

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Marcia L. Goldstein
Gary T. Holtzer
Adam P. Strochak
Stephen A. Youngman (*admitted pro hac vice*)
Sylvia A. Mayer (*admitted pro hac vice*)

KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
James H.M. Sprayregen, P.C.
Anup Sathy, P.C. (*admitted pro hac vice*)

Attorneys for Debtors and
Debtors in Possession

Co-Attorneys for Certain Subsidiary
Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:	
In re	:	Chapter 11
	:	
GENERAL GROWTH	:	
PROPERTIES, INC., <i>et al.</i> ,	:	Case No. 09-11977 (ALG)
	:	
Debtors.	:	Jointly Administered
	:	
-----X		

**NOTICE OF FILING TWENTY-THIRD ADDENDUM TO PLAN SUPPLEMENT TO
PLAN DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that the Plan Debtors¹ hereby file their *Twenty-Third Addendum to Plan Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (the "Twenty-Third Addendum"). The Twenty-Third Addendum amends and supplements the Exhibit B to the Plan for the applicable Plan Debtor identified therein, and further supplements *Plan Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 4, 2009 (the "Initial Plan Supplement"), the *First Addendum to Plan Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 8, 2009 (the "First Addendum"), the *Second Addendum to Plan Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 9, 2009 (the "Second Addendum"), the *Third Addendum to Plan Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 9, 2009 (the "Third

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Docket No. 3660], dated December 1, 2009 (as amended, the "Plan").

Addendum”), the *Fourth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 10, 2009 (the “Fourth Addendum”), the *Fifth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 11, 2009 (the “Fifth Addendum”), the *Sixth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 14, 2009 (the “Sixth Addendum”), the *Seventh Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 15, 2009 (the “Seventh Addendum”), the *Eighth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 15, 2009 (the “Eighth Addendum”), the *Amended Ninth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 17, 2009 (the “Ninth Addendum”), the *Tenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 20, 2009 (the “Tenth Addendum”), the *Eleventh Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 22, 2009 (the “Eleventh Addendum”), the *Twelfth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 22, 2009 (the “Twelfth Addendum”), the *Thirteenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated December 22, 2009 (the “Thirteenth Addendum”), the *Fourteenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated January 19, 2010 (the “Fourteenth Addendum”), the *Fifteenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated February 15, 2010 (the “Fifteenth Addendum”), the *Sixteenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated February 24, 2010 (the “Sixteenth Addendum”), the *Seventeenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated February 26, 2010 (the “Seventeenth Addendum”), the *Eighteenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated March 2, 2010 (the “Eighteenth Addendum”), the *Nineteenth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated March 17, 2010 (the “Nineteenth Addendum”) the *Twentieth Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated March 23, 2010 (the “Twentieth Addendum”), the *Twenty-First Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated April 26, 2010 (the “Twenty-First Addendum”), and the *Twenty-Second Addendum to Plan Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated April 27, 2010 (the “Twenty-Second Addendum,” and, collectively with the Initial Plan Supplement, the First Addendum, the Second Addendum, the Third Addendum, the Fourth Addendum, the Fifth Addendum, the Sixth Addendum, the Seventh Addendum, the Eighth Addendum, the Ninth Addendum, the Tenth Addendum, the Eleventh Addendum, the Twelfth Addendum, the Thirteenth Addendum, the Fourteenth Addendum, the Fifteenth Addendum, the Sixteenth Addendum, the Seventeenth Addendum, the Eighteenth Addendum, the Nineteenth Addendum, the Twentieth Addendum, the Twenty-First Addendum, and the Twenty-Third Addendum, the “Plan Supplement”).

PLEASE TAKE FURTHER NOTICE that, on December 15, 2009, December 23, 2009, January 20, 2010, February 16, 2010, March 3, 2010, March 18, 2010, March 26, 2010, and April 29, 2010, the Bankruptcy Court held hearings to consider confirmation of the Plan, and entered orders confirming the Plan with respect to certain Plan Debtors [Docket Nos. 3915, 4025, 4239, 4394, 4579, 4725, 4807, and 5100].

PLEASE TAKE FURTHER NOTICE that a hearing to consider confirmation of the Plan as to certain additional Plan Debtors shall be held on **May 20, 2010, at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Allan L. Gropper, United States Bankruptcy Judge, in Room 617 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004. This hearing may be continued from time to time without further notice other than the announcement by the Plan Debtors in open court of the adjourned date(s) at the hearing or any continued hearing.

PLEASE TAKE FURTHER NOTICE that the documents contained in the Plan Supplement, a list of which is attached hereto, are integral to and part of the Plan. The Plan Debtors, subject to the terms of the Plan, reserve the right to alter, amend, modify, or supplement any document in this Plan Supplement.

PLEASE TAKE FURTHER NOTICE that the Plan Supplement may be viewed for free at the website of the Plan Debtors' voting and claims agent, Kurtzman Carson Consultants, LLC ("KCC") at <http://www.kccllc.net/GeneralGrowth> or for a fee on the Court's website at www.nysb.uscourts.gov. To access documents on the Bankruptcy Court's website, you will need a PACER password and login, which can be obtained at <http://www.pacer.psc.uscourts.gov>. To obtain hard copies of the Plan Supplement, please contact KCC at (888) 830-4665 or by email at ggp_info@kccllc.com.

Dated: New York, New York
May 17, 2010

/s/ James H.M. Sprayregen, P.C.

Marcia L. Goldstein

Gary T. Holtzer

Adam P. Storchak

WEIL, GOTSHAL & MANGES LLP

767 Fifth Avenue

New York, New York 10153

Telephone: (212) 310-8000

Facsimile: (212) 310-8007

and

Stephen A. Youngman (*admitted pro hac vice*)

WEIL, GOTSHAL & MANGES LLP

200 Crescent Court, Suite 300

Dallas, Texas 75201
Telephone: (214) 746-7700
Facsimile: (214) 746-7777

and

Sylvia A. Mayer (*admitted pro hac vice*)
Melanie Gray, (*admitted pro hac vice*)
WEIL, GOTSHAL & MANGES LLP
700 Louisiana Street, Suite 1600
Houston, Texas 77002
Telephone: (713) 546-5000
Facsimile: (713) 224-9511

Attorneys for Debtors
and Debtors in Possession

and

James H.M. Sprayregen, P.C
Anup Sathy, P.C. (*admitted pro hac vice*)
KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

Co-Attorneys for Certain Subsidiary
Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	
	:
In re	: Chapter 11
	:
GENERAL GROWTH	:
PROPERTIES, INC., <i>et al.</i> ,	: Case No. 09-11977 (ALG)
	:
Debtors.	: Jointly Administered
	:
-----X	

**TWENTY-THIRD ADDENDUM TO PLAN SUPPLEMENT
TO PLAN DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

INDEX OF PLAN SUPPLEMENT MATERIALS

SECURED DEBT RELATED DOCUMENTS		DATE FILED	SUPPLEMENTED OR AMENDED
Exhibit 1 -	Property-Specific Exhibit “B” to the Plan	12/11/2009	12/15/2009 (3); 12/17/2009; 12/20/2009; 12/22/2009 (3); 1/19/2010; 2/15/2010; 2/26/2010; 3/2/2010; 3/17/2010; 3/23/2010; 4/26/2010; 4/27/2010; 5/17/2010
CONTRACT RELATED DOCUMENTS			
Exhibit 2 -	Executory Contract and Property Document Assumption Schedule	12/4/2009	12/8/2009; 12/9/2009 (2); 12/10/2009; 12/14/2009; 12/17/2009; 12/20/2009; 1/19/2010; 2/24/2010; 3/23/2010; 4/26/2010; 5/17/2010
Exhibit 3 -	Executory Contract and Property Document Rejection Schedule	12/4/2009	12/8/2009; 12/9/2009 (2); 12/10/2009; 12/17/2009; 12/20/2009; 1/19/2010; 2/24/2010; 3/23/2010; 4/26/2010; 5/17/2010

Exhibit 4 -	Executory Contract and Property Document Expired Schedule	12/4/2009	12/8/2009; 12/9/2009 (2); 12/10/2009; 12/14/2009; 12/17/2009; 12/20/2009; 1/19/2010; 2/24/2010; 3/23/2010; 4/26/2010; 5/17/2010
CORPORATE GOVERNANCE DOCUMENTS			
Exhibit 5 -	Forms of Restated Charters, Bylaws, Partnerships, Operating agreements, or Trust Agreements, as applicable to Plan Debtor	12/10/2009	
Exhibit 6 -	Plan Debtor's Directors and Officers Following Effective Date	12/10/2009	12/17/2009; 12/20/2009; 1/19/2010; 2/24/2010; 3/23/2010; 4/26/2010; 5/17/2010
Exhibit 7 -	Insiders Employed By Plan Debtor Post Effective Date and Employment Terms	12/10/2009	
MISCELLANEOUS			
Exhibit 8 -	Disputed Mechanics' Lien Schedule	12/4/2009	12/8/2009; 12/9/2009 (2); 12/10/2009; 12/17/2009; 12/20/2009; 12/22/2009; 1/19/2010; 2/24/2010; 3/23/2010; 4/26/2010; 5/17/2010

EXHIBIT 1

PROPERTY-SPECIFIC EXHIBIT “B” TO THE PLAN

The Plan Debtors expressly reserve the right to alter, amend, modify, or supplement the Property-Specific Exhibit “Bs” to the Plan at any time up to and including the Effective Date.

The Secured Debt Holders shall be treated as set forth on the Exhibit B to the Plan that relates to its specific property, and all terms in such Exhibit B are incorporated by reference in the Plan. If any inconsistency exists between the terms and provisions of Exhibit B to the Plan and those of any part of the Plan, then the terms and provisions of Exhibit B to the Plan shall be controlling.

By this Twenty-Third Addendum to the Plan Supplement to the Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, the Exhibit B of the Plan for Oakwood Shopping Center Limited Partnership is hereby amended and supplemented.

EXHIBIT B

The following terms apply only to the treatment of those holders of Class B Secured Debt Claims against the above-referenced Plan Debtor as referenced in Section 4.2(b) of the Plan.¹ If any conflict exists between the terms and provisions of this Exhibit B and those of any other part of the Plan, then the terms and provisions of this Exhibit B shall be controlling. Further, for purposes of this Exhibit B, if any conflict exists between the terms and provisions of this Exhibit B and the Term Sheet attached hereto as Exhibit 1 (the “Term Sheet”), then the terms and provisions of the Term Sheet shall be controlling.

ARTICLE I

CONDITIONS PRECEDENT

The Effective Date shall not occur and the Plan shall not become effective unless and until the following conditions (in addition to the conditions set forth in Section 9.1 of the Plan) are satisfied in full or waived in accordance with Section 9.2 of the Plan:

- (i) the approval of the board of directors and/or board of managers, as applicable of the Plan Debtor;
- (ii) the approval of the Lenders and their corresponding credit committees;
- (iii) the forms of the Amended Credit Documents (as defined in Section 2.2 of this Exhibit B) are mutually acceptable to Citibank North America, Inc., as Administrative Agent (the “Agent”), Lenders (the Agent and the Lenders, each a “Secured Debt Holder” and collectively, the “Secured Debt Holders”) and Plan Debtor;
- (iv) the forms of documents to be executed on or after the Effective Date as set forth on Exhibits 2a and 2b are mutually acceptable to Secured Debt Holders and Plan Debtor (the “Post-Effective Date Documents”);
- (v) payment of all amounts required to be paid on or before the Effective Date in accordance with Article 4 of the Plan;
- (vi) payment of all amounts required to be paid on or before the Effective Date in accordance with Article IV of this Exhibit B; and
- (vii) satisfaction of all conditions of effectiveness under the Amended Credit Documents (as defined in Section 2.2 of this Exhibit B), which conditions shall include such

¹ For purposes of this Exhibit B only, all capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to them in the Plan or in the Term Sheet, and to the extent such definitions differ, the meanings ascribed to them in the Term Sheet shall be controlling. Further, to the extent that the Plan includes defined terms with a reference to Exhibit B, but such terms are (a) otherwise defined herein or in the Term Sheet, the definitions provided for herein or in the Term Sheet shall be the applicable definitions, or (b) not used herein, the Plan definitions shall not be applicable to this Exhibit B.

documents, certificates, votes, consents, opinions, title insurance endorsements, and other items as are customarily required for closing of this nature.

ARTICLE II

ALLOWANCE AND TREATMENT OF CLASS B SECURED DEBT CLAIMS

2.1 *Allowed Class B Secured Debt Claims*

On the Effective Date, each Secured Debt Claim shall be Allowed in the amount of the outstanding principal balance as will be referenced in the Loan Modification Agreement (as defined in Section 2.2 of this Exhibit B), plus the aggregate amount of all Secured Debt Holders' Expenses that accrue prior to the Effective Date of the Plan (the "Deferred Amounts"). The Plan Debtor shall pay all such Deferred Amounts upon the Effective Date of the Plan. Additionally, all adequate protection payments made by the Plan Debtor prior to the Effective Date may be retained by the Lenders as interest payments in respect of the Loan. Further, it is agreed that each Secured Debt Claim as provided for above shall constitute an Allowed Secured Debt Claim within the meaning and intent of the Plan despite there having been no valuation hearing pursuant to section 506(a) of the Bankruptcy Code.

2.2 *Treatment of Class B Secured Debt Claims*

On the Effective Date, each of the Lenders shall receive on account of its Allowed Secured Debt Claims: (a) if any of the substantive terms thereof are to be amended, an amended and restated note or notes (the "Amended Note") and (b) a loan modification agreement (the "Loan Modification Agreement") and other amended prepetition loan documents of the Secured Debt Holders (together with all current loan documents executed or delivered in connection with the loan, whether or not amended as provided above, the "Loan Documents," and together with the Amended Note, the "Amended Credit Documents" and, together with the Term Sheet, the "Secured Debt Loan Documents"). All of the Amended Credit Documents shall be in forms to be mutually agreed upon by the Secured Debt Holders and the Plan Debtor and on the terms set forth in the Term Sheet.

2.3 *Acknowledgement of Class B Secured Debt Claims*

The Plan Debtor, on behalf of itself and all Persons claiming by or through the Plan Debtor, including, creditors of the Plan Debtor, acknowledge that each of the Secured Debt Loan Documents executed in connection with the Secured Debt Claims is the legal, binding and valid obligation of the Plan Debtor and, upon the occurrence of the Effective Date, that the Liens on the Collateral securing the Secured Debt Claims are, and following consummation of the transactions contemplated by the Plan, will remain, duly perfected and unavoidable as a continuing lien with the same lien priority as existed on the Commencement Date and subject to Permitted Encumbrances (as defined in the Secured Debt Loan Documents), subject to applicable bankruptcy, insolvency and similar laws affecting rights of creditors generally. Any right to seek the avoidance or subordination of such Lien, pursuant to the Bankruptcy Code or applicable non-bankruptcy law, is irrevocably waived by the Plan Debtor on behalf of itself and

all Persons claiming by or through the Plan Debtor, including, creditors of the Plan Debtor. The Plan Debtor does not and, upon the occurrence of the Effective Date, the Plan Debtor will not, have any defenses or offsets (whether by way of setoff, recoupment or otherwise) to the enforceability of the Secured Debt Loan Documents. Any such defenses or offsets are, effective as of the Confirmation Date but subject to the occurrence of the Effective Date, irrevocably waived by the Plan Debtor on behalf of itself and all Persons claiming by or through the Plan Debtor, including creditors of the Plan Debtor, and the Plan Debtor or any other Person will or may assert such defense (including any right of setoff or recoupment). The Debtor Guarantors (as defined herein) shall acknowledge the foregoing provisions set forth in this Section 2.3 above, which shall be provided for in a customary form of consent and acknowledgement to be executed and delivered by the Debtor Guarantors in connection with the Loan Modification Agreement.

ARTICLE III

TOPCO EMERGENCE

“TopCo Emergence,” as used herein shall mean the earlier of (a) the effective date of confirmed chapter 11 plans of reorganization to be filed by General Growth Properties, Inc. (“GGP”) and GGP Limited Partnership (“GGP LP” and together with GGP, collectively, “TopCo”) and (b) December 31, 2010, as the latter date may be extended by the Plan Debtors to March 31, 2011 upon payment to the Agent, on behalf of the Lenders, of an extension fee equal to twenty-five hundredths of a percent (0.25%) of the then current outstanding principal balance (“UPB”) of the Amended Note. Failure of TopCo Emergence to occur by December 31, 2010 (as the same may be extended) shall not constitute an “Event of Default” under the applicable Loan Documents; provided, however, that the failure of any condition, delivery deadline or obligation that must occur with reference to the date of TopCo Emergence will constitute an “Event of Default” if not satisfied within the applicable time frame provided for in the Plan or Amended Credit Documents.

ARTICLE IV

FEES AND EXPENSES

4.1 *Modification Fees*

On the Effective Date, the Plan Debtor shall pay 100 basis points (1.0%) of the UPB as of the Effective Date to the Agent on behalf of the Lenders.

4.2 *Expenses*

(a) The Plan Debtor shall reimburse the Secured Debt Holders on the Effective Date for all reasonable out of pocket fees, costs and expenses (including all reasonable out of pocket attorney’s fees, disbursements, title charges, and appraisal costs) incurred. Lenders and Agent will provide the Plan Debtor with (i) an estimate of costs and expenses incurred through April 30, 2010, and (ii) customary evidence of costs paid. After the Effective Date, the Plan Debtor shall reimburse Lenders’ and Agent’s reasonable costs and expenses as set forth in

Section 10.13(a) of the existing Loan Agreement; provided, however, that subsection (viii) thereof (relating to enforcement and collection expenses) shall only apply with respect to Events of Default (as defined in the Loan Modification Agreement) occurring from and after the Effective Date and shall specifically exclude those defaults arising prior to the Effective Date that will be waived pursuant to the terms of the Loan Modification Agreement (the “Secured Debt Holders’ Expenses”).

(b) Except as specifically set forth in the Plan, the Plan Debtor will not be responsible for payment of default interest, late charges or any other late fees or penalties arising or accruing prior to the Effective Date.

(c) Any fees and expenses payable by the Plan Debtor shall not be applied to reduce the outstanding indebtedness under the Amended Credit Documents.

(d) In addition, the Plan Debtor shall reimburse the Secured Debt Holders for all of the Secured Debt Holders’ Expenses incurred in connection with any post-modification actions required to implement the provisions of the Plan or the requirements of the Amended Credit Documents within 20 days after the billing thereof; provided that any such post-modification Secured Debt Holders’ Expenses incurred after the Effective Date shall be governed by the Amended Credit Documents.

ARTICLE V

TREATMENT OF EXISTING CREDIT ENHANCEMENT CLAIMS AND PLAN SUPPORT OBLIGATIONS

5.1 *Treatment of Existing Credit Enhancement Claims*

(a) The guaranties, indemnities, master leases or other credit enhancements made in connection with the Loan (collectively, “Existing Credit Enhancements”) provided by those parties identified on Exhibit 3 attached hereto (the “Debtor Guarantors”), existing as of the Commencement Date, shall be treated as follows in any Debtor Guarantor Plan (as defined herein): in full and final satisfaction, settlement, release and discharge of and in exchange for each Claim arising from the Existing Credit Enhancements, as part of and concurrently with TopCo Emergence the Existing Credit Enhancements shall be either modified and reaffirmed or replaced by guaranties and indemnities (each a “Replacement Credit Enhancement”) in accordance with the following requirements: (i) the Existing Credit Enhancement comprising guaranties shall be modified and reaffirmed or replaced by guaranties in the form and substance (including as to obligation type and amount) of Exhibit E attached to the Term Sheet, except for (x) the addition of the net worth test described below; and (y) such nominal changes as are necessary to reflect the name of the replacement guarantor (if applicable) and the loan amendments; (ii) the guarantor(s) shall be determined as follows: (a) in the event GGP’s current proposed reorganization plan is confirmed, or another plan is confirmed in which GGP and/or GGP LP emerge as the principal parent entities in the GGP capital structure, GGP and/or GGP LP (as applicable, depending on whether one or both emerge as the principal parent entities) shall be retained as guarantor(s); (b) in the event (a) does not occur, but TopCo Emergence results in one entity owning, directly or indirectly, substantially all of the assets currently owned

by the TopCo entities (the “GGP Asset Parent”), then the GGP Asset Parent shall be the replacement guarantor; (c) in the event (a) and (b) do not occur, then the guarantor(s) shall be the legal entity or entities equivalent in seniority to the existing GGP and/or GGP LP guarantors; (iii) each guarantor must own, directly or indirectly, 100% of the beneficial ownership interest of the Plan Debtor; (iv) at all times during the term of the Loan, at least one of the guarantors issuing a Replacement Credit Enhancement shall be a company with a continuing minimum net worth of \$500,000,000 measured at emergence and annually thereafter and calculated using the definitions in the 2006 unsecured loan facility and based on a cap rate of 7.5% for retail and office assets); and (v) no guarantor shall be a debtor in any ongoing bankruptcy proceedings at the time the Replacement Credit Enhancement is required to be provided (e.g., in the event that GGP and/or GGP LP are retained as guarantor(s), such entity(ies) shall have emerged from bankruptcy) and to the extent that any existing guarantor is retained as a guarantor, it shall have reaffirmed its obligations under such Existing Credit Enhancements (as modified or replaced as provided herein) under the applicable Debtor Guarantor Plan, and shall otherwise meet the conditions applicable to guarantors set forth herein (a guarantor satisfying each of the conditions set forth herein is referred to as a “Qualified Guarantor”). Prior and as a condition to any entity being accepted as a Qualified Guarantor, the Agent shall be delivered (a) reasonable evidence that the conditions applicable to guarantors set forth herein have been met for such guarantor(s), and (b) an updated financial statement from the proposed Qualified Guarantor, including such information as may be reasonably requested by the Agent.

(b) The Existing Credit Enhancements shall remain in place prior to TopCo Emergence with the removal of financial covenants consistent with the form of guarantees set forth on Exhibit E to the Term Sheet.

(c) The termination of the Existing Credit Enhancements and replacement with the Replacement Credit Enhancements under the Plan shall render the Existing Credit Enhancements impaired under section 1124 of the Bankruptcy Code. Except with respect to the foregoing modification or termination of the Existing Credit Enhancements and replacement with the Replacement Credit Enhancements, the Existing Credit Enhancements shall not otherwise be impaired within the meaning of section 1124 of the Bankruptcy Code. This Section 5.1 and the execution and delivery on or before the Effective Date of the consent and acknowledgement of the Debtor Guarantor required to be delivered by and as part of the Loan Modification Agreement, shall not shall elevate or alter the status or priority of any claims of the Secured Debt Holders under Existing Credit Enhancements within the context of the Chapter 11 Case of such Debtor Guarantor; provided, however, that if the underlying act, event or omission giving rise to any liability or assertion of liability shall have occurred (or failed to occur) prior to the effective date of the chapter 11 plan of such Debtor Guarantor or Qualified Guarantor, as the case may be, such fact, subject to any applicable statutes of limitations and repose, shall not be a defense to, or otherwise limit, the enforcement of, or liability under, such Replacement Credit Enhancement (or such Existing Credit Enhancement if not terminated and replaced by a Replacement Credit Enhancement) on and after the effective date of the applicable Debtor Guarantor Plan of the Qualified Guarantor that has executed and delivered such Replacement Credit Enhancement (or the Debtor Guarantor if such Existing Credit Enhancement has not been terminated and replaced by a Replacement Credit Enhancement).

5.2 *Post-Effective Date Obligations*

On or before one hundred twenty (120) days after the Effective Date, the Plan Debtor and Secured Debt Holders shall execute and deliver the Amended Credit Documents as enumerated in Exhibit 2a, in the forms to be mutually agreed upon by the Plan Debtor and Secured Debt Holders prior to the Effective Date, provided, however, that the Amended and Restated Cash Management Agreement and the Deposit Account and Control Agreements shall be subject only to such modifications as necessary to accommodate the cash management bank's comments. On or before TopCo Emergence, the Plan Debtor shall deliver the executed Amended Credit Documents as enumerated in Exhibit 2b, in the forms to be mutually agreed upon by the Plan Debtor and Secured Debt Holders prior to the Effective Date.

5.3 *Plan Support Obligations*

(a) Subject to the express conditions set forth in subsection (c) below, each Secured Debt Holder agrees, solely in its capacity as a secured lender holding, through Agent, residual claims under the Existing Credit Enhancements and not in any other creditor capacity (as so conditioned, the "Consenting Lenders") to (i) support a plan of reorganization proposed by a GGP Debtor Guarantor in good faith that provides for the treatment of the Existing Credit Enhancements of such GGP Debtor Guarantor in a manner consistent with the Term Sheet (a "Debtor Guarantor Plan") to the fullest extent permitted under applicable law; (ii) refrain from proposing or supporting a plan for GGP Debtor Guarantor other than the Debtor Guarantor Plan as filed by the GGP Debtor Guarantors; and (iii) not take any position in the bankruptcy proceedings of the GGP Debtor Guarantor inconsistent with the terms and conditions of this Exhibit B or the Term Sheet that would unreasonably delay confirmation or consummation of such Debtor Guarantor Plan. The Plan Debtor agrees to support a plan of reorganization proposed by a GGP Debtor Guarantor that provides for the treatment of the Existing Credit Enhancements of such GGP Debtor Guarantor in a manner consistent with this Exhibit B and the Term Sheet.

(b) The respective obligations of Consenting Lenders and the Plan Debtor set forth above in subsection 5.3(a) (the "Plan Support Obligations") are intended as binding commitments enforceable in accordance with their terms. If the Plan Debtor or the Consenting Lenders (collectively, the "Parties") breach any of the Plan Support Obligations and, in the case of a breach by a Consenting Lender, such breach results in the Class consisting of the Lenders failing to approve the proposed Debtor Guarantor Plan under Section 1126 of the Bankruptcy Code, the Parties may bring an action for specific performance. It is understood and agreed by each of the Parties that (i) money damages would not be an appropriate or a sufficient remedy for any breach of the Plan Support Obligations by any Party and in any event is not a remedy available under the terms herein, (ii) each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy of any such breach, and (iii) upon a material breach, the right of a non-breaching Party to seek rescission of this Plan and, subject to all applicable provisions of the Bankruptcy Code (including the exclusive periods provided for in 11 U.S.C. § 1121(b) and (c)), to seek confirmation of an alternative plan of reorganization for the Plan Debtor if a Party breaches any of the Plan Support Obligations set forth above is a cumulative remedy to specific performance. For avoidance of doubt, nothing

contained herein is intended to be a waiver of any of the exclusive periods of the Plan Debtor, the Debtors or the GGP Debtor Guarantors.

(c) Notwithstanding anything to the contrary in this Section 5.3 or otherwise in this Exhibit B or the Term Sheet, the Consenting Lenders' agreement as set forth in this Section 5.3 is expressly subject to and conditioned upon each of the following: (i) Agent and Consenting Lenders each specifically reserve and retain any and all rights and remedies they may have to pursue, advance, protect, preserve, defend, and realize upon, in their sole and absolute discretion and without any restriction whatsoever, any and all claims and causes of action they may have against GGP, any GGP Debtor Guarantor, or any of their debtor affiliates (the "GGP Debtor Affiliates") other than claims and causes of action based on the Existing Credit Enhancements (the "Unrelated Claims"); (ii) without limiting the provisions of clause (c)(i) above, nothing contained in this Exhibit B or the Term Sheet shall limit the Agent and Consenting Lenders from taking any actions in the pending bankruptcy proceedings of the GGP Debtor Affiliates with respect to such Unrelated Claims, including, as the holder of such Unrelated Claims, supporting or opposing in any manner they so choose (in their sole and absolute discretion) any reorganization plan proposed in the bankruptcy proceedings of the GGP Debtor Affiliates and any motions or other proceedings before the Bankruptcy Court relating to such reorganization plans or the Unrelated Claims, and no such actions shall be deemed to be a violation of the terms of this Section 5.3 or any other provisions under this Exhibit B or the Term Sheet; (iii) nothing contained in this Exhibit B, including this Section 5.3, or the Term Sheet, shall preclude or restrict the Agent or the Consenting Lenders from taking actions in the bankruptcy proceedings of the GGP Debtor Affiliates, including pursuing objections or opposition to the Debtor Guarantor Plan, in whole or in part, in order to enforce the terms of (1) a confirmed Plan of the Plan Debtor, (2) any of the Loan Documents in effect upon or executed after emergence of the Plan Debtor, and (3) agreements made by the GGP Debtor Guarantors (including the agreements in Section 2.3 above); and (iv) nothing contained in this Exhibit B, including this Section 5.3, or the Term Sheet, shall preclude or restrict the Agent or the Consenting Lenders from taking actions in the bankruptcy proceedings of the GGP Debtor Affiliates, including fully pursuing all bankruptcy claims in respect of the Existing Credit Enhancements, if the GGP Debtor Guarantor and/or the Debtor Guarantor Plan does not timely comply with the requirements of Section 5.2 above.

ARTICLE VI

ADDITIONAL SECURED DEBT HOLDER PROTECTIONS

6.1 *Revision of Secured Debt Loan Documents Regarding Bankruptcy Remoteness, Automatic Stay, and Other Miscellaneous Provisions.*

As reflected in the Term Sheet and as to be reflected in the Amended Credit Documents or the Post-Effective Date Documents as the case may be, the Loan Documents and the organizational documents of the Plan Debtor will be revised as of the Effective Date to include the following:

(a) to the extent the Plan Debtor or an equity owner of any of the Plan Debtor is required to be an SPE Party (as defined in Section 6.2 of this Exhibit B), (i) there shall be at

least two duly appointed Independent Directors (as defined in Section 6.3 of this Exhibit B) on the board of managers, directors or trustees, as the case may be, of the SPE Party, (ii) the Agent, shall have the right to consent to any new or replacement Independent Directors, which consent (A) shall be deemed given in the event that such Independent Directors are provided by a Corporate Services Provider (as defined in Section 6.4 of this Exhibit B), but the Plan Debtor will be required to give the Agent at least fifteen (15) Business Days' prior written notice of same except to the extent such replacement was effected by the Corporate Services Provider, provided that the Plan Debtor shall instruct any Corporate Services Provider engaged by the Plan Debtor to provide independent notice to the Agent of any such replacement by such Corporate Services Provider, or (B) if the new or replacement Independent Directors otherwise meet the requirements set forth in the Loan Documents, may not be unreasonably withheld, conditioned, or delayed, in the event that such Independent Directors do not meet the requirements of clause (A); and (iii) the Plan Debtor's organizational documents shall contain the "Independent Manager Provisions" (as set forth in Section 6.5 of this Exhibit B); and

(b) upon a "Subsequent Bankruptcy Event" (as defined below in Section 6.6 of this Exhibit B), then (i) relief from the automatic stay arising under section 362 of the Bankruptcy Code shall automatically be granted in favor of the Secured Debt Holders, their successors and/or assigns, and the Plan Debtor (A) shall consent to and not contest or oppose any motion made by the Secured Debt Holders for such relief and shall not seek to reinstate the automatic stay pursuant to section 105 or any other provision of the Bankruptcy Code, and (B) acknowledge and agree that the occurrence or existence of an Event of Default (as defined in the Loan Modification Agreement) shall, in and of itself, constitute "cause" for relief from the automatic stay pursuant to section 362(d)(1) of the Bankruptcy Code, and (ii) the Plan Debtor shall not be entitled to the benefit of the extended maturity date of the Loan provided for in the Loan Modification Agreement, such that the maturity date of the Loan will be in such instance December 16, 2008.

