

ARDEN FAIR'S "SHOP AND SKI" GIFT WITH PURCHASE PROMOTION

TERMS AND CONDITIONS

VOID WHERE PROHIBITED BY LAW

WHILE SUPPLIES LAST

- REDEEMING THE LIFT TICKET:** Arden Fair's "Shop and Ski" Gift with Purchase Promotion ("Promotion") begins on Friday, December 1, 2017 at 10 am (local time) and ends on Friday, December 15, 2017 at 9 pm (local time) ("Promotion Period"). Arden Fair is located at 1689 Arden Way, Sacramento, CA 95815 (the "Center"). By: (i) purchasing a minimum of \$400 of any products at Arden Fair in one day, during the Promotion Period ("Arden Fair Purchase"), and (ii) completing an Information Form from Sierra-at-Tahoe, LLC/Arden Fair at Arden Fair Guest Services during the Promotion Period requiring your first name, last name, birthday and valid email address (the "Information Form"), a participant will receive one (1) lift ticket to Sierra-at-Tahoe Resort for Sundays through Fridays during the 2017/2018 ski season (the "Ticket"). The Arden Fair Purchase, the Information Form must be completed the same day, and unless you opt out, the information you provide may be shared for general direct marketing purposes among Sierra-at-Tahoe, Arden Fair, and the merchants located in Arden Fair. Sierra-at-Tahoe Resort is located at 1111 Sierra-at-Tahoe Road, Twin Bridges, CA 95735. Not available with online purchases, any other offer or previous Arden Fair Purchases. The Tickets will be given away while supplies last. No redemptions for the Tickets shall be made after the expiration of the Promotion Period or after all of the Tickets have been given away, whichever shall first occur. Any other attempt to obtain Tickets pursuant to this Promotion is void. Failure to follow the instructions, procedures and/or these Terms and Conditions shall render the ability to redeem the Ticket invalid. No photocopies or duplications of receipts will be accepted or redeemed. Limit one Ticket per person, per day and cannot exceed 2 Tickets per household for duration of 2017 Promotion Period. Sponsor (as defined below) believes that it has a sufficient number of Tickets to meet demand pursuant to this Promotion.
- ELIGIBILITY:** Must be a legal resident of the United States, at least 18 years of age or older as of December 1, 2017 and have a valid email address to redeem the Ticket. Employees, officers, directors (and their immediate family members and members of their same households) and agents and representatives of (i) Arden Fair, The Macerich Company, The Macerich Partnership, L.P., or Arden Fair Associates, L.P. ("Sponsor") or (ii) any of their respective parents, affiliates and subsidiary companies (collectively "Macerich"), and employees, officers, directors, agents and representatives of (A) the merchants of Arden Fair or (B) any advertising or promotion agencies that do business with Macerich are not eligible.
- THE LIFT TICKETS:** The Ticket and receipts will not be replaced. The Ticket is valid for one (1) lift ticket to Sierra-at-Tahoe Resort for Sundays through Fridays during the 2017/2018 ski season. Nationally recognized holidays are excluded. Terms and conditions including expiration dates,

blackout dates and fees may apply to Tickets. The Ticket has no cash value and may not be used towards any other purchases. The Ticket may not be combined with any other offer. The participants agree to accept the Ticket "as is".

4. **INFORMATION FORM:** The Information Form is being collected by Sponsor on behalf of Sierra-at-Tahoe, LLC and provided to Sierra-at-Tahoe, LLC and Arden Fair. The use of the information contained in the Information Form by Sierra-at-Tahoe and by the Sponsor Entities (as defined below) will be governed by the Sierra-at-Tahoe LLC and Macerich privacy policies, respectively.

5. **GENERAL CONDITIONS:**

Each participant is solely responsible for all taxes as it relates to their respective Ticket, including applicable sales and income taxes. Once redeemed, receipts become the property of Sponsor and will not be returned.

