

INDEX OF DISCLOSURE STATEMENT SUPPLEMENT MATERIALS

Capitalized terms used throughout this Disclosure Statement Supplement are defined in Appendix A -- “Material Defined Terms for Plan Debtors’ Disclosure Statement” as attached to the Disclosure Statement, as supplemented or amended.

DOCUMENT DESCRIPTION	EXPLANATION
Supplement to Disclosure Statement Section XIV, “Conclusion and Recommendations”	Contains signature blocks for the additional Subsequent Plan Debtors identified in the supplement to <u>Appendix C</u> to the Disclosure Statement, attached hereto.
Supplement to Appendix A – “Material Defined Terms for Plan Debtors’ Disclosure Statement” to the Disclosure Statement	Contains additional defined terms as well as revised definitions for Subsequent Plan Debtors and Special Servicers that replace the definitions in the First Disclosure Statement Supplement.
Supplement to Appendix C – “List of Plan Debtors & Corporate Secured Debt Claims and Non-Corporate Secured Debt Claims” to the Disclosure Statement	Contains a list of additional Subsequent Plan Debtors.
Replacement Appendix D – “Coded Organization Chart” to the Disclosure Statement	Amended to account for the Subsequent Plan Debtors.
Supplement to Appendix E – “Corporate Reorganization Process” to the Disclosure Statement	Contains corporate reorganization information for the additional Subsequent Plan Debtors identified in the supplement to <u>Appendix C</u> to the Disclosure Statement, attached hereto.

Supplement to Disclosure Statement Section XIV, "Conclusion and Recommendations"

CHAMPAIGN MARKET PLACE L.L.C.

By: /S/ Linda J. Wight, Vice President

COLUMBIA MALL L.L.C.

By: /S/ Linda J. Wight, Vice President

**Supplement to Appendix A – “Material Defined
Terms for Plan Debtors’ Disclosure Statement”**

First Disclosure Statement Supplement means *Notice of Filing Supplement to Disclosure Statement for Plan Debtors’ Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code* filed on December 8, 2009.

Second Disclosure Statement Supplement means this *Notice of Filing Second Supplement to Disclosure Statement for Plan Debtors’ Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code* filed on December 9, 2009.

Special Servicers means AEGON USA Realty Advisors, Inc., Capmark Finance, Inc., as debtor-in-possession, Centerline Servicing, Inc., CWCapital Asset Management LLC, J.E. Robert Company, Inc., Helios AMC, ING Clarion , LNR Partners, Inc., Midland Loan Services, Inc., ORIX Capital Markets LLC, Pacific Life, or any successors thereto.

Subsequent Plan Debtors means those entities listed on Appendix C as attached to the First and Second Disclosure Statement Supplements.

Supplement to Appendix C – “List of Plan Debtors & Corporate Secured Debt Claims and Non-Corporate Secured Debt Claims”

The list of additional Subsequent Plan Debtors is repeated twice in this supplement to Appendix C, sorted first in ascending alphabetical order of the names of the properties the additional Subsequent Plan Debtors are each respectively associated with, and second in ascending alphabetical order of the legal entity names of the additional Subsequent Plan Debtors. A “LID” designation, also provided, is used for purposes of identifying the additional Subsequent Plan Debtor entities. Pursuant to Section XIII.B of the Disclosure Statement, this supplement to Appendix C also identifies those additional Subsequent Plan Debtors’ Secured Debt Claims which the Plan Debtors believe should be treated as Corporate Secured Debt Claims and those additional Subsequent Plan Debtors’ Secured Debt Claims which the Plan Debtors believe should be treated as Non-Corporate Secured Debt Claims. Capitalized terms used in this supplement to Appendix C are defined in Appendix A to the Disclosure Statement, as supplemented or amended.

Appendix C – List of Plan Debtors (Sorted by Property)

LID	Debtor Name	Property Name	Type of Secured Debt Claim¹
525	Columbia Mall L.L.C.	Columbia Mall (MO)	NCSD
517	Champaign Market Place L.L.C.	Market Place	NCSD

Appendix C – List of Plan Debtors (Sorted by Debtor)

LID	Debtor Name	Property Name	Type of Secured Debt Claim²
517	Champaign Market Place L.L.C.	Market Place	NCSD
525	Columbia Mall L.L.C.	Columbia Mall (MO)	NCSD

¹ CSD indicates the entity has a Corporate Secured Debt Claim, and NCSD indicates the entity has a Non-Corporate Secured Debt Claim. These designations are referred to in Section XIII of the Disclosure Statement, which describes certain tax consequences of the Plan.

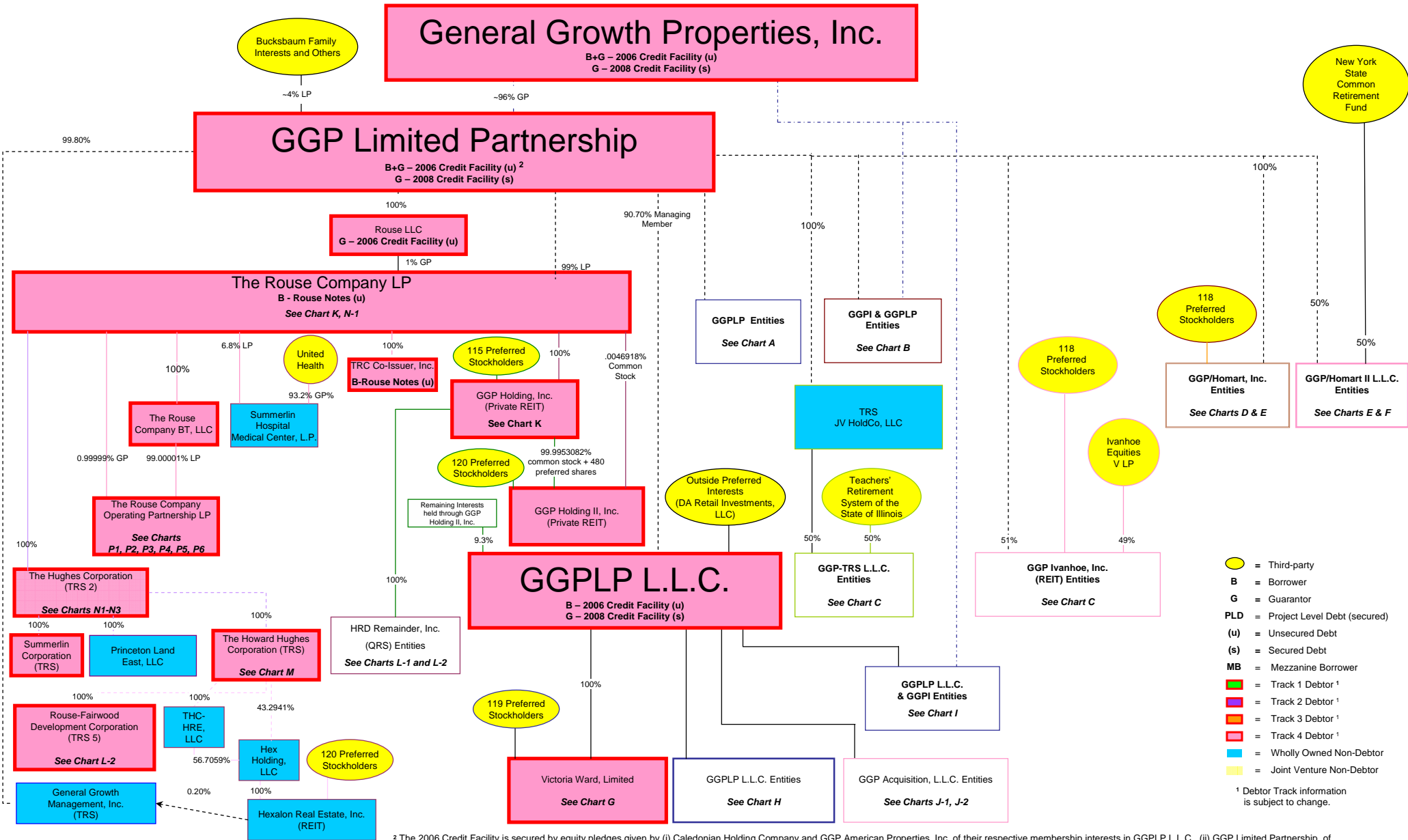
² CSD indicates the entity has a Corporate Secured Debt Claim, and NCSD indicates the entity has a Non-Corporate Secured Debt Claim. These designations are referred to in Section XIII of the Disclosure Statement, which describes certain tax consequences of the Plan.

Replacement Appendix D – Coded Organization Chart

Pursuant to Section IV.B of the Disclosure Statement, this Appendix D depicts the current organizational structure of the GGP Group, as well as certain joint ventures in which the GGP Group holds ownership interests. The chart is coded to reflect pertinent information about each legal entity, including: (i) the entity's status as a Debtor or non-Debtor; (ii) whether the entity is a primary obligor pursuant to any Secured Debt Claims or certain other Secured Claims; and (iii) the grouping of each Debtor entity into one of four "tracks," reflecting the currently projected sequence of emergence from bankruptcy protection of each Debtor.¹ Capitalized terms used in this Appendix D are defined in Appendix A to the Disclosure Statement, as supplemented or amended.

¹ The grouping of the various Debtors into respective "tracks" is subject to change.

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009



² The 2006 Credit Facility is secured by equity pledges given by (i) Caledonian Holding Company and GGP American Properties, Inc. of their respective membership interests in GGPLP L.L.C., (ii) GGP Limited Partnership, of its respective (a) membership interests in both GGPLP L.L.C. and Rouse LLC, and (b) partnership interest in The Rouse Company LP, and (iii) Rouse LLC, of its respective partnership interest in The Rouse Company LP.

Chart A

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

GGP Limited Partnership

B+G – 2006 Credit Facility (u)
 G – 2008 Credit Facility (s)

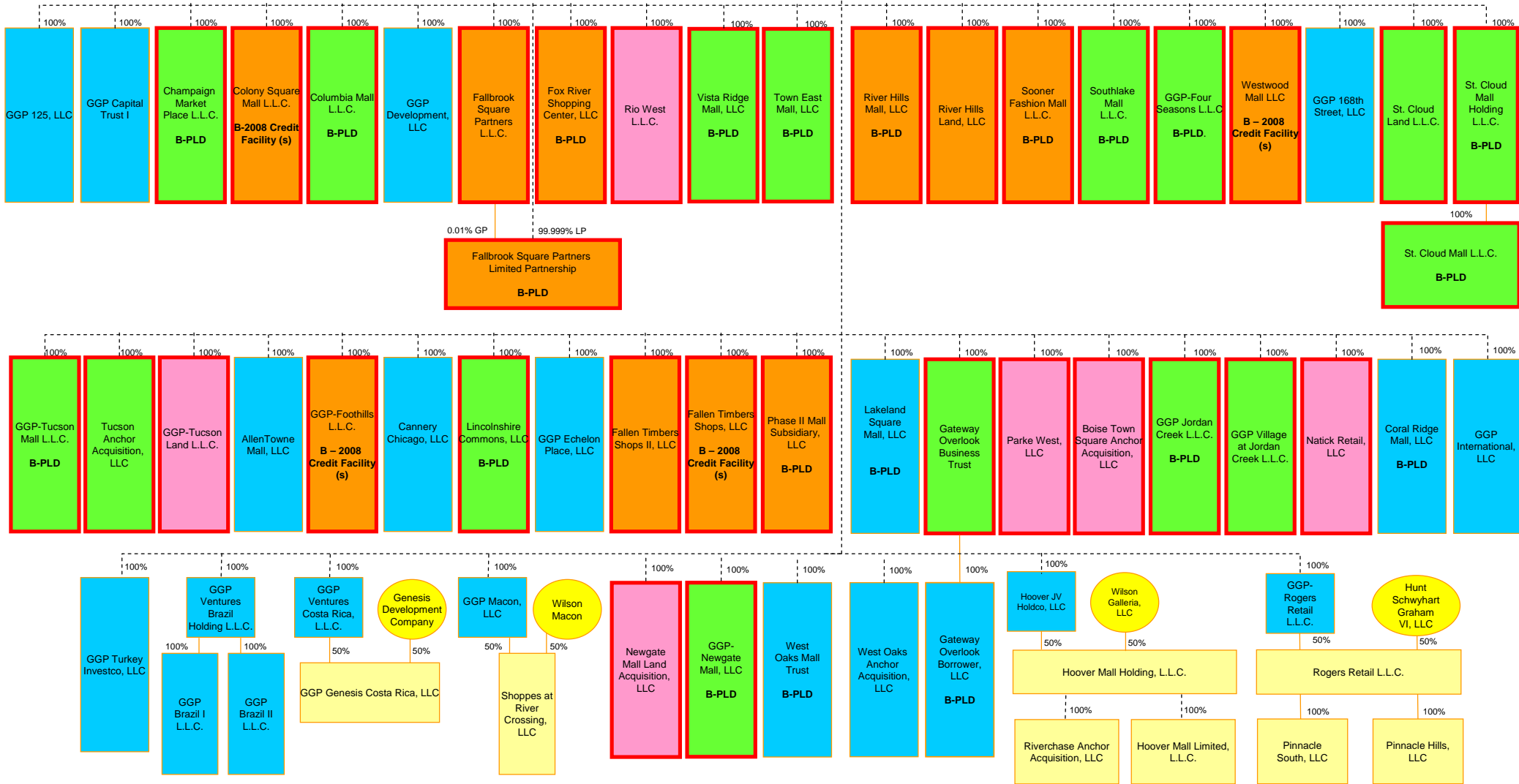


Chart B

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

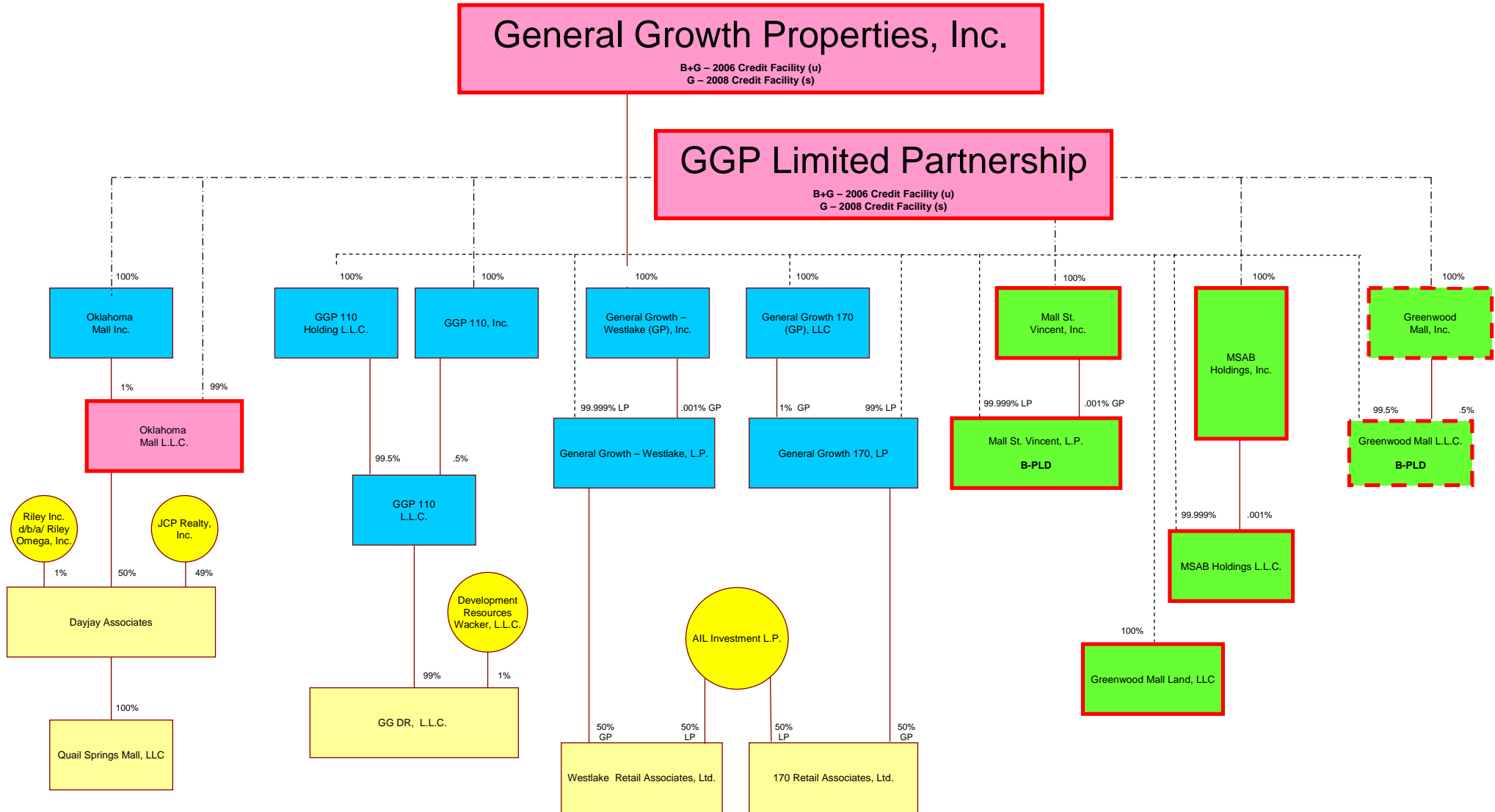


Chart C

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

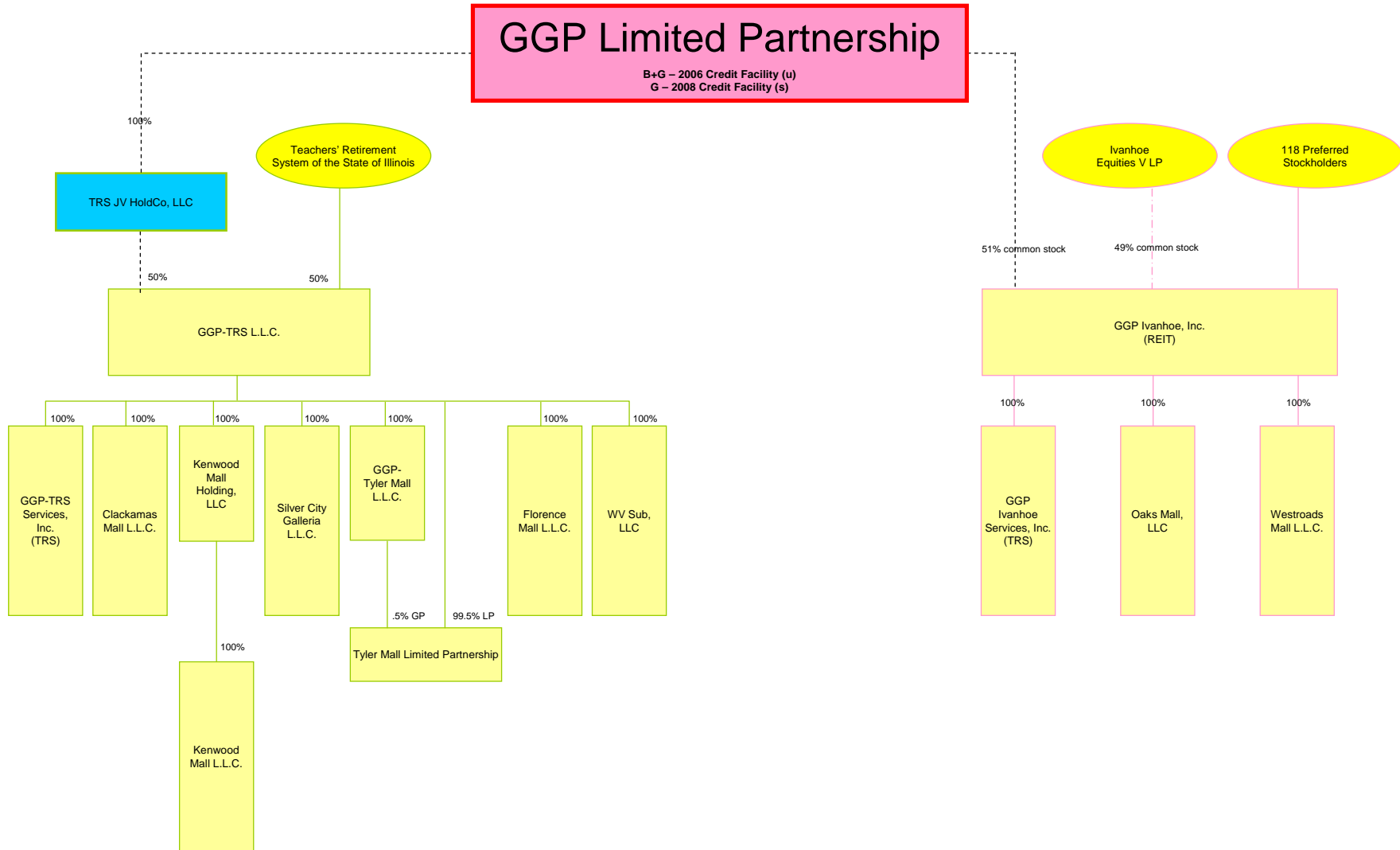
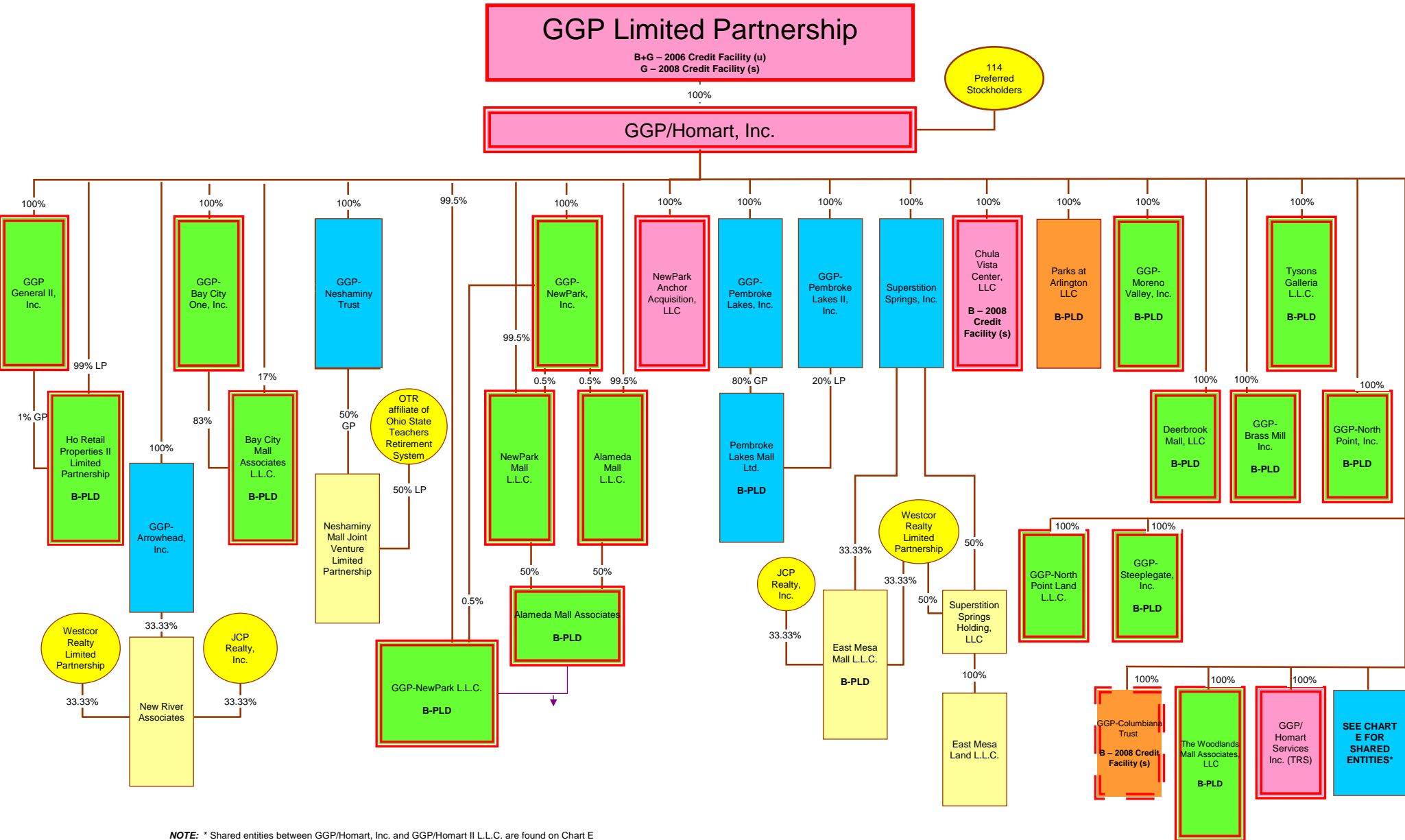


Chart D

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009



NOTE: * Shared entities between GGP/Homart, Inc. and GGP/Homart II L.L.C. are found on Chart E

