

**MEMORANDUM OF AGREEMENT TO
PURCHASE UPON COMPLETION AND INTERIM LEASE**

THIS MEMORANDUM is made and entered into as of MARCH 11, 1994, by and between NDC Southaven, L.P., a Mississippi limited partnership, having an office at c/o 1125 South 103rd Street, Suite 780, Omaha, Nebraska 68124 ("Seller") and KMART CORPORATION, a Michigan corporation, having an address at 3100 West Big Beaver Road, Troy, Michigan, 48084 ("Purchaser").

Contemporaneously herewith, Seller and Purchaser have entered into an Agreement to Purchase Upon Completion, of even date herewith (the "Agreement"), wherein Seller has agreed to construct on the parcel or parcels of real property located in the City of Southaven, County of DeSoto, State of Mississippi, more particularly described in Exhibit A hereto (the "Property"), certain buildings, structures and improvements as more fully described in the Agreement and the plans and specifications delivered pursuant thereto, and upon completion of such buildings, structures and improvements and the satisfaction of the other conditions precedent set forth in the Agreement, Seller has agreed to sell and convey to Purchaser and Purchaser has agreed that it or its assignee shall purchase the Property and all of the buildings, structures and improvements thereon, together with all of the easements, licenses, rights and appurtenances relating thereto.

Contemporaneously herewith, Seller and Purchaser have entered into that certain Interim Lease of even date herewith (the "Lease"), wherein, upon the occurrence of certain conditions at Purchaser's election, Seller has agreed to lease to Purchaser the Property and all of the buildings, structures and improvements thereon, together with all of the easements, licenses, rights and appurtenances relating thereto.

Prior to the purchase of the Property by Purchaser or its assignee, Seller shall not sell, convey, transfer or assign all or any part of its right, title or interest in the Agreement or the Lease or in or to the Property (or any part thereof) or the buildings, structures or improvements thereon, except for such collateral assignment of the Agreement as is expressly permitted under the Agreement. Any such sale, conveyance, transfer or assignment not expressly permitted under the Agreement shall be void and of no effect.

Super Kmart Store #4969
Southaven

STATE MS.-DE SOTO CO.

JUL 28 1 10 PM '95

BK 69 PG 329
W.E. DAVIS CH. CLK.
by: P. Starkey

CANCELLED BY AUTHORITY, RECORDED IN BOOK
72 PAGE 159
THIS 28 DAY OF June, 1996.
W. E. Starkey
CHANCERY CLERK
W. B. Cleveland

This instrument shall not modify in any manner the terms, conditions or intent of the Agreement or the Lease and the parties agree that this instrument is not intended nor shall it be used to interpret the Agreement or the Lease or determine the intent of the parties under the Agreement or the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the day and year first above written.

WITNESSES:

NDC SOUTHAVEN, L.P. ("Seller"),
a Mississippi limited partnership

By: Haven, L.L.C., a Nebraska limited
liability company, general partner

[Handwritten Signature]

Kim Berry

By: [Handwritten Signature]
President

Attest: [Handwritten Signature]
Vice Pres.

Dated: 3-11-94

KMART CORPORATION ("Purchaser")

WITNESSED:

By: [Handwritten Signature]
Its: President
 ↳ SENIOR VICE

[Handwritten Signature]
[Handwritten Signature]

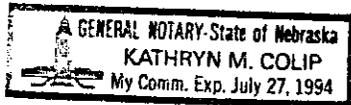
Dated: 3-11-94

ACKNOWLEDGEMENTS

STATE OF Nebraska)
) SS
COUNTY OF Douglas)

I do hereby certify that on this 11th day of March 1994, before me, Kathryn M. Colip, a Notary Public in and for the County and State aforesaid, and duly commissioned, personally appeared Harlan J. Diddle and Joseph M. Newbaum known to me to be the President and Vice Pres. of Haven, L.L.C., a Nebraska limited liability company, general partner of NDC Southaven, L.P., a Mississippi limited partnership, who, being by me duly sworn, did depose and say that they reside in Omaha NE and Omaha NE, respectively; that they are the President and Vice Pres. respectively of Haven, L.L.C., the general partner of NDC Southaven, L.P., the limited liability company and the partnership described in and which executed the foregoing instrument; that, on behalf of said partnership and limited liability company and with due authority they signed and delivered said instrument for the uses and purposes therein set forth, as its and their free and voluntary act; and that they signed their names thereto by like order.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Kathryn M. Colip
Notary Public, Douglas County
State of Nebraska
Commission expires: July 27, 1994

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

I do hereby certify that on this 11TH day of MARCH, 1994, before me, a Notary Public in and for the County and State aforesaid and duly commissioned, personally appeared M. L. Skiles, known to me to be the **Senior Vice President** of KMART CORPORATION, a Michigan corporation, who, being by me duly sworn, did depose and say that he resides in ROCKESTER, MI; that he is the SA VICE PRESIDENT of said corporation, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is the corporate seal of said corporation; that, on behalf of said

corporation and pursuant to authority of its by-laws, he signed, sealed and delivered said instrument for the uses and purposes therein set forth, as its and h is free and voluntary act; and that he signed h is name thereto by like authority.