Except where prohibited by law, by accepting the Ticket each participant grants Sponsor, Macerich, the merchants of Arden Fair and each of their respective partners, licensees, parents, subsidiaries, affiliates, assigns, related companies and successors, and all of their respective officers, directors, employees, representatives, attorneys and agents (collectively, "Sponsor Entities") the universal and perpetual right and license to use, exploit, print, publish, reproduce, display, distribute and broadcast and to grant others the right and license to use, exploit, print, publish, reproduce, display, distribute and broadcast the participant's name, actual or simulated likeness, photograph, image, voice, portrait, picture, personal characteristics, biographical information and other personal identification in any and all languages, formats, and media now known and hereafter developed, in connection with promotion of the Sponsor Entities, Arden Fair's Web Site, Promotion and/or any Promotion related activity and any and all advertising, promotion, marketing, and/or publicity thereof, including all ancillary and subsidiary rights therein, without additional consideration.

Sponsor, in its sole discretion, reserves the right to disqualify any person tampering with the redemption process or, as applicable, presenting duplicate or photocopied receipts, the operation of Arden Fair's Web Site, or who is otherwise in violation of these Terms and Conditions. Such a person may be prosecuted to the fullest extent of the law. Sponsor further reserves the right to cancel, terminate, suspend or modify this Promotion if not capable of completion as planned, including because of infection, as applicable, by computer virus, bugs, tampering, unauthorized intervention or technical or other failures of any sort, or any other causes beyond the control of Sponsor.

5. **TERMS AND CONDITIONS:** This Promotion is subject to these Terms and Conditions which will be available at Guest Services at Arden Fair during the Promotion Period. By participating in the Promotion, participants agree to waive any right to claim any ambiguity or error in the Terms and Conditions of the Promotion, or the Promotion itself, and agree to be bound by these Terms and Conditions and by all decisions of the Sponsor, whose decision is binding and final in all respects.
6. **DISCLAIMERS:** Sponsor Entities are not responsible for lost, late, damaged, incomplete, stolen, illegible, misdirected, deleted, destroyed or altered receipts; or for any mail, computer, telephone,

cable, network, electronic or Internet hardware or software malfunctions, failures, errors, interruptions, deletions, defects, delays, connections, availability or garbled or jumbled transmissions, service provider/Internet/Web Site/use net accessibility or availability, traffic congestion, or unauthorized human intervention or access to the Center's Web Site, as applicable. The Sponsor Entities are not responsible for any incorrect or inaccurate information.

By participating in the Promotion, participants on behalf of themselves and their heirs, executors, administrators, successors and assigns hereby knowingly and voluntarily release, discharge, waive and relinquish, and agree that they will not assert or maintain against the Sponsor Entities and those involved in the development, production (including suppliers, contractors, service providers), implementation and distribution of this Promotion, all participating merchants and their designated agents and any other person or entity associated with such entities and/or this Promotion, and any of their respective officers, directors, employees, representatives, attorneys, or agents (collectively, "Sponsors' Companies"), any claim, action, suit or demand of any kind or nature whatsoever, whether known or unknown now or in the future, directly or indirectly, in whole or in part, arising out of or in connection with their participation in this Promotion or any Promotion related activity, or their acceptance, possession, use or misuse of any Ticket in any way (including any tax liabilities). Participants hereby further agree that Sponsors' Companies are not responsible or liable for, and that participants will indemnify, defend, release, and hold Sponsors' Companies harmless from and against, any and all claims, liabilities, losses, damages, injuries, costs and expenses (including, without limitation, reasonable attorney's fees) of any nature whatsoever whether known or unknown now or in the future, directly or indirectly, in whole or in part, arising out of or in connection with their participation in this Promotion or any Promotion related activity, or their acceptance, possession, use or misuse of any Ticket in any way (including any tax liabilities). Participants hereby acknowledge that they may hereafter discover facts different from or in addition to those which they now know or believe to be true and agree that this release will remain effective notwithstanding.

