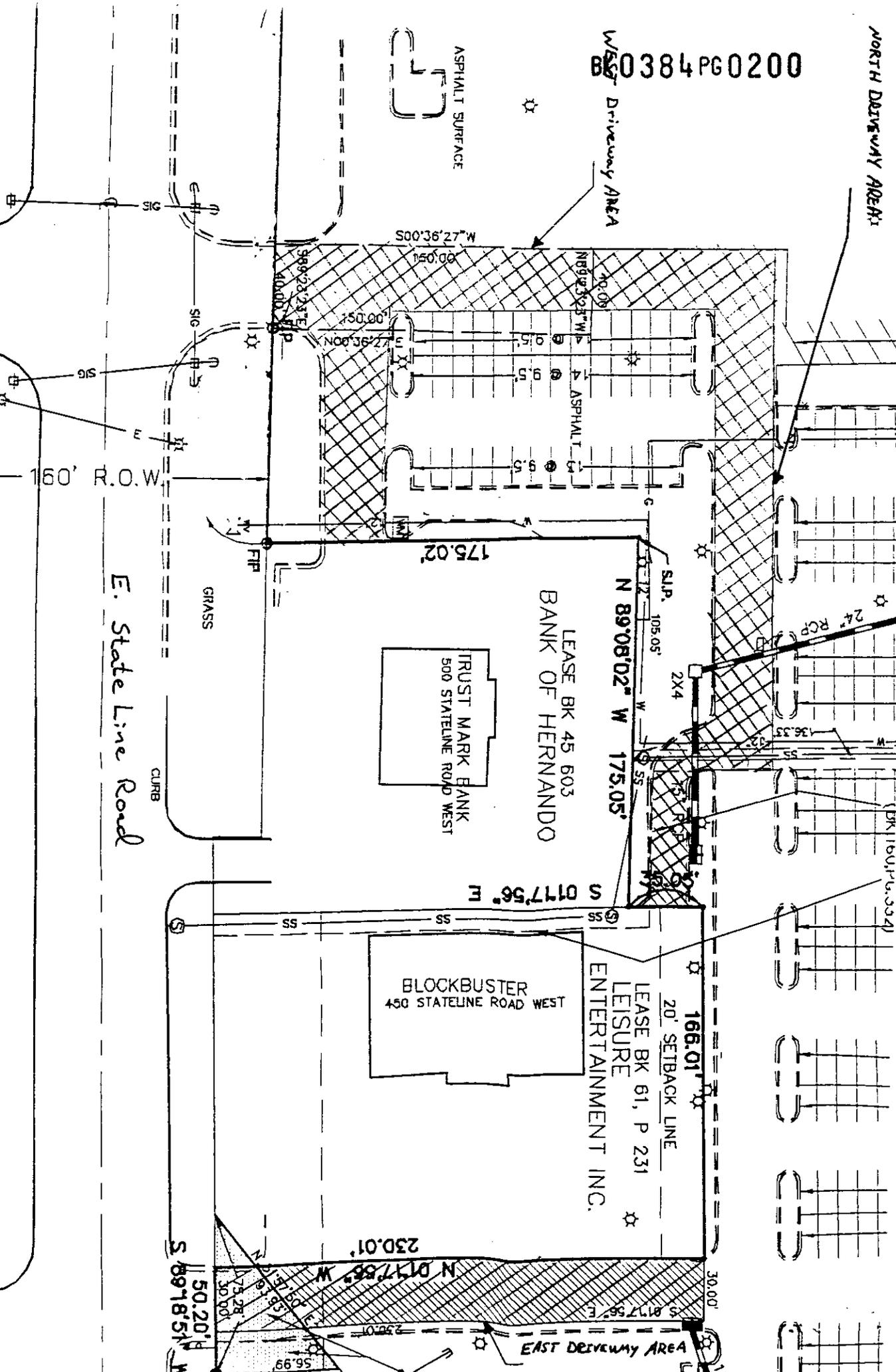


EXHIBIT C - SITE PLAN