Chart E

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

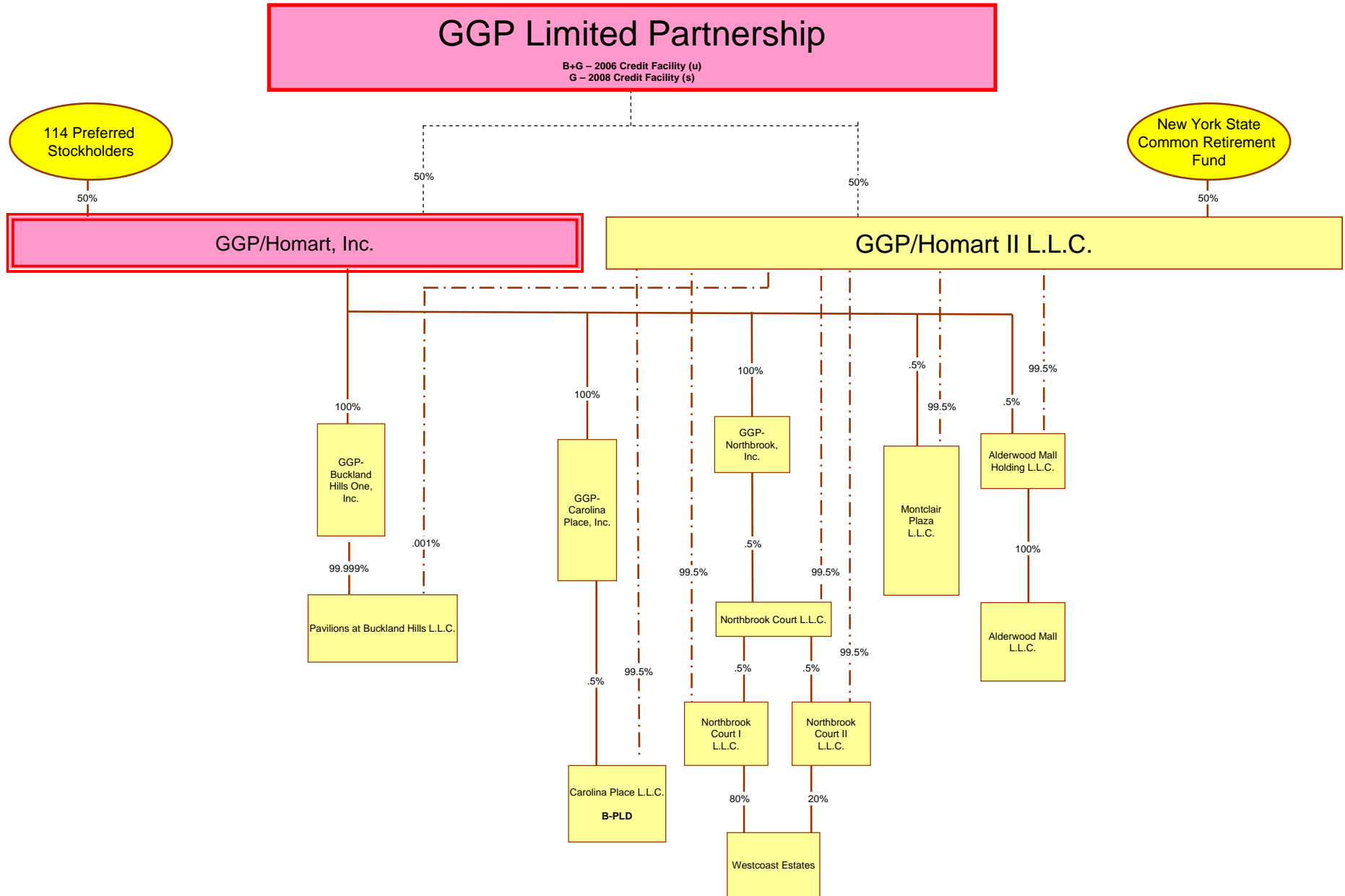
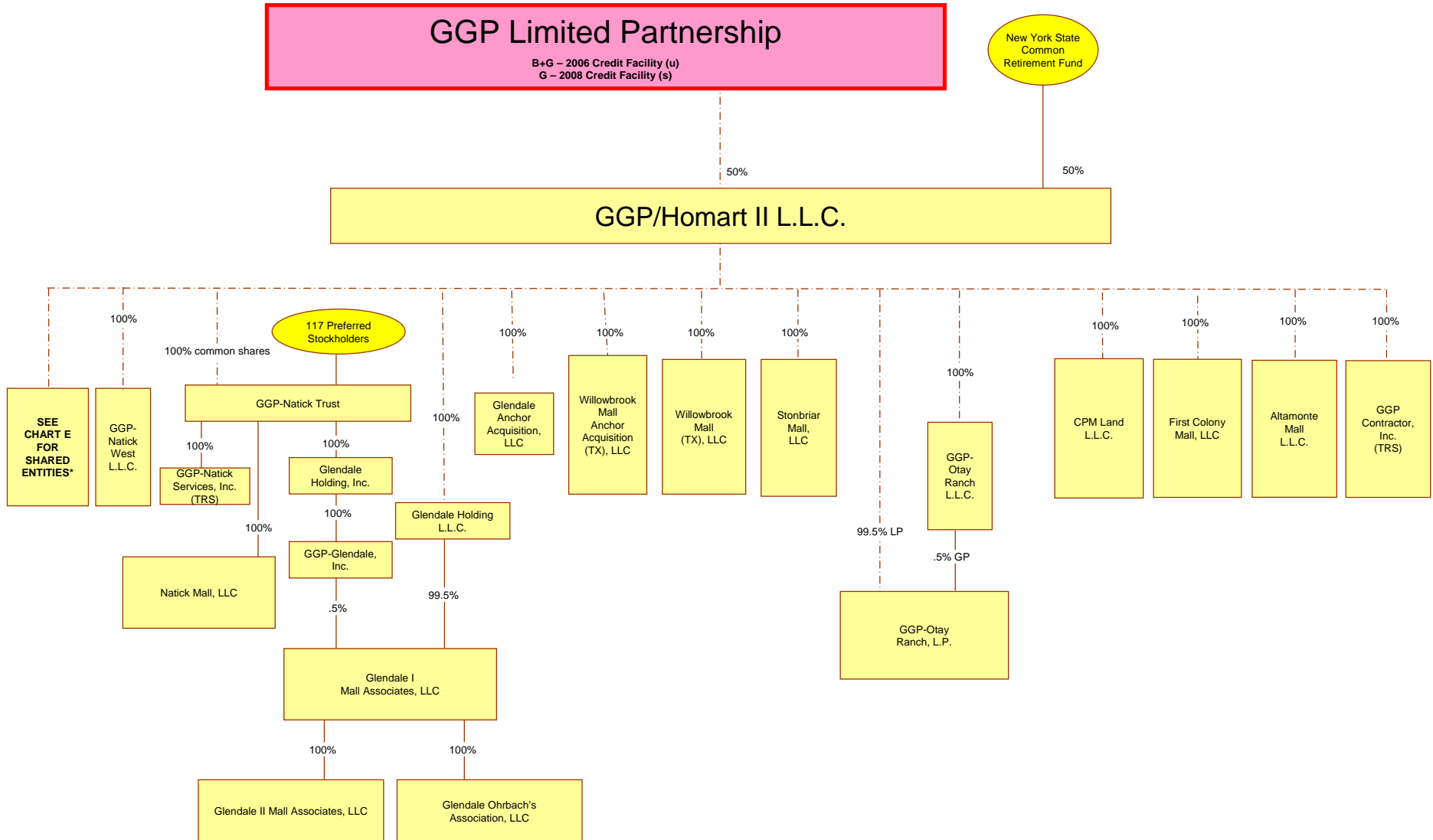


Chart F

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009



NOTE: * Shared entities between GGP/Homart, Inc. and GGP/Homart II L.L.C. are found on Chart E

