

GREENVILLE CO. S. C.

1037 513

NOV 17 2 15 PM '78

GREENVILLE

STATE OF SOUTH CAROLINA )

MANAGEMENT AGREEMENT

COUNTY OF GREENVILLE )

THIS AGREEMENT entered into at Greenville, S.C. this 29<sup>TH</sup> day of NOVEMBER, 1978, by and between Wade Hampton Mall, a partnership, hereinafter referred to as Owner and The Furman Co. of Greenville, S.C., hereinafter referred to as Agent.

PARTIES

In consideration of the covenants herein contained, Owner and Agent agree as follows:

EXCLUSIVE AGENCY

(1) The Owner hereby employs the Agent exclusively to rent, lease, operate and manage the property known as Wade Hampton Mall upon the terms hereinafter set forth for the period of fifteen (15) years beginning on the 1st day of December, 1978, and ending on the 30th day of November, 1993 and thereafter for like periods from time to time, unless on or before sixty (60) days prior to the date last above mentioned, or on or before thirty (30) days prior to the expiration of any such renewal period, either party hereto shall notify the other in writing of an intention to terminate this agreement in which case this agreement may be thereby terminated on the last mentioned date.

RENTING OF PREMISES. AGENT TO NEGOTIATE LEASE

(2) The Agent accepts the employment and agrees:

(a) To use due diligence in the management of the premises for the period and upon the terms herein provided, and agrees to furnish the services of his/its organization for the renting, leasing, operating, and managing of the herein described premises.

MONTHLY STATEMENTS

(b) To render monthly statements of receipts, expenses, and charges and to remit to Owner receipts less disbursements. In the event the disbursements shall be in excess of the rents collected by the Agent, the Owner hereby agrees to pay such excess promptly upon demand of the Agent.

SEPARATE OWNERS' FUNDS

(c) To deposit all receipts collected for Owner (less any sums properly deducted as otherwise provided herein) in a Trust Account, separate from Agent's personal account. However, Agent will not be held liable in event of bankruptcy or failure of a depository.

BONDED EMPLOYEES

(d) Agent's employees who handle or are responsible for Owner's monies shall be bonded by a fidelity bond.

ADVERTISING AND SIGNS

(3) The Owner hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection therewith:

0513

4328 RV-2