6.2 *SPE Party*

The term "SPE Party" shall have the meaning ascribed to it in the Term Sheet.

6.3 *Independent Director*

The term "Independent Director" shall mean an independent manager, independent director or independent trustee, as the case may be, each of which shall be a natural Person who (A) if such independent manager, independent director or independent trustee, as the case may be, otherwise meets the requirements set forth in the Loan Documents, is approved by the Agent, such approval not to be unreasonably withheld, conditioned or delayed or (B) is provided by Corporate Services Provider (as defined in Section 6.4 of this Exhibit B), and with respect to both (A) and (B) above, is not at any time while serving as a manager, director or trustee of Plan Debtor, and has not been at any time during the preceding three (3) years: (a) a manager, director, trustee (with the exception of serving as an independent manager, independent director or independent trustee, as the case may be, of Plan Debtor or any Affiliate of the Plan Debtor which is an SPE Party), stockholder, officer, employee, partner, member, attorney or counsel of Plan Debtor or an Affiliate of the Plan Debtor; (b) a creditor, customer, supplier or other Person who derives any of its purchases or revenues from its activities with Plan Debtor or

an Affiliate of the Plan Debtor (except for (i) fees received for acting as an independent manager, independent director or independent trustee of Plan Debtor or any Affiliate of the Plan Debtor which is an SPE Party, and (ii) any fees paid by Plan Debtor or any Affiliate of the Plan Debtor to the Corporate Services Provider for independent manager, director or trustee services or for other miscellaneous corporate services); (c) a Person controlling, controlled by or under common control with Plan Debtor or any Affiliate of the Plan Debtor or any such stockholder, partner, member, creditor, customer, supplier or other Person (provided that acting as an independent manager, independent director or independent trustee of Plan Debtor or any Affiliate of the Plan Debtor shall not constitute control of the Plan Debtor or any Affiliate of the Plan Debtor); or (d) a member of the immediate family by blood, marriage or otherwise, of any such stockholder, director, manager, officer, employee, partner, member, creditor, customer, supplier or other Person.

6.4 *Corporate Services Provider*

The term “Corporate Services Provider” shall mean one of the following nationally-recognized companies that provides professional independent managers, directors and/or trustees: (i) Corporation Services Company; (ii) CT Corporation; (iii) National Registered Agents, Inc.; and (iv) Independent Director Services, Inc. (provided that the Plan Debtors and the Agent may add or replace, by mutual agreement, any one or more of the foregoing Corporate Services Providers with other nationally-recognized companies that have been used by other borrowers for commercial mortgage loans).

6.5 *Independent Manager Provisions*

The term “Independent Manager Provisions” shall mean the following language:

“Notwithstanding anything to the contrary contained herein, the prior unanimous consent of the Managers of the Company, including both of the Independent Directors, shall be required (provided, however, the Company shall not take any such consent or authorize the taking of any of the actions set forth in this paragraph below unless there are at least two Independent Directors then serving in such capacity) for the Company, or any other Person on behalf of the Company, to:

(i) file or consent to the filing by or against the company, as debtor, of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings by the Company, as debtor, under any applicable insolvency law; or otherwise seek relief for the Company, as debtor, under any laws relating to the relief from debts or the protection of debtors generally;

(ii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company, as debtor, or a substantial portion of the Company’s property; or

(iii) make any assignment for the benefit of creditors of the Company.

In making any determination of whether to consent or authorize a decision contemplated by sections (i), (ii) or (iii) above, the duties of the Independent Directors shall, to

the extent not prohibited under applicable law, (1) require them to consider only the interest of the Company as a stand-alone business entity; (2) shall not require or permit them to consider the interest of the Member or any direct or indirect beneficial owner of the Member; and (3) require them to consider the interest of the Agent and Lenders, who shall be a third-party beneficiary to this contractual provision.”

6.6 Subsequent Bankruptcy Event

The term “Subsequent Bankruptcy Event” shall mean (a) the filing of an involuntary petition (by a Person other than the Secured Debt Holders or any Person acting by or on behalf of the Secured Debt Holders) against the Plan Debtor under the Bankruptcy Code and such petition is not dismissed within one hundred eighty (180) days after the date such petition was filed, (b) the filing of a voluntary petition, or the joining in, instigating, or soliciting of an involuntary petition against the Plan Debtor (with a Person other than the Secured Debt Holders or any Person acting by or on behalf of the Secured Debt Holders), by the Plan Debtor under the Bankruptcy Code, (c) the Plan Debtor making a general assignment for the benefit of creditors, (d) the filing of a petition or answer by the Plan Debtor seeking for itself any reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or regulation, (e) the Plan Debtor seeking, consenting to or acquiescing (other than with the Secured Debt Holders or any Person acting by or on behalf of the Secured Debt Holders) in the appointment of a trustee, receiver or liquidator of the Plan Debtor or of all or any substantial part of its properties, or (f) the Plan Debtor admitting, in writing or in any legal proceeding, its insolvency or inability to pay its debts as they become due or admitting or failing to contest the material allegations of a petition filed against it in any such proceeding.

6.7 Voting Provisions

Each Lender is a member of the same class under Sections 1126 and 1129 of the Bankruptcy Code. For purposes of voting on the Plan only, the voting requirements of Section 1126(c) of the Bankruptcy Code supersede the voting provision contained in the Loan Documents. All Lenders, as members of a single class, will be bound by the vote of the class if approved based on the voting requirements of Section 1126(c) of the Bankruptcy Code. No Lender shall have any claim against the Agent or any other Lender arising out of the voting or approval process, and consummation of the Plan in accordance with the terms hereof.

ARTICLE VII

MONETARY LIENS

The Plan Debtor shall (a) discharge all monetary Liens as and when such Liens are required to be discharged under the Plan and (b) whether or not the Plan requires such Liens to be discharged, pay in full, bond over, cash collateralize or cause a title company to insure over any Mechanics Lien Claim; provided, however, that the Plan Debtor shall have no obligation to remove any monetary Liens to the extent that such Liens constitute Permitted Encumbrances under the Amended Credit Documents.

Class B: 237

Properties: Oakwood Shopping Center

ARTICLE VIII

DEADLINE FOR EFFECTIVE DATE

In the event that only one of the Secured Debt Holders or the Plan Debtor are prepared to consummate the transaction proposed in this Term Sheet on or prior to May 31, 2010, such party shall have the right to render the terms and conditions contained in this Term Sheet null and void at any time after May 31, 2010.

Class B: 237

Properties: Oakwood Shopping Center

EXHIBIT “1” - TERM SHEET

THIS TERM SHEET DOES NOT CONSTITUTE (NOR SHALL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY PLAN OF REORGANIZATION, IT BEING UNDERSTOOD THAT SUCH A SOLICITATION, IF ANY, WILL ONLY BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES AND/OR BANKRUPTCY LAWS.

TERM SHEET DATED AS OF _____, 2010 FOR PROPOSED TREATMENT OF CLAIMS UNDER CHAPTER 11 PLAN OF REORGANIZATION FOR OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP

Overview.

This term sheet (this “Term Sheet”) describes certain principal terms of a proposed reorganization of the outstanding secured indebtedness of Oakwood Shopping Center Limited Partnership (the “Debtor”). This Term Sheet supersedes in its entirety all prior term sheets, responses and discussions concerning the subject matter covered by this Term Sheet (collectively, the “Initial Debtor Term Sheets”), and (b) all subsequent responses, discussions and negotiation summaries related to the Initial Debtor Term Sheets. This Term Sheet addresses all material terms that would be required in connection with any potential transaction, and is subject in all respects to definitive documentation and satisfaction of the conditions precedent specifically identified below. The reorganization of the Debtor described herein will be implemented through confirmation of a plan of reorganization (the “Plan”) under chapter 11 of the United States Code, 11 U.S.C. §§ 101—1532 (the “Bankruptcy Code”). The terms “include,” “includes,” or “including” are not limiting.

This Term Sheet is provided in strict confidence and may be distributed only with the express written consent of the Debtor. This Term Sheet is provided in the nature of a settlement proposal in furtherance of settlement discussions. Accordingly, this Term Sheet is intended to be and shall be entitled to the protections of Rule 408 of the Federal Rules of Evidence and any other applicable statutes or doctrines protecting the use or disclosure of confidential information and information exchanged in the context of settlement discussions. Nothing in this Term Sheet shall be deemed to be the solicitation of an acceptance or rejection of a plan of reorganization within the meaning of section 1125 of the Bankruptcy Code. Further, nothing in this Term Sheet shall be an admission of fact or liability or deemed binding on the Debtor or any of its affiliates.

Summary of Terms.

Terms of New Loan Documents On the date the Plan is consummated (the “Effective Date”) the Debtor’s senior secured lenders (the “Lenders”) will receive on account of their allowed secured claim (including any accrued and unpaid amortization) an amended and restated note or notes (the “Replacement Note”) secured by a duly perfected and continuing lien on its existing “collateral” under the Loan Documents (as defined below) having the same priority and subject to permitted liens as set forth in the Loan Documents, pursuant to

which the Lenders will be repaid the full principal balance due under the Existing Note with interest thereon in accordance with the provisions set forth in this Term Sheet. The Replacement Note is intended to restate in its entirety the pre-petition note(s) that are part of the Loan Documents (collectively, the “Existing Note”) and the Existing Note will be stapled to the Replacement Note and clearly marked as amended and restated in its entirety by the Replacement Note.

Except as provided in this Term Sheet, the terms and conditions of the Replacement Note will be substantially the same as currently exist under the Existing Note.

**Document
Modifications**

The pre-petition loan agreement (the “Loan Agreement”) and the other pre-petition loan documents (collectively with the Loan Agreement, the “Loan Documents”) with respect to the outstanding secured indebtedness of Debtor will be modified to reflect the terms and conditions set forth in this Term Sheet and in **Schedule A** attached hereto.

The parties recognize that the key economic terms and conditions set forth in **Schedule A** are not all of the terms that may be included within the definitive documentation, which may include such other terms as agreed to by the parties that are consistent with this Term Sheet and **Schedule A**.

**Release,
Exculpation, and
Injunction**

The Plan will provide for customary mutual releases, excepting obligations under the Plan and under the amended loan documents and under any existing guarantees and indemnities (e.g., environmental indemnities), as well as for customary exculpation and injunction provisions, subject to the credit enhancement proposal set forth in Exhibit D.

The Plan will provide for confirmation that (a) each Lender is a member of the same class under Sections 1126 and 1129 of the Bankruptcy Code, (b) for purposes of voting on the Plan only, for the Lenders and the Agent, the voting requirements of Section 1126(c) of the Bankruptcy Code supersede the voting provision contained in the Loan Documents, (c) all Lenders as members of a single class will be bound by the vote of the class if approved based on the voting requirements of Section 1126(c) of the Bankruptcy Code, and (d) no Lender shall have any claim against the Agent or any other Lender arising out of the voting or approval process, and consummation of the Plan in accordance with the terms hereof.

**Acknowledgment of
Claims**

The Plan will provide for the acknowledgement by the Debtor of the validity and the enforceability of the Loan Documents and the allowance of Lenders’ secured claims thereunder and the absence of any defenses with respect thereto (including but not limited to any rights of setoff or

recoupment).

Miscellaneous

Definitive Documentation

This Term Sheet and any binding agreement will be subject to the negotiation, submission and confirmation of the Plan and negotiation, execution, and delivery of definitive documentation, in each case setting forth the terms of the transaction outlined herein.

Conditions Precedent

Consummation of the Plan may be contingent upon certain customary conditions precedent to consummation. Without limitation of the foregoing, consummation of the transactions contemplated by this Term Sheet will be contingent upon satisfaction of the following conditions precedent: (i) the approval of the board of directors and/or board of managers, as applicable, of the Debtor; and (ii) the approval of all of the Lenders and their corresponding credit committees of this Term Sheet and the Plan filed by the Debtor that is in accordance with the terms contained in this Term Sheet.

Consummation

The reorganization of the Debtor described herein will be implemented through consummation of the Plan.

CONFIRMED AND AGREED TO AS OF THE
DATE FIRST WRITTEN ABOVE:

OAKWOOD SHOPPING CENTER LIMITED
PARTNERSHIP,
a Louisiana limited partnership

By _____
Name: Thomas H. Nolan, Jr.
Title: Authorized Officer

AGENT:
CITIBANK NORTH AMERICA, INC.

By: _____
Name: _____
Title: _____

LENDERS:
CITIBANK NORTH AMERICA, INC.

By: _____
Name: _____
Title: _____

SANDLEMAN PARTNERS CRE CDO, LTD.