Chart G

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

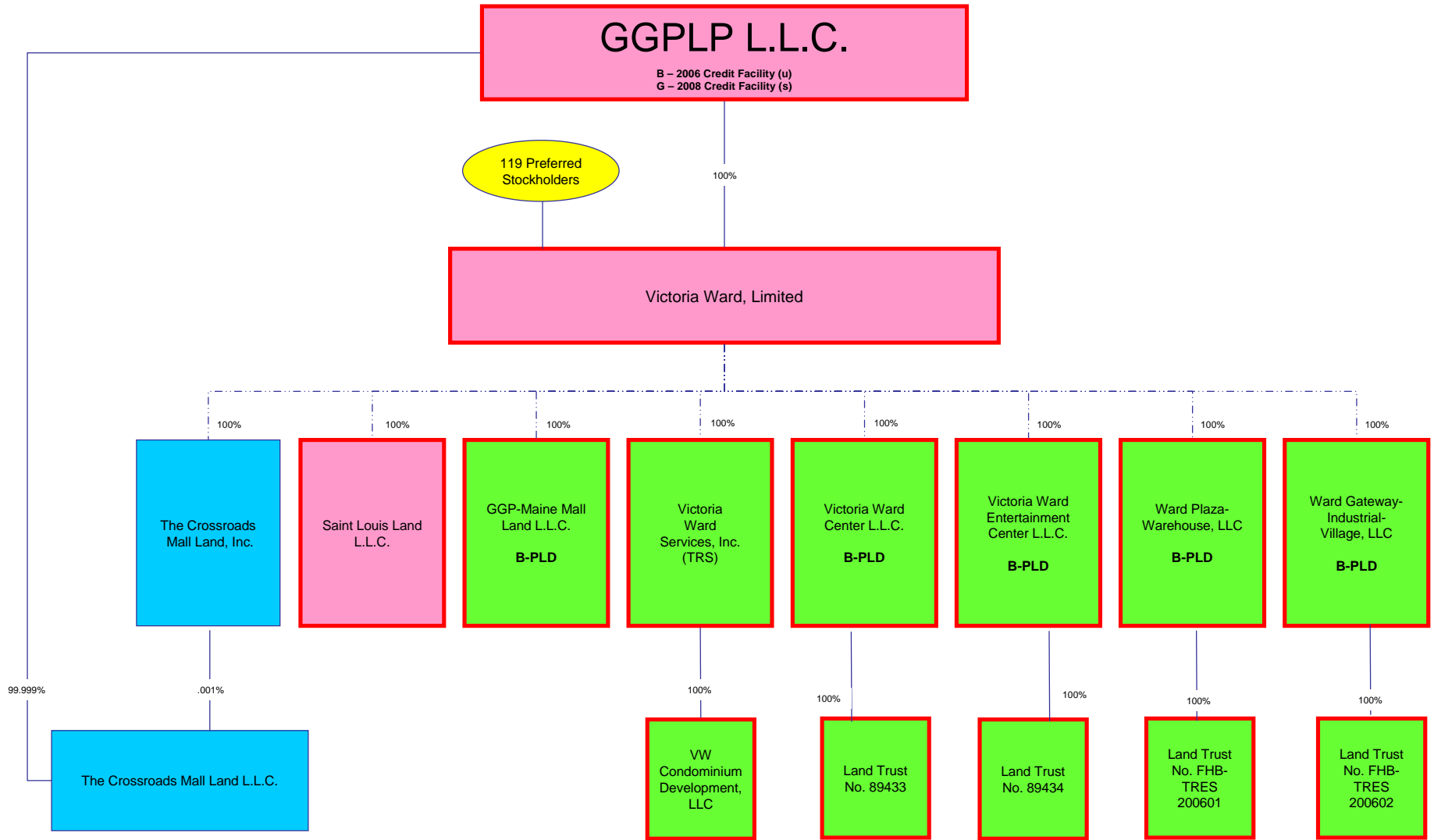


Chart H

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

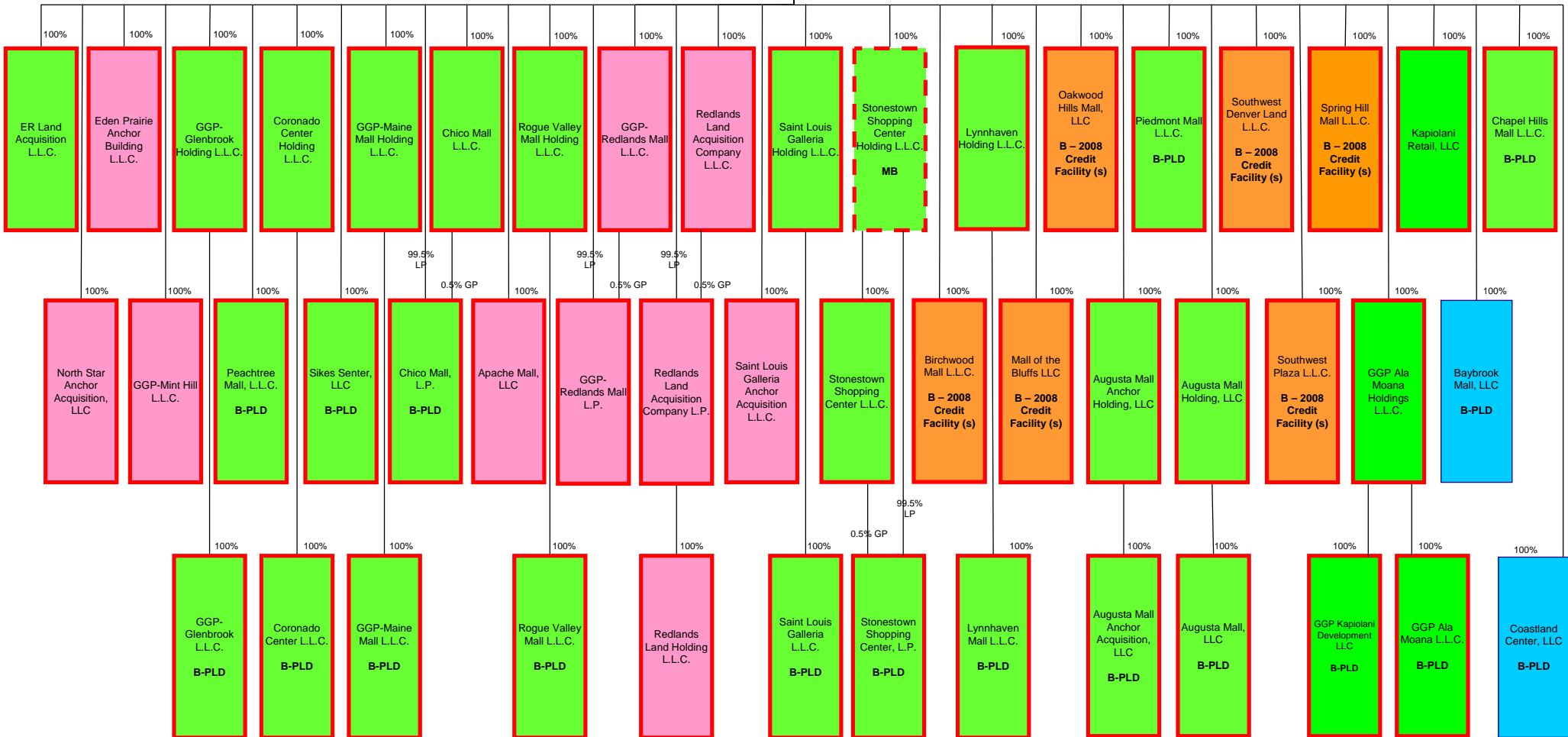


Chart I

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

General Growth Properties, Inc.

B+G – 2006 Credit Facility (u)
 G – 2008 Credit Facility (s)

GGPLP L.L.C.

B – 2006 Credit Facility (u)
 G – 2008 Credit Facility (s)

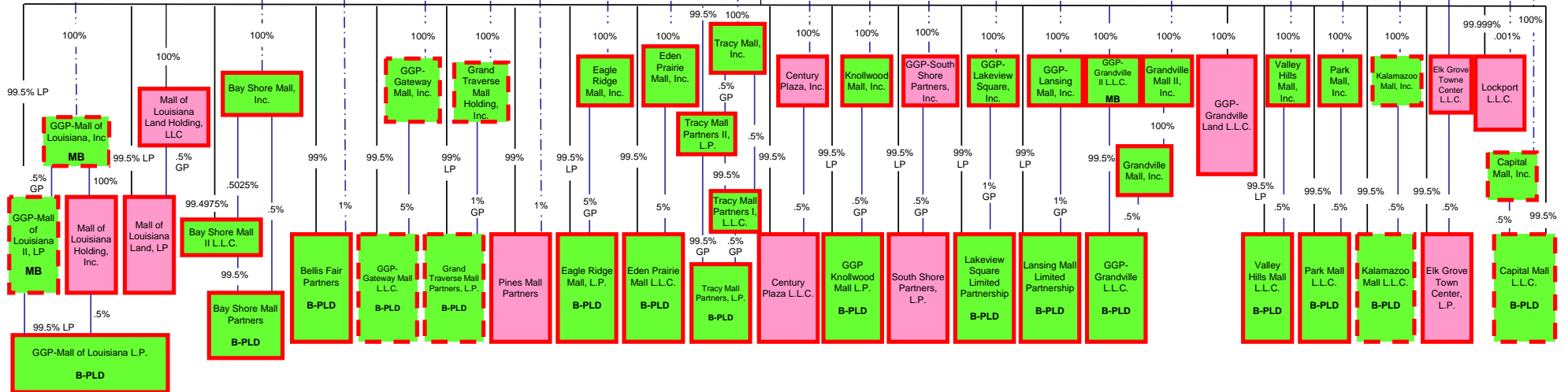


Chart J-1

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

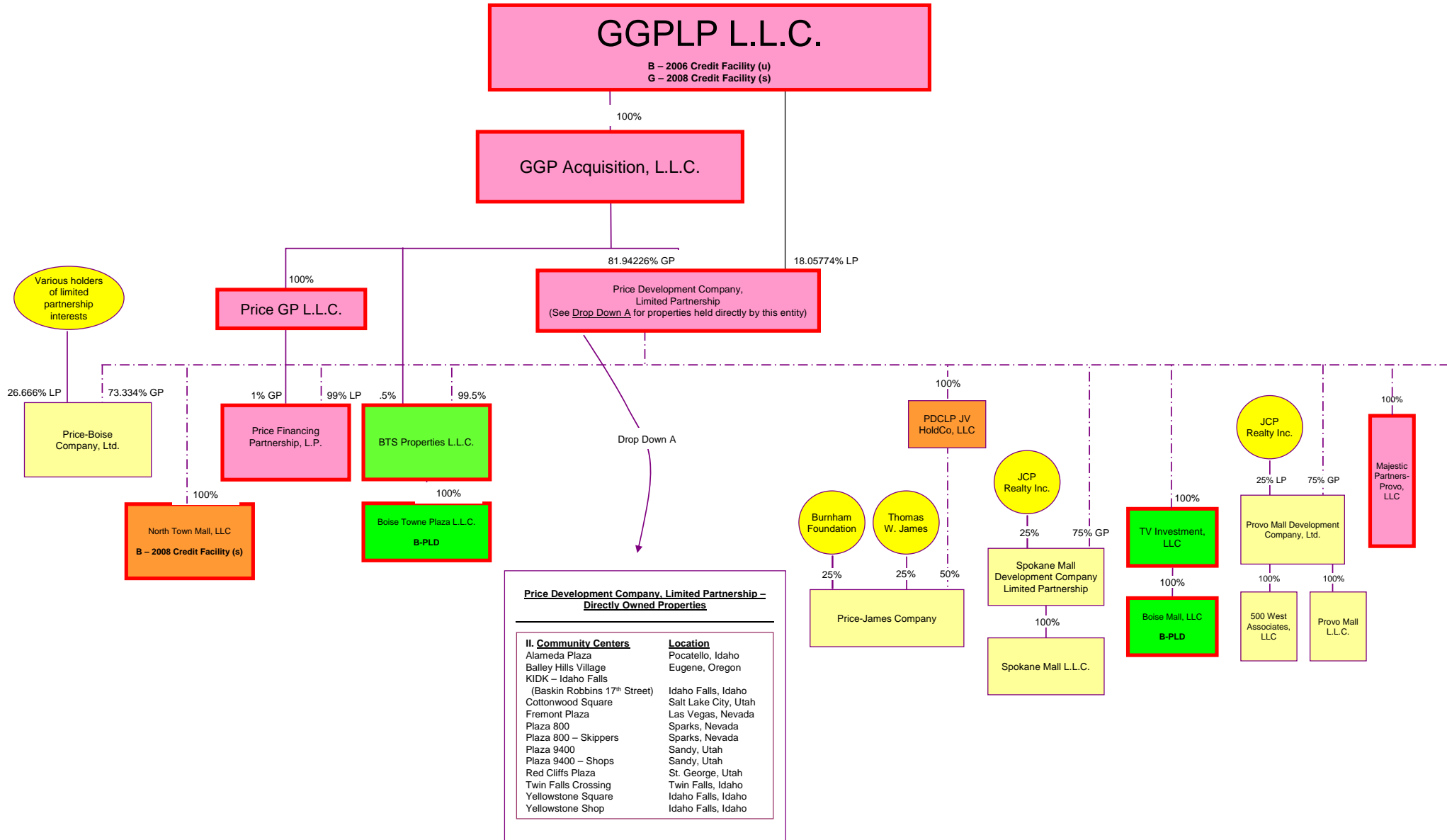


Chart J-2

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

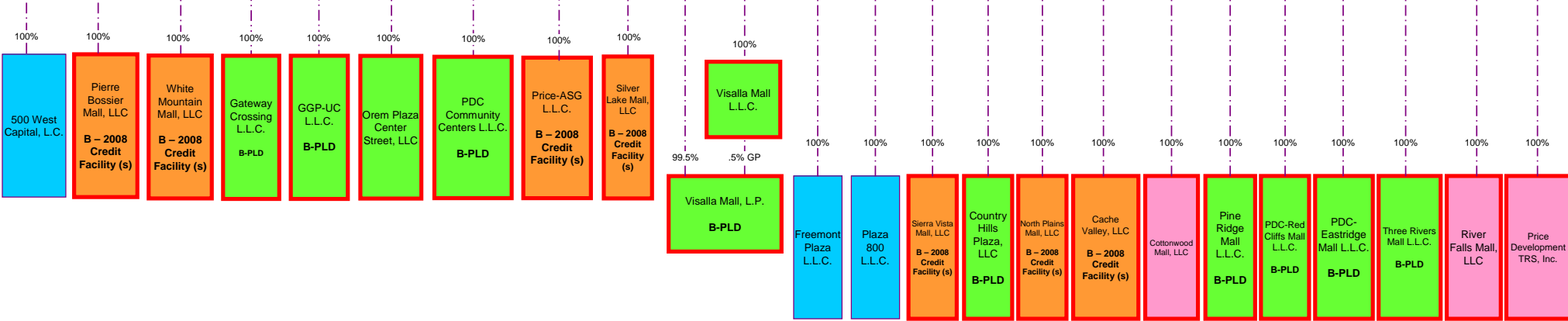


Chart K

*Entities with bold borders are Debtors filed on April 16, 2009
Entities with dotted borders are Debtors filed on April 23, 2009

