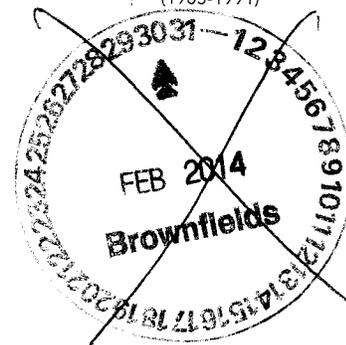




CHARLES B. LEBOVITZ
Chairman of the Board
STEPHEN D. LEBOVITZ
President and
Chief Executive Officer
BEN S. LANDRESS
Executive Vice President
MOSES LEBOVITZ
(1905-1991)

January 30, 2014

NC Division of Waste Management
Brownfields Program
1646 Mail Service Center
Raleigh, NC 27699-1646



SUBJECT:

Brownfield Project: #08013-04-44
Brownfield Property: Dayco Facility, 2150 South Main Street
Property Owner (In whole or part): WNC Shopping Center, LLC

RE: Waynesville Commons
Waynesville, NC
74-12-15-O
74-52.1-15-O



Dear Sir or Madam:

As an owner of a portion of the subject brownfield property please find enclosed our annual certification of the Land Use Restriction ("LUR") Update for 2014.

If I can be of further assistance with regard to this subject matter please feel free to contact to at 423-490-8327.

Sincerely,

CBL & ASSOCIATES MANAGEMENT, INC.

Kathi Corvin

Kathi Corvin
Senior Manager Community Centers

Enc.

Kathi R. Corvin
Senior Manager - Community Centers

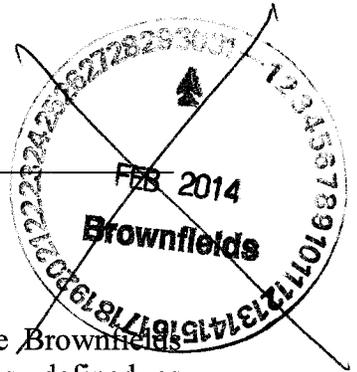


CBL & Associates Properties, Inc.
CBL Center, Suite 500
2030 Hamilton Place Boulevard
Chattanooga, TN 37421-6000

p. 423.490.8327 c. 423.280.2941
f. 423.893.4236

Kathi_Corvin@cblproperties.com

Brownfields Project #: 08013-04-44
Brownfields Property: Dayco Facility, 2150 South Main Street
Property Owner (In whole or part): _____

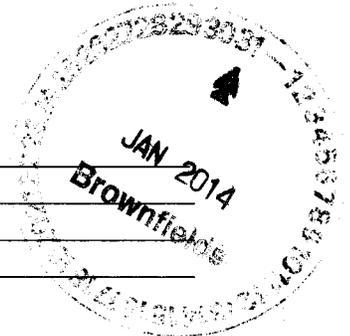


LAND USE RESTRICTIONS ("LUR") UPDATE

LUR 1: No use, including residential use, may be made of the Brownfields Property other than as the location of commercial/retail establishments, defined as buildings, properties or activities, including in this case restaurants and a gas station, the principal use or purpose of which is the sale of goods, products, services or merchandise directly to consumers.

In compliance X Out of compliance

Remarks: _____



LUR 2: Unless compliance with this Land Use Restriction is waived in writing by the Department of Environment and Natural Resources ("DENR") in advance in regard to particular buildings, no building on the Brownfields Property may be used until mechanical ventilation with outdoor air is provided in compliance with the most current version of the Mechanical Ventilation section of the Ventilation chapter of the North Carolina State Building Code ("Code"), or another standard approved in writing in advance by DENR. Compliance with the Code shall entail the following, depending upon whether a building sought to be used is existing (subparagraph i.) or new (subparagraph ii.):

- a. This subparagraph applies to buildings on the Brownfields Property at the time the Notice of Brownfields Property ("Notice") is recorded, as depicted on the plat component of the Notice.
 - i. A professional engineer registered in North Carolina shall inspect the mechanical ventilation system and shall document any measures required to bring the system into compliance with the Code.
 - ii. A North Carolina heating, ventilation and air-conditioning contractor shall implement any measures documented by the professional engineer.
 - iii. A party certified by the American Association of Balancing Contractors or the National Environmental Balancing Bureau,

other than the professional engineer or heating, ventilation and air-conditioning contractor in question, shall perform testing, adjusting and balancing of the system when any work by the contractor is complete. Within seven (7) days after its issuance, a copy of the Certified Test and Balance Report shall be submitted to DENR.

- iv. The professional engineer shall provide DENR certification under seal that all possible entrances for vapors, including without limitation foundation cracks, holes in concrete floors, gaps around pipes and utility lines, major cracks in walls, sumps and floor drains, have been sealed, and that the mechanical ventilation system complies with the Code.

- b. As to buildings constructed on the Brownfields Property after recordation of the Notice, defined as those not depicted on the plat component of the Notice, a professional engineer shall provide DENR certification under seal that a mechanical ventilation system that complies with the Code has been installed. Surface water and underground water at the Brownfields Property may not be used for any purpose without the prior written approval of DENR.

In compliance Out of compliance _____

Remarks: *Subparagraph 2a is not applicable. Please see the attached certification from TES Engineering regarding the mechanical ventilation system.*

LUR 3: No building may be constructed within 200 feet downgradient of the "Toluene Area," as depicted on the plat component of the Notice, unless a vapor barrier membrane system and, at DENR's discretion, a passive vent sub-slab system or an active vent sub-slab system (also known as a sub-slab depressurization system), is approved by DENR in writing and then installed as approved under the entire slab-on-grade foundation of the portion of the building to be enclosed. The vapor barrier membrane system shall be sealed around any slab-penetrating vertical pilings, utility chases and conduits, and sub-slab support structures, and shall be overlapped and taped so as to minimize air migration pathways.

In compliance Out of compliance _____

Remarks: _____

LUR 4: No monitoring wells on the Brownfields Property may be decommissioned except in accordance with prior written conditions imposed by the relevant DENR program.

In compliance Out of compliance

Remarks: _____

LUR 5: Surface water and underground water at the Brownfields Property may not be used for any purpose except in accordance with prior written conditions imposed by DENR, provided, that water from any ponds on the Brownfields Property that DENR determines in writing merit characterization as retention ponds may, at DENR's discretion based on analytical data satisfactory to DENR, be used for dust suppression during demolition, grading or other site preparation or construction activities and, if not so used, shall be managed and disposed of in accordance with applicable law.

In compliance Out of compliance

Remarks: _____

LUR 6: No activities that encounter, expose, remove or use groundwater (for example, installation of water supply wells, fountains, ponds, lakes or swimming pools, or construction or excavation activities that encounter or expose groundwater) may occur on the Brownfields Property without prior sampling and analysis of groundwater to the satisfaction of DENR in any areas proposed for such activities, and submittal of the analytical results to DENR. If such results disclose to DENR contamination in excess of North Carolina's groundwater quality standards, the proposed activities may not occur without the approval of DENR and on such conditions as DENR imposes, including at a minimum requisite legal approval of plans and procedures to protect public health and the environment during the proposed activities.

In compliance Out of compliance

Remarks: _____

LUR 7: Except in accordance with prior written conditions imposed by DENR, the only disturbance of landscaping and contours at the Brownfields Property that may occur is mowing and pruning of above-ground vegetation. Except in accordance with prior written conditions imposed by DENR, soil, landscaping and contours at the Brownfields Property may only be disturbed:

- i. in connection with planting, mowing and pruning of vegetation, and
- ii. to a soil depth of two (2) feet or less.

In compliance Out of compliance

Remarks: *See S&ME's Soil Management Report Dated 10/2/12.*

LUR 8: No mining may be conducted on or under the Brownfields Property, including, without limitation, extraction of coal, oil, gas or any other minerals or non-mineral substances.

In compliance Out of compliance

Remarks: _____

LUR 9: No basements may be constructed on the Brownfields Property unless they are, as determined by DENR, vented in conformance with applicable building codes.

In compliance Out of compliance

Remarks: _____

LUR 10: None of the contaminants known to be present in the environmental media at the Brownfields Property, including those listed in the tables at (2) in the Notice, may be used or stored at the Brownfields Property without the prior written approval of DENR, except as *de minimis* constituents of products used for cleaning and other routine

housekeeping activities or of commercial or consumer products offered for sale to the public in the normal course of retail business.

In compliance Out of compliance

Remarks: _____

LUR 11: The Brownfields Property may not be used as a park or for outdoor sports of any kind, including, but not limited to, golf, football, soccer and baseball, without the prior written approval of DENR.

In compliance Out of compliance

Remarks: _____

LUR 12: The Brownfields Property may not be used for agriculture, grazing, timbering or timber production.

In compliance Out of compliance

Remarks: _____

LUR 13: No outdoor playground activities may occur on the Brownfields Property, nor may the Brownfields Property be used for child care centers or schools.

In compliance Out of compliance

Remarks: _____

LUR 14: No outdoor kennel activities may occur on the Brownfields Property, nor are private outdoor animal pens or horse-riding allowed on the Brownfields Property.

In compliance Out of compliance

Remarks: _____

LUR 15: Redevelopment of the Brownfields Property, as determined by DENR, may not be initiated until DENR approves in writing (if only via e-mail) implementation and a report thereon of a plan that DENR has approved in writing (if only via e-mail), in advance of implementation, that addresses demolition, excavation, grading, construction, and health and safety.

In compliance Out of compliance

Remarks: *WNC Shopping Center, LLC followed the Environmental Protocol prepared by S&ME June 2, 2011 and approved by DENR Brownfield Program.*

LUR 16: The Brownfields Property may not be used until soil remediation, of areas and pursuant to a plan approved in writing in advance by DENR, is performed to DENR's written satisfaction.

In compliance Out of compliance

Remarks: *No soil remediation was required. On-site management was performed in accordance with S&ME's environmental protocol, as documented in S&ME's soil management reports.*

LUR 17: No party conducting environmental assessment or remediation at the Brownfields Property at the direction of, or pursuant to a permit or order issued by, DENR may be denied access to the Brownfields Property for purposes of conducting such assessment or remediation.

