

MAINTENANCE AGREEMENT

THIS MAINTENANCE AGREEMENT ("Agreement") is made this 12 day of June, 1995, by and between Village Shops, a Mississippi partnership ("Village") and AutoZone, Inc., a Nevada corporation ("AutoZone").

RECITALS

A. Village is the owner of certain real property located in the City of Olive Branch, County of DeSoto, State of Mississippi ("Village Property"). The Village Property is more particularly described in Exhibit "A".

B. AutoZone is, or will be at the time of the recording of this Agreement, the owner of certain real property adjacent to the Village Property ("AutoZone Property"). The AutoZone Property is more particularly described in Exhibit "B".

C. The Village Property and the AutoZone Property are subject to the terms and provisions of a Reciprocal Easement Agreement recorded on December 9, 1994 in the Official Records of DeSoto County, Mississippi at Book 279, page 318 ("REA"). The Village Property is identified as Lots 2, 3, and 5 in the REA. The AutoZone Property is identified as Lot 4 in the REA. The property identified as Lots 1, 2, 3, 4 and 5 is referred to as "Shopping Center," in the REA and the term "Shopping Center" may likewise be used in this Agreement to refer to such lots.

D. Pursuant to the REA, Village, as owner of Lot 3, is responsible for the repair and upkeep of the "Common Area". The "Common Area" is defined in the REA as that portion of the Shopping Center not designated as building area.

E. Village and AutoZone now desire to set forth their agreement with respect to the repair and upkeep of that portion of the Common Area located on Lot 4.

AGREEMENT

NOW, THEREFORE, in consideration of the recitals above made and the mutual promises and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Village and AutoZone agree that AutoZone shall, at its expense, be responsible for the repair and upkeep of the AutoZone Property (Lot 4), which repair and upkeep shall be performed in conformity with the standards of the remainder of the Shopping Center. The parties agree that AutoZone shall not be obligated to pay a pro-rata share of the costs to maintain and repair the Common Area of the remainder of the Shopping Center (Lots 1, 2, 3 and 5).

2. The parties agree that this Agreement is supplemental to the REA, which is made a part by reference. In the event of a conflict or inconsistency between the provisions of the REA and the provisions of this Agreement, the provisions of this Agreement shall control.

3. All provisions of this Agreement shall run with the land and are binding upon and inure to the heirs, assigns, successors, tenants and personal representatives of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date set forth above.

Village Place, a Mississippi partnership

By: Mark O. Hely

Title: Partner - Village Shops

By: _____

Title: _____

AutoZone, Inc., a Nevada corporation

By: David LeBaron

Title: Vice President

By: _____

Title: EXECUTIVE Vice President

STATE MS.-DESOTO CO. FILED JUN 29 3 56 PM '95

Exhibit "A"

LOT NO.3, PHASE I
VILLAGE SHOPS OF CRUMPLER PLACE SUBDIVISION
SECTION 32, TOWNSHIP 1 SOUTH, RANGE 6 WEST
OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI
PLAT BOOK 47, PAGE 32

Begin at a point at a northeast corner of Lot No.5 in the southerly line of Goodman Road (Mississippi State Highway No.302), said point being south 87 degrees 13 minutes 29 seconds East 2749.13 feet from the northwest corner of Section 32, Township 1 South, Range 6 West; thence South 89 degrees 26 minutes 31 seconds East 48.00 feet with the southerly line of said road to a point at the northwest corner of Lot No.6; thence South 00 degrees 40 minutes 15 seconds West 810.19 feet along the westerly line of Lot No.6 and with an easterly line of Phase I, Village Shops of Crumpler Place Subdivision to a point at a southeast corner of said Phase I of said subdivision; thence North 89 degrees 19 minutes 45 seconds West 255.74 feet with the southerly line of said Phase I of said subdivision to a point at the southeast corner of Lot No.1; thence North 00 degrees 30 minutes 53 seconds East 289.29 feet along an easterly line of Lot No.1 to a point at a southwest corner of Lot No.1; thence South 89 degrees 29 minutes 07 seconds East 2162 feet to a point at a southeast corner of Lot No.1; thence North 00 degrees 30 minutes 53 seconds East 346.23 feet along an easterly line of Lot No.1 to a point in the southerly line of Lot No.5; thence South 89 degrees 29 minutes 07 seconds East 167.80 feet along the southerly line of Lot No.5 to the southeast corner of Lot No.5; thence North 00 degrees 40 minutes 15 seconds East 173.96 feet along the easterly line of Lot No.5 to the point of beginning containing 3.76 more or less, acres of land.

LOT NO.4, PHASE I
VILLAGE SHOPS OF CRUMPLER PLACE SUBDIVISION
SECTION 32, TOWNSHIP 1 SOUTH, RANGE 6 WEST
OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI
PLAT BOOK 47, PAGE 32

Begin at a point in the southerly line of Goodman Road (Mississippi State Highway No.302), said point being South 87 degrees 06 minutes 52 seconds East 1992.05 feet from the northwest corner of Section 32, Township 1 South, Range 6 West; thence South 89 degrees 29 minutes 07 seconds East 161.22 feet with the southerly line of said road to a point at the northwest corner of Lot No.1; thence South 00 degrees 42 minutes 00 seconds West 200.00 feet along a westerly line of Lot No.1 to a point in the northerly line of Lot No.2; thence North 89 degrees 29 minutes 07 seconds West 200.00 feet along the northerly line of Lot No.2 to a point in the easterly line of Crumpler Boulevard; thence North 04 degrees 08 minutes 01 seconds East 65.00 feet with the easterly line of said boulevard to a point; thence North 00 degrees 42 minutes 00 seconds East 100.24 feet with the easterly line of said boulevard to a point of curvature; thence northeastwardly 54.86 feet along a curve to the right having an internal radius of 35 feet (Chord Distance=49.42 feet, Chord Bearing=North 45 degrees 36 minutes 38 seconds East) to the point of beginning containing 0.90, more or less, acres of land.