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GREENVILLE CO. S. C.

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DAVID S. TAYLOR
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AUG 1, 1978
FEDERATED

(34)

FIRST AMENDMENT TO
SUPPLEMENTAL OPERATING AGREEMENT

THIS FIRST AMENDMENT, made as of the 30th day of August, 1978, by and among 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 FEDERATED DEPARTMENT STORES, INC., a Delaware corporation (herein referred to as "Federated").

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 (herein referred to as the "Supplemental Operating Agreement"); and

WHEREAS, the Developer and Federated 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 Federated mutually covenant and agree that the Supplemental Operating Agreement is hereby amended as follows:

1. By adding in Section 1.05 on page 3, before the word "consent", as it appears in the third (3rd) line thereof, the word "written"; by deleting the word "and" as it appears in the eighteenth (18th) line thereof and inserting, in lieu thereof, the word "or" and by adding in the

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