

FIRST AMENDMENT
TO
DEVELOPMENT AGREEMENT

AUTHORIZED BY CITY OF SAN ANTONIO
ORDINANCE NO. 92409, PASSED
AND APPROVED BY THE
SAN ANTONIO CITY COUNCIL ON
AUGUST 24, 2000

CITY OF SAN ANTONIO
AND
STREET RETAIL SAN ANTONIO, LP

FIRST AMENDMENT
TO
DEVELOPMENT AGREEMENT

FOR VALUE RECEIVED, the receipt and sufficiency of which is hereby acknowledged, this First Amendment to the Development Agreement ("First Amendment") is entered into by the CITY OF SAN ANTONIO, a Texas Municipal Corporation ("City"), acting by and through its City Manager pursuant to and duly authorized by Ordinance No. 92409, passed and approved on August 24, 2000, and Street Retail San Antonio, LP, a Delaware limited partnership ("Developer") acting by and through its sole general partner, SRI San Antonio, Inc., a Maryland corporation, which in turn is acting by and through its duly authorized designated officer.

A. City and Developer entered into the Development Agreement ("Agreement") dated effective May 13, 2000, pursuant to City of San Antonio Ordinance No. 91539, dated March 30, 2000.

B. City and Developer agree to amend specific provisions of the Agreement as set out in this First Amendment.

1. Article 8. ("Conditions, Precedent to this Agreement") of the Agreement is amended to read as follows:

Except as hereinafter expressly provided, neither City nor Developer shall have any obligation or duty to perform its agreements under this Agreement, and this Agreement will terminate in all respects, unless each of the following conditions shall have been satisfied in accordance with this Article on or before September 20, 2000, unless such date is extended by the mutual agreement of the City Manager or his designee and Developer.

2. Article 8.9. ("Failure of Conditions Precedent") of the Agreement is amended to read as follows:

In the event the Conditions Precedent to this Agreement are not timely satisfied by either City or Developer, neither party will thereby incur any liability to the other and such failure will not be a default under this Agreement; provided, however, that the fees previously waived by City pursuant to Section 7.10 of this Agreement will become immediately due and payable. If the Conditions Precedent to this Agreement have not been fully satisfied as evidenced by the Confirmation Letter on or before September 20, 2000 (or such date that is extended by the mutual agreement of the City Manager or his designee and Developer) this Agreement will terminate and neither City nor Developer shall

have any further right, obligation or duty hereunder, except Developer's obligation to pay such fees to City, which agreement and obligation will survive any termination of this Agreement.

C. Except as otherwise expressly modified hereby, all terms and provisions of the Agreement are ratified and confirmed and shall remain in full force and effect, enforceable in accordance with their terms.

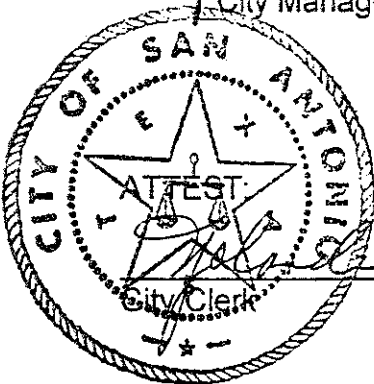
EXECUTED September 13, 2000.

CITY

CITY OF SAN ANTONIO

By: _____


Alexander E. Briseño
City Manager



APPROVED AS TO FORM:


Frank Garza, City Attorney

DEVELOPER

STREET RETAIL SAN ANTONIO,
LP, a Delaware limited partnership

By: SRI SAN ANTONIO, INC.
d/b/a Street Retail San Antonio,
I, Inc. in Texas
A Maryland Corporation
Its sole General Partner

By: _____


Name: Donald C Wood

Title: Vice President