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PAGES !!!

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LACROSSE COUNTY, WI
REGISTER OF DEEDS
DEBORAH J. FLOCK

RECORDED ON 12-03-2002
AT 2:33 PM

REC. FEE: 53.00
TRANSFER FEE:

PAGES: 22

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Return To:

First American Title Corp
2850 Midwest Dr. Ste 101
Onalaska WI 54650

La Crosse, Wisconsin
Store Number: 5217

36

EASEMENT AGREEMENT

This Easement Agreement (the "Agreement") is effective as of this 26th day of November, 2002 (the "Effective Date") by and among REINHART REAL ESTATE GROUP, INC., a Wisconsin corporation ("Reinhart"), WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware business trust ("Wal-Mart") CONTINENTAL 104 FUND LLC, a Wisconsin limited liability company ("Continental"), and FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation ("Escrow Agent").

WHEREAS, Reinhart owns certain real property in the Town of Shelby, La Crosse County, Wisconsin, depicted on Exhibit A and more particularly described in Exhibit B, both attached hereto and incorporated herein by reference (the "Reinhart Parcel");

WHEREAS, Wal-Mart owns certain property in the City of La Crosse, La Crosse County, Wisconsin, depicted on Exhibit A and more particularly described in Exhibit C attached hereto and incorporated herein by reference (the "Wal-Mart Parcel") which is adjacent to the Reinhart Parcel;

WHEREAS, Reinhart intends herein to grant to Wal-Mart, for the benefit of the Wal-Mart Parcel, a temporary grading easement, all in accordance with the terms and conditions more particularly set forth herein; and

WHEREAS, Wal-Mart intends herein to grant to Reinhart, for the benefit of the Reinhart Parcel, access to the Reinhart Parcel across a portion of the Wal-Mart Parcel.

NOW THEREFORE, in consideration of Ten and 00/100 Dollars (\$10.00) and the terms, conditions, covenants and mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. INGRESS/EGRESS EASEMENT. Wal-Mart does hereby grant, convey and warrant to Reinhart, for the benefit of Reinhart, its contractors, agents, invitees, successors and assigns, a perpetual, non-exclusive easement and right of way over, upon and across the area of the Wal-Mart Parcel depicted and legally described on the attached Exhibit D, solely for the ingress and egress of motor vehicles (non-agricultural) and pedestrians to and from the Reinhart Parcel (the "Reinhart Easement"). The parties hereto expressly acknowledge that there are no parking, utility or other easements granted herein, expressed or implied. The Reinhart Easement shall run for the benefit of the land, and shall be otherwise unassignable separate from the Reinhart Parcel. Wal-Mart reserves all rights-of-way and all other rights of ownership in the fee underlying this easement grant.

2. TEMPORARY GRADING EASEMENT. Reinhart hereby grants and conveys to Wal-Mart, for the benefit of Wal-Mart, its contractors, agents, invitees, successors and assigns, a temporary non-exclusive easement upon a portion of the Reinhart Parcel as depicted in Exhibit E for grading and for incidental encroachments upon the Reinhart Parcel which may occur as a result of grading and/or construction upon the Wal-Mart Parcel and Mormon Coulee Road (the "Grading Easement"). The Grading Easement shall automatically terminate without any additional act by the parties hereto and no longer be binding upon the Reinhart Parcel at the earlier of: (i) two (2) years from the date of this Agreement; or (ii) six (6) months from the date Wal-Mart completes construction and has opened a store for business on the Wal-Mart Parcel. Wal-Mart shall use reasonable efforts not to interfere with the use and shall minimize its disturbance of the Reinhart Parcel. Wal-Mart shall restore the Grading Easement area prior to the date the Grading Easement is to terminate hereunder to as nearly the condition existing prior to Wal-Mart's use as is reasonably possible.

3. RIGHT-OF-WAY DEDICATION. In the event that Wal-Mart proceeds with the construction of the proposed Wal-Mart Supercenter, Reinhart shall dedicate and convey to the Wisconsin Department of Transportation a right of way over, upon and across the area of the Reinhart Parcel as more particularly depicted and described on the attached Exhibit E, for the construction of a sidewalk and road improvements along Mormon Coulee Road. Within ten (10) business days of Wal-Mart's receipt of a notification from Reinhart that it has recorded the dedication, Wal-Mart shall pay to Reinhart the sum of Three Thousand Five Hundred Seventy-Six and 00/100 Dollars (\$3,576.00).

4. CONSTRUCTION AND MAINTENANCE.

(a) In the event Wal-Mart proceeds with the construction of the proposed Wal-Mart Supercenter on the Wal-Mart Parcel, Wal-Mart shall construct the road improvements on the Reinhart Easement as said improvements are depicted on Exhibit A. Such improvements shall be constructed to the standards and quality as required by the Wisconsin Department of Transportation and the City of La Crosse and to the same standards as required for the pavement throughout the Wal-Mart parking lot. Wal-Mart shall keep the Reinhart Easement in good repair and in compliance with all applicable laws and regulations, keep driveways marked for traffic flow, and keep the same reasonably free from refuse, ice and snow.

(b) Subject to force majeure, in the event that Wal-Mart does not complete construction of the road improvements on the Reinhart Easement on or before twenty four (24) months after the Effective Date: (i) Reinhart shall have the right, but not the obligation, to

ACCESS EASEMENT EXHIBIT

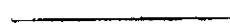


OF
PART OF THE NORTHEAST QUARTER OF SECTION 21,
TOWNSHIP 15 NORTH, RANGE 7 WEST OF THE FOURTH
PRINCIPAL MERIDIAN
LA CROSSE COUNTY, WISCONSIN



DESIGN
RESOURCES
INC.
CIVIL ENGINEERING
AND
LAND SURVEYING

1143 NORTH ALPINE ROAD - PROSERFORD, ILLINOIS 61107-3813
(815) 484-4300 - (815) 484-4353 FAX

LEGEND

-  Proposed Easement
-  Existing Right-Of-Way Line
-  Lot Line

