

WHEREAS, the parties hereto desire to evidence the date on which their respective "Facilities" opened for business with the public and the term of the Operating Agreement,

NOW, THEREFORE, it is mutually agreed among the parties hereto as follows:

FIRST: The "Developer Facilities", "Penney Facilities", "Federated Facilities", "Sears Facilities", and "Belk Facilities" each opened for business with the public on July 30, 1980.

SECOND: The term of the Operating Agreement, with respect to Developer, Penney, Federated, and Belk shall expire at midnight on July 29, 2035, and with respect to Sears at midnight on July 29, 2015.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

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

Judith B. Sadberry
Witness

Charles A. Powers
Witness

"DEVELOPER"

HAYWOOD MALL, INC.,
a Georgia corporation

By: J. Kent Rose

It's VICE - PRESIDENT

Attest: John W. Mau

It's Assistant Secretary

[CORPORATE SEAL]

Signed, sealed and delivered, as to Bellwether Properties, L.P., in the presence of:

Wita
Witness

Carl B. Maglio
Witness

BELLWETHER PROPERTIES, L.P., a
New York limited partnership

By: CORPORATE PROPERTY INVESTORS
(General Partner)

By: [Signature]

[PARTNERSHIP SEAL]

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