7. **GOVERNING LAW:** Except to the extent pre-empted by federal or other applicable state law, this Promotion shall be governed by the laws of the State of California (without giving effect to any conflict of law provisions thereof). By participating in this Promotion, participants agree that any and all disputes which cannot be resolved between participant and Sponsor, and causes of action arising out of or connected with this promotion, shall be resolved individually, without resort to any form of class action, exclusively, before a court located in the City of Los Angeles, California having competent jurisdiction, which Court shall apply the laws of the State of California without giving effect to any conflict of law provisions thereof.

8. **SPONSOR:**

Arden Fair Associates, L.P.
c/o Arden Fair
1689 Arden Way
Sacramento, CA 95815

9. **PRIVACY POLICIES:**

The Sierra-at-Tahoe privacy policy can be found at: <http://www.sierraattahoe.com/privacy-policy>.

Your Privacy Rights

Privacy Policy for The Macerich Company and its Subsidiaries and Affiliates (“Macerich”)

Macerich is committed to protecting your privacy. The information you provide is primarily used to enhance your experience at Macerich properties and provide you with certain types of information that may be of interest to you. We may use it to update you on sales, specials, programs, events, promotions, services, products or other opportunities provided by us, our merchants and/or our business partners, remind you of important occasions, and/or personalize your shopping experience. The information may also be used internally by Macerich for research and business development purposes, statistical analysis and to improve our websites, Macerich’s marketing and promotional efforts and business operations. This statement outlines our privacy policy (our “Policy”). When you use our websites, our mobile applications, our social media resources, and/or our pages on social media sites (collectively, the “Site”), or otherwise provide information to us (including by completing an entry, registration or other form), you agree to the terms of this Policy.

We may make changes to this Policy from time to time and any such changes will become effective immediately upon posting on www.macerich.com. Any changes to this Policy will be available at the customer service facility and/or mall office at our centers and/or on this web page. By continuing to use the Site, or by otherwise submitting any information to Macerich, after any such Policy change, you are consenting to the Policy, as amended.

The core of our Policy is this: Macerich will not knowingly release, sell, rent or trade your personal information to any third party without your permission, except (i) to our merchants and/or business partners, (ii) if we believe in good faith that the law requires it or in response to a request from a law enforcement agency or authority or any regulatory authority, (iii) to protect the safety of employees, users and/or the public at large, and (iv) to protect our own rights and properties. We may also transfer your personal information to a third party in the event of a corporate transaction or restructuring (e.g., a sale, merger or other transfer of assets) without your permission. Macerich considers “personal information” to include, without limitation, name, e-mail address, home or mailing address, phone number, birth date, anniversary date, gender, and other personally identifiable information you may provide to Macerich via the Site or otherwise (“Personal Information”).

What Information We Collect, How We Use It and With Whom We May Share It

Macerich collects only Personal Information that is submitted on a voluntary basis from individuals 13 years of age or older. For those individuals under 13 years of age, parental or guardian consent is required. In order to take advantage of some of our features, programs or events you may need to register and/or provide Personal Information before you can participate. For example, in order to participate in our Corporate Gift Card program, we ask that you complete our Visa® Gift Card Corporate Pre-Order Form. If you choose to complete this form, you may provide to us your first and last name, company name, mailing address, telephone number, email address, information regarding how the gift cards will be used, type of payment method and gift card value(s) for which you are interested.

In addition, you may choose to send us a request for information via our Request Information Form on the Site. Via the Request Information Form, we request that you provide to us your first and last name, title, organization name, investor type, mailing address, phone number, facsimile number, email address and any information you choose to provide in the text of your message. We will use this Personal Information to respond to an inquiry from you or address a request submitted by you (including contacting you directly to request additional information to process your inquiry or request), and/or to send you e-mails, newsletters or other communications and to inform you about sales, specials, programs, events, promotions, services, products or other opportunities that might interest you.

We may share your Personal Information with our merchants and/or business partners so that they are able to contact you and make you aware of similar events and opportunities. You should note that we do not control these operators or their policies with respect to use of Personal Information, and that if you do not wish to receive communications from them, you should contact them directly. Further, we will disclose information we maintain, including Personal Information, when we believe in good faith that the law requires it or in response to a request from a law enforcement agency or authority or any regulatory authority.