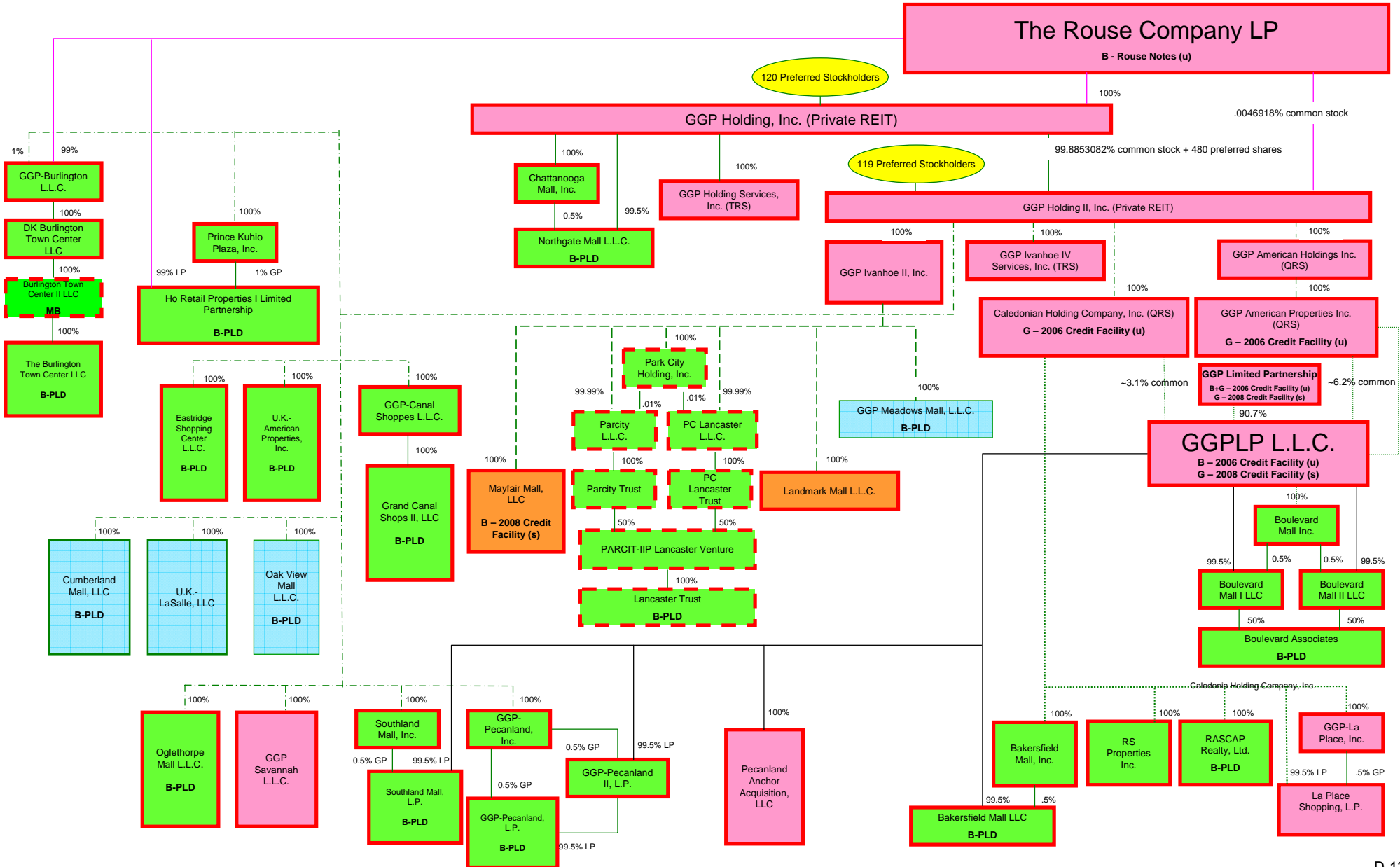


Chart L-1

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

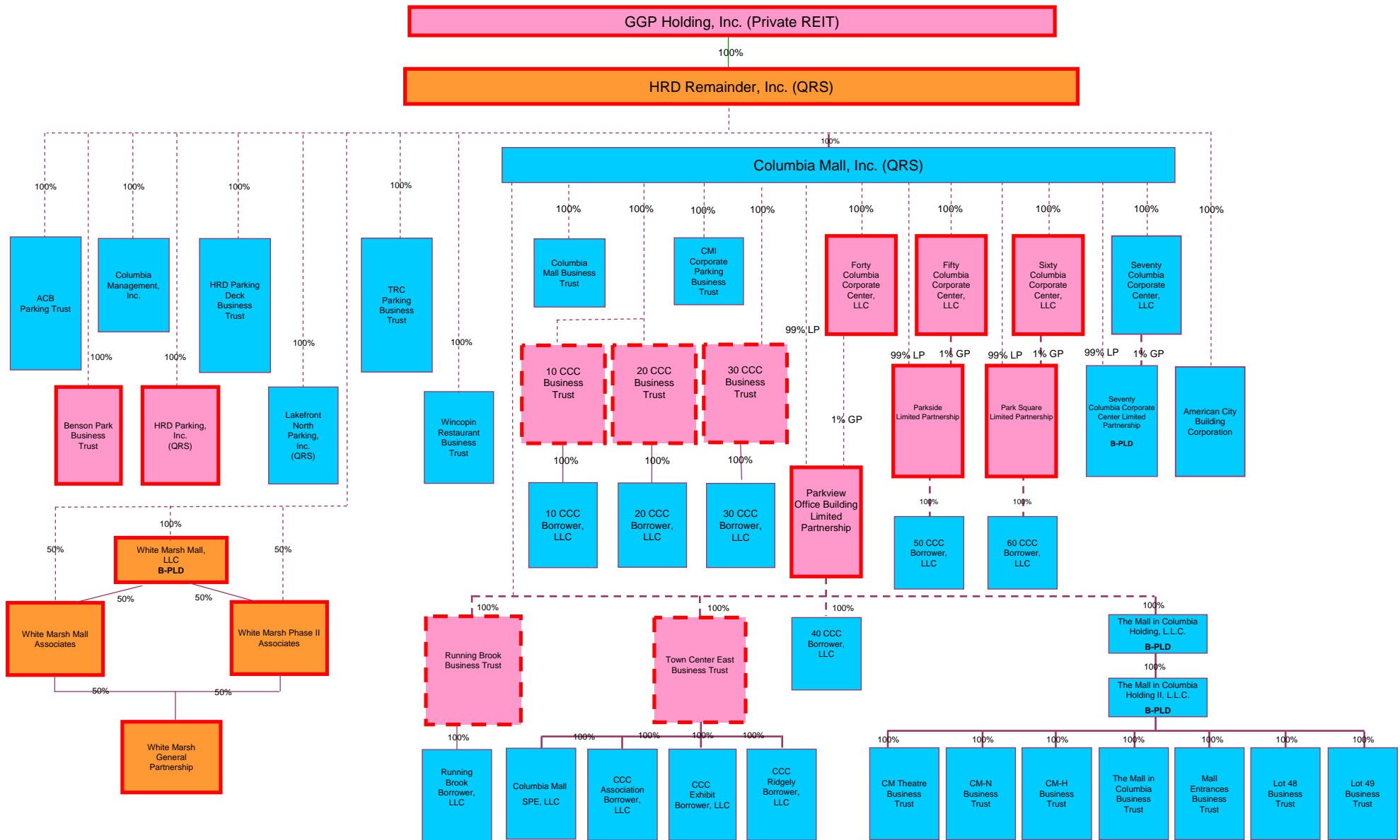


Chart L-2

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

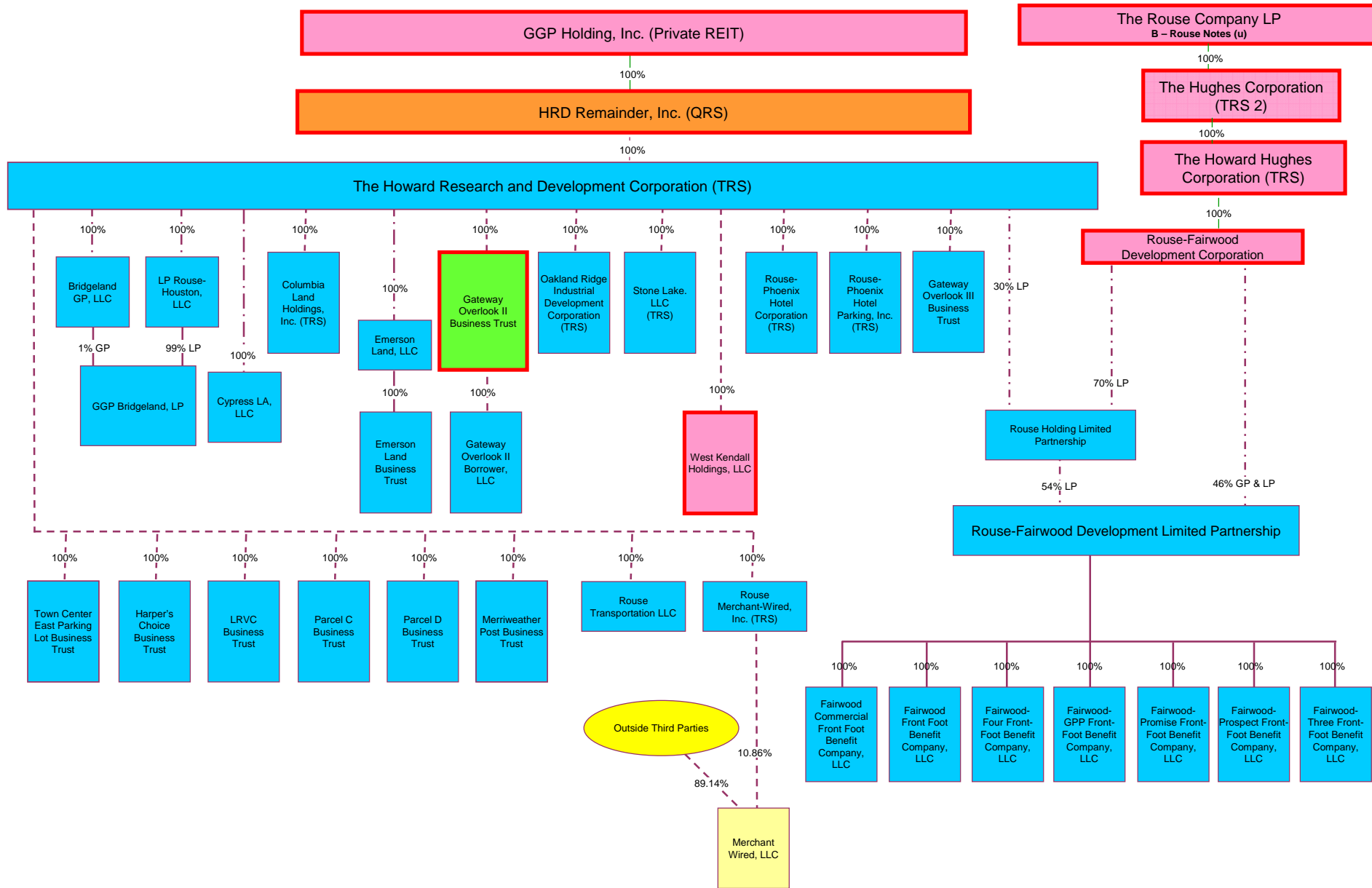
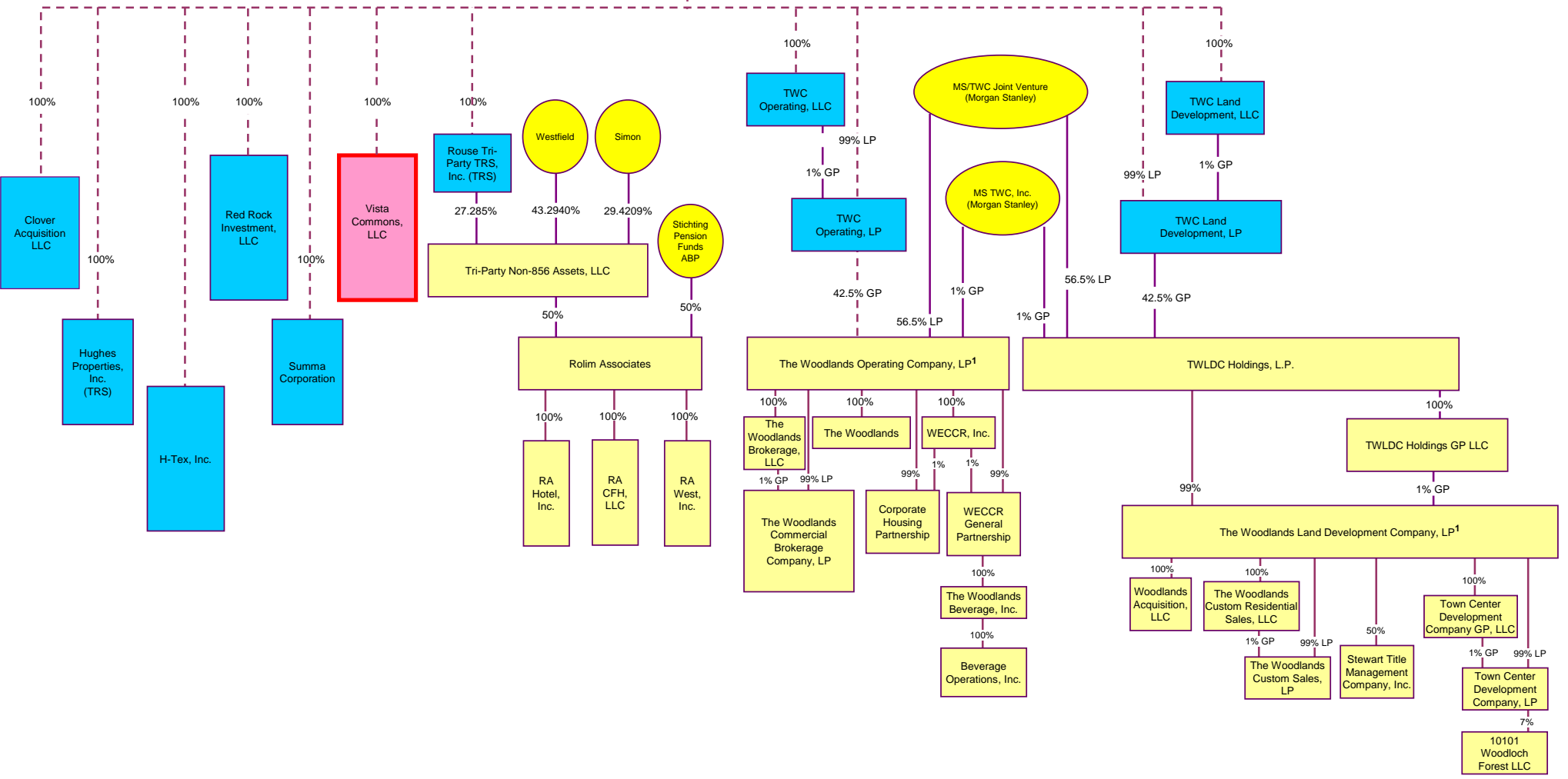


Chart M

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

The Howard Hughes Corporation (TRS)



¹ GGP does not control this joint venture. For purposes of preparing this chart, GGP has relied on the most recent information provided by its joint venture partner regarding the joint venture's ownership percentages in its subsidiaries.

Chart N-1

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

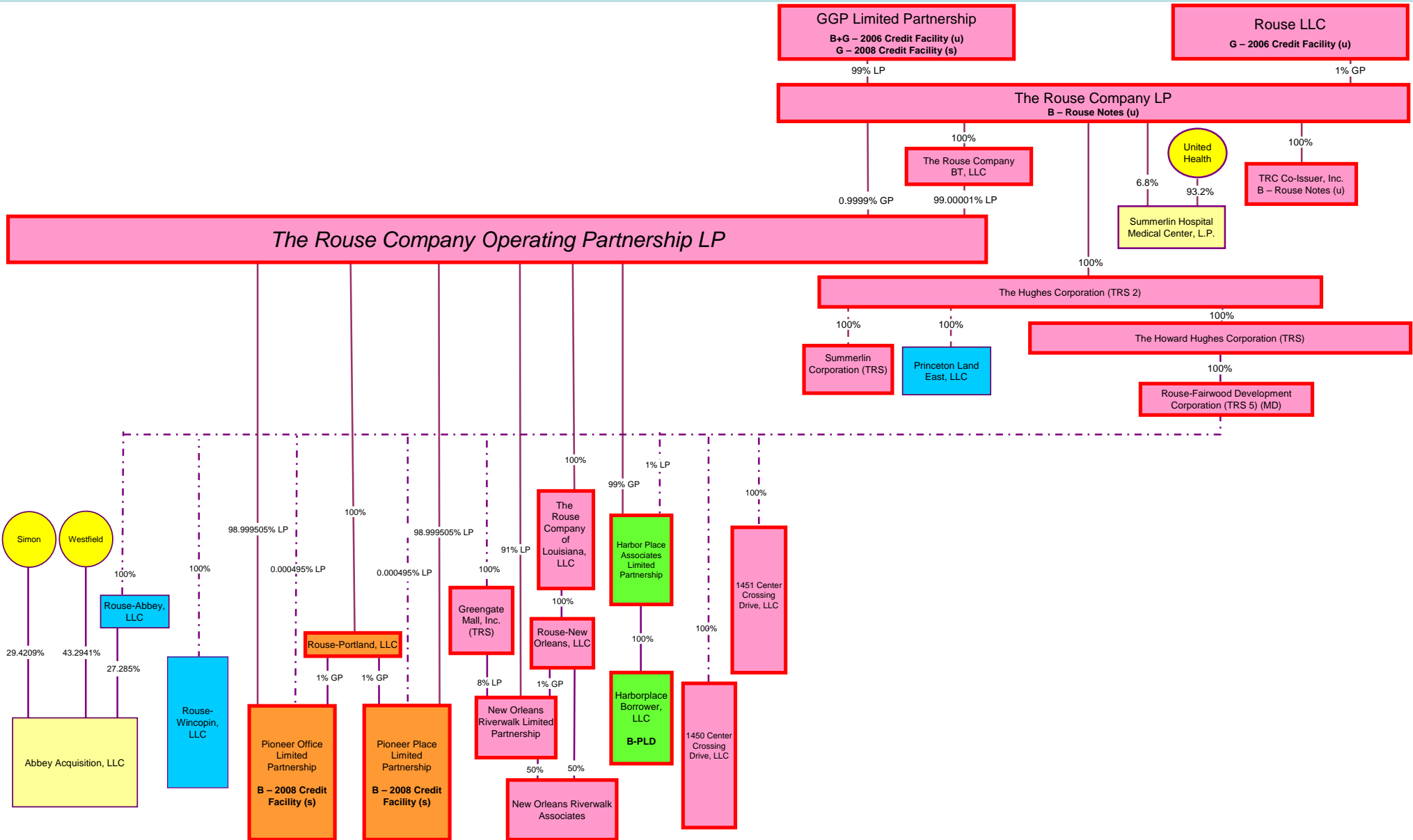


Chart N-2

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

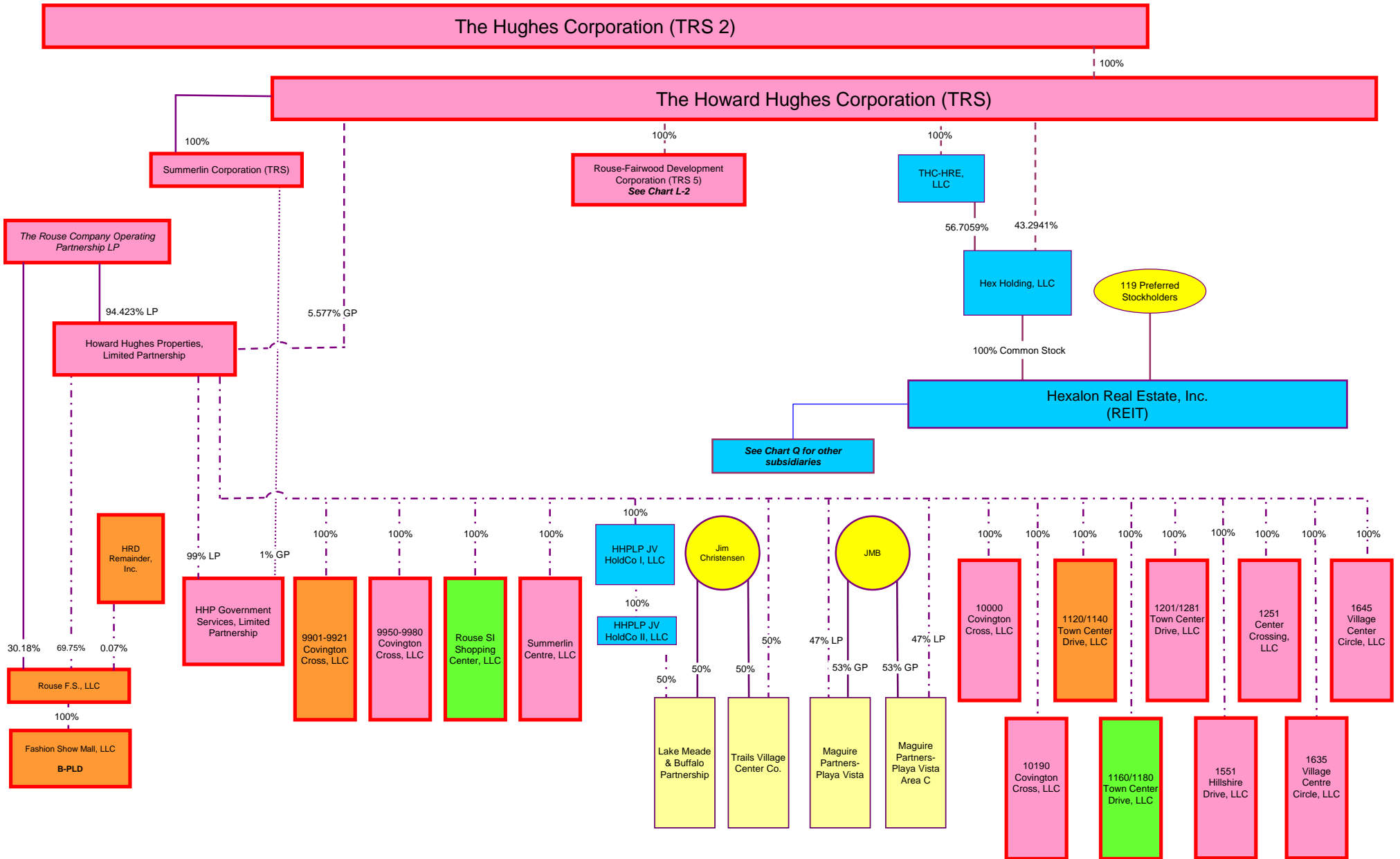


Chart P-1

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

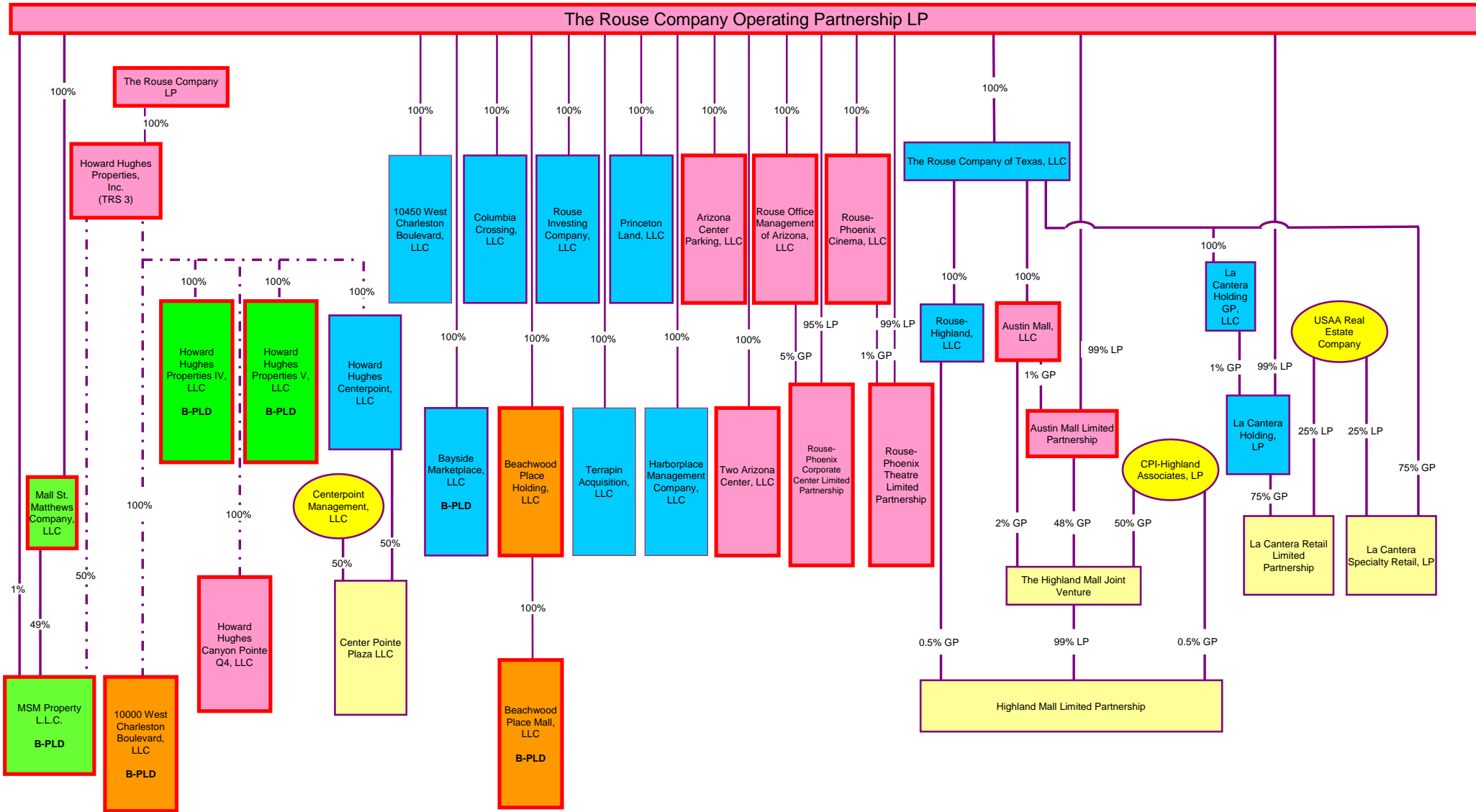


Chart P-2

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

The Rouse Company Operating Partnership LP

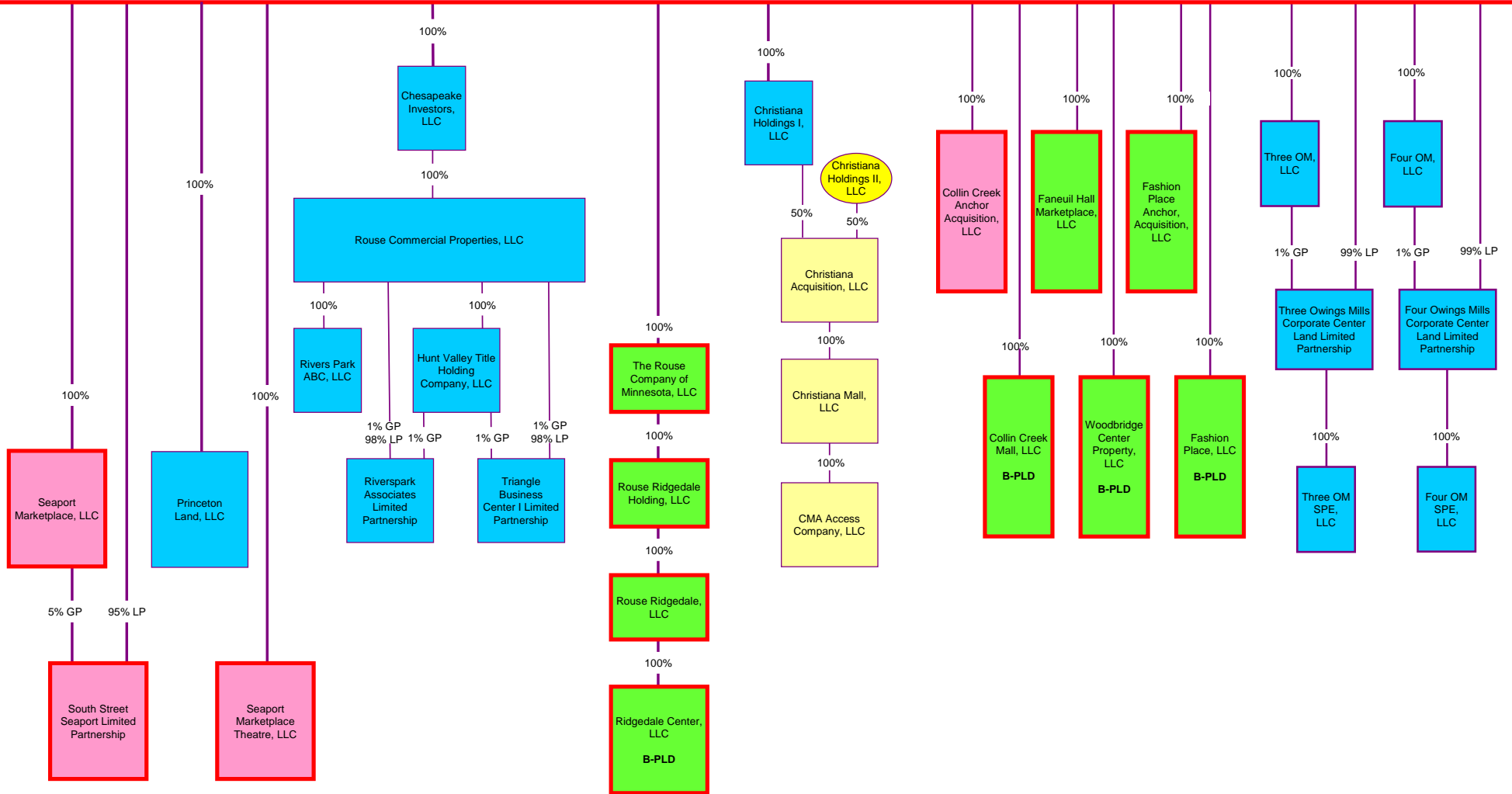


Chart P-3

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

The Rouse Company Operating Partnership LP

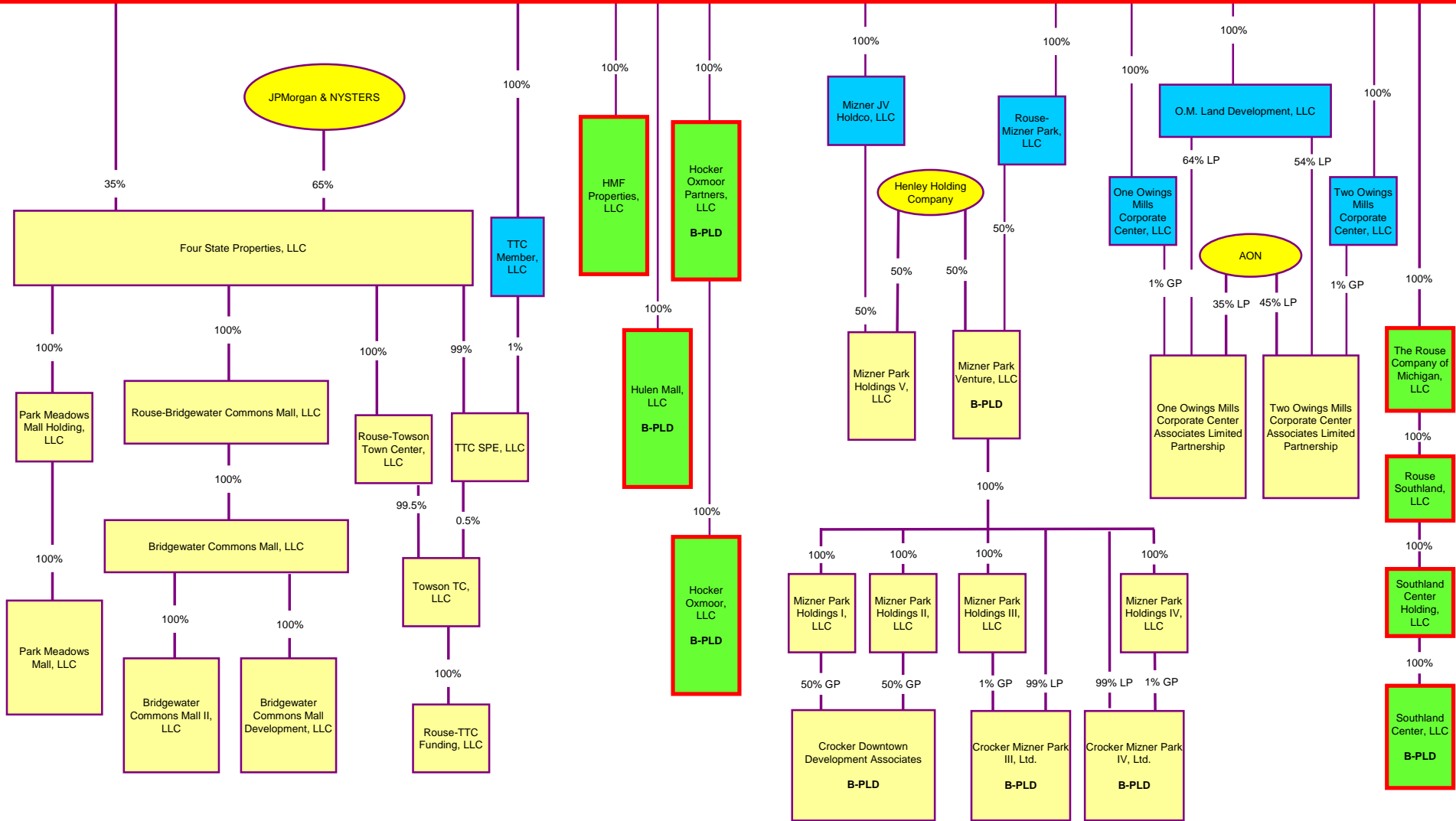
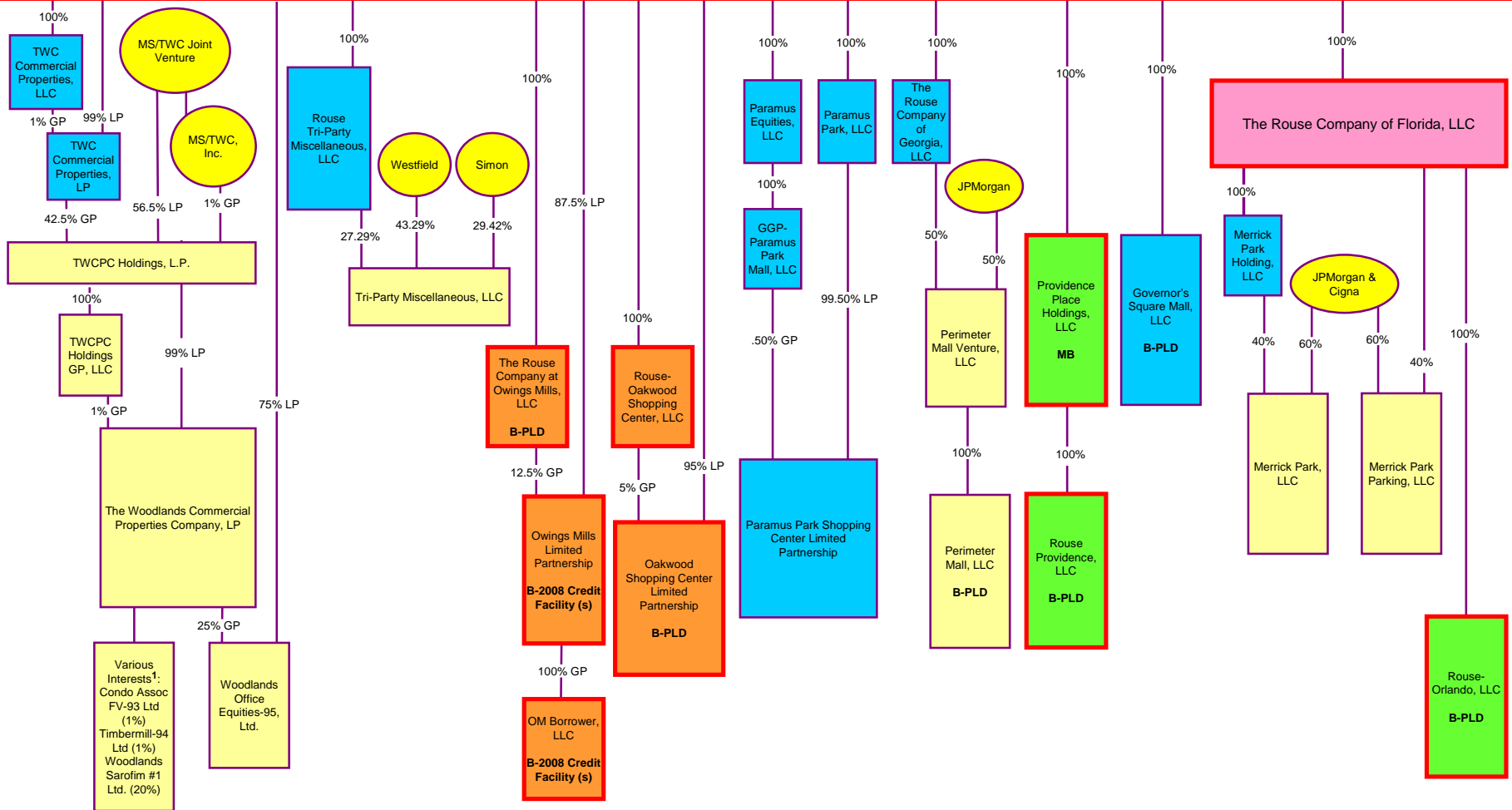


Chart P-4

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

The Rouse Company Operating Partnership



¹ GGP does not control this joint venture. For purposes of preparing this chart, GGP has relied on the most recent information provided by its joint venture partner regarding the joint venture's ownership percentages in its subsidiaries.

Chart P-5

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

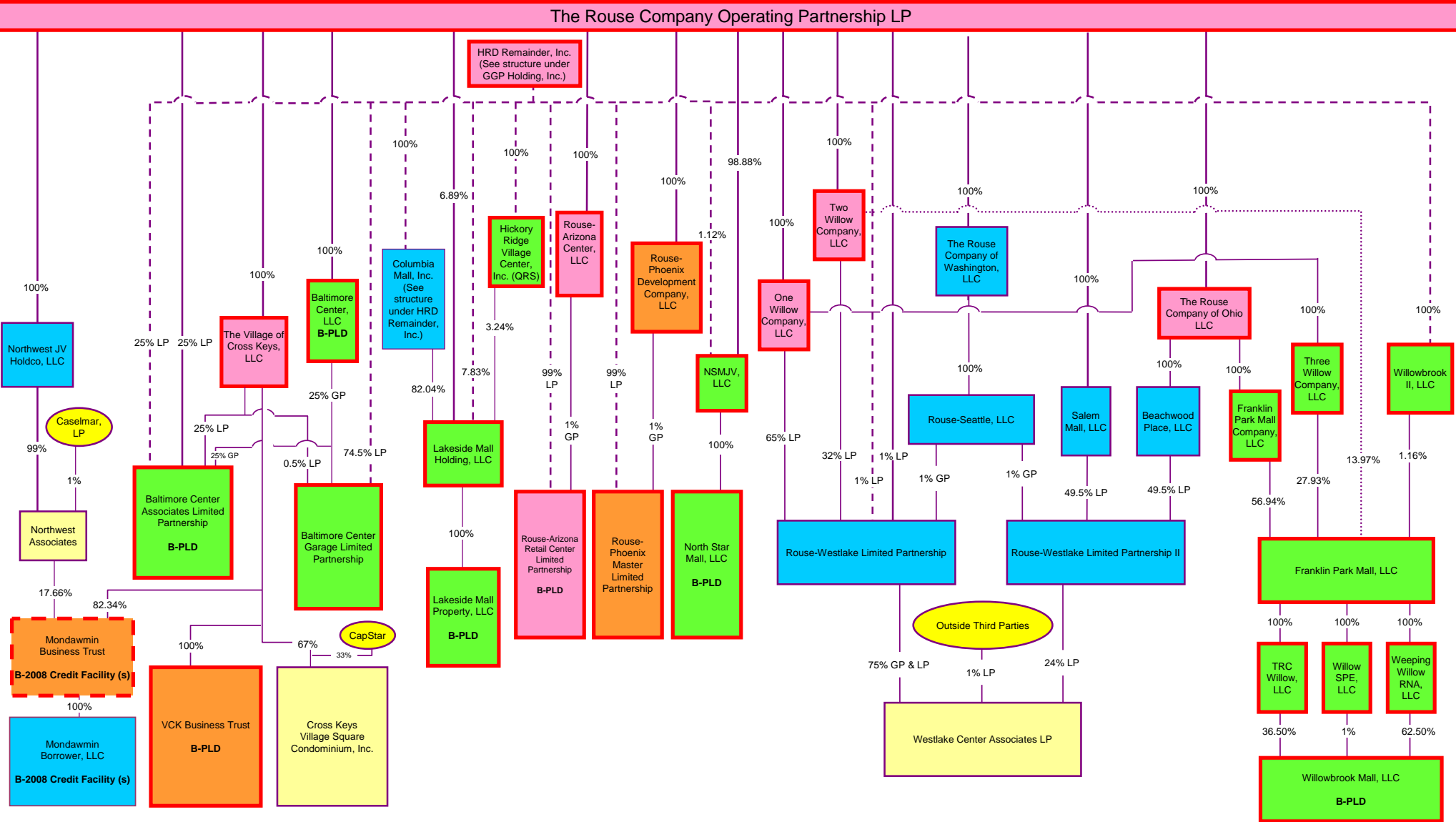


Chart P-6

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009

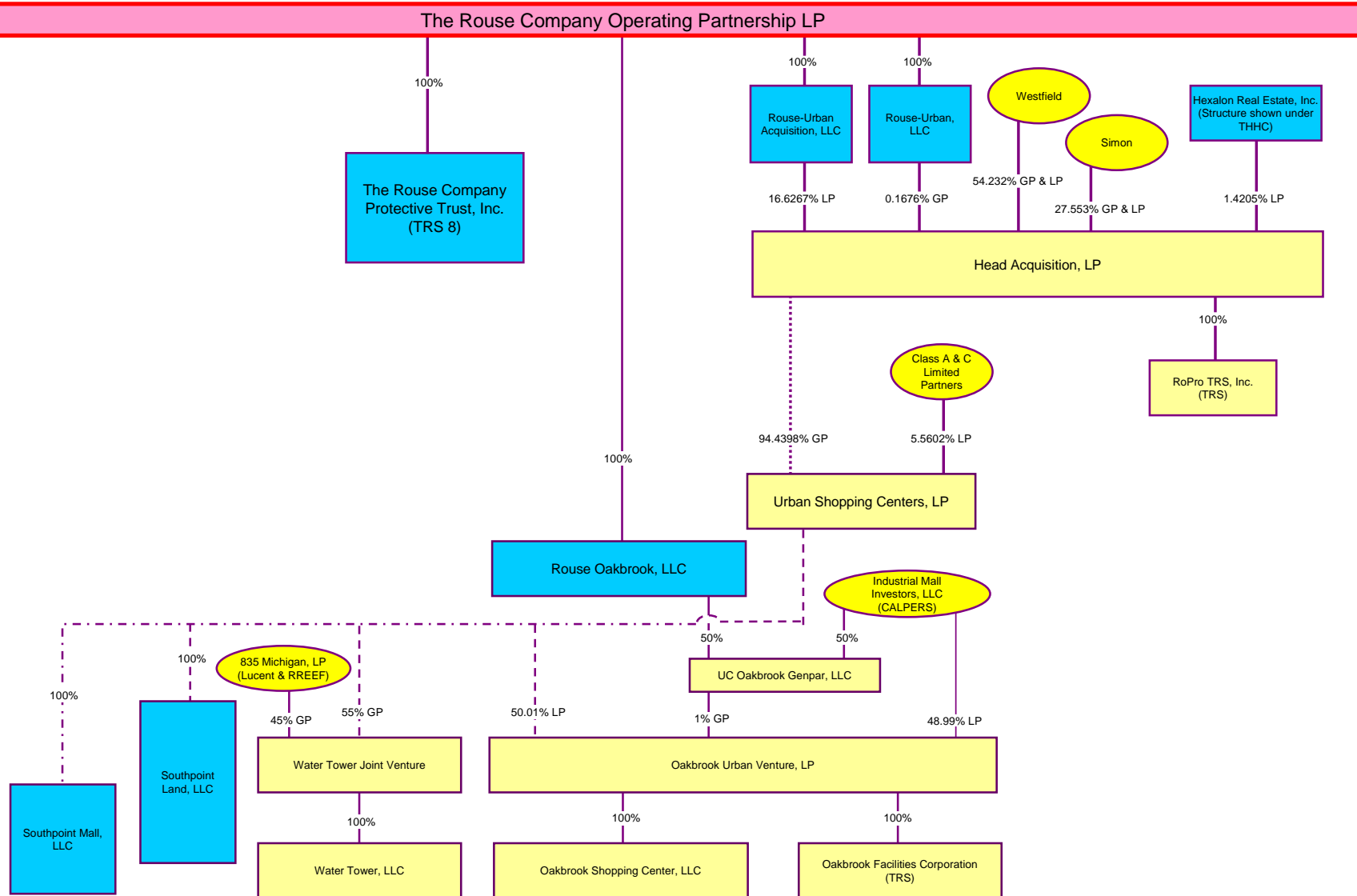


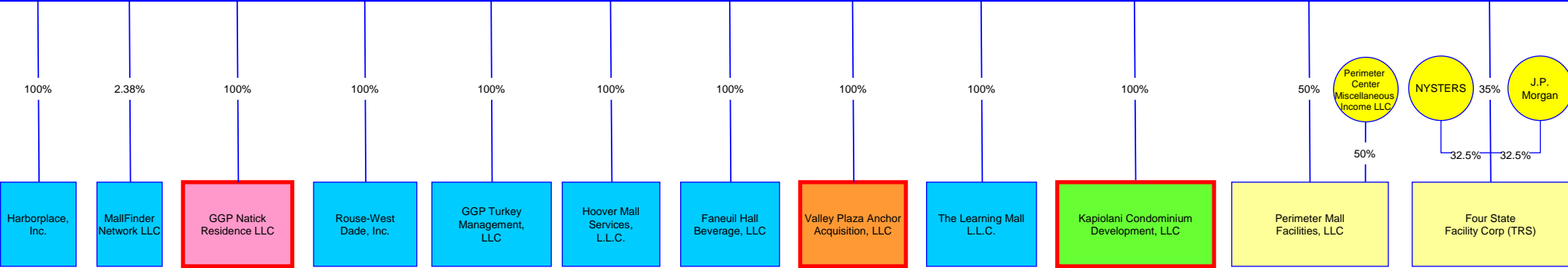
Chart Q

*Entities with bold borders are Debtors filed on April 16, 2009
 Entities with dotted borders are Debtors filed on April 23, 2009



99.80%

0.20%



Supplement to Appendix E – Corporate Reorganization Process

Pursuant to Section 5.1 of the Plan, this supplement to Appendix E to the Disclosure Statement sets forth the contemplated merger, dissolution or consolidation of certain entities by the Plan Debtors in conjunction with implementation of the Plan. The proposed corporate reorganization is described herein on a property-by-property basis, as listed in the index below. For each property owned by the additional Subsequent Plan Debtors, identified in the supplement to Appendix C to the Disclosure Statement attached hereto, this supplement to Appendix E to the Disclosure Statement includes: (i) a description of all corporate acts and property transfers, if any, necessary to implement the reorganization; (ii) a structure chart showing the current corporate structure, combined with an illustration of the proposed corporate reorganization, if any; and (iii) a structure chart showing the projected corporate structure upon emergence, if applicable. Capitalized terms used in this Appendix E are defined in Appendix A to the Disclosure Statement, as supplemented or amended.

Page #	Property Name
E-1	Columbia Mall (MO)
E-3	Market Place








COLUMBIA MALL (MO):

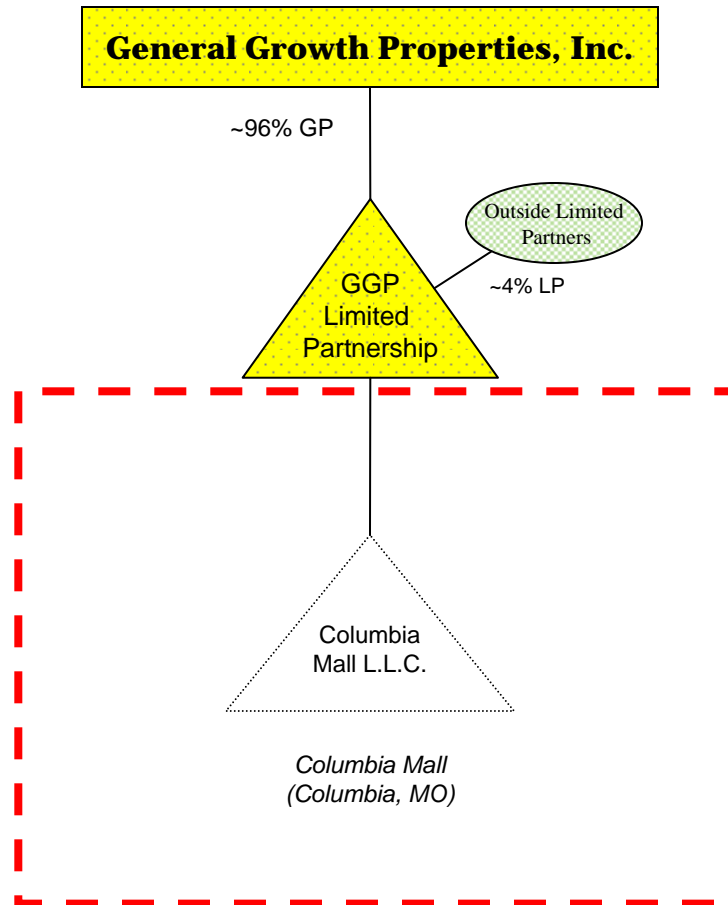
Columbia Mall L.L.C. (DE) (Case No. 09-12089), is the owner of the mall known as Columbia Mall and is wholly owned by GGP Limited Partnership. There are no changes to this entity's ownership structure.

COLUMBIA MALL (MO)

No Structure Changes Upon Emergence

KEY:

-  Indicates Debtor not emerging from Bankruptcy
-  Indicates entity/entities emerging from Bankruptcy
-  Indicates change of entity type
-  Indicates transfer of Ownership Interests
-  Indicates entity is eliminated
-  Indicates Merger
-  Non-related Entity



100% ownership interest unless otherwise indicated

State of Formation for the Entities is Delaware unless otherwise indicated.










CORPORATE REORGANIZATION PROCESS

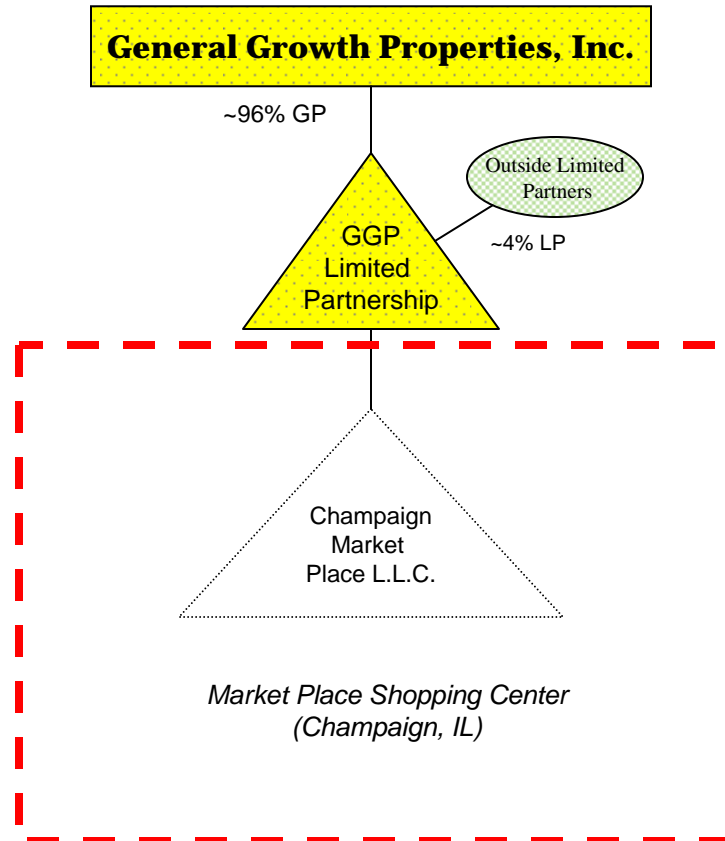
MARKET PLACE SHOPPING CENTER:

Champaign Market Place L.L.C. (DE) (Case No. 09-12081), is the owner of the mall known as Market Place Shopping Center and is wholly owned by GGP Limited Partnership. There are no changes to this entity's ownership structure.

MARKET PLACE SHOPPING CENTER

No Structure Changes Upon Emergence

- KEY:**
-  Indicates Debtor not emerging from Bankruptcy
 -  Indicates entity/entities emerging from Bankruptcy
 -  Indicates change of entity type
 -  Indicates transfer of Ownership Interests
 -  Indicates entity is eliminated
 -  Indicates Merger
 -  Non-related Entity



100% ownership interest unless otherwise indicated

State of Formation for the Entities is Delaware unless otherwise indicated.

