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GREENVILLE CO. S. C.

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CLERK OF SUPERIOR COURT  
GREENVILLE, S. C.

8/30/78  
PENNEY

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FIRST AMENDMENT TO  
SUPPLEMENTAL OPERATING AGREEMENT

THIS FIRST AMENDMENT, made as of the 30th day of August, 1978, 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 HAYWOOD MALL ASSOCIATES (herein referred to as the "Developer") and the J. C. PENNEY COMPANY, INC., a Delaware corporation, and J. C. PENNEY PROPERTIES, INC., a Delaware corporation (herein collectively referred to as "Penney").

W I T N E S S E T H:

WHEREAS, the Developer and Penney did make and enter into that certain Supplemental Operating Agreement dated June 26, 1978 (herein referred to as the "Supplemental Operating Agreement"); and

WHEREAS, the Developer and Penney desire to amend the Supplemental Operating Agreement; and

WHEREAS, Monumental Properties Trust by merger and transfer is the successor to Monumental Haywood, Inc. a Maryland corporation.

NOW, THEREFORE, in consideration of the premises and Ten (\$10.00) Dollars in hand paid by each party to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Developer and Penney mutually covenant and agree that the Supplemental Operating Agreement is hereby amended by adding as the first (1st) sentence of Section 10.03, the following: "This Agreement shall not be terminated unless otherwise specifically provided in this Agreement."

All of the covenants and agreements set forth in this Amendment are intended to be and shall be binding upon and

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