In compliance Out of compliance

Remarks: _____

LUR 18: During January of each year after the year in which the Notice is recorded, the then current owner of any part of the Brownfields Property shall submit a notarized Land Use Restrictions Update to DENR certifying that the Notice of Brownfields Property containing these land use restrictions remains recorded at the Haywood County Register of Deeds office, and that the land use restrictions are being complied with.

In compliance X Out of compliance

Remarks: *This is the third filing since the completion of the construction. Subsequent filing will commence January 2015.*

Notarized signing and submittal of this Land Use Restrictions Update constitutes certification that the Notice remains recorded at the Haywood County Register of Deeds office and that the Land Use Restrictions are being complied with.

This Land Use Restrictions Update is certified by WNC Shopping Center, LLC, owner of at least part of the Brownfields Property.

NOTE: This Land Use Restrictions Update as certified by WNC Shopping Center, LLC (the "Owner") is limited to the tract of real property described on Exhibit "A" attached hereto which is the real property owned by Owner. Owner's execution hereof shall not be deemed as any statement, certification or representation as to any real property other than the real property described on Exhibit "A".

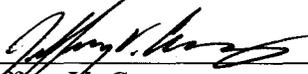
Name typed or printed of party making certification: WNC Shopping Center, LLC

In the case of owners that are entities:

Signature of individual signing:

Name typed or printed:

Title:


Jeffery V. Curry

Chief Legal Officer

In the case of all owners:

Date: January 15, 2014

WNC Shopping Center, LLC.

By: CBL & Associates Limited Partnership, sole
Member and Chief Manager

By: CBL Holdings I, Inc. sole partner

By: 
Name typed or printed: Jeffery V. Curry
Title typed or printed: Chief Legal Officer

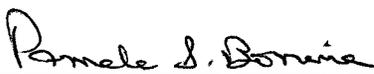
ATTEST:


Name typed or printed: Sue N. Roman
Assistant Secretary, CBL Holdings I, Inc.

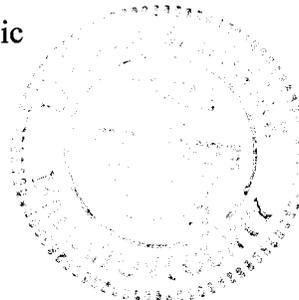
STATE OF TENNESSEE
COUNTY OF HAMILTON

I, _____, a Notary Public of the county and state aforesaid, certify that Jeffery V. Curry personally came before me this day and acknowledged that he is the Chief Legal Officer of CBL Holdings I, Inc. a Delaware corporation, the sole general partner of CBL & Associates Limited Partnership, a Delaware limited partnership, which is the sole member and Chief Manager of WNC Shopping Center, LLC, a North Carolina limited liability company, and the within named certifying party, and that by authority duly given and as the act of WNC Shopping Center, LLC the foregoing Land Use Restriction Update was signed in its name by Jeffery V. Curry as the Chief Legal Officer of the sole general partner of its sole member and Chief Manager.

WITNESS my hand and official stamp or seal, this 28th day of
January, 2014.


Name:
Notary Public

My Commission expires: March 23, 2016





25760 First Street
Cleveland, Ohio 44145-1432

Phone: (440) 871-2410
Fax: (440) 871-7954

October 5, 2012

Matt Phillips
CBL & Associates Properties, Inc.
CBL Center Suite 500
2030 Hamilton Place Blvd.
Chattanooga, TN 37421

RE: Waynesville Commons Small Shops
Hyatt Creek Road
Waynesville, NC

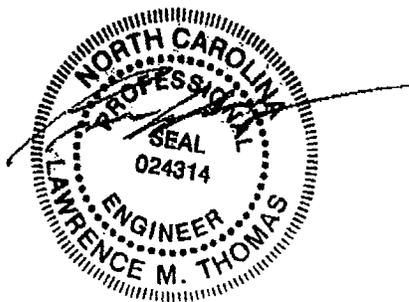
Mr. Phillips,

We as the engineer of record agree that a mechanical ventilation system installed complies with code.

Respectfully yours,

Lawrence M. Thomas, P.E.
President

tesengineering
dependable guidance





Shultz Engineering Group
212 North McDowell Street
Suite 204
Charlotte, NC 28204

PO Box 37008, Charlotte, NC 28237 • Phone: 704-334-7363 • Fax: 704-347-0093 • www.shultzeg.com • info@shultzeg.com

October 1, 2012

Matt Phillips
CBL & Associates Properties
CBL Center, Suite 500
2030 Hamilton Place Blvd.
Chattanooga, TN 37421

Subject: Belk Department Store – Waynesville Commons, Waynesville, NC

Mr. Phillips,

We as the engineer of record agree that the mechanical ventilation system installed complies with code.

Please call with any questions. Thank you!

SHULTZ ENGINEERING GROUP, P.C.

George W. (Billy) Austin, Jr., PE

