

permission, the employment and supervision of sufficient qualified personnel to accomplish such purpose in a manner pursuant to the terms of any leases between Owner and tenant and consistent with Owner's intent that the Project be developed, operated, and managed in a first-class manner; (2) submit detailed annual operating budgets for consideration and approval of the Owner; (3) collect all rentals and other sums due from the tenants; (4) pay and account for out of rentals received all authorized labor, services, management fees, utilities, materials, insurance premiums, ad valorem property taxes and other expenses and charges with the understanding that no expenditure shall be made without prior authorization from the Owner; (5) make such monthly and annual reports and accountings as the Owner shall require; (6) perform such other services and accept such other responsibilities as shall be customary of property managers in the management of similar properties in Greenville County, South Carolina.

(k) Make prompt disbursements as directed by Woodfield, provided the funds therefor are first furnished to Developer by Woodfield.

(l) Assist in coordinating the opening of the business of the several tenants in the shopping center.

(m) Aid in the organization of a merchants' association for the shopping center (if deemed desirable), including aid in (1) furnishing by-laws for such association; (2) selecting an advertising agency for the shopping center; (3) formulating promotional plans; and (4) determining the amount of and collecting the contributions by each member of such association.

(n) Supervise all maintenance and repairs required to be made by Woodfield. In this connection, Developer shall have the authority, without further consent or authorization from the Landlord, to arrange, and obligate Woodfield to pay for, any repair or maintenance item costing no more than One Thousand (\$1,000.00) Dollars.

(o) Supervise the maintenance personnel.

(p) Provide liaison between Woodfield and the tenants and aid in the solution of any problem or complaints arising between Woodfield and any tenant, or among such tenants.

(q) Arrange for compliance with all statutes, ordinances, laws, rules, regulations, orders, and determinations affecting or issued in connection with the Project by any governmental authority having jurisdiction thereof.

(r) Maintain throughout the term of this agreement such fidelity and other bonds as Woodfield shall require from time to time for the full protection of the interests of Woodfield and Developer. Any such bond or bonds may also protect the interests of the

(CONTINUED ON NEXT PAGE)