Sandra D. Smith
Notary Public
State of Michigan
My Commission Expires: _____
County _____
SANDRA D. SMITH
Notary Public, Oakland County, Michigan
My Commission Expires August 17, 1996

Drafted by and when recorded return to:

Bernadette M. Dennehy
Dickinson, Wright, Moon,
VanDusen & Freeman
225 West Washington, Suite 400
Chicago, Illinois 60606

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LEGAL DESCRIPTION FOR PARCELS 1,2&5

EXHIBIT A

A LEGAL DESCRIPTION FOR REAL ESTATE TRANSACTION PURPOSES, A PARCEL OF LOCATED IN THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 1 SOUTH, RANGE 8 WEST DESOTO COUNTY MISSISSIPPI AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 5, THENCE NORTH 38 DEGREES 13 MINUTES 28 SECONDS WEST ALONG THE NORTHEAST RIGHT-OF-WAY LINE OF HUDGINS ROAD, A DISTANCE OF 191.70 FEET TO A POINT OF CURVATURE, THENCE AROUND A CURVE IN A CLOCKWISE DIRECTION HAVING A DELTA ANGLE OF 35 DEGREES 42 MINUTES 10 SECONDS, AN ARC DISTANCE OF 325.88 FEET, A RADIUS OF 522.97 FEET, AND A CHORD OF NORTH 20 DEGREES 22 MINUTES 23 SECONDS WEST ALONG THE NORTHEAST RIGHT-OF-WAY OF SAID HUDGINS ROAD, A DISTANCE OF 320.63 FEET TO A POINT OF TANGENCY, THENCE NORTH 2 DEGREES 31 MINUTES 18 SECONDS WEST ALONG THE EAST RIGHT-OF-WAY LINE OF SAID HUDGINS ROAD, A DISTANCE OF 183.06 FEET TO THE MOST NORTHWESTERLY CORNER OF PARCEL 1, THENCE NORTH 89 DEGREES 01 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID PARCEL 1, A DISTANCE OF 586.52 FEET TO A POINT, THENCE NORTH 0 DEGREES 42 MINUTES 50 SECONDS WEST ALONG THE WEST LINE OF SAID PARCEL 2, A DISTANCE OF 228.65 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 2, SAID POINT BEING ON THE TENNESSEE-MISSISSIPPI STATE LINE, THENCE NORTH 89 DEGREES 01 MINUTES 08 SECONDS EAST ALONG THE NORTH LINE OF SAID PARCEL 2, SAID LINE BEING THE TENNESSEE-MISSISSIPPI STATE LINE, A DISTANCE OF 754.23 FEET TO THE MOST NORTH EASTERLY CORNER OF SAID PARCEL 2, THENCE SOUTH 1 DEGREES 02 MINUTES 21 SECONDS EAST ALONG THE EAST LINE OF SAID PARCEL 2, A DISTANCE OF 739.34 FEET TO A POINT, THENCE SOUTH 0 DEGREES 52 MINUTES 50 SECONDS EAST ALONG THE EAST LINE OF SAID PARCEL 2, A DISTANCE OF 212.34 FEET TO THE MOST NORTHEASTERLY CORNER OF KLINKE BROS. REALTY (262-174), THENCE SOUTH 89 DEGREES 19 MINUTES 20 SECONDS WEST ALONG THE SOUTH LINE OF SAID PARCEL 2, A DISTANCE OF 84.87 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID KLINKE BROS. REALTY (262-174), THENCE SOUTH 1 DEGREES 01 MINUTES 54 SECONDS EAST ALONG THE EAST LINE OF SAID PARCEL 2, A DISTANCE OF 150.23 FEET TO THE MOST SOUTHWESTERLY CORNER OF SAID KLINKE BROS. REALTY (262-174), SAID POINT BEING ON THE NORTH RIGHT-OF-WAY LINE OF STATE LINE ROAD, THENCE SOUTH 89 DEGREES 21 MINUTES 07 SECONDS WEST ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID STATE LINE ROAD, A DISTANCE OF 178.17 FEET TO A POINT, THENCE SOUTH 89 DEGREES 18 MINUTES 51 SECONDS WEST ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID STATE LINE ROAD, A DISTANCE OF 50.20 FEET TO THE MOST SOUTHEASTERLY CORNER OF PARCEL 3, THENCE NORTH 1 DEGREES 17 MINUTES 56 SECONDS WEST ALONG THE WEST LINE OF SAID PARCEL 2, A DISTANCE OF 230.01 FEET TO THE MOST NORTHEASTERLY CORNER OF SAID PARCEL 3, THENCE

SOUTH 89 DEGREES 18 MINUