

STATE OF SOUTH CAROLINA
 COUNTY OF GREENVILLE

S. C.

MAY 17 1979

W. W. WILKINS

MEMORANDUM OF LEASE

BELK-SIMPSON COMPANY, a South Carolina corporation (hereinafter referred to as the "Lessee") and HAYWOOD MALL, INC., a Georgia corporation, and MONUMENTAL PROPERTIES TRUST, a trust formed and organized under the laws of the State of Maryland, a joint venture doing business under the name of HAYWOOD MALL ASSOCIATES (hereinafter referred to as the "Lessor"), and MONUMENTAL CORPORATION, a Maryland Corporation, hereby agree that for and in consideration of the sum of Ten Dollars (\$10.00) and of other valuable consideration paid by Lessee to the Lessor, the receipt and sufficiency of which are hereby acknowledged by the Lessor, the Lessor hereby demises and leases to Lessee and Lessee hereby leases from the Lessor, upon and subject to the covenants, agreements, terms and conditions set forth in a certain Lease of even date herewith between the Lessor and Lessee, that certain tract of land (hereinafter referred to as the "Premises") lying and being in Greenville County, South Carolina, which is more fully described in Exhibit "A" attached hereto and by this reference made a part hereof, together with all easements, rights, privileges and appurtenances belonging to the Premises or in anywise appertaining thereto, to have and to hold the same for a term beginning on the date hereof and ending on midnight on the 31st day of January, 2034 subject to the option of Lessee to extend the term for two (2) successive additional periods of ten (10) years each upon the terms and conditions set forth in said Lease, and thereafter for one (1) additional period of ten (10) years and one (1) additional period of fifteen (15) years, each of which shall be on the same terms, covenants and conditions as set forth in said Lease.

No trustee, officer, employee, representative or agent of the Monumental Properties Trust and no holder of Trust Units will 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.

IN WITNESS WHEREOF, the Lessor and Lessee have caused this Memorandum of Lease to be executed, under seal, by its duly authorized officers as of the 18th day of May, 1979.

Signed, sealed and delivered, as to Haywood Mall, Inc., in the presence of:

Carol D. [Signature]
 Witness
Judy S. Edmiston
 Witness

"LESSOR"
 HAYWOOD MALL, INC.,
 a Georgia corporation
 By: [Signature]
 Its: PRESIDENT
 Attest: [Signature]
 Its: [Signature]

[CORPORATE SEAL]

(Signatures continued on page 2)

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O. I. S.