



BOOK 1143 PAGE 696

OPTION AGREEMENT

THIS OPTION AGREEMENT (hereinafter referred to as this "Agreement"), made and entered into this 14th day of September 1979 by and among HAYWOOD MALL, INC., a Georgia corporation, and MONUMENTAL PROPERTIES TRUST, a trust governed by the laws of the State of Maryland, together comprising a joint venture doing business under the name HAYWOOD MALL ASSOCIATES (hereinafter referred to as "Haywood"), MONUMENTAL CORPORATION, a Maryland corporation (hereinafter referred to as "Monumental"), and CONNECTICUT GENERAL LIFE INSURANCE COMPANY, a Connecticut corporation (hereinafter referred to as "Connecticut General"),

W I T N E S S E T H :

WHEREAS, Haywood is the owner and developer of a regional shopping center known as "Haywood Mall" presently under construction on certain property located in Greenville County, South Carolina; which construction is being financed by Connecticut General pursuant to that certain First Mortgage of Real Estate, Assignment of Rents, and Security Agreement (hereinafter referred to as the "Mortgage") made by Haywood, et al., as "Mortgagor" therein in favor of Connecticut General as "Mortgagee" therein, dated September 14, 1978 and recorded in Volume 1444, page 347, Office of the Clerk of RMC, Greenville County, South Carolina, encumbering said shopping center property to secure an indebtedness in the principal face amount of \$16,350,000.00;

WHEREAS, subsequent to the closing of said construction financing, Haywood acquired fee simple title to certain additional property (hereinafter referred to as the "Federated Property") more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof, subject, however to that certain Federated's Individual Lease (hereinafter referred to as the "Federated Lease") made by New South Development Co. as "Lessor" therein and Haywood as "Lessee" therein, dated June 23, 1975, a short form of which Federated Lease is recorded in Volume 1037, page 561, Office of the Clerk of RMC,

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