By: _____
Name: _____
Title: _____

PEMBROOK COMMUNITY INVESTORS, LLC

By: _____
Name: _____
Title: _____

SCHEDULE A

KEY ECONOMIC TERMS AND CONDITIONS

TopCo Emergence	<p>“<u>TopCo Emergence</u>”, as used in this Term Sheet, shall mean the earlier of (a) the emergence from bankruptcy of General Growth Properties, Inc. (“GGP”) and GGP Limited Partnership (“GGP LP” collectively with GGP, “<u>TopCo</u>”), or (b) December 31, 2010, as the same may be extended as provided below. Failure of TopCo to emerge from bankruptcy by December 31, 2010 (as the same may be extended as provided below) shall not constitute an Event of Default under the applicable Loan Documents; provided, however, that the failure of any condition that must occur on or after TopCo Emergence will constitute an Event of Default if not satisfied within the applicable time frame provided for in this Term Sheet.</p> <p>Debtor will have the option to extend TopCo Emergence for a period of 3 months upon payment to Agent, on behalf of the Lenders, of an extension fee equal to 25 basis points of the unpaid principal balance (“<u>UPB</u>”) of the Loan at the time of such extension. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Loan Agreement.</p>
Interest Rate	<p>2.25% over the LIBOR Rate</p> <p>Agent shall have a one-time right to convert all or any portion of the Loan to a fixed rate loan by written notice to Debtor prior to May 31, 2010. Such conversion right shall lapse and have no further force and effect if Agent fails to deliver written notice to Debtor prior to May 31, 2010. The interest rate for the fixed rate loan shall be equal to the four year swap rate of the LIBOR Rate plus 2.25% as proposed by Agent and subject to the reasonable approval by Debtor (such swap rate shall equal the sum of the interpolated run treasury plus the mid-point of the corresponding swap spread); provided, however the interest rate for the fixed rate loan shall not exceed 4.65%.</p>
Interest Rate Protection Product	<p>Debtor shall have the right, but not the obligation, to enter into one or more interest rate protection products. The hedging product may be secured by a subordinate lien on the Property, subject to a customary intercreditor agreement reasonably acceptable to Agent.</p>

Maturity Date	June 1, 2014 ¹
Amortization	<p>The Loan will amortize over a 30-year schedule in accordance with <u>Schedule 1</u> attached hereto, and will not be subject to any further accelerated amortization schedule at any time.</p> <p>If at any time prior to the occurrence of an Event of Default and the acceleration of the obligations due under the Loan Debtor makes any partial prepayment of its loan (other than regular amortization payments) pursuant to the open at par provisions set forth in this Term Sheet, then the amortization schedule will be reset to reflect the UPB of the Loan after such paydown.</p>
Mandatory Principal Paydowns	Other than the required amortization payments described in this Term Sheet, none.
Extension Fees	100 basis points of UPB for the Loan as of the Effective Date will be paid to Lender upon and as a condition to emergence of the Debtor.
Lender Expenses	<p>Debtor shall reimburse Lenders and Agent on the Effective Date for all reasonable out of pocket fees, costs and expenses (including without limitation, all reasonable out of pocket attorney's fees, disbursements, title charges and appraisal costs) incurred. Lenders and Agent will provide Debtor with (i) an estimate of costs and expenses incurred through April 30, 2010² and (ii) customary evidence of costs paid. After the Effective Date, Debtor shall reimburse Lenders' and Agent's reasonable costs and expenses as set forth in Section 10.13(a) of the Loan Agreement; provided, however, that subsection (viii) thereof (relating to enforcement and collection expenses) shall only apply with respect to Events of Default occurring from and after the Effective Date and shall specifically exclude those defaults arising prior to the Effective Date that will be waived pursuant to the terms of this Term Sheet.</p> <p>The foregoing shall not modify the rights of Agent and Lenders to receive reimbursement or indemnification under the existing Loan Documents for events arising after the Effective Date or affect any claims a Lender may have against GGP or other GGP affiliates (except for Debtor, and with the</p>

¹ Based on a closing date of May 31, 2010. If the closing date occurs after May 31, 2010, then the Maturity Date shall be 4 years from the date of such closing.

² GGP will need to review the estimate prior to executing this Term Sheet.

	<p>understanding that the claims against the existing guarantors will be addressed in a manner consistent with <u>Exhibit D</u>).</p> <p>Except as specifically set forth herein, Debtor will not be responsible for payment of default interest, late charges or any other late fees or penalties arising or accruing prior to the Effective Date.</p>
Adequate Protection	All adequate protection payments made prior to the Effective Date will be credited to accrued interest on the principal balance of the Loan.
Open at Par	The Loan may be prepaid, in whole or in part, at any time without the payment of any penalties, fees, breakage or other similar fees and expenses.
Centralized Cash Management	The Loan Documents will be modified as necessary to permit the Debtor's existing Concentration Account System as described in <u>Exhibit A</u> .
SPE Provisions	The Loan Documents will be modified to add the SPE provisions set forth in <u>Exhibit B</u> .
Escrows/Reserves (Dark Anchor and Debt Service Reserves)	No additional reserves will be created under the Loan Documents, except as set forth in <u>Exhibit C</u> .
Property Level Cash Management	The provisions of Section 2.6 of the original Loan Agreement (without regard to the Amendment Documents (as defined below)) shall be reinstated and amended to provide for an automatic debt service sweep from and after TopCo Emergence.
Permitted Transfers/Loan Assumptions	The transfer provisions in the Loan Documents will remain in effect. In addition, GGP will be permitted to transfer its general partnership interest in GGP LP in connection with the emergence of TopCo in accordance with this Term Sheet, provided that Debtor complies with the credit enhancement requirements set forth in <u>Exhibit D</u> attached to this Term Sheet.
Credit Enhancements	The existing credit enhancements for the Loan will be addressed as set forth in <u>Exhibit D</u> .
Financial Covenants and Reporting	Existing financial covenants pertaining to Debtor to remain the same as in the Loan Documents. Financial covenants pertaining to the credit enhancement providers will be addressed as provided in <u>Exhibit D</u> .

No Assignment or Transfer	From and after the date of this Term Sheet through the Effective Date, none of the Lenders shall sell, transfer or otherwise assign their respective direct or indirect interests in the Loan without Debtor's consent.
Operational Provisions	The insurance requirements set forth in the Loan Documents for the Loan will be modified as set forth in <u>Exhibit E</u> .
Monetary Liens	Debtor will (a) discharge all monetary liens as and when such liens are required to be discharged pursuant to the Plan, and (b) whether or not the Plan requires such liens to be discharged, pay in full, bond over, cash collateralize or cause a title company to insure over any valid mechanics' liens; provided, however, that Debtor will have no obligation to remove any monetary liens to the extent that such liens constitute permitted encumbrances under the Loan Documents.
DIP	Notwithstanding any contrary restrictions in the Loan Documents for each loan, from emergence of the Debtor until the TopCo Emergence, (i) all pledges contemplated and permitted by the DIP financing of direct or indirect interests in each Debtor in connection with Debtor's affiliates' DIP financing will be permitted, and (ii) any change of control of Debtor resulting from foreclosure on direct or indirect equity interests in Debtor pursuant to such pledges by the DIP lender will be permitted, each as and to the extent set forth in the loan documents evidencing such DIP financing, provided that (a) the foregoing shall be applicable solely with respect to the current DIP financing, (b) the property will at all times be managed by a Qualifying Manager, and (c) the failure to comply with the credit enhancement requirements (i.e, provide a Qualified Guarantor, with the conditions to be met as of 10 days following the date of such change of control) will constitute an Event of Default. Except as specifically set forth above, this paragraph will not be deemed to expand the rights of Debtor or any credit enhancement provider under the applicable loan documents or waive any provision of the Loan Documents (as modified) with respect to such credit enhancement.
Chapter 22	The Loan Documents will be revised to include, and the confirmed Plan will contain (as appropriate), the following: (a) Agent will have the right to consent to any new or replacement independent directors as further provided in Exhibit B; and (b) upon the filing of any voluntary bankruptcy petition by the Debtor, or if any involuntary bankruptcy is filed

	against Debtor and such proceeding is not dismissed within 180 days (i) a relief from the automatic stay will automatically be granted in favor of Agent, and (ii) the extension of the maturity date for the Loan will become void and of no further force or effect.
Right to Replace Guarantor Upon Default	A default by a guarantor under a guaranty (as modified in accordance with <u>Exhibit D</u>) or bankruptcy by a guarantor shall constitute an Event of Default under the Loan Documents; provided, however, in the event of such a default that has not been cured prior to the expiration of the cure period thereunder, Debtor will retain a cure period of forty five (45) days to replace such guarantor with a Qualified Guarantor (as such term is defined in <u>Exhibit D</u>) determined as of the date of such replacement.
Title/Survey	Debtor shall provide date-down endorsements to Lender's existing title insurance policies, but not updated surveys. Debtor shall cooperate with Agent in getting survey-related coverage under such endorsements based on existing surveys of the Property.
Waiver of Default	The Loan Documents will be modified to include the waiver of defaults provisions set forth on <u>Exhibit F</u> . Debtor and guarantors will release Lenders and Agent from any claims and offsets, and waive any defenses, arising in connection with the Loan prior to Effective Date.
Closing Date	Debtor, Agent and Lenders shall use commercially reasonable and good faith efforts to close the modification of the Loan contemplated by this Term Sheet on or before May 31, 2010.
Remaining Terms	<p>In addition to the items specifically addressed in this Term Sheet, the following provisions shall be modified or otherwise amended as follows:</p> <ol style="list-style-type: none"> 1. Section 8.1(xiii) of the Loan Agreement shall be deleted in its entirety. 2. First Amendment to Loan Agreement, the Account Control Agreement and the Cash Management Agreement, all dated February 13, 2009 (the "<u>Amendment Documents</u>") shall be deleted in their entirety and have no further force and effect.

* If any date falls on a non-business day, such date shall be moved to the next succeeding business day.

EXHIBIT A
Cash Management System

The revenue, proceeds and receipts generated in connection with Debtor's ownership and operation of the Property ("**Property Revenue**") is currently managed and accounted for in the following manner and sequence, and Debtor shall have the right, but not the obligation, to continue to use Concentration Accounts, apply Petty Cash and Non-Core Income, including De Minimis Income and Sponsorship Income, and to account for the application of Property Revenue in accordance with the following (such procedures, the "**Concentration Account System**"):

1. Debtor instructs all tenants and parties to reciprocal easement and similar agreements (but excluding licensees, tenants under short term leases and other miscellaneous payors) to remit rent, lease termination or surrender payments (provided that in some instances a Cash Management Affiliate (as hereinafter defined) will directly receive a single lease termination payment related to multiple locations in which case the funds attributable to the Property will be deposited by such Cash Management Affiliate into the Property Lock Box in accordance with paragraph 2 below), security deposits, operating expense contributions and other payments directly to a lockbox or lender depository account (in either case, the "**Property Lockbox**"), which Property Lockbox is established and maintained solely for the purpose of collecting Property Revenue and no other funds;
2. With the exception of Non-Core Income (as defined below), if any, all Property Revenue which is received directly by Debtor or its affiliates (including, without limitation, revenues from licensees and tenants under short term leases, and other revenues which are not sent directly to the Property Lockbox) is deposited into the Property Lockbox within five (5) business days of Debtor's receipt thereof. De Minimis Income (as defined below), if any, may be (i) swept into the Property Lockbox on a less frequent basis than the fifth (5th) business day after Debtor's receipt thereof, but in no event more than sixty (60) days after Debtor's receipt thereof, or (ii) retained at the Property to fund petty cash or other de minimis accounts (collectively "**Petty Cash**"), which Petty Cash may be used to pay certain de minimis Property Expenses (as defined below);
3. From and after TopCo Emergence, in accordance with the applicable Cash Management Agreement, Property Revenue, net of debt service, will be swept on a regular basis, at the direction of Debtor, from the Property Lockbox, into one or more concentration accounts (collectively, the "**Concentration Accounts**") which are owned, maintained and administered by one or more affiliates of Debtor (collectively, the "**Cash Management Affiliates**"), which Concentration Accounts may also receive revenue generated by other affiliates of the Cash Management Affiliates, if any. From and after TopCo Emergence, debt service shall not be swept from the Property Lockbox into the Concentration Accounts, and shall be disbursed to Lender from the Property Lockbox on a monthly basis. Sponsorship Income (as defined below), if any, may be deposited, from time to time, directly into one or more Concentration Accounts, in which case such Sponsorship Income is accounted for in accordance with paragraph 5 below;

4. All costs and expenses incurred by or on behalf of Debtor in connection with the ownership, operation, development, use, alteration, repair, improvement, leasing, maintenance and management of the Property, including without limitation, real estate taxes, insurance premiums, ground lease payments, capital contributions made to or for the benefit of Debtor or the property (collectively, “**Property Expenses**”), are funded from the Concentration Accounts, as administered by one or more Cash Management Affiliates, except to the extent the costs and expenses are paid directly from Petty Cash; and
5. All transfers of Property Revenue into the Concentration Accounts and all disbursements made for the benefit of Debtor or the Property from the Concentration Accounts are documented by the Cash Management Affiliates and an intercompany balance is maintained by the Cash Management Affiliates. If at any time there exists an intercompany balance in favor of a Cash Management Affiliate or any other Affiliate of Debtor, such intercompany balance would be fully subordinate to the Loan and would not be enforceable against Debtor while the Loan is outstanding. The intercompany balance in favor of Debtor may, at any point in time, be either positive or negative and is regularly adjusted to reflect Property-specific non-cash allocations of corporate overhead costs (which shall be made consistent with the SPE Requirements set forth in Exhibit B) and capital contributions. Debtor may, at any time and from time to time, reduce any positive intercompany balance in favor of Debtor by distributing and/or dividending all or a portion of the same to Debtor’s direct or indirect equity holders. Debtor acknowledges that the security interest created by the Loan Documents attaches to any positive intercompany balance in favor of Debtor (as a receivable and not as cash) as calculated from and after the bankruptcy petition date of Debtor until such time as Debtor declares the same as a distribution or dividend to Debtor’s direct or indirect equity holders.

“**Non-Core Income**” shall mean (i) certain de minimis amounts of Property Revenue received directly by Debtor from sources other than long term leases, and casualty or condemnation proceeds (such other revenue collectively, the “**De Minimis Income**”³), and (ii) certain Property Revenue generated pursuant to multi-property sponsorship and advertising programs which is directly attributable to the Property (collectively the “**Sponsorship Income**”).

³ Includes things such as revenue generated from holiday photo sales and change retrieved from fountains

EXHIBIT B
SPE Provisions

Single Purpose Entity/Separateness. Borrower represents, warrants and covenants as follows:

(a) The purpose for which Borrower is organized is and shall be limited solely to (i) owning, holding, leasing, transferring, operating and managing the Property and all business incidental thereto, (ii) entering into or assuming the obligations of Borrower under this Agreement, (iii) refinancing the Property in connection with a permitted repayment of the Loan, and (iv) transacting any and all lawful business for which Borrower may be organized under its constitutive law that is incidental, necessary or appropriate to accomplish the foregoing.

(b) Except as may be permitted pursuant to the Loan Documents (including as described in Section ____ of this Agreement), Borrower does not own and will not own or acquire any asset or property other than (i) the Property, and (ii) incidental personal and intangible property necessary for and used or to be used in connection with the ownership, management or operation of the Property.

(c) Except as may be permitted pursuant to the Loan Documents (including as described in Section ____ of this Agreement), Borrower does not and will not engage in any business other than the ownership, management and operation of the Property or business incidental thereto.

(d) Subject to Borrower's right to utilize the Concentration Account System, Borrower is not a party to and will not enter into any arrangement, contract or agreement with any Affiliate of Borrower, except upon terms and conditions that are commercially reasonable and no less favorable to Borrower than those that would be available on an arms-length basis with third parties not so affiliated with Borrower.

(e) Borrower is not liable for and will not incur any Indebtedness other than (i) through the operation of the Concentration Account System in accordance with Section ____ [INSERT REFERENCE TO INTERCOMPANY BALANCE SUBORDINATION AND NON-ENFORCEMENT PROVISION] (if Borrower utilizes same), (ii) the Loan, (iii) Trade Debt, (iv) the costs of on-going Capital Expenditures, provided, however, in no event shall the sum of unpaid Capital Expenditures outstanding at any one time exceed the Alteration Threshold Amount [DEFINITION TO BE ADDED TO LOAN AGREEMENT] unless Borrower has delivered to Agent the security required by Section ____, (v) taxes and other Impositions incurred in accordance with the Loan Documents, and (vi) any Subordinate Hedge Lien [DEFINITION TO BE ADDED TO LOAN AGREEMENT] incurred in accordance with the Loan Documents. No Indebtedness other than the Debt may be secured (senior, subordinate or pari passu) by the Property (other than Indebtedness, if any, secured by Permitted Encumbrances and such other Liens approved by Agent or permitted pursuant to this Agreement or the other Loan Documents).

(f) Subject to Borrower's right to utilize the Concentration Account System, Borrower will not make any payments in advance to third parties other than in the ordinary course

of its business or loans to any Person and shall not acquire obligations or securities of any Affiliate of Borrower.