We also collect certain other, non-personal information, such as your IP address, browser type, operating system, mobile carrier, Internet Service Provider, and browsing patterns on our website, and receive the URLs of sites from which you arrive and leave our Site, which we may use or disclose in any manner. This data may be used to analyze trends, administer the Site, track the user's movement on the Site in the aggregate and gather broad demographic information for aggregate use by us and third parties.

In addition, your Personal Information and/or non-personal information may be used to display targeted advertisements on the Site based on such information. By way of example, Macerich uses Google Display Advertising data to improve the experience of our Site for our users. These display features enable Google to collect data about our users via Google advertising cookies, anonymous identifiers and other data collected through Google's standard analytics implementation. We respect your privacy and, if you wish, you may opt out of Google's tracking features at any time via <https://tools.google.com/dlpage/gaoptout/>.

Please note that we do not engage in the collection of Personal Information about your online activities over time and across third party websites or online services. Accordingly, we do not currently process or comply with any web browser's "do not track" signal or other mechanisms that provide consumers with the ability to exercise choice regarding the collection of Personal Information about your online activities over time and across third party websites. We have not knowingly authorized third parties to collect Personal Information about your online activities over time and across different websites when you use the Site.

Nonetheless, such third party companies (e.g., advertisers, companies providing features or functionality on the Site, etc.) may collect and use non-personal information during your visits to the Site and other websites in order to provide advertisements on other sites about goods and services likely to be of greater interest to you. These companies typically use a cookie or a third party web beacon to collect this information. (See below regarding Use of Cookies and Web Beacons.)

Use of Cookies and Web Beacons

Macerich, its merchants and business partners, like many companies, may use cookies which are stored on your computer to enhance your experience while using their websites. Cookies make using the Site easier by storing and tracking your preferences and passwords. Your browser is probably set to accept cookies. However, if you would prefer not to receive cookies, you can change your browser settings to refuse them. If you choose to have your browser refuse cookies, it is possible that some areas of the Site will not function properly when you view them, and you may have to enter Personal Information every time you use the Site in order to participate in certain programs or promotions.

Macerich, its merchants and business partners, like many companies, may also use locational beacons, also called web bugs and clear GIFs, or other similar tracking technologies to help monitor activity on their websites. Unlike cookies, web beacons and other similar tracking technologies we may use on our Site do not store information on your computer.

Use of Other Mobile Data Technology in Macerich Mall Properties

Though not a feature of our Site, Macerich may also use in Macerich's mall properties locational beacons that transmit a signal to mobile device with a mobile application, which may result in your receiving messages or other content targeted to you, with a goal of improving your shopping experience. These web beacons may collect a unique identifier for your mobile device and non-personally identifiable location-based data, including entry onto a Macerich property and time stamps of your journey within the property as permitted by applicable law (i.e. the time you reach a beacon and how long you are in a mall). If and to the extent you have consented to such collection by our service provider, in accordance with their terms and conditions, the service provider may also collect other types of non-personally identifiable information from you.

Via video cameras positioned throughout a Macerich mall property, we may also photograph you and analyze such photographs to determine your path through our property and/or to assess demographic data related to you, such as your age or gender. We may use such information for marketing, strategic and security purposes. Due to the nature of such technology, you are unable to opt out of being photographed or videotaped while on any Macerich mall property.

Further, we may employ in the Macerich malls other mobile data technology to track your path of travel, assess the duration of time you are on our property, count the total numbers of shoppers by hour, by entrance and other zones within the property, and detect whether you are a repeat visitor and the frequency of your visits. Specifically, if you are carrying a smartphone or other mobile device onto one of our properties, we may determine and then track the location of such device by observing Wi-Fi or Bluetooth signals broadcast from the device and logging the unique number assigned to such device when it was manufactured (known as a "MAC address"), together with the time, signal strength and location of the observing sensor. This may be accomplished using Wi-Fi access points from any guest Wi-Fi we may offer at the property, regardless of whether you use such Wi-Fi, and/or via Wi-Fi sensors provided by a Macerich service provider. We use such information for marketing, strategic and security purposes.

