

any insurance required to be maintained under this Article VII, either in whole or in part, under any plan of self-insurance which such party may have in effect. The party which elects to self-insure pursuant to this Section 7.03 shall demonstrate to the reasonable satisfaction of the other party that the networth requirements under this Section 7.03 are met and, so long as such party continues to self-insure, demonstrate, on an annual basis, that said networth requirements are maintained. The term "networth" shall mean the stockholder's or shareholder's equity of Belk, as determined in accordance with generally accepted accounting principles.

ARTICLE VIII

ALTERATIONS

Section 8.01. Alterations. The Developer and Belk may make such alterations to their respective Facilities as are permitted pursuant to the terms of Section 8.03 of the Operating Agreement.

ARTICLE IX

ADVERTISING AND PROMOTIONAL SERVICE

Section 9.01. Advertising and Promotional Service. On or before one (1) year after the Opening Date and thereafter, at the option of the Developer, the Developer shall either (i) establish an advertising and promotional service to furnish and maintain professional advertising and sales promotions for the benefit of the Shopping Center or (ii) form or cause to be formed a merchants' association for the purpose of developing a joint program of public information for and promotion of the Shopping Center. The Developer