(g) Borrower is and intends to remain solvent, and its debts and liabilities including all Property Expenses (as defined in Exhibit A) shall be paid (including, as applicable, shared personnel and overhead expenses, to the extent incurred in accordance with subsection (r) below) as the same become due (unless the same is subject to good faith dispute by Borrower, in appropriate proceedings therefor, and for which adequate reserves have been established as required under GAAP), provided, however, that (i) this provision shall not be deemed to require any Affiliates of Borrower owning, maintaining and administering concentration accounts used in connection with the Concentration Account System (each, a “**Cash Management Affiliate**”), or direct or indirect equity owner of Borrower to make any loans or capital contributions to Borrower, and (ii) Borrower will be deemed to be solvent, as required by this subsection (g), so long as no Event of Default with respect to Borrower’s payment obligations under the Loan Documents is continuing.

(h) Borrower will do all things necessary to observe organizational formalities and preserve its separate existence, and will not, nor will it permit any Affiliate of Borrower to, amend, modify or otherwise change the operating agreement or other organizational documents of Borrower in any material respect which adversely affects its existence as a single purpose entity or its other obligations with respect to the Loan without the prior written consent of Agent. Notwithstanding the foregoing, Borrower may change its organization entity type without prior consent of Agent, provided that Borrower (i) at all times complies with the provisions of this Section ____; (ii) delivers, at Borrower’s cost and expense, to Agent the organizational documents in form and substance reasonably satisfactory to Agent evidencing such reorganization no later than ten (10) Business Days prior to the effective date of such reorganization; (iii) delivers, at Borrower’s cost and expense, such amendments to all financing statements filed in connection with the Loan, as may be reasonably requested by Agent; (iv) delivers, at Borrower’s cost and expense, to Agent any other document, instrument or certificate that Agent shall reasonably require; (v) delivers to the Agent an opinion from a law firm reasonably acceptable to the Agent and in form and substance reasonable acceptable to the Agent, that such change in organization type will not adversely impact the enforceability of these SPE provisions as of the date of such change of organizational type, whether contained in the Loan Documents, as amended, or the organizational documents; and (vi) pays for all of Agent’s reasonable out-of-pocket expenses, including but not limited to, Agent’s legal fees incurred in connection with the review of such deliveries.

(i) Borrower will maintain all of its books, records, financial statements and, subject to Borrower’s right to utilize the Concentration Account System, bank accounts, separate from those of any other Person and, except as required or permitted under GAAP, its assets will not be included as assets on the financial statement of any other Person. Borrower will file (or will cause to be filed) its own tax returns and will not file (or permit to be filed) a consolidated federal income tax return with any other Person (except that Borrower may file (or cause to be filed) or may be part of a consolidated federal tax return to the extent (i) required or permitted by applicable law, or ii) it is treated as a “disregarded entity” for tax purposes and is not required to file tax returns under applicable law).

(j) Subject to Borrower's right to utilize the Concentration Account System, Borrower does and will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations, provided, however, (i) this provision shall not be deemed to require any Cash Management Affiliate or any direct or indirect equity owner of Borrower to make any loans or capital contributions to Borrower, and (ii) Borrower will be deemed to be adequately capitalized for the purpose of this subsection (j) so long as no Event of Default with respect to Borrower's payment obligations under the Loan Documents is continuing.

(k) Without the unanimous consent of all of the partners, managers, trustees or directors (including the Independent Directors as hereinafter defined), neither Borrower nor any Affiliate of Borrower will seek (i) the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of Borrower, except as permitted pursuant to subsection (h) of this Section ____, or (ii) the sale of material assets of Borrower, except as permitted pursuant to Section ____ hereof. The requirements of this Section (k) are included in the organizational documents of Borrower.

(l) Except (i) as required by the Cash Management Agreement, (ii) as occurs in the utilization, if any, of the Concentration Account System, and (iii) to the extent provided for pursuant to the Loan Documents, Borrower (A) will not commingle its assets with those of any other Person, and (B) will hold all of its assets in its own name. Borrower will maintain and account for its assets and liabilities in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets and liabilities from those of any other Person.

(m) Except as expressly set forth in the Loan Documents, Borrower does not presently and will not guarantee or become obligated for the debts of any other Person and will not hold itself out as being responsible for the debts or obligations of any other Person.

(n) If Borrower is a limited partnership, the general partner of Borrower shall be a corporation, limited liability company or business trust which is a Special Purpose Entity owning not less than 0.5% of the equity interests in Borrower and which shall have two Independent Directors (as hereinafter defined) (the "**SPE Party**") and which shall comply with the representations, warranties and covenants described in this Section ____ as if made by the SPE Party, except that the purpose of the SPE Party shall be limited to owning and holding its interest in Borrower and all action incidental, necessary and appropriate to accomplish the foregoing.

(o) If Borrower is a limited liability company, corporation or business trust, unless Borrower has two Independent Directors, at least one of its equity owners shall be an SPE Party which shall comply with the representations, warranties and covenants described in this Section ____ as if made by the SPE Party, except that the purpose of the SPE Party shall be limited to owning and holding its interest in Borrower and all action incidental, necessary and appropriate to accomplish the foregoing. At any time that Borrower is a limited liability company, corporation or business trust with two Independent Directors, no equity owner of Borrower shall be required to be an SPE Party or a Special Purpose Entity. The requirements of this Section ____ (o) are included in the organizational documents of the Borrower.

(p) At all times when an equity owner of Borrower is required to be an SPE Party, there shall be at least two duly appointed Independent Directors on the board of managers, directors or trustees, as the case may be, of the SPE Party. Agent shall have the right to consent to any new or replacement Independent Directors of Borrower or SPE Party, which consent (i) shall be deemed given in the event that such Independent Directors are provided by a Corporate Services Provider (but Borrower shall be required to give Agent at least fifteen (15) Business Days' prior written notice of same except to the extent such replacement was effected by the Corporate Services Provider, provided that Borrower shall instruct any Corporate Services Provider engaged by Borrower to provide independent notice to Agent of any such replacement by such Corporate Services Provider at the time such replacement is made by such Corporate Services Provider), or (ii) if the replacement directors otherwise meet the requirements set forth in the Loan Documents, may not be unreasonably withheld, conditioned or delayed, in the event that such Independent Directors do not meet the requirements of clause (i). The requirements of this section shall be included in the organizational documents of Borrower and the SPE Party.

(q) Any overhead expenses that are shared between Borrower and any Affiliate of Borrower, including paying for office space and services performed by any employee of any Affiliate of Borrower shall be allocated fairly and reasonably.

(r) Borrower shall not pledge its assets to secure the obligations of any other Person other than with respect to (i) the Loan, and (ii) equipment leases entered into in the ordinary course in connection with the Property, only as to the underlying equipment itself.

(s) Borrower will not permit its partners, managers, directors or trustees, as the case may be, to take any action which, under the terms of the operating agreement or other organizational documents of Borrower, requires the unanimous vote of the partners, managers, directors or trustees, unless, at the time of such vote, there are at least two Independent Directors of the SPE Party which are given the opportunity to participate in such vote.

(t) Borrower shall include provisions in its organizational documents that provide that (1) any Voluntary Bankruptcy or Insolvency Event [WITH APPLICABLE DEFINITIONS TO BE ADDED TO LOAN AGREEMENT] by Borrower must be approved by the Independent Directors and, solely in connection therewith, the duties of the Independent Directors shall, to the extent not prohibited under applicable law, (A) require them to consider the interest of the Borrower only as a stand-alone business entity; (B) shall not require or permit them to consider the interests of the member or partner (as applicable) of the Borrower or any direct or indirect beneficial owner of the member or partner (as applicable); and (C) require them to consider the interest of the Agent and the Lenders, who shall be a third-party beneficiary to this contractual provision; and (2) that the Agent and the Lenders are third-party beneficiaries of these contractual provisions. The requirements of this section shall be included in the organizational documents of Borrower and the SPE Party.

"Independent Director" shall mean an independent manager, independent director or independent trustee, as the case may be, each of which shall be a natural Person who (A) is approved by Agent, such approval not to be unreasonably withheld, conditioned or delayed, or (B) (I) is provided by one of the following nationally-recognized companies that provides professional independent managers, directors and/or trustees: (i) Corporation Service Company, (ii) CT

Corporation, (iii) National Registered Agents, Inc., and (iv) Independent Director Services, Inc. (each a “**Corporate Services Provider**”) (provided that Borrower and Agent may add or replace, by mutual agreement, any one or more of the foregoing Corporate Services Providers with other nationally-recognized companies that have been used by other borrowers for commercial mortgage loans), and (II) is not at any time while serving as a manager, director or trustee of Borrower, and has not been at any time during the preceding three (3) years: (a) a manager, director, trustee (with the exception of serving as an independent manager, independent director or independent trustee, as the case may be, of Borrower or any Affiliate of Borrower), stockholder, officer, employee, partner, member, attorney or counsel of Borrower or an Affiliate of Borrower; (b) a creditor, customer, supplier or other Person who derives any of its purchases or revenues from its activities with Borrower or an Affiliate of Borrower (except for (i) fees received for acting as an independent manager, independent director or independent trustee of Borrower or any Affiliate of Borrower, and (ii) any fees paid by Borrower or any Affiliate of Borrower to the Corporate Services Provider for independent manager, director or trustee services or for other miscellaneous corporate services); (c) a Person controlling, controlled by or under common control with Borrower or any Affiliate of Borrower or any such stockholder, partner, member, creditor, customer, supplier or other Person (provided that acting as an independent manager, independent director or independent trustee of Borrower or any Affiliate of Borrower shall not constitute control of Borrower or any such Affiliate of Borrower); or (d) a member of the immediate family by blood, marriage or otherwise, of any such stockholder, director, manager, officer, employee, partner, member, creditor, customer, supplier or other Person.

EXHIBIT C

Reserves

Dark Anchor Reserve Proposal

“Additional Dark Anchor Leased Premises” shall mean an Anchor Leased Premises which is the subject of an Additional Dark Anchor Trigger Event.

“Additional Dark Anchor Reserve Aggregate Amount” shall mean the product of (x) \$2.00, and (y) the gross leasable area (“GLA”) of the applicable Anchor Leased Premises.

“Additional Dark Anchor Reserve Monthly Deposit” shall mean one-twelfth (1/12) of the Additional Dark Anchor Reserve Aggregate Amount.

“Additional Dark Anchor Trigger Event” shall mean, to the extent that one or more Dark Anchor Trigger Events have occurred and are simultaneously continuing, any Dark Anchor Trigger Event that occurred following the commencement of the First Dark Anchor Trigger Event.

“Anchor Lease” shall mean a Lease with an Anchor Tenant.

“Anchor Leased Premises” shall mean each premises containing at least 50,000 square feet of GLA (excluding outparcels, groceries and theaters) so long as such premises shall continue to be subject to the lien of the Mortgage. Any premises formed after the date hereof that satisfies the definition in the preceding sentence shall be considered an Anchor Leased Premises, and any premises currently meeting the definition in the preceding sentence that is remodeled so that such premises no longer meets the criteria in the preceding sentence shall not be considered an Anchor Leased Premises. A list of Anchor Leased Premises and the GLA thereof as of the date hereof is attached hereto as Schedule A.

“Anchor Tenant” shall mean a tenant of an Anchor Leased Premises.

“Dark Anchor NOI Level” shall occur on any date following the date which is twenty-four (24) months after the date on which such Anchor Tenant permanently ceased operations at the applicable Anchor Leased Premises on which (A) Net Operating Income on a trailing twelve (12) month basis, equals or exceeds the Net Operating Income for the twelve (12) month period immediately prior to the date on which such Anchor Tenant permanently ceased operations at the applicable Anchor Leased Premises, and (B) no Dark Anchor Trigger Event is then continuing.

“Dark Anchor Reserve Aggregate Amount” shall mean the product of (x) \$2.00, and (y) the aggregate GLA of the Borrower owned collateral at the Property as of the Dark Anchor Trigger Event; provided, however, that for purposes of determining the collateral to be calculated pursuant to this definition, such collateral shall: (i) include the Borrower owned in-line space at the Property; (ii) include any Borrower owned Anchor Leased Premises at which a Dark Anchor Trigger Event has occurred and is continuing; and (iii) never include outparcels. It is the intent of this definition that once a Dark Anchor Trigger Event has occurred and is continuing with

respect to a Anchor Leased Premises, the Borrower owned in-line space shall only be included once in the calculation of Dark Anchor Reserve Aggregate Amount, regardless of the number of Anchor Leased Premises at which a Dark Anchor Trigger Event has occurred.

“Dark Anchor Reserve Monthly Deposit” shall mean one-twelfth (1/12) of the Dark Anchor Reserve Aggregate Amount.

“Dark Anchor Trigger Event” shall mean the earliest to occur of the following in connection with any Anchor Lease: (i) the date which is twelve (12) months prior to the expiration of an Anchor Lease where the applicable Anchor Tenant has not exercised the next available renewal option thereunder, (ii) the date upon which Borrower receives written notice from an Anchor Tenant of its intent to not exercise the next available renewal option set forth in the applicable Anchor Lease or to close its store in the applicable Anchor Leased Premises, and (iii) the date on which an Anchor Tenant permanently closes its store in the applicable Anchor Leased Premises; provided, however, that no provision contained in this definition shall be read to cause a Dark Anchor Trigger Event as of the date hereof with respect to any premises that was not occupied by a tenant pursuant to a lease as of the Petition Date until such time as such premises is occupied by a tenant pursuant to a lease.

“First Dark Anchor Leased Premises” shall mean an Anchor Leased Premises which is the subject of a First Dark Anchor Trigger Event.

“First Dark Anchor Trigger Event” shall mean, to the extent that more than one Dark Anchor Trigger Events have occurred and are continuing, the Dark Anchor Trigger Event that first occurred (or, if any Dark Anchor Trigger Events have terminated, the Dark Anchor Trigger Event that occurred first in time among the remaining Dark Anchor Trigger Events).

“Leasing Costs” shall mean expenses incurred by Borrower in connection with the leasing and re-leasing of space at the Property, including, without limitation, tenant improvement costs, tenant allowances, rent credits applied in lieu of tenant allowances and leasing commissions.

“Qualified Leasing Costs” shall mean the expenses incurred by Borrower in connection with the re-leasing or redevelopment of any Anchor Leased Premises which is the subject of a continuing Dark Anchor Trigger Event or Additional Dark Anchor Trigger Event, as applicable, including tenant improvement costs, tenant allowances, rent credits applied in lieu of tenant allowances, and leasing commissions.

Dark Anchor Reserves. Notwithstanding anything to the contrary contained in the Loan Documents, Borrower and Lender hereby agree as follows:

- (i) Deposits to Dark Anchor Reserve Account – First Dark Anchor Trigger Event. Upon the occurrence and during the continuance of a First Dark Anchor Trigger Event, Borrower shall pay to Agent on each subsequent Payment Date (regardless of the sufficiency of the income derived from the ownership and operation of the Property), an amount equal to the Dark Anchor Reserve Monthly Deposit, which amounts shall be deposited into an account (the “Dark Anchor Reserve Account”) in the name of Borrower and under the control of Agent.

Amounts so deposited shall hereinafter be referred to as the “Dark Anchor Reserve Funds.”

(ii) Deposits to Dark Anchor Reserve Account – Additional Dark Anchor Trigger Events. Upon the occurrence and during the continuance of each Additional Dark Anchor Trigger Event, Borrower shall pay on each subsequent Payment Date (regardless of the sufficiency of the income derived from the ownership and operation of the Property), an amount equal to the Additional Dark Anchor Reserve Monthly Deposit for each Additional Dark Anchor Leased Premises, which amounts shall be deposited into the Dark Anchor Reserve Account and shall constitute Dark Anchor Reserve Funds.

(iii) Commencement/Suspension/Termination of Deposits. Notwithstanding the foregoing, Borrower’s obligation to make deposits into the Dark Anchor Reserve Account (1)(i) shall not commence until the TopCo Emergence (upon which Borrower shall be obligated to immediately fund, pursuant to the provisions of this Exhibit, all such obligations that accrued during the period commencing on the Petition Date and ending on the TopCo Emergence), and (ii) shall be suspended during any period in which the amounts on deposit in the Dark Anchor Reserve Account equal or exceed (w) the Dark Anchor Reserve Aggregate Amount for the First Dark Anchor Leased Premises, plus (x) the Additional Dark Anchor Reserve Aggregate Amount for each Additional Dark Anchor Leased Premises, less (y) all Qualified Leasing Costs accrued by Borrower for which Agent has been provided satisfactory evidence that such expenses were in fact Qualified Leasing Costs and less (z) an amount equal to the maximum obligation amount under any Additional Dark Anchor Guaranty pursuant to subsection (vii) (the “Dark Anchor Adjusted Amount”), and

(2) shall automatically cease and terminate on the earliest to occur of the following: (a) the date upon which the applicable Anchor Tenant renews, extends or exercises an option to renew or extend under the applicable Anchor Lease or delivers an unconditional notice revoking its notice to close its store, (b) re-leasing of the applicable Anchor Leased Premises, (c) redevelopment of the applicable Anchor Leased Premises into small shop space or such other use (such other use to be subject to Agent’s sole discretion), provided that such redevelopment shall be reasonably acceptable to Agent (notwithstanding the foregoing, nothing in this subsection (c) shall provide Agent additional approvals or consent rights with respect to Alterations in addition to those contained herein), or (d) achievement of the Dark Anchor NOI Level.

(iv) Additional Deposits to Dark Anchor Reserve Account. To the extent Borrower utilizes the Dark Anchor Reserve Funds for non-Qualified Leasing Costs, Borrower’s obligation to make deposits into the Dark Anchor Reserve Account as set forth in subsections (i) through (iii) above shall continue; provided that such obligation shall be suspended

during any period in which the amounts on deposit in the Dark Anchor Reserve Account equals the Dark Anchor Adjusted Amount.

(v) Disbursement of Dark Anchor Reserve Funds.

(A) Leasing Costs. Provided no Event of Default has occurred and is continuing for which Agent has accelerated the Loan, Agent shall disburse to Borrower the Dark Anchor Reserve Funds to pay for Leasing Costs within five (5) Business Days following Agent's receipt of a written request therefor, executed by the chief financial officer of Borrower, its parent, or General Growth Properties, Inc. which specifies in reasonable detail (along with a copy of any third party contractor's or architect's applicable unpaid invoices which are greater than \$25,000) the amount of the Leasing Costs which is subject to a continuing Dark Anchor Trigger Event or Additional Dark Anchor Trigger Event, as applicable, incurred or to be incurred by Borrower and the purpose of the same. In no event shall Borrower be required to provide evidence of payment of such Leasing Costs or performance of any work, nor shall Agent condition disbursement of such Leasing Costs on inspection of the Property or a title report or additional title insurance with respect to the Property.

(B) Non-Leasing. Upon the earlier to occur of (i) payment in full of the Debt, or (ii) the absence of a Dark Anchor Trigger Event, all funds remaining in the Dark Anchor Reserve Account shall be immediately returned to Borrower. In addition, if the amount on deposit in the Dark Anchor Reserve Account shall exceed the Dark Anchor Adjusted Amount, such excess shall be immediately returned to Borrower.

(vi) Dark Anchor Priority. If, as of the date that a First Dark Anchor Trigger Event is terminated, one or more Additional Dark Anchor Trigger Events exists and is continuing (such date, the "Conversion Date"), the Additional Dark Anchor Trigger Event that occurred immediately following the commencement of the First Dark Anchor Trigger Event shall then become the First Dark Anchor Trigger Event and the Additional Dark Anchor Reserve Aggregate Amount shall be recalculated accordingly. In the event such recalculation results in the amount on deposit in the Dark Anchor Reserve Account being in excess of the Dark Anchor Adjusted Amount, such excess shall be immediately returned to Borrower. In the event such recalculation results in the Dark Anchor Reserve Account being less than the Dark Anchor Adjusted Amount, Borrower shall make deposits into the Dark Anchor Reserve Account as set forth in subsections (i) through (iii) above.

(vii) Guaranty In Lieu of Additional Dark Anchor Reserve Funds. In lieu of funding in whole or in part the Dark Anchor Reserve Account for one or more Additional Dark Anchor Trigger Events in accordance with the provisions of subsections (ii) through (iv) above, Borrower shall at any time have the option, but not the obligation, to provide a payment guaranty issued by a Qualified Guarantor (determined as of the date of the delivery of the guaranty in the event that such Guarantor is not an existing Guarantor at the time of the delivery of such guaranty) in favor of Lender, in substantially the same form attached hereto as Schedule B and made a part hereof (the "Additional Dark Anchor Guaranty"). The guaranteed obligations under the Additional Dark Anchor Guaranty shall be limited to the difference (if positive) between (a) the aggregate amount of Additional Dark Anchor Reserve Funds for all Additional Dark Anchor Leased Premises required to be paid pursuant to Sections (ii) through (iv) above, and (b) the excess (if positive) of Qualified Leasing Costs accrued by Borrower over the Dark Anchor Reserve Aggregate Amount and confirmed by a written certification, executed by the chief financial officer of Borrower, its parent, or General Growth Properties, Inc. which specifies in reasonable detail the amount of the Leasing Costs accrued by Borrower and the purpose of the same. In no event shall Borrower be required to provide evidence of payment of such Leasing Costs or performance of any work, nor shall Agent condition reduction of the guaranteed obligations on inspection of the Property or a title report or additional title insurance with respect to the Property. The Additional Dark Anchor Guaranty shall terminate upon the earliest to occur of (a) payment in full of the Debt, (b) termination of the applicable Additional Dark Anchor Trigger Event which is the basis for the Additional Dark Anchor Guaranty, or (c) upon the Conversion Date if the obligations guaranteed under the Additional Dark Anchor Guaranty relate solely to an Additional Dark Anchor Trigger Event which is converted to a First Dark Anchor Trigger Event as set forth in subsection (vi) immediately above.

EXHIBIT D

Credit Enhancement

Guarantees, Indemnities and Credit Enhancements Proposal

1. Additionally, the other guaranties and indemnities in connection with the Loan provided by a debtor affiliate of GGP (each a “GGP Debtor Guarantor”) existing as of the Debtor’s petition date (each an “Existing Credit Enhancement” and collectively, the “Existing Credit Enhancements”), shall remain in place prior to TopCo Emergence with the removal of any and all financial covenants or cross-defaults (after such removal, each a “Modified Enhancement”). As part of and concurrently with TopCo Emergence the Existing Credit Enhancement shall be either modified and reaffirmed or replaced by guaranties and indemnities (each a “Replacement Credit Enhancement”) in accordance with the following requirements: (i) the Existing Credit Enhancement comprising guaranties shall be modified and reaffirmed or replaced by guaranties in form and substance (including as to obligation type and amount) substantially similar to the applicable Modified Enhancement, except for (x) the addition of the net worth test described below; and (y) such nominal changes as are necessary to reflect the name of the replacement guarantor (if applicable) and the loan amendments; (ii) the guarantor(s) shall be determined as follows: (a) in the event GGP’s current proposed reorganization plan is confirmed, or another plan is confirmed in which GGP and/or GGP LP emerge as the principal parent entities in the GGP capital structure, GGP and/or GGP LP (as applicable, depending on whether one or both emerge as the principal parent entities) shall be retained as guarantor(s); (b) in the event (a) does not occur, but TopCo Emergence results in one entity owning, directly or indirectly, substantially all of the assets currently owned by the TopCo entities (the “GGP Asset Parent”), then the GGP Asset Parent shall be the replacement guarantor; (c) in the event (a) and (b) do not occur, then the guarantor(s) shall be the legal entity or entities equivalent in seniority to the existing GGP and/or GGP LP guarantors; (iii) each guarantor must own, directly or indirectly, 100% of the beneficial ownership interest of the Debtor; (iv) at all times during the term of the Loan, at least one of the guarantors issuing a Replacement Credit Enhancement shall be a company with a continuing minimum net worth of \$500,000,000 measured at emergence and annually thereafter and calculated using the definitions in the 2006 unsecured loan facility and based on a cap rate of 7.5% for retail and office assets; and (v) no guarantor shall be a debtor in any ongoing bankruptcy proceedings at the time the Replacement Credit Enhancement is required to be provided (e.g., in the event that GGP and/or GGP LP are retained as guarantor(s), such entity(ies) shall have emerged from bankruptcy) and to the extent that any existing guarantor is retained as a guarantor, it shall have reaffirmed its obligations under such Existing Credit Enhancements (as modified or replaced as provided herein) under the applicable Debtor Guarantor Plan (as defined herein), and shall otherwise meet the conditions applicable to guarantors set forth herein (a guarantor satisfying each of the conditions set forth herein is referred to as a “Qualified Guarantor”). Prior and as a condition to any entity being accepted as a Qualified Guarantor, the Agent shall be delivered (a) reasonable evidence that the conditions applicable to guarantors set forth herein have been met for such guarantor(s), and (b) an updated financial statement from the

proposed Qualified Guarantor, including such information as may be reasonably requested by the Agent. The foregoing agreements and covenants may be contained in the Plan of each GGP Debtor Guarantor and/or the applicable Debtor.

2. Plan Support Obligations

- (a) Subject to the express conditions set forth in subsection (c) below, the Lenders each agree, solely in its capacity as a secured lender holding, through Agent, residual claims under the Existing Credit Enhancements and **not** in any other creditor capacity (as so conditioned, the “Consenting Lenders”) to (i) support of a plan of reorganization proposed by a GGP Debtor Guarantor in good faith that provides for the treatment of the Existing Credit Enhancements of such GGP Debtor Guarantor in a manner consistent with this Term Sheet (a “Debtor Guarantor Plan”) to the fullest extent permitted under applicable law; (ii) refrain from proposing or supporting a plan for GGP Debtor Guarantor other than the Debtor Guarantor Plan as filed by the GGP Debtor Guarantors; and (iii) not take any position in the bankruptcy proceedings of the GGP Debtor Guarantor inconsistent with the terms and conditions of this Term Sheet that would unreasonably delay confirmation or consummation of such Debtor Guarantor Plan. The Plan Debtor agrees to support a plan of reorganization proposed by a GGP Debtor Guarantor that provides for the treatment of the Existing Credit Enhancements of such GGP Debtor Guarantor in a manner consistent with this Term Sheet.
- (b) The respective obligations of Consenting Lenders and the Plan Debtor set forth above in subsection 2(a) (the “Plan Support Obligations”) are intended as binding commitments enforceable in accordance with their terms. If the Plan Debtor or the Consenting Lenders (collectively, the “Parties”) breach any of the Plan Support Obligations and, in the case of a breach by a Consenting Lender, such breach results in the Class consisting of the Lenders failing to approve the proposed Debtor Guarantor Plan under Section 1126 of the Bankruptcy Code, the Parties may bring an action for specific performance. It is understood and agreed by each of the Parties that (i) money damages would not be an appropriate or a sufficient remedy for any breach of the Plan Support Obligations by any Party and in any event is not a remedy available under the terms herein, (ii) each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy of any such breach, and (iii) upon a material breach, the right of a non-breaching Party to seek rescission of this Plan and, subject to all applicable provisions of the Bankruptcy Code (including, without limitation, the exclusive periods provided for in 11 U.S.C. § 1121(b))

and (c)), to seek confirmation of an alternative plan of reorganization for the Plan Debtor if a Party breaches any of the Plan Support Obligations set forth above is a cumulative remedy to specific performance. For avoidance of doubt, nothing contained herein is intended to be a waiver of any of the exclusive periods of the Plan Debtor, the Debtors or the GGP Debtor Guarantors.

- (c) Notwithstanding anything to the contrary in this Section 2 or otherwise in this Term Sheet, the Consenting Lenders' agreement as set forth in this Section 2 is expressly subject to and conditioned upon each of the following: (i) Agent and Consenting Lenders each specifically reserve and retain any and all rights and remedies they may have to pursue, advance, protect, preserve, defend, and realize upon, in their sole and absolute discretion and without any restriction whatsoever, any and all claims and causes of action they may have against GGP, any GGP Debtor Guarantor, or any of their debtor affiliates (the "GGP Debtor Entities") other than claims and causes of action based on the Existing Credit Enhancements (the "Unrelated Claims"); (ii) without limiting the provisions of clause (c)(i) above, nothing contained in this Term Sheet shall limit the Agent and Consenting Lenders from taking any actions in the pending bankruptcy proceedings of the GGP Debtor Affiliates with respect to such Unrelated Claims, including, without limitation, as the holder of such Unrelated Claims, supporting or opposing in any manner they so choose (in their sole and absolute discretion) any reorganization plan proposed in the bankruptcy proceedings of the GGP Debtor Affiliates and any motions or other proceedings before the Bankruptcy Court relating to such reorganization plans or the Unrelated Claims, and no such actions shall be deemed to be a violation of the terms of Section 2 or any other provisions under this Term Sheet; (iii) nothing contained in this Term Sheet, including this Section 2, shall preclude or restrict the Agent or the Consenting Lenders from taking actions in the bankruptcy proceedings of the GGP Debtor Affiliates, including without limitation, pursuing objections or opposition to the Debtor Guarantor Plan, in whole or in part, in order to enforce the terms of (1) a confirmed Plan of any one or more of the Plan Debtors, (2) any of the Loan Documents in effect upon or executed after emergence of the Plan Debtor, and (3) agreements made by the GGP Debtor Guarantors (including the agreements in subsection 2(a) above); and (iv) nothing contained in this Term Sheet, including this Section 2, shall preclude or restrict the Agent or the Consenting Lenders from taking actions in the bankruptcy proceedings of the GGP Debtor Affiliates, including fully pursuing all bankruptcy claims in respect of the Existing Credit Enhancements, if the GGP Debtor Guarantor and/or the

Debtor Guarantor Plan does not timely comply with the requirements of Section 2 above.