To avoid any collection of data by means of such mobile device detection technology, you (i) should ensure all mobile devices you may be carrying are fully powered off at all times while on

our property AND (ii) opt not to use any guest Wi-Fi service we may make available at the property.

Please note we do not intentionally direct collection of data, via any beacons, video cameras or other mobile data technology described in this section, toward children under the age of 13. To the extent images of children we believe to be under 13 are captured by our video cameras, Macerich does not retain such images. Please note, however, that we do collect IP addresses as noted above, without regard to age.

Requests for Changes to Use of Personal Information

You always have the option to change your mind about receiving communications from us, or to review, change or update any of your Personal Information, and to review our disclosures of your Personal Information by e-mailing us at DataCustSvc@macerich.com or contacting the customer service facility and/or mall office at the applicable center directly, and submitting the appropriate changes.

Security

While Macerich maintains internal controls, including firewalls and other security features, to control unauthorized access to Personal Information, we cannot guarantee our ability to prevent unauthorized access.

Your Responsibility

Although we will protect your privacy on the Site as described in this Policy, you should keep in mind that if you voluntarily disclose Personal Information online, that information may be accessible to others. This is also true if anyone else has access to your personal computer, such as an employer or family member. Additionally, this Policy is incorporated into Macerich's Terms of Use by reference. It is your responsibility to adhere to the requirements of the Terms of Use upon any use of the Site.

Any sweepstakes, contests or other promotions, including rewards programs and text messaging programs (collectively, "Promotions") that may be offered via the Site or otherwise will be governed by a separate set of rules or terms and conditions that, in addition to describing such Promotion, may have eligibility requirements, restrictions, terms and conditions governing the Promotion, use of submissions you make, and disclosures about how your Personal Information may be used. It is your responsibility to read such rules or terms and conditions to determine whether or not you are eligible and want to participate, register and/or enter, according to each Promotion's rules or terms and conditions. By participating in any Promotion, you will become subject to those official rules or terms and conditions, and you agree to comply with and abide by such rules or terms and conditions, and the decisions of the sponsor(s) identified therein, if applicable, which shall be final and binding in all respects.

Third-Party Sites

If you link to a third-party site from the Site, any information you submit or reveal on that site is not subject to this Policy. You should review the privacy policies of each site you visit. Macerich does not control any third-party site or their privacy practices, and Macerich is not responsible for the content or practices of any sites that may be linked to Macerich's Site.

Children

Protecting children is important to Macerich. The Site is not intended for use by children under 13 years of age, and we do not knowingly collect Personal Information from such children. By using the Site, you represent that you are at least 13 years of age.

If you are a parent or guardian who believes we have inadvertently collected your child's Personal Information, you may contact us to request the removal of such child's Personal Information from our database at any time by e-mailing us at DataCustSvc@macerich.com or contacting the customer service facility and/or mall office at the applicable center directly. Please note, however, that Personal Information inadvertently collected about a child may remain in back-up storage for some period of time after a request for deletion of that child's account. This may be the case even though no information about that account remains in our active user databases.

Your California Privacy Rights

Pursuant to Section 1798.83 of the California Civil Code, residents of California have the right to request from a business with whom the California resident has an established business relationship certain information with respect to the types of Personal Information the business shares with third parties for those third parties' direct marketing purposes and the identities of the third parties with whom the business has shared such information during the immediately preceding calendar year. To exercise your rights, you may make one such request each year by e-mailing us at DataCustSvc@macerich.com. You may also read a description of our information disclosure practices in the foregoing provisions of this Privacy Policy.

How to Contact Us

If you have any questions about this Policy, our privacy protection practices, or your dealings with us, please feel free to contact us by sending an e-mail to DataCustSvc@macerich.com or contact the customer service facility and/or mall office at the applicable center directly.

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