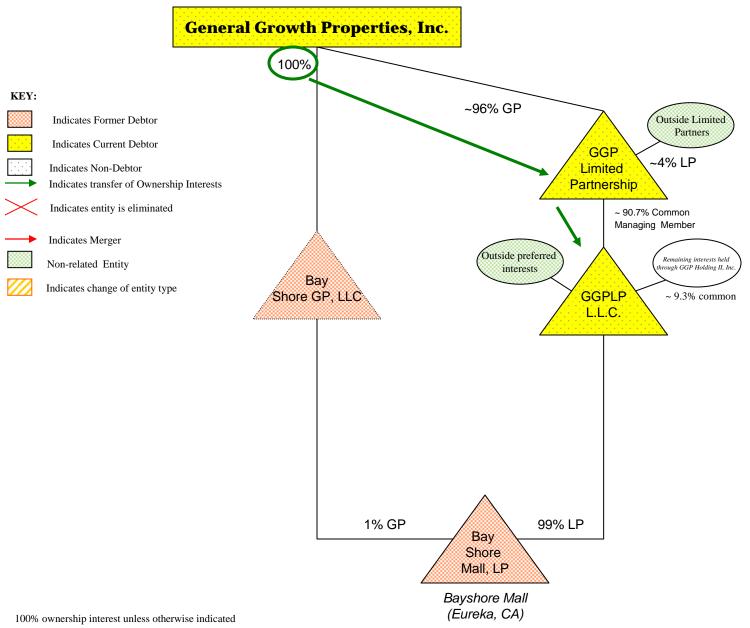
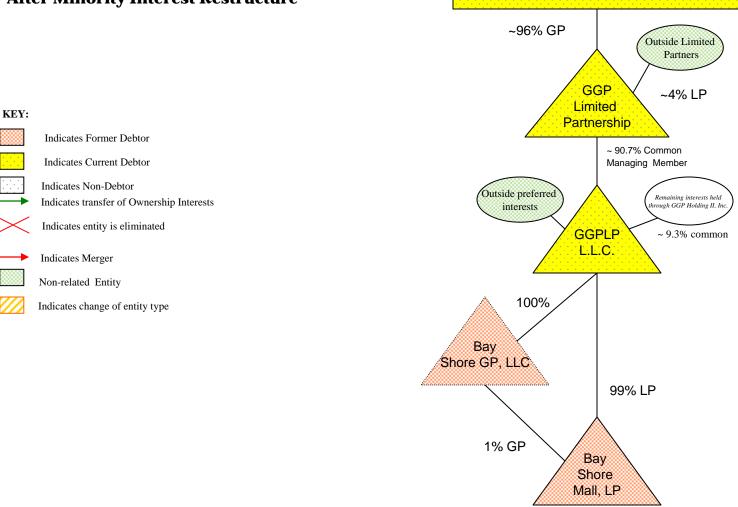
#### BAYSHORE MALL:

**Bay Shore GP, LLC** (DE) [a former Debtor], is the sole general partner owner of Bay Shore Mall, LP whose sole member is General Growth Properties, Inc. General Growth Properties, Inc. contributes the interests in Bay Shore GP, LLC to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Bay Shore GP, LLC are now owned directly by GGPLP L.L.C.

## **BAYSHORE MALL** Minority Interest Restructure



### **BAYSHORE MALL** After Minority Interest Restructure



Bayshore Mall (Eureka, CA)

**General Growth Properties, Inc.** 

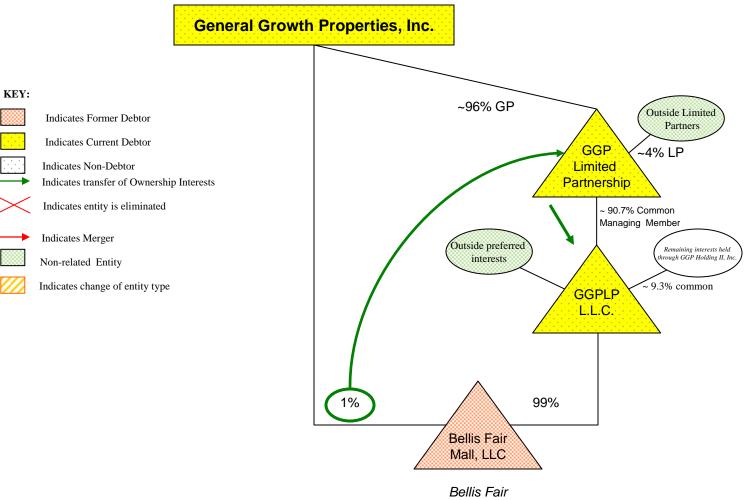
662

100% ownership interest unless otherwise indicated

#### BELLIS FAIR:

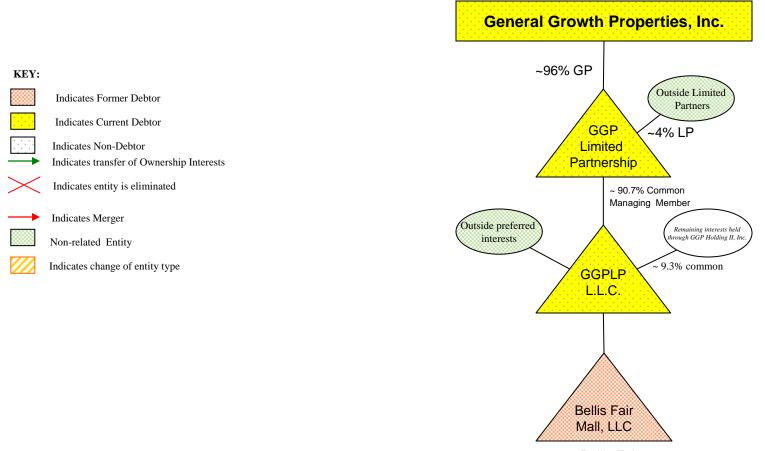
**Bellis Fair Mall, LLC** (DE) [a former Debtor], is the owner of the mall known as Bellis Fair whose members are General Growth Properties, Inc. (1%) and GGPLP L.L.C. (99%). General Growth Properties, Inc. contributes its interest in Bellis Fair Mall, LLC to GGP Limited Partnership. As a result of the contribution, the ownership interests of Bellis Fair Mall, LLC are now owned by GGP Limited Partnership (1%) and GGPLP L.L.C. (99%).

## **BELLIS FAIR** Minority Interest Restructure



(Bellingham, WA)

## **BELLIS FAIR** After Minority Interest Restructure



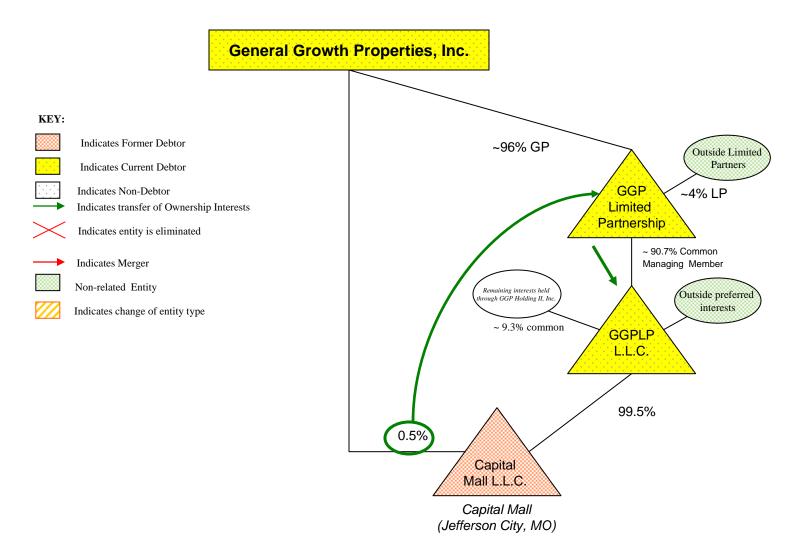
Bellis Fair (Bellingham, WA)

100% ownership interest unless otherwise indicated

### CAPITAL MALL:

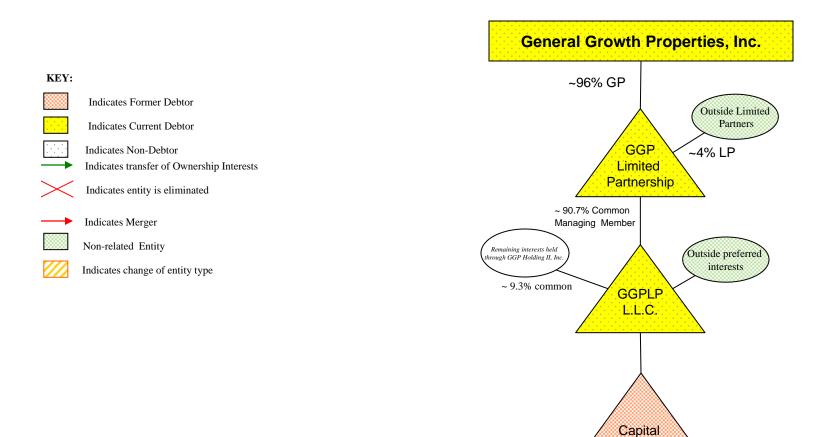
**Capital Mall L.L.C.** (DE) [a former Debtor], is the owner of the mall known as Capital Mall whose members are General Growth Properties, Inc. (0.5%) and GGPLP L.L.C. (99.5%). General Growth Properties, Inc. contributes its interest in Capital Mall L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Capital Mall L.L.C. are now owned directly by GGPLP L.L.C.

## **CAPITAL MALL** Minority Interest Restructure



100% ownership interest unless otherwise indicated

# **CAPITAL MALL After Minority Interest Restructure**



GBP

100% ownership interest unless otherwise indicated

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

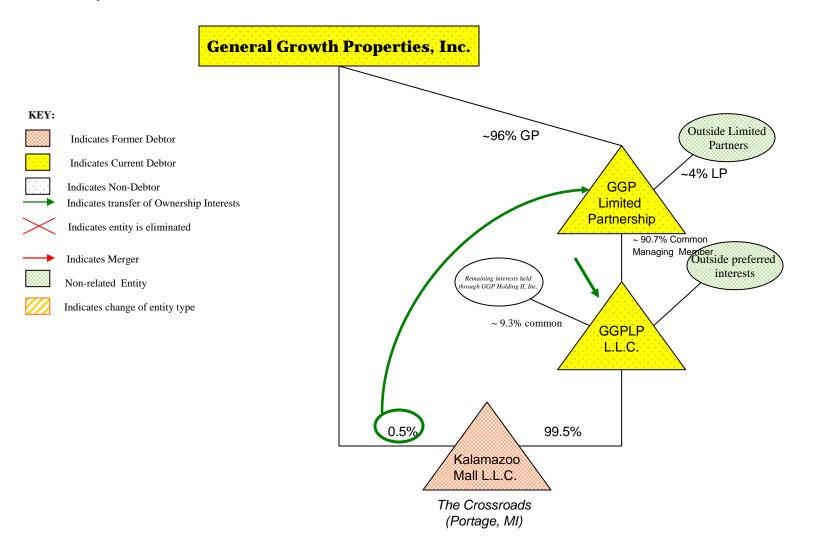
Mall L.L.C.

Capital Mall (Jefferson City, MO)

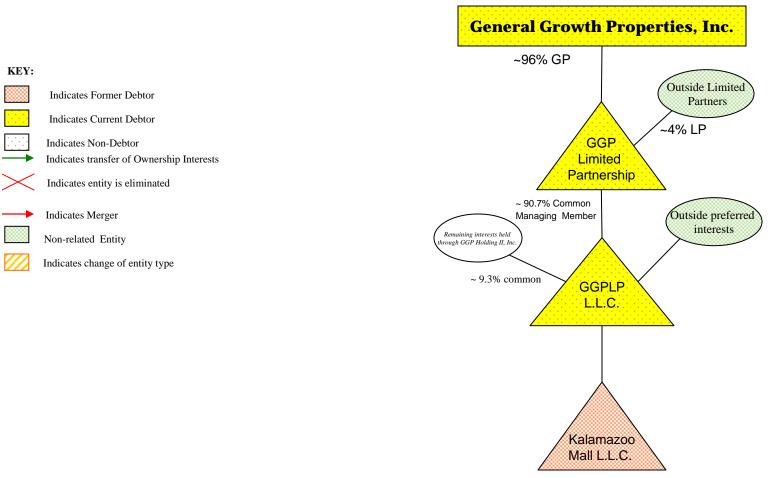
#### THE CROSSROADS:

**Kalamazoo Mall L.L.C.** (DE) [a former Debtor], is the owner of the mall known as The Crossroads whose members are General Growth Properties, Inc. (0.5%) and GGPLP L.L.C. (99.5%). General Growth Properties, Inc. contributes its interest in Kalamazoo Mall L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Kalamazoo Mall L.L.C. are now owned directly by GGPLP L.L.C.

## THE CROSSROADS Minority Interest Restructure



# THE CROSSROADS After Minority Interest Restructure



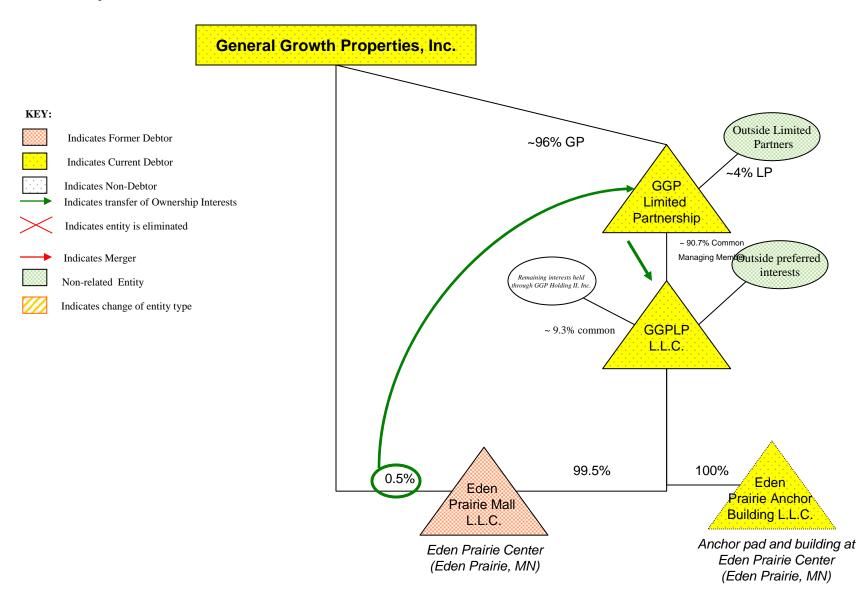
The Crossroads (Portage, MI)

100% ownership interest unless otherwise indicated

#### EDEN PRAIRIE CENTER:

**Eden Prairie Mall L.L.C.** (DE) [a former Debtor], is the owner of the mall known as Eden Prairie Center whose members are General Growth Properties, Inc. (0.5%) and GGPLP L.L.C. (99.5%). General Growth Properties, Inc. contributes its interest in Eden Prairie Mall L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Eden Prairie Mall L.L.C. are now owned directly by GGPLP L.L.C.