EXHIBIT E

Insurance

- I. The Debtor shall obtain and maintain the following coverages (which may be obtained or maintained under blanket policies):
- a. Property coverage based on 100% of replacement cost
 - b. Commercial general liability insurance on the "occurrence" form with a minimum limit of \$50,000,000 per occurrence and in the aggregate
 - c. Business income insurance equal to 100% of the projected NOI plus continuing expenses (including debt service) applicable to the Property for a period from the date of the casualty to the date the property is repaired and operations are resumed
 - d. During structural construction, repairs or alterations, if the Property coverage does not apply, builder's risk insurance
 - e. Workers' compensation, subject to state statutory limits and employer's liability insurance with a limit of at least \$1,000,000 per accident and per disease per employee
 - f. Comprehensive boiler and machinery insurance, if applicable
 - g. Motor vehicle liability insurance containing minimum limits per occurrence of \$1,000,000
 - h. As part of the Property coverage mentioned above or as a separate policy:
 - i. If in seismic zone 3 or 4, earthquake insurance with coverage amount not less than the Probable Maximum Loss applicable to the property ("PML"), as set forth in a seismic report, with a deductible not to exceed 5% of the total insured value at risk; provided that if such 5% deductible is not available at commercially reasonable rates, the deductible shall not exceed 10%.
 - ii. If property is in a hurricane zone, wind coverage with coverage amount not less than the PML, as set forth by an insurance industry qualified consultant, and with a deductible not to exceed 5% of the total insured value at risk; provided that if such 5% deductible is not available at commercially reasonable rates, the deductible shall not exceed 10%.
 - iii. If property is in a federally designated "special flood hazard area," flood insurance in an amount equal to the lesser of (1) the outstanding principal balance of the loan or (2) the maximum amount of insurance available under the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973 or the National Flood Insurance Reform Act of 1994, each as may be amended.
 - i. If the property, general liability, business income, builder's risk and boiler and equipment insurance policies exclude terrorism, Debtor shall maintain terrorism insurance, provided it is (a) commercially available and (b) can be obtained at a commercially reasonable cost.
- II. Insurance Providers: Either (A) 1 or more company with an S&P rating of not lower than A- or A.M.Best rating of not lower than A:IX or (B) a syndicate of insurers through which at least 60% (if 4 or fewer members) or 50% (if 5 or more members) maintain ratings from S&P of not lower than A- or A.M.Best of not lower than A:IX, provided that the balance of the insurers shall have a rating not less than BBB by S&P or A- by A.M. Best. Such ratings can be satisfied by providing to Lender a 'cut-through' endorsement or credit wrap.
- III. Debtor shall be permitted to premium finance the insurance premiums; provided, that (a) Debtor shall not grant a security interest to any Person in any amounts payable to the insured under the policies required hereunder that is prior in right to the security interest of the Lender, and (b) Debtor shall provide lender proof of compliance with the applicable payment schedule.

EXHIBIT F

Waiver of Defaults

Section 1.1 Notwithstanding anything to the contrary set forth in the Loan Documents, Lender hereby waives the following Defaults and Events of Default by Borrower and/or Guarantor under the Loan Documents, whether known or unknown, which arose or accrued prior to the LMA Effective Date ("Waived Defaults"):

(a) Defaults and Events of Default which arose directly or indirectly by cross-default or otherwise by virtue of Borrower's, Guarantor's or any of Borrower's Affiliates' voluntary bankruptcy filing and/or general insolvency;

(b) Defaults and Events of Default which, after giving effect to this Agreement (excluding the provisions of this Section 1), would not constitute a Default or Event of Default;

(c) Defaults and Events of Default which were cured prior to the LMA Effective Date, whether or not such cure occurred during the cure periods allowed in the Loan Documents;

(d) Defaults and Events of Default which resulted from any direct or indirect transfers of interests in Borrower that occurred prior to the LMA Effective Date [NOTE: SUCH TRANSFERS MUST BE CONSISTENT WITH THE PERMITTED TRANSFERS/LOAN ASSUMPTIONS AND CREDIT ENHANCEMENTS SECTIONS OF THIS TERM SHEET], expressly excluding those Defaults and Events of Default which have had, or reasonably could be expected to have, a material and adverse effect on the Property or the business, prospects, profits, operations or financial condition of the Borrower, the ability of Borrower to repay the Debt as and when it becomes due, the ability of Borrower to perform under the Loan Documents, the ability of Lender to enforce the Loan Documents or the validity or enforceability of any security interest of Lender under the Loan Documents (a "Material Adverse Effect"); and

(e) Defaults and Events of Default, the existence of which have not had, and could not be expected to have, in each such case in the reasonable discretion of Agent, a Material Adverse Effect, and which are incapable of being cured by Borrower due to the nature of such Default or Event of Default (such as the Borrower (i) not obtaining Agent's consent, or (ii) not delivering a notice (written or otherwise), in each case which was required pursuant to the Loan Documents prior to an event occurring, which event has now occurred).

Lender further acknowledges and agrees that neither Borrower nor Guarantor shall have any liability under the Loan Documents on account of the Waived Defaults, including late fees or default interest on account of such Waived Defaults. It is expressly acknowledged and agreed by Borrower that the foregoing provisions are limited solely to the Waived Defaults and shall in no way limit Lender's rights and remedies with respect to any other Default or Event of Default that is not expressly waived by this Agreement or that continues after the date hereof.

Section 1.2 Lender agrees that with respect to claims asserted prior to the LMA Effective Date by third parties against Borrower pursuant to the Bankruptcy Proceeding that

gave rise to Defaults or Events of Default under the Loan Documents and will be resolved pursuant to the claims resolution process and/or the executory contract rejection/assumption process set forth in the Plan of Reorganization (the “Existing Defaults”), (a) Lender shall forbear the exercise of the rights and remedies that Lender may have under the Loan Documents resulting from the Existing Defaults for so long as Borrower is in compliance with the requirements of the Plan of Reorganization with respect to the cure, payment, settlement or discharge of such claim and (b) that the Existing Defaults shall be deemed cured for all purposes under the Loan Documents if the claims giving rise to such Existing Defaults are cured, settled or discharged in accordance with the Bankruptcy Court and the Plan of Reorganization. Nothing contained in this Agreement, however, shall limit or restrict Lender from taking any action that Lender may take under the Loan Documents or at law or in equity necessary or appropriate in Lender’s discretion to preserve, protect or defend any of the collateral described in the Loan Documents as against third parties including (x) defending, intervening in or filing of any legal proceedings relating to any such collateral (including claims objections in the Bankruptcy Court), or (y) the sending of any notices to any persons or entities concerning the existence of security interests or liens in favor of Lender relating to such collateral.

Section 1.3 Lender hereby agrees that with respect to all Defaults or Events of Default (other than Waived Defaults and Existing Defaults) by Borrower and/or Guarantor under the Loan Documents, whether known or unknown, which arose or accrued prior to the LMA Effective Date for which the Loan Documents do not provide a notice and/or cure period (the “Automatic Defaults”), Borrower shall have (a) with respect to Automatic Defaults that are monetary defaults, five (5) Business Days after notice from Lender of such Automatic Default to cure such Automatic Default, and (b) with respect to Automatic Defaults that are non-monetary defaults, thirty (30) days after notice from Lender of such Automatic Default to cure such Automatic Default; provided however, that if any such non-monetary Automatic Default cannot reasonably be cured within such thirty (30) day period and provided further that Borrower shall have commenced to cure such Automatic Default within such thirty (30) day period and thereafter diligently and expeditiously proceeds to cure such Automatic Default, such thirty (30) day period shall be extended for such time as is reasonably necessary for Borrower in the exercise of due diligence to cure such Automatic Default, such additional period not to exceed ninety (90) days.

SCHEDULE 1

Amortization Schedule

Class B: 237

Properties: Oakwood Shopping Center

EXHIBIT “2a” - POST-EFFECTIVE DATE DOCUMENTS

**/DOCUMENTS TO BE MUTUALLY AGREED AS TO FORM BY THE SECURED DEBT
HOLDERS AND THE PLAN DEBTOR PRIOR TO THE EFFECTIVE DATE/**

Amended and Restated Cash Management Agreement

Deposit Account and Control Agreements (to the extent required)

Such other documents as the parties mutually agree are necessary
to effectuate the provisions set forth in the Term Sheet

Class B: 237

Properties: Oakwood Shopping Center

EXHIBIT “2b” - POST-EFFECTIVE DATE DOCUMENTS

**/DOCUMENTS TO BE MUTUALLY AGREED AS TO FORM BY THE SECURED DEBT
HOLDERS AND THE PLAN DEBTOR PRIOR TO THE EFFECTIVE DATE/**

Amended and Restated Payment Guaranty

Such other documents as the parties mutually agree are necessary to effectuate the provisions set forth in the Term Sheet which are effective upon TopCo Emergence

Class B: 237

Properties: Oakwood Shopping Center

EXHIBIT “3” - DEBTOR GUARANTORS

General Growth Properties, Inc.

GGP Limited Partnership

The Rouse Company LP

EXHIBIT 2

EXECUTORY CONTRACT AND PROPERTY DOCUMENT ASSUMPTION SCHEDULE ¹

The Plan Debtors² expressly reserve the right to alter, amend, modify, or supplement the Executory Contract and Property Document Assumption Schedule at any time up to and including the Confirmation Date.

Certain documents are listed out of an abundance of caution. Inclusion in the following list shall not constitute an admission by the Plan Debtors that the listed documents are in fact Executory Contracts or unexpired Property Documents, or with regard to the nature or validity of such documents.

Notwithstanding anything herein to the contrary, Executory Contracts and Property Documents shall be treated in the manner set forth in Article 8 of the Plan.

The Plan Debtors shall pay the cure amounts set forth herein (the “**Cure Amounts**”) in accordance with the Plan. Payment of the Cure Amounts shall satisfy, in full, the Plan Debtors’ obligations pursuant to section 365(b)(1) of the Bankruptcy Code. As currently set forth in the plan, any counterparty to any agreement listed herein may file an objection relating to the assumption of such Executory Contract or unexpired Property Document, including the proposed Cure Amount(s), no later than the first business day that is at least thirty (30) days after this Executory Contract and Property Document assumption schedule was filed with the Bankruptcy Court or such counterparty shall be forever barred from asserting or otherwise prosecuting such objection.

Unless otherwise agreed by the parties to any Executory Contract or Property Document that provides for year-end pro rata reconciliations (including, but not limited to, CAM charges, utility charges, and real estate taxes), the Cure Amounts listed herein do not include any amounts related to 2008 and 2009 year-end pro rata reconciliations that were not completed prior to the date of the filing of the following list. Such amounts, if any, will be reconciled and paid by the applicable

¹

This Executory Contract and Property Document Assumption Schedule supplements the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 4, 2009 as **Exhibit 2** to the *Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3700], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 8, 2009 as **Exhibit 2** to the *First Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3731], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 2** to the *Second Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3748], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 2** to the *Third Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3752], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 10, 2009 as **Exhibit 2** to the *Fourth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3774], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 14, 2009 as **Exhibit 2** to the *Sixth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3869], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 18, 2009 as **Exhibit 2** to the *Ninth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3981], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 20, 2009 as **Exhibit 2** to the *Tenth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3993], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on January 19, 2010 as **Exhibit 2** to the *Fourteenth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4223], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on February 24, 2010 as **Exhibit 2** to the *Sixteenth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4491], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on March 23, 2010 as **Exhibit 2** to the *Twentieth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4760], and the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on April 26, 2010 as **Exhibit 2** to the *Twenty-First Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 5080].

²

Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan.

Plan Debtor in the ordinary course of business, subject to any setoff or recoupment rights the applicable Plan Debtor may have, but in no event will any such amounts be paid prior to ten (10) days after the Effective Date. Notwithstanding anything in the plan to the contrary, the Plan Debtors reserve the right to modify any of the Cure Amounts listed herein through a consensual agreement between the applicable Plan Debtor and the Executory Contract or Property Document counterparty without further order of the Court, including the ability of the parties to resolve any such Cure Amounts in the ordinary course of business.

Certain of the Executory Contracts and unexpired Property Documents listed on this Executory Contract and Property Document Assumption Schedule may have already been assumed by the applicable Plan Debtor pursuant to separate agreements. Although the Plan Debtors believe that such Executory Contracts and Property Documents may already have been assumed and that the Plan Debtors have paid or credited any required Cure Amounts, the Plan Debtors are listing such Executory Contracts and Property Documents herein out of an abundance of caution.

As of the Effective Date, all Executory Contracts and unexpired Property Documents that are assumed shall remain in full force and effect for the benefit of the Plan Debtors, as indicated on the attached exhibit, notwithstanding the payment of, or dispute with respect to, any Cure Amount or provision in any such Executory Contract or unexpired Property Document that is assumed (including those described in sections 365(b)(2) and 365(f) of the Bankruptcy Code) that prohibits such assignment or transfer or that enables or requires termination of such Executory Contract or Property Document.

EXHIBIT 2 - Assumed Contracts

Counterparty	Schedule ID	Entity Name	Description	Cure Amount
2 LIVE PROMOTIONS	85 -G-6-607839	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
A 1 SERVICE COMPANY	85 -G-13-614314	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - MAT CLEANING SERVICE	\$0.00
ADS SYSTEMS	85 -G-13-614311	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - ALARM MAINTENANCE	\$0.00
AE OUTFITTERS RETAIL CO	85 -G-5-622136	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
AEROPOSTALE, INC.	85 -G-5-622134	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
ALDO US, INC	85 -G-5-622135	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
ALLIEDBARTON SECURITY SERVICES	85 -G-14-612368	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	National Service Agreements - SECURITY	\$0.00 *
AUTOMATED FINANCIAL LLC.	85 -G-5-622138	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
AUTOMATED FINANCIAL LLC.	85 -G-5-622139	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
BAKERS FOOTWEAR GROUP, INC	85 -G-5-622141	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
BANK OF LOUISIANA	85 -G-5-622142	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
BATH & BODY WORKS LLC	85 -G-5-622143	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
BATH & BODY WORKS LLC	85 -G-6-607840	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
BKMT, LLC	85 -G-5-622189	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
BRANDON J ENTERPRISES, LLC	85 -G-5-622187	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
BRIGGS OAKWOOD, INC.	85 -G-5-622177	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
BROWS 'N LASHES	85 -G-6-607841	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
CANDLES CONNECTION	85 -G-6-607842	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
CARDTRONICS	85 -G-5-622147	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
CARDTRONICS	85 -G-5-622148	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
CHARLOTTE RusSE, INC.	85 -G-5-622150	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
CHICK-FIL-A INC	85 -G-5-622151	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
CINGULAR WIRELESS	85 -G-5-622137	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
CITIGROUP NORTH AMERICA	85 -G-11-631510	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Loan and Guaranty Agreements - SECURED DEBT	\$0.00
CITIGROUP NORTH AMERICA	85 -G-8-590657	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Indemnification Agreements - SECURED INDEBTEDNESS	\$0.00
CLAIRE'S BOUTIQUES, INC	85 -G-5-622153	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
COLEMAN E ADLER & SONS, INC.	85 -G-5-622186	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
COOK INLET/VS GSM IV PCS, LLC	85 -G-5-622192	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
COX, THOMAS R.	85 -G-5-622173	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
D.A. EXTERMINATING COMPANY	85 -G-13-614310	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - TERMITE (EXTERIOR) CONTROL	\$0.00
DAN'S LANDSCAPING, INC	85 -G-13-614312	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - EXTERIOR LANDSCAPE MAINTENANCE	\$0.00
DELUXE PEST CONTROL	85 -G-13-614309	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - PEST CONTROL	\$0.00
DESTINATION MATERNITY CORPORATION	85 -G-5-622174	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
DEY LLC	85 -G-5-622145	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
DILLARD DEPARTMENT STORES, INC.	85 -G-10-611680	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Reciprocal Easement Agreements	\$0.00
DISCOUNTS CONNECTION INC	85 -G-6-607843	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
DOLLAR TREE STORES, INC.	85 -G-5-622154	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FAME OF LOUISIANA ,INC.	85 -G-6-607845	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FAMOUS WOK USA, INC	85 -G-5-622156	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FANTASY ENTERTAINMENT	85 -G-6-607848	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FANTASY ENTERTAINMENT	85 -G-6-607849	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FANTASY ENTERTAINMENT, INC	85 -G-6-607850	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FASHION OUTLOOK	85 -G-6-607851	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FIRST VENDING, LLC	85 -G-6-607852	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FOOT LOCKER RETAIL, INC	85 -G-5-622149	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FOOT LOCKER RETAIL, INC	85 -G-5-622169	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FOOT LOCKER RETAIL, INC	85 -G-5-622158	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FOOT LOCKER RETAIL, INC	85 -G-5-622159	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FOOT LOCKER RETAIL, INC	85 -G-5-622168	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FOREVER 21 RETAIL, INC.	85 -G-5-622160	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
FOTO ENGRAVING	85 -G-6-607853	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FOTO ENGRAVING	85 -G-6-607854	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FOTO FANTASY INC	85 -G-6-607846	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
FOTO FANTASY INC	85 -G-6-607847	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
GAMESTOP, INC.	85 -G-5-622161	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
GENERAL NUTRITION CORPORATION	85 -G-5-622162	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
GENESCO INC	85 -G-5-622166	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
GENESCO INC.	85 -G-5-622195	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
H & H PIZZA, INC.	85 -G-5-622183	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00

EXHIBIT 2 - Assumed Contracts

Counterparty	Schedule ID	Entity Name	Description	Cure Amount
H N FERNANDEZ INC	85 -G-5-622146	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
HAT WORLD, INC	85 -G-5-622170	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
HEROMAN SERVICES PLANT COMPANY, LLC	85 -G-13-614306	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - INTERIOR PLANT MAINTENANCE	\$8,962.50
HOT TOPIC, INC.	85 -G-5-622193	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
ICE AGE	85 -G-6-607855	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
IDEA DEVELOPMENT, LLC	85 -G-6-607856	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
IDEA DEVELOPMENT, LLC	85 -G-6-607857	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
IN STYLE	85 -G-6-607859	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
IT'S A WRAP	85 -G-6-607860	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
J.C. PENNEY CORPORATION, INC.	85 -G-5-628254	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Anchor Tenant Lease	\$0.00
JACKSON HEWITT TAX SERVICE	85 -G-6-607861	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
JAY AND SUN KIM	85 -G-5-622144	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
JEFFERSON PARISH SHERRIFF'S OFFICE	85 -G-6-607862	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
LERNER NEW YORK, INC.	85 -G-5-622178	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
MARGARITA'S DEL RIO OAKWOOD, INC	85 -G-5-622172	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
MILLARD MALL SERVICES INC.	85 -G-14-612183	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	National Service Agreements - JANITORIAL SERVICES	\$0.00 *
MILLER, KATHY	85 -G-6-607858	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
MR GOLDMAN	85 -G-5-622163	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
MR GOLDMAN	85 -G-5-622175	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
MR GOLDMAN	85 -G-5-622194	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
NEW BATH	85 -G-6-607863	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
NEWS AND MORE	85 -G-6-607864	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
NEXTEL RETAIL STORES LLC	85 -G-5-622190	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$28.72
NORTH AMERICAN KIOSK LLC	85 -G-6-607872	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
NORTH AMERICAN KIOSK LLC	85 -G-6-607873	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
NYS COLLECTION, LLC	85 -G-6-607865	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
OAKWOOD NAILS & SPA LLC	85 -G-5-622180	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
OCHSNER MEDICAL CENTER MALL WALKER	85 -G-6-607866	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
OLD NAVY LLC	85 -G-5-622181	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
PAYLESS SHOESOURCE, INC	85 -G-5-622182	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
PERFUME OUTLET	85 -G-6-607867	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
PITNEY BOWES GLOBAL FINANCIAL SERVICES	85 -G-2-614304	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Equipment Leases - POSTAGE MACHINE	\$851.29
PREMIER GARDENS	85 -G-6-607868	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
PREMIER GARDENS	85 -G-6-607869	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
PREMIER SKIN CARE	85 -G-6-607870	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
PRO CELL	85 -G-6-607871	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
RADIOSHACK CORPORATION	85 -G-5-622184	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
RAJ INTERNATION OF LOUISIANA, INC.	85 -G-6-607844	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
RDH GROUP, LLC	85 -G-5-622179	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
REGIS CORPORATION	85 -G-5-622185	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
RELAX CENTER	85 -G-6-607874	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SACRED IMAGES	85 -G-6-607875	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SACRED IMAGES	85 -G-6-607876	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SEARS ROEBUCK & COMPANY	85 -G-10-611681	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Reciprocal Easement Agreements	\$0.00
SHOE SHOW, INC	85 -G-5-622188	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
SILVER CONNECTION	85 -G-6-607877	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SMARTE CARTE INC	85 -G-6-607878	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SMARTE CARTE INC	85 -G-6-607879	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SOLAR WHITENING LA	85 -G-6-607880	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SOUTH MOUNTAIN(CAROUSEL)	85 -G-6-607881	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
SOUTHERN SWEEPING SERVICES, LLC	85 -G-13-614305	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - PARKING LOT SWEEPING AND MAINTENANCE	\$8,750.00
SOUTHWEST ENGINEERS	85 -G-13-614313	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - HVAC WATER TREATMENT	\$0.00
SOUTHWEST ENGINEERS	85 -G-13-614307	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - HVAC WATER TREATMENT	\$865.19
STERLING , INC	85 -G-5-622167	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
SUBWAY REAL ESTATE CORP	85 -G-5-622191	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
THE CHILDREN'S PLACE RETAIL STORES INC	85 -G-5-622152	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$49,200.00
THE COOKIE PLACE, INC.	85 -G-5-622165	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
THE FINISH LINE, INC	85 -G-5-622157	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
THE MEN'S WEARHOUSE, INC.	85 -G-5-622176	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00

EXHIBIT 2 - Assumed Contracts

Counterparty	Schedule ID	Entity Name	Description	Cure Amount
THE WET SEAL, INC.	85 -G-5-622197	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
UNITED RETAIL INCORPORATED	85 -G-5-622140	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
VERIZON WIRELESS	85 -G-6-607883	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
VERIZON WIRELESS PERSONAL COMM., LP	85 -G-6-607882	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
VICTORIA'S SECRET STORES LLC	85 -G-5-622196	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
VILLA ENTERPRISES OF MIDWEST	85 -G-5-622171	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
VISIONARY PROPERTIES, INC.	85 -G-5-622155	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
ZAGG(INVISIBLESHIELD)	85 -G-6-607884	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Licensing Agreements	\$0.00
ZALES DELAWARE INC	85 -G-5-622198	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
ZALES DELAWARE INC	85 -G-5-622164	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Tenant Leases	\$0.00
ERMC Property Management Company	70-G-14-612134	Birchwood Mall, LLC	National Service Agreements - JANITORIAL SERVICES	\$0.00 **
ERMC Property Management Company	79-G-14-612149	Spring Hill Mall L.L.C.	National Service Agreements - JANITORIAL SERVICES	\$0.00 **
ERMC Property Management Company	16-G-14-612151	Westwood Mall, LLC	National Service Agreements - JANITORIAL SERVICES	\$0.00 **

Notes:

* Assumed per settlement agreement.

** Inclusion of this Executory Contract or Property Document on this Executory Contract and Property Document Assumption Schedule supersedes the inclusion of this Executory Contract or Property Document on any prior schedule, including any prior Executory Contract and Property Document Expired Schedule.

Some of the cure amounts listed above as \$0.00 are under negotiation and are subject to change

EXHIBIT 3

EXECUTORY CONTRACT AND PROPERTY DOCUMENT REJECTION SCHEDULE ¹

The Plan Debtors² expressly reserve the right to alter, amend, modify, or supplement the Executory Contract and Property Document Rejection Schedule at any time up to and including the Confirmation Date.

Certain documents are listed out of an abundance of caution. Inclusion in the following list shall not constitute an admission by the Plan Debtors that the listed documents are in fact Executory Contracts or unexpired Property Documents, or with regard to the nature or validity of such documents.

Notwithstanding anything herein to the contrary, Executory Contracts and Property Documents shall be treated in the manner set forth in Article 8 of the Plan.

Unless otherwise ordered by the Bankruptcy Court, proofs of claim for damages arising from the rejection of an Executory Contract or unexpired Property Document must be filed with the Bankruptcy Court and served upon the attorneys for the Plan Debtors on a date that is (a) the date that is fixed by the Bankruptcy Court in the applicable order approving such rejection or if no such date is specified, thirty (30) days after such rejection, if the Executory Contract or unexpired Property Document was deemed rejected pursuant to a Final Order of the Bankruptcy Court other than the Confirmation Order or (b) if the Executory Contract or unexpired Property Document is deemed rejected pursuant to the Confirmation Order, thirty (30) days after the Effective Date. In the event that the rejection of an Executory Contract or unexpired Property Document by the Plan Debtors pursuant to the Plan results in damages to the other party or parties to such contract or Property Document, a claim for damages, if not evidenced by a timely filed proof of claim, shall be forever barred and shall not be enforceable against the Plan Debtors, or their properties or interests in property as agents, successors, or assigns.

¹ This Executory Contract and Property Document Rejection Schedule supplements the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 4, 2009 as **Exhibit 3** to the *Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3700], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 8, 2009 as **Exhibit 3** to the *First Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3731], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 3** to the *Second Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3748], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 3** to the *Third Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3752], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 10, 2009 as **Exhibit 3** to the *Fourth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3774], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 14, 2009 as **Exhibit 3** to the *Sixth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3869], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 18, 2009 as **Exhibit 3** to the *Ninth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3981], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on December 20, 2009 as **Exhibit 3** to the *Tenth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3993], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on January 19, 2010 as **Exhibit 3** to the *Fourteenth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4223], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on February 24, 2010 as **Exhibit 3** to the *Sixteenth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4491], the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on March 23, 2010 as **Exhibit 3** to the *Twentieth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4760], and the Executory Contract and Property Document Rejection Schedule filed by the Plan Debtors on April 26, 2010 as **Exhibit 3** to the *Twenty-First Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 5080].

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan.

EXHIBIT 3

NO REJECTED CONTRACTS OR PROPERTY DOCUMENTS

EXHIBIT 4

EXECUTORY CONTRACT AND PROPERTY DOCUMENT EXPIRED SCHEDULE¹

The Plan Debtors² expressly reserve the right to alter, amend, modify, or supplement the Executory Contract and Property Document Expired Schedule at any time up to and including the Confirmation Date.

Certain documents are listed out of an abundance of caution. Inclusion in the following list shall not constitute an admission by the Plan Debtors that the listed documents were Executory Contracts or Property Documents, or with regard to the nature or validity of such documents.

Notwithstanding anything herein to the contrary, Executory Contracts and Property Documents shall be treated in the manner set forth in Article 8 of the Plan.

As currently set forth in the Plan, any counterparty to any agreement listed herein may file an objection relating to the inclusion of such Executory Contract or Property Document on the attached list no later than the first Business Day that is at least thirty (30) days after this Executory Contract and Property Document expired schedule was filed with the Bankruptcy Court, or such counterparty shall be forever barred from asserting or otherwise prosecuting such objection.

¹ This Executory Contract and Property Document Expired Schedule supplements the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 4, 2009 as **Exhibit 4** to the *Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3700], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 8, 2009 as **Exhibit 4** to the *First Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3731], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 4** to the *Second Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3748], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 4** to the *Third Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3752], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 10, 2009 as **Exhibit 4** to the *Fourth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3774], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 14, 2009 as **Exhibit 4** to the *Sixth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3869], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 18, 2009 as **Exhibit 4** to the *Ninth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3981], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on December 20, 2009 as **Exhibit 4** to the *Tenth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3993], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on January 19, 2010 as **Exhibit 4** to the *Fourteenth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4223], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on February 24, 2010 as **Exhibit 4** to the *Sixteenth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4491], the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on March 23, 2010 as **Exhibit 4** to the *Twentieth Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 4760], and the Executory Contract and Property Document Expired Schedule filed by the Plan Debtors on April 26, 2010 as **Exhibit 4** to the *Twenty-First Addendum to Supplement to Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 5080].

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan.

EXHIBIT 4 - Expired Contracts

Counterparty	Schedule ID	Entity Name	Description
ABMB ENGINEERS, INC.	85 -G-9-121	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - ENGINEERING AGREEMENT - CONVERSION OF 3 RESTAURANTS TO
AQUATERRA, LLC	85 -G-9-208	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - ENGINEERING AGREEMENT
CONSTRUCTIONSOUTH, INC	85 -G-9-635	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - CONTRACTOR AGREEMENT
ENERGY & ENGINEERING SOLUTIONS, INC	85 -G-9-914	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - ENGINEERING AGREEMENT
OWP/P	85 -G-9-2129	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - ARCHITECTURAL AGREEMENT - DESIGN CONSULTANTS
OWP/P	85 -G-9-2120	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - ARCHITECTURAL AGREEMENT
PROFESSIONAL SERVICE INDUSTRIES	85 -G-9-2233	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - CONTRACTOR AGREEMENT
SENSORMATIC	85 -G-9-2421	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - CONTRACTOR AGREEMENT
SPECTRASITE COMMUNICATIONS, INC.	85 -G-14-612296	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	National Service Agreements - MULTI-CARRIER IN-BUILDING NEUTRAL HOST MASTER AGREEMENT
YEM & ASSOCIATES	85 -G-9-2775	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Constructware Agreements - CONSULTING AGREEMENT
MUZAK	85 -G-13-614308	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP	Single Mall Service Agreements - MUSIC

EXHIBIT 5

**FORMS OF RESTATED CHARTERS, BYLAWS, PARTNERSHIPS, OPERATING
AGREEMENTS, OR TRUST AGREEMENTS, AS APPLICABLE TO PLAN DEBTOR**

NONE

EXHIBIT 6

PLAN DEBTORS' OFFICERS AND DIRECTORS POST EFFECTIVE DATE

EXHIBIT 6
PLAN DEBTORS' DIRECTORS AND OFFICERS
FOLLOWING EFFECTIVE DATE

Oakwood Shopping Center Limited Partnership*

<u>Name</u>	<u>Title</u>
Edmund Hoyt	Manager
Robert A. Michaels	Manager
Thomas H. Nolan, Jr.	Manager
Andrew T. Panaccione	Manager (Independent)
Michelle A. Dreyer	Manager (Independent)
Adam S. Metz	Chief Executive Officer
Thomas H. Nolan, Jr.	President & Chief Operating Officer
Robert A. Michaels	Vice Chairman
Sharon M. Polonia	Executive Vice-President
Ronald L. Gern	Senior Vice President & Secretary
Edmund Hoyt	Treasurer
Kathleen M. Courtis	Vice President
Linda J. Wight	Vice President and Assistant Secretary
Michael Chimitris	Assistant Secretary
Howard A. Sigal	Assistant Secretary
Carol A. Williams	Assistant Secretary

* Following the Effective Date, Oakwood Shopping Center Limited Partnership will be known as Oakwood Shopping Center, LLC.

EXHIBIT 7

**INSIDERS EMPLOYED BY PLAN DEBTORS POST EFFECTIVE DATE AND
EMPLOYMENT TERMS**

NONE

EXHIBIT 8
DISPUTED MECHANICS' LIENS SCHEDULE

EXHIBIT 8

Disputed Mechanics Liens and Claims Schedule

<u>Lien Claimant</u>	<u>GGP Mall Name</u>
* Chillco	OAKWOOD SHOPPING CENTER LIMITED PARTNERSHIP (LA Limited Parntership)

Notes:

* Mechanics liens claims denoted with an asterisk indicate claims where settlement of any disputed amount is pending or in process.