

4117-117

8. Section 6.05 of the Operating Agreement. Section 6.05 is hereby amended by deleting therefrom the words "the Fourth Department Store" and inserting, in lieu thereof, the word "Belk."

9. Section 9.05 of the Operating Agreement. Section 9.05 is hereby amended (i) by adding after the word "year," in the fourth (4th) line thereof, the word "Belk," (ii) by adding in the first full paragraph on page 56 thereof after the figure "(1/3)" the clause "or one-fourth (1/4)" and (iii) by deleting in item (xi) on page 57 thereof, the words "Deed of Declaration" and inserting, in lieu thereof, the words "Easement Agreement."

10. Section 10.11 of the Operating Agreement. Section 10.11 is hereby amended by adding after the address for the Developer on page 61 thereof, the following:

"To Belk:

Belk-Simpson Company  
P. O. Box 528  
Greenville, South Carolina 29602  
Attention: Executive Vice President

With a copy to:

Belk Store Services  
Real Estate Department  
P. O. Box 31788  
Charlotte, North Carolina 28231"

11. Section 10.14 of the Operating Agreement. Section 10.14 is hereby amended by adding after the word "Penney" in the sixth (6th) line thereof, the word ", Belk."

12. Section 10.16 of the Operating Agreement. Section 10.16 is hereby deleted in its entirety.

13. Ratification and Confirmation. The Developer, Sears, Federated, Penney and Belk hereby ratify and confirm all the terms, provisions and agreements of the Operating Agreement.

14. Execution by Belk. Belk, by its execution hereof, acknowledges receipt of a true and correct copy of the