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STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

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ASSIGNMENT OF LEASE AND ASSUMPTION AGREEMENT

FOR VALUE RECEIVED, the undersigned, HAYWOOD MALL, INC., a Georgia corporation and MONUMENTAL CORPORATION, a Maryland corporation [successor by merger to Monumental Properties, Inc., a Maryland corporation following a merger of that corporation and Monumental Haywood, Inc., a Maryland corporation] and MONUMENTAL PROPERTIES TRUST, a trust formed and organized under the laws of the State of Maryland, a joint venture doing business as Haywood Mall Associates (hereinafter referred to as the "Developer"), hereby transfers and assigns to FEDERATED DEPARTMENT STORES, INC., a Delaware corporation (hereinafter referred to as "Federated"), all of its rights, title, interest and options in, to and under the Lease Agreement dated June 23, 1978, between the Developer, as lessee, and Haywood Properties, (herein referred to as "Haywood"), a South Carolina limited partnership, as lessor, which Lease Agreement conveys a leasehold estate in the land described in Exhibit "A" attached hereto and made by this reference made a part hereof.

Developer represents and warrants to Federated that to the best of the knowledge and belief of the Developer, there is no default by the Developer under the Lease Agreement.

No trustee, officer, employee, representative or agent of the Monumental Properties Trust and no holder of Trust Units shall be held to any personal liability in connection with this instrument or any obligation entered into, by or on behalf of the Trust, and only the property of the Trust shall be available for the satisfaction of Trust obligations.

Pursuant to an unrecorded agreement between Monumental Corporation and Monumental Properties Trust, effective July 1, 1978, Monumental Corporation, retaining only legal title, transferred to Monumental Properties Trust all of Monumental Corporation's beneficial right, title and interest to the property described herein. Therefore, Monumental Corporation joins herein for the sole purpose of transferring and assigning to Federated all of its right, title and interest in the property described herein as provided in this Assignment and expressly disclaims all personal liability for any obligation, monetary or otherwise, imposed by this assignment, such liability to be assumed entirely by Monumental Properties Trust as provided herein. By acceptance of this instrument, Federated accepts such limitation on the liability of Monumental Corporation.

Federated, by joining in the execution hereof, assumes and agrees to make, perform and keep all of the covenants, conditions and agreements of the Lease by the Developer to be made, kept and performed from and after the date of this Assignment; provided, however, that Haywood shall continue to have any rights against the Developer up to the date of this Assignment which rights shall not be affected, reduced or vitiated hereby.

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