

SECOND AMENDMENT TO SUPPLEMENTAL
OPERATING AGREEMENT

THIS SECOND AMENDMENT, made as of the 18th day of May, 1979, by and between 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 (herein referred to as the "Developer") and FEDERATED DEPARTMENT STORES, INC., a Delaware corporation qualified to do business in the State of South Carolina (herein referred to as "Federated").

FILED
GREENVILLE CO. S. C.

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DUNCAN
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W I T N E S S E T H :

WHEREAS, the Developer and Federated did make and enter into that certain Supplemental Operating Agreement dated June 26, 1978, recorded September 15, 1978 in Deed Book 1087, Page 810, in the Office of the Register of Mesne Conveyances, Greenville County, South Carolina which was amended by the original parties thereto by the First Amendment to the Supplemental Operating Agreement dated August 30, 1978, and recorded in Deed Book 1087, Page 830, in the Office of the Register of Mesne Conveyances, Greenville County, South Carolina (the Supplemental Operating Agreement, as amended by said First Amendment, is herein referred to as the "Supplemental Operating Agreement"); and

WHEREAS, Belk-Simpson Company, a South Carolina Corporation (herein referred to as "Belk") has acquired from the Developer and now owns fee simple title and a leasehold estate in that portion of land (herein referred to as the "Belk Site") identified as "Belk Site" and more particularly described in Exhibit "I" hereof; and

WHEREAS, the Developer and Federated desire to amend the Supplemental Operating Agreement to (i) exclude from the

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