

(the Successor Entity) to Haywood Mall Associates is approved by Mortgagee, which approval shall be based upon such Successor Entity (a) Having total assets of at least Two Hundred Million Dollars (\$200,000,000) and a total net worth of at least Ten Million Dollars (\$10,000,000), as evidenced by the most recent audited balance sheet of such Successor Entity and (b) being at the time of transfer by Haywood Mall Associates to such Successor Entity, the owner of at least ten (10) regional shopping centers containing a total of at least ten million (10,000,000) square feet of gross leasable area, each of which shall include at least two major non-discount anchor stores, and assumes the obligations and guaranties of the Guarantors under Section 1.1 of the Amended Loan Agreement, it being understood that consent to such a transaction shall not be deemed to be a waiver of Mortgagee's right to require such consent to further or successive transactions, or (b) Haywood Mall, Inc., as long as it maintains its fifty (50) percent interest in HMA ceases to be a wholly-owned subsidiary of Cousins Properties Incorporated; or (c) Haywood Mall, Inc., and Monumental Properties Trust as the venturers comprising HMA, or a Successor Entity, as above defined, to them or either of them, cease each to maintain or own their respective fifty (50) percent interest in HMA or the Property.

Provided further, that if such Successor Entity is approved by Lender and effectively assumes the obligations under the following guaranties: 1) Guaranty of Completion dated June 29, 1978 by Monumental Properties, Inc., 2) Guaranty of Holdback Amounts dated June 29, 1978 by Monumental Properties, Inc., 3) Guaranty of Completion dated September 14, 1978 by Monumental Properties Trust, 4) Guaranty of Holdback Amounts dated September 14, 1978 by Monumental Properties Trust, 5) Guaranty of Completion of even date herewith by Monumental Properties