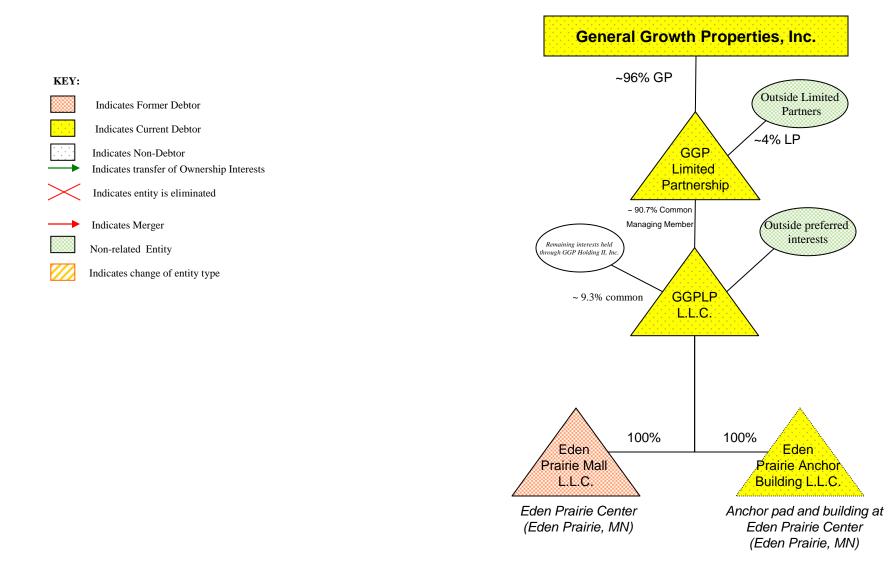
# **EDEN PRAIRIE CENTER** Minority Interest Restructure





100% ownership interest unless otherwise indicated

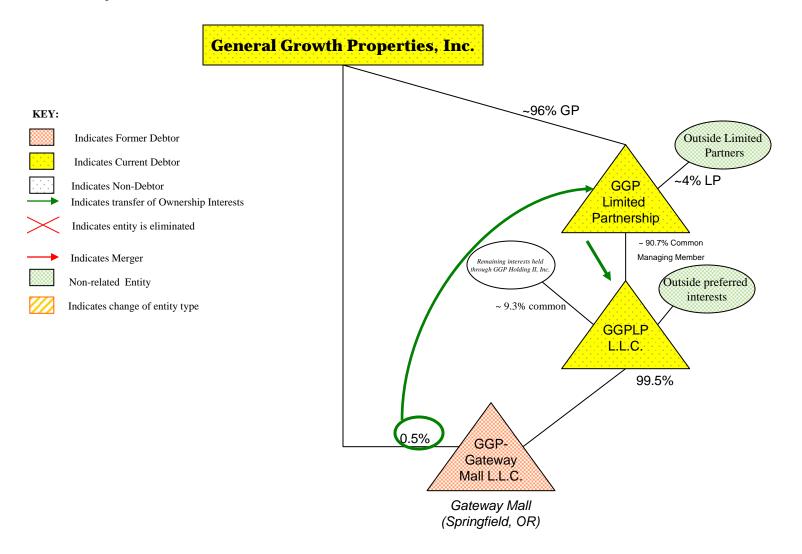
# EDEN PRAIRIE CENTER After Minority Interest Restructure



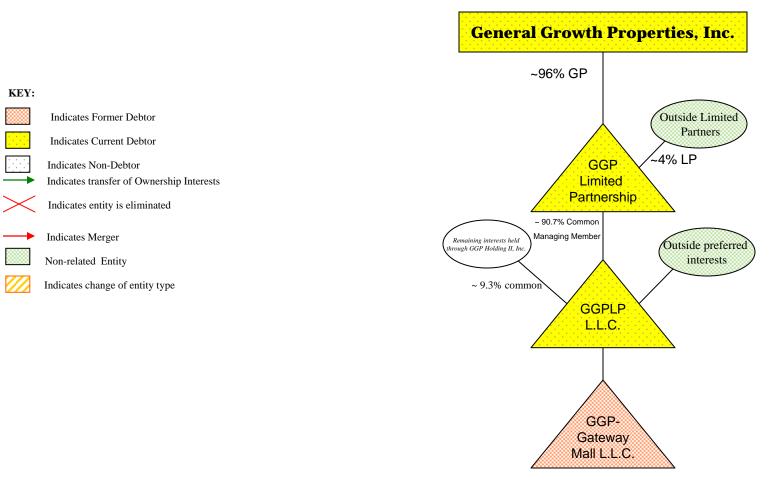
#### GATEWAY MALL:

**GGP-Gateway Mall L.L.C.** (DE) [a former Debtor], is the owner of the mall known as Gateway Mall whose members are General Growth Properties, Inc. (0.5%) and GGPLP L.L.C. (99.5%). General Growth Properties, Inc. contributes its interest in GGP-Gateway Mall L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of GGP-Gateway Mall L.L.C. are now owned directly by GGPLP L.L.C.

# GATEWAY MALL Minority Interest Restructure



## GATEWAY MALL After Minority Interest Restructure



Gateway Mall (Springfield, OR)

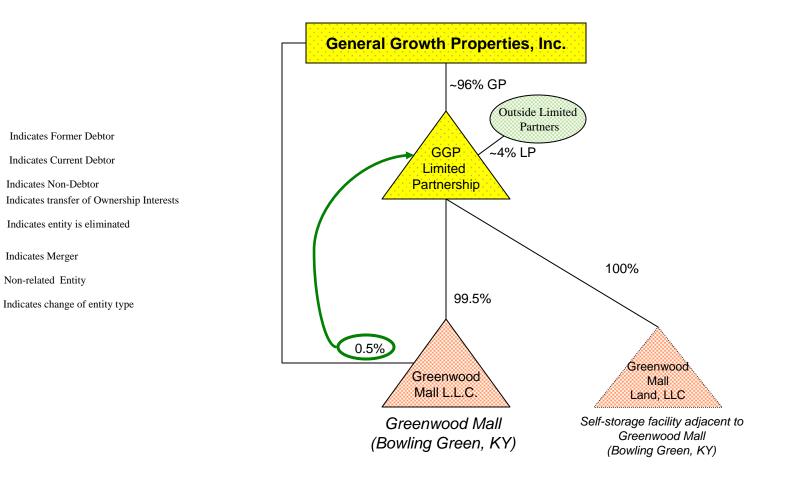
BEP

#### **GREENWOOD MALL**:

**Greenwood Mall L.L.C.** (DE) [a former Debtor], is the owner of the mall known as Greenwood Mall whose members are General Growth Properties, Inc. (0.5%), and GGP Limited Partnership (99.5%). General Growth Properties, Inc. contributes its interest in Greenwood Mall L.L.C. to GGP Limited Partnership. As a result of the contribution, the ownership interests of Greenwood Mall L.L.C. are now owned directly by GGP Limited Partnership.

## **GREENWOOD MALL** Minority Interest Restructure

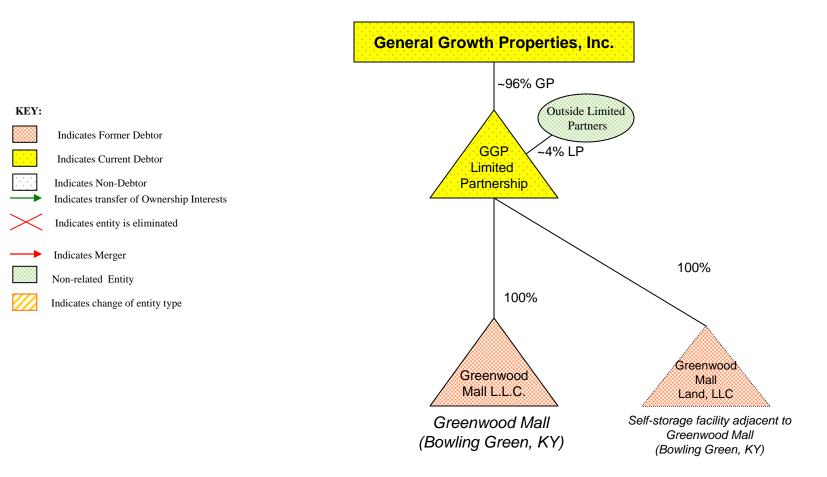
KEY:





100% ownership interest unless otherwise indicated

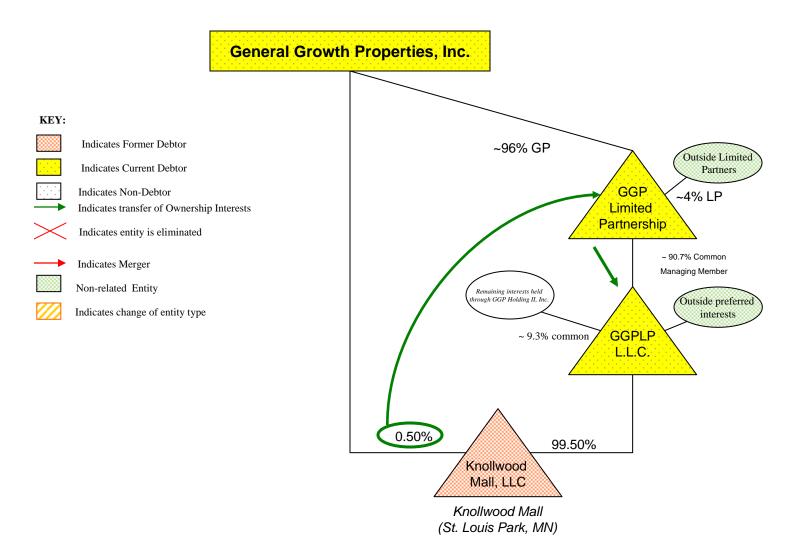
## **GREENWOOD MALL** After Minority Interest Restructure



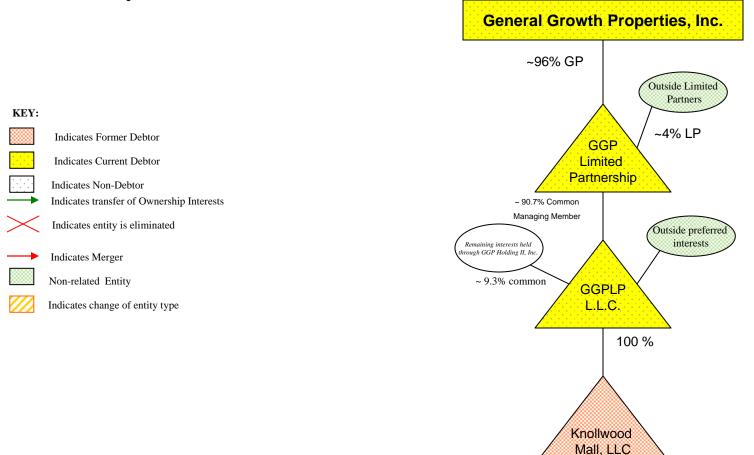
### KNOLLWOOD MALL:

**Knollwood Mall, LLC** (DE) [a former Debtor], is the owner of the mall known as Knollwood Mall whose members are General Growth Properties, Inc. (0.05%) and GGPLP L.L.C. (99.5%). General Growth Properties, Inc. contributes its interests in Knollwood Mall, LLC to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Knollwood Mall, LLC are now owned directly by GGPLP L.L.C.

## **KNOLLWOOD MALL** Minority Interest Restructure



## **KNOLLWOOD MALL** After Minority Interest Restructure



Knollwood Mall (St. Louis Park, MN)

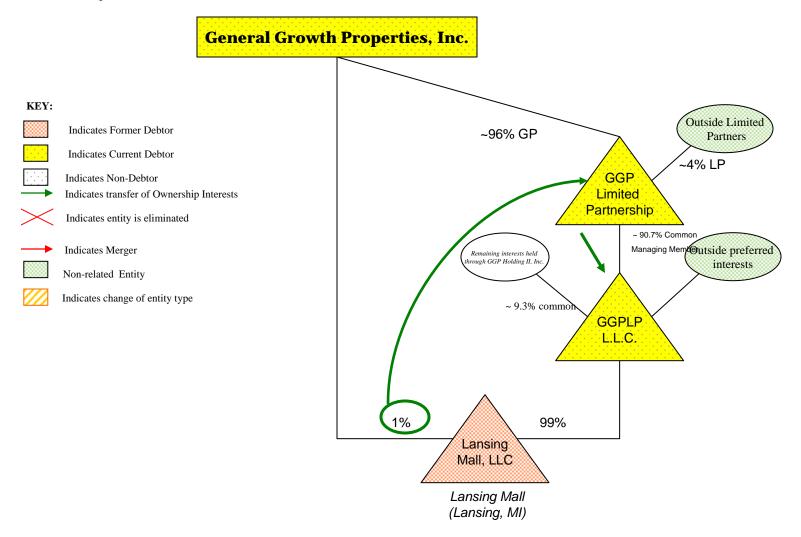
100% ownership interest unless otherwise indicated



#### LANSING MALL:

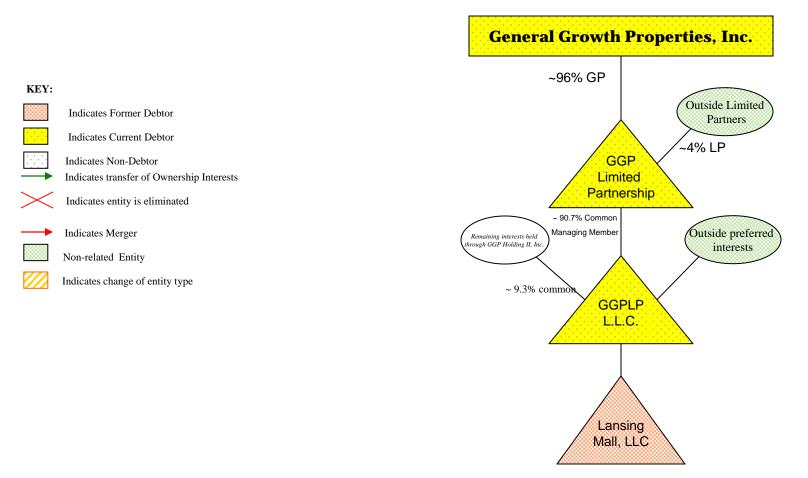
**Lansing Mall, LLC** (DE) [a former Debtor], is the owner of the mall known as Lansing Mall whose members are General Growth Properties, Inc. (1%) and GGPLP L.L.C. (99%). General Growth Properties, Inc. contributes its interest in Lansing Mall, LLC to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Lansing Mall, LLC are now owned directly by GGPLP L.L.C.

# LANSING MALL Minority Interest Restructure





## LANSING MALL After Minority Interest Restructure



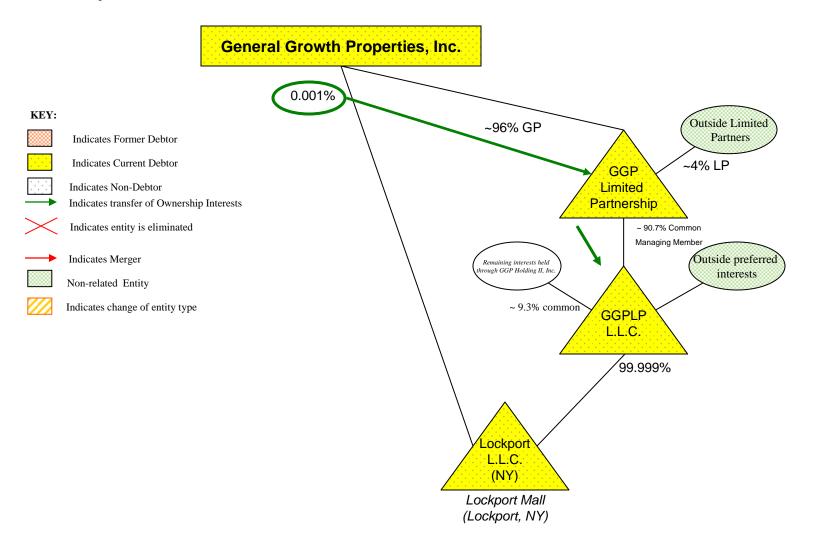
Lansing Mall (Lansing, MI)

GEP

### LOCKPORT MALL:

**Lockport L.L.C.** (NY) [Case No. 09-11966], is the owner of the mall known as Lockport Mall whose members are General Growth Properties, Inc. (0.001%) and GGPLP L.L.C. (99.999%). General Growth Properties, Inc. contributes its interest in Lockport L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Lockport L.L.C. are now owned directly by GGPLP L.L.C.

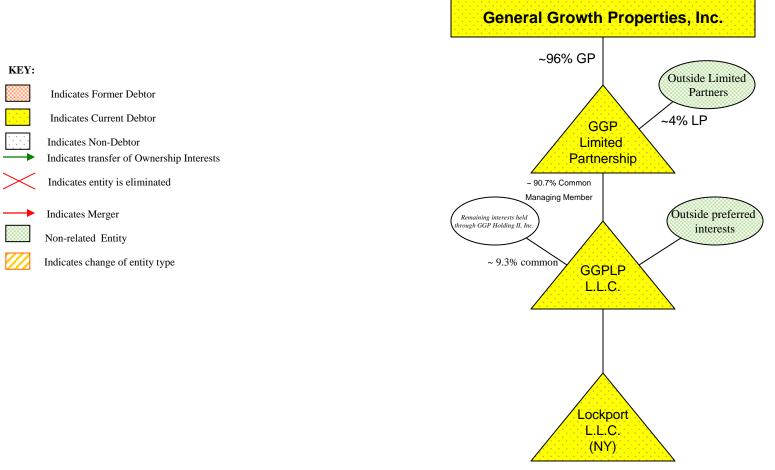
## **LOCKPORT MALL** Minority Interest Restructure





100% ownership interest unless otherwise indicated

## **LOCKPORT MALL** After Minority Interest Restructure



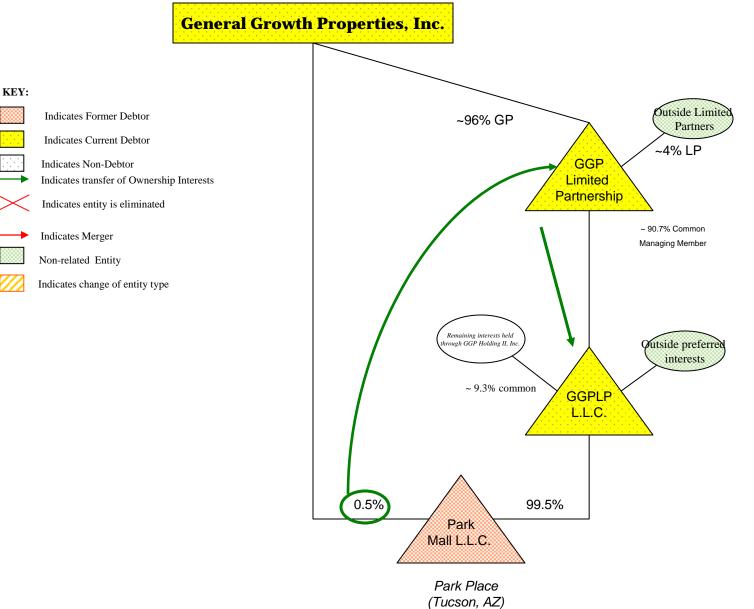
Lockport Mall (Lockport, NY)

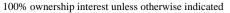
100% ownership interest unless otherwise indicated

#### PARK PLACE:

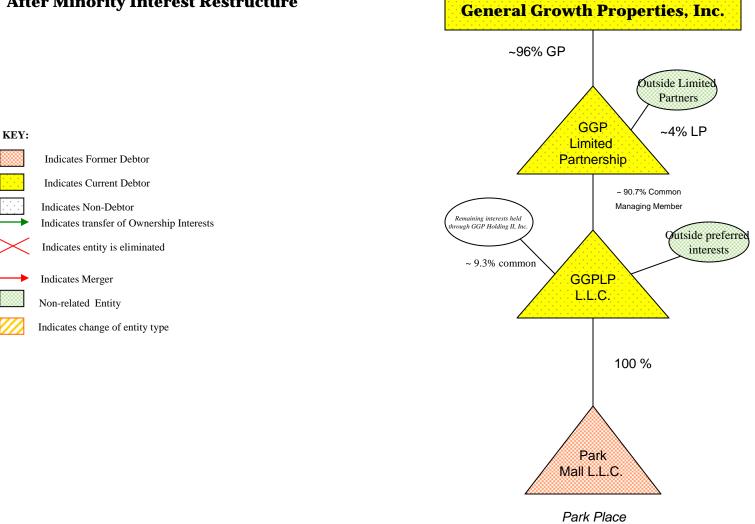
**Park Mall L.L.C.** (DE) [a former Debtor], is the owner of the mall known as Park Place whose members are General Growth Properties, Inc. (0.5%) and GGPLP L.L.C. (99.5%). General Growth Properties, Inc. contributes its interests in Park Mall L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Park Mall L.L.C. are now owned directly by GGPLP L.L.C.

## PARK PLACE Minority Interest Restructure





## PARK PLACE After Minority Interest Restructure





100% ownership interest unless otherwise indicated



#### THE PINES:

**Pines Mall Partners** (IA) [Case No. 09-11970], the owner of the mall known as The Pines whose members are General Growth Properties, Inc. (1%) and GGPLP L.L.C. (99%) is converted to a Delaware limited liability company named Pines Mall, LLC. Following the conversion, General Growth Properties, Inc. contributes its interest in the newly converted Pines Mall, LLC (f/k/a Pines Mall Partners) to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of the contributions and conversion, the ownership interests of the newly converted Pines Mall, LLC (f/k/a Pine

## THE PINES Minority Interest Restructure

Indicates Former Debtor

Indicates Current Debtor

Indicates entity is eliminated

Indicates change of entity type

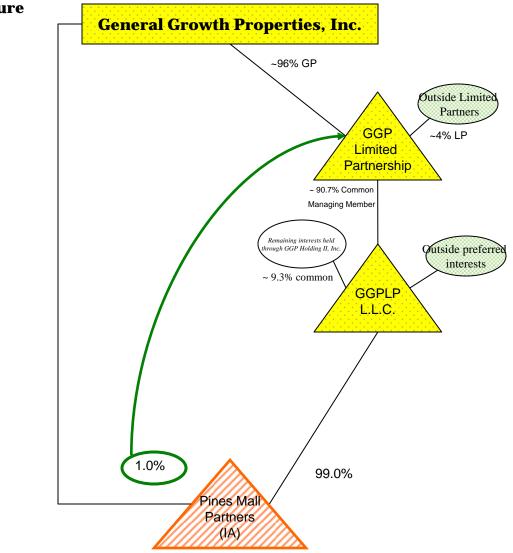
Indicates transfer of Ownership Interests

Indicates Non-Debtor

Indicates Merger

Non-related Entity

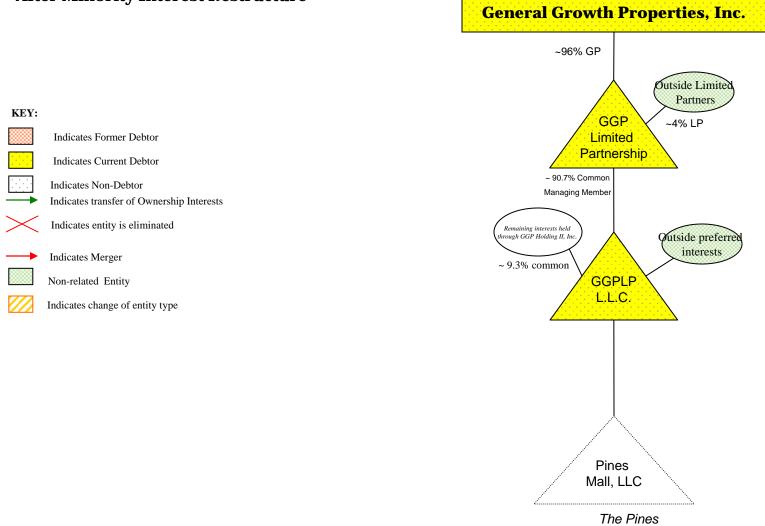
KEY:



The Pines (Pine Bluff, AR)



## **THE PINES** After Minority Interest Restructure

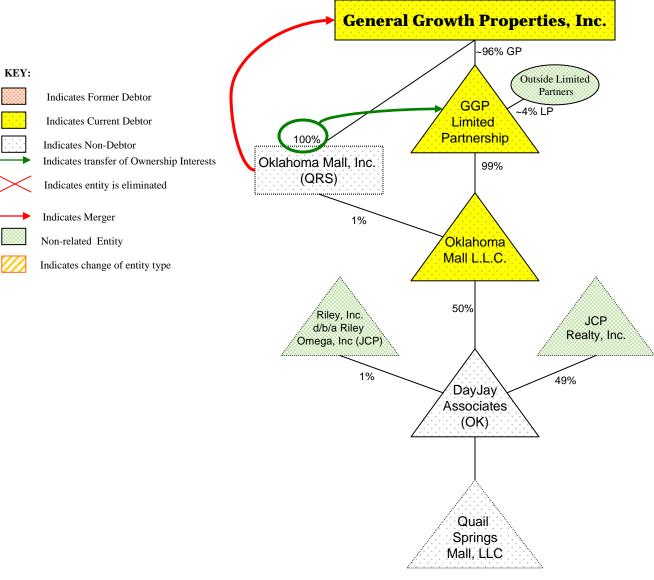




#### **QUAIL SPRINGS MALL:**

**Oklahoma Mall L.L.C.** (DE) [Case No. 09-12213], is an intermediary holding company, whose members are Oklahoma Mall, Inc., a non-Debtor (1%), and GGP Limited Partnership (99%). Oklahoma Mall, Inc. is eliminated pursuant to a merger into its sole stockholder General Growth Properties, Inc. Immediately following the merger, General Growth Properties, Inc. contributes its interest in Oklahoma Mall L.L.C. to GGP Limited Partnership. As a result of the merger and contribution, the ownership interests of Oklahoma Mall L.L.C. are now owned directly by GGP Limited Partnership.

# **QUAIL SPRINGS MALL** Minority Interest Restructure



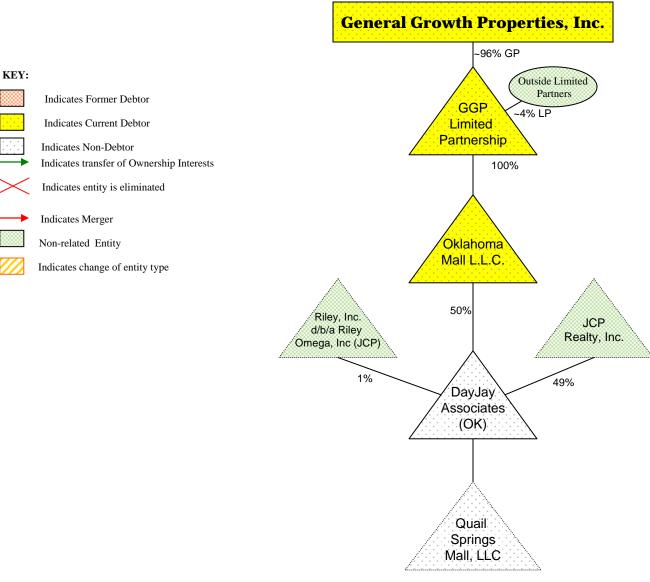


100% ownership interest unless otherwise indicated

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

Quail Springs Mall (Oklahoma City, OK)

# **QUAIL SPRINGS MALL** After Minority Interest Restructure



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

Quail Springs Mall (Oklahoma City, OK)



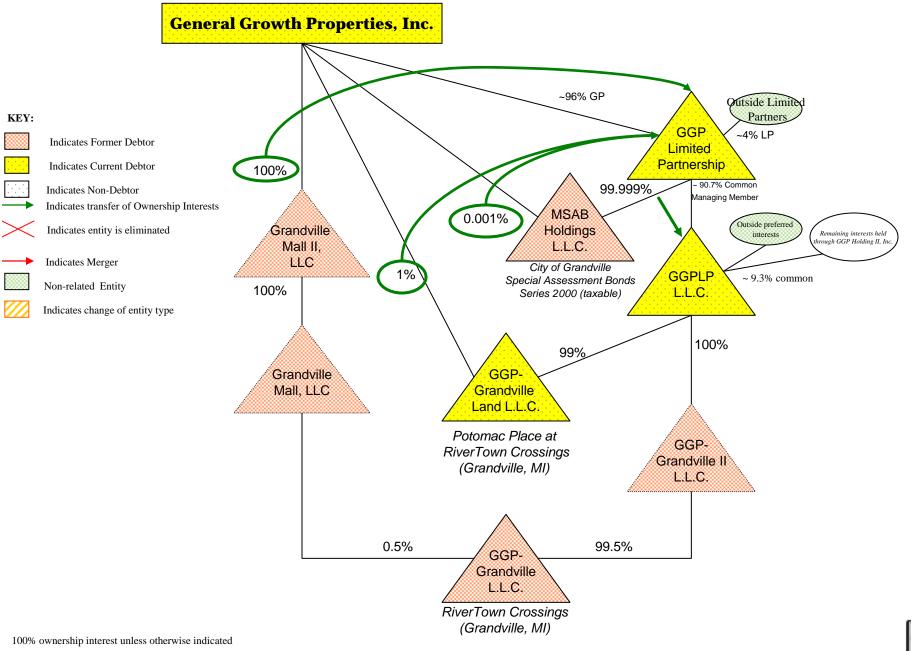
#### **RIVERTOWN CROSSINGS**:

**GGP-Grandville Land L.L.C.** (DE) [Case No. 09-12140], is the owner of the retail property known as Potomac Place at RiverTown Crossings whose members are GGPLP L.L.C. (99%) and General Growth Properties, Inc. (1%). General Growth Properties, Inc. contributes its interest in GGP-Grandville Land L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of the contributions, the ownership interest of GGP-Grandville Land L.L.C. are now owned directly by GGPLP L.L.C.

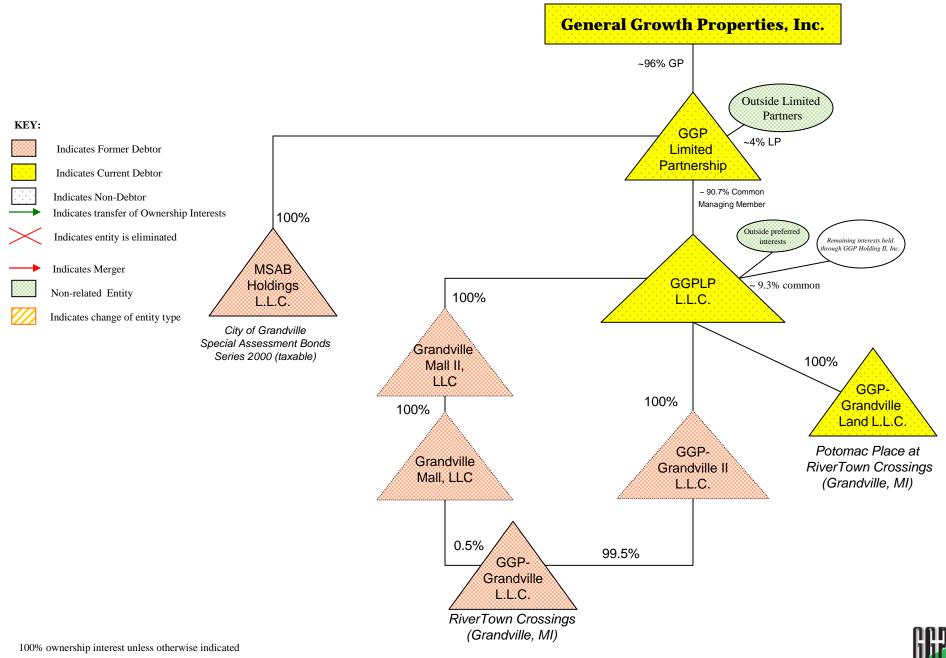
**Grandville Mall II, LLC** (DE) [a former Debtor], is an intermediary holding company whose sole member is General Growth Properties, Inc. General Growth Properties, Inc. contributes its interest in Grandville Mall II, LLC to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of the contributions, the ownership interest of Grandville Mall II, LLC are now owned directly by GGPLP L.L.C.

**MSAB Holdings L.L.C.** (DE) [a former Debtor], is the holder of special assessment bonds with the City of Grandville, Michigan whose members are General Growth Properties, Inc. (0.001%) and GGP Limited Partnership (99.999%). General Growth Properties, Inc. contributes its interest in MSAB Holdings L.L.C. to GGP Limited Partnership. As a result of the contribution, the ownership interest of MSAB Holdings L.L.C. are now owned directly by GGP Limited Partnership.

#### **RIVERTOWN Crossings** Minority Interest Restructure



## **RIVERTOWN Crossings** After Minority Interest Restructure

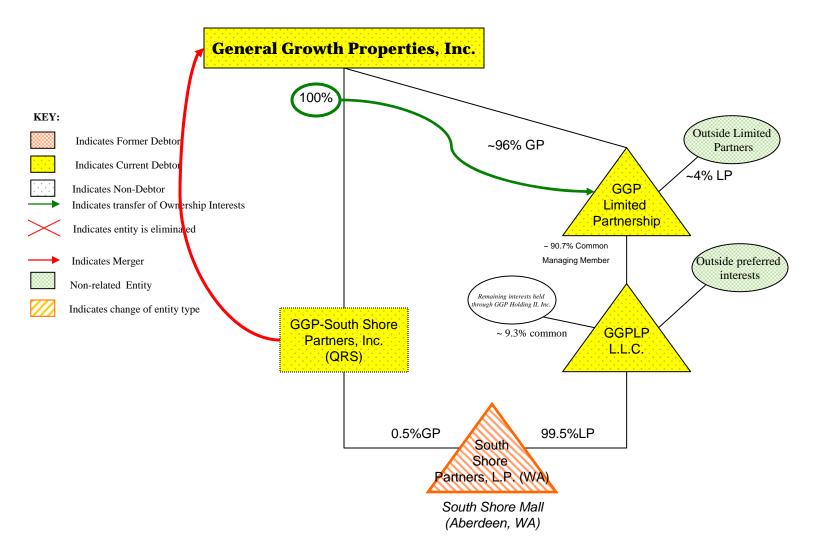


#### SOUTHSHORE MALL:

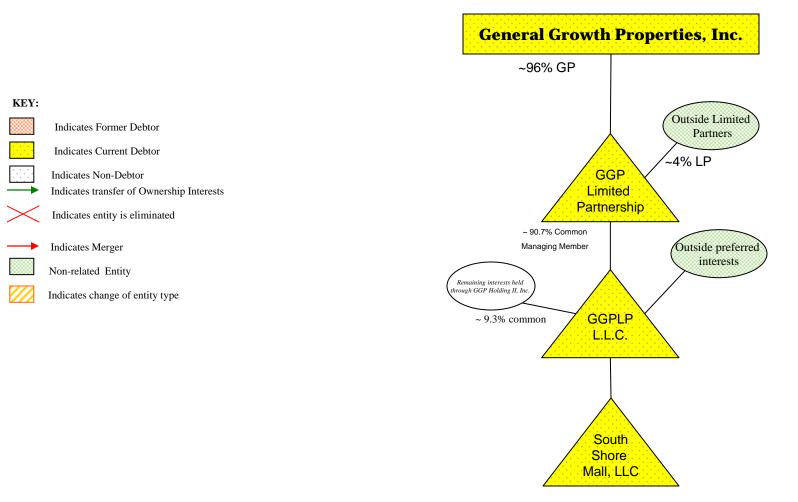
**South Shore Partners, L.P.** (WA) [Case No. 09-11993], the owner of the mall known as SouthShore Mall whose partners are GGP-South Shore Partners, Inc. (0.5% GP) and GGPLP L.L.C. (99.5% LP) is converted to a Delaware limited liability company named SouthShore Mall, LLC. Immediately following the conversion, GGP-South Shore Partners, Inc. is eliminated pursuant to a merger into its sole stockholder, General Growth Properties, Inc. Immediately following the merger, General Growth Properties, Inc. contributes the interest in the newly converted SouthShore Mall, LLC (f/k/a South Shore Partners, L.P.) to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of the merger, contributions and conversion, the ownership interests of the newly converted SouthShore Mall, LLC (f/k/a South Shore Partners, L.P.) are now owned directly by GGPLP L.L.C.

**GGP-South Shore Partners, Inc.** (DE) [Case No. 09-12153], an intermediate holding company wholly owned by General Growth Properties, Inc. is eliminated. Elimination is pursuant to a merger into General Growth Properties, Inc.

# **SOUTHSHORE MALL** Minority Interest Restructure



# **SOUTHSHORE MALL** After Minority Interest Restructure



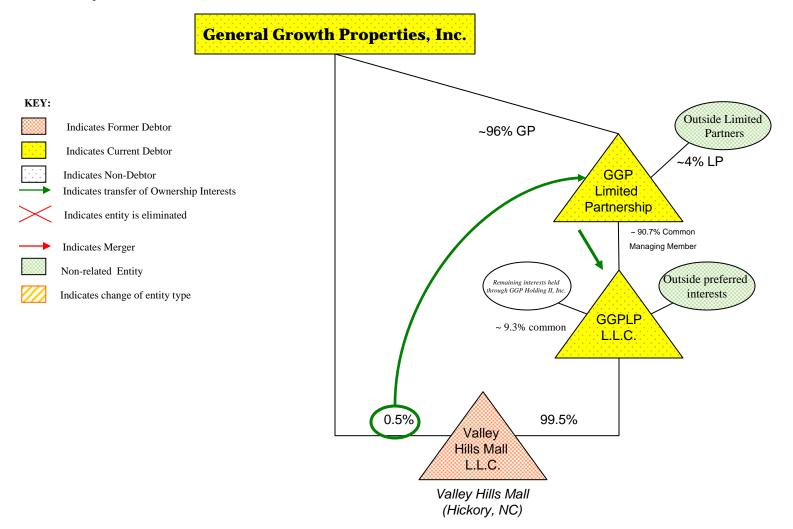
South Shore Mall (Aberdeen, WA)

662

#### VALLEY HILLS MALL:

**Valley Hills Mall L.L.C.** (DE) [a former Debtor], is the owner of the mall known as Valley Hills Mall whose members are General Growth Properties, Inc. (0.5%) and GGPLP L.L.C. (99.5%). General Growth Properties, Inc. contributes its interests in Valley Hills Mall L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Valley Hills Mall L.L.C. are now owned directly by GGPLP L.L.C.

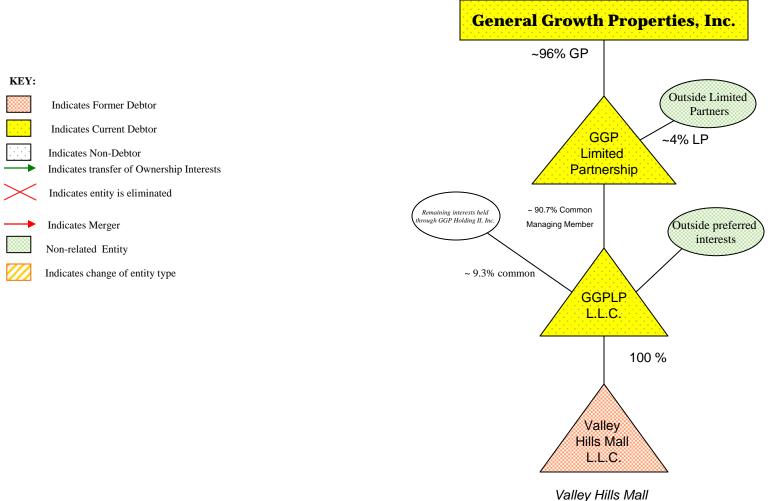
### VALLEY HILLS MALL Minority Interest Restructure





100% ownership interest unless otherwise indicated

# VALLEY HILLS MALL After Minority Interest Restructure



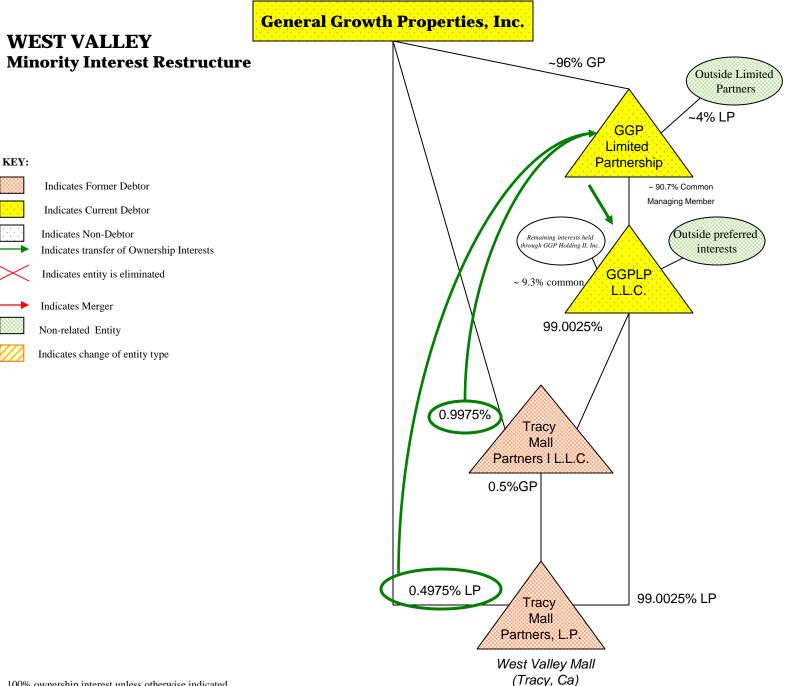
(Hickory, NC)

100% ownership interest unless otherwise indicated

#### WEST VALLEY MALL:

**Tracy Mall Partners, L.P.** (DE) [a former Debtor], is the owner of the mall known as West Valley Mall whose partners are General Growth Properties, Inc. (0.4975% LP), Tracy Mall Partners I L.L.C. (0.5% GP) and GGPLP L.L.C. (99.0025% LP). Tracy Mall Partners I L.L.C. members are General Growth Properties, Inc. (0.9975%) and GGPLP L.L.C. (99.0025%). General Growth Properties, Inc. contributes its interests in Tracy Mall Partners, L.P. and Tracy Mall Partners I L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Tracy Mall Partners, L.P. are now owned by Tracy Mall Partners I L.L.C. (0.5% GP) and GGPLP L.L.C. (99.5% LP) and the ownership interest of Tracy Mall Partners I L.L.C. are now owned directly by GGPLP L.L.C.

**Tracy Mall Partners I L.L.C.** (DE) [a former Debtor], is the general partner of owner of Tracy Mall Partners, L.P. whose members are General Growth Properties, Inc. (0.9975%) and GGPLP L.L.C. (99.0025%). General Growth Properties, Inc. contributes its interests in Tracy Mall Partners I L.L.C. to GGP Limited Partnership who in turn contributes the interests to GGPLP L.L.C. As a result of these contributions, the ownership interests of Tracy Mall Partners I L.L.C. are now owned directly by GGPLP L.L.C.



#### WEST VALLEY After Minority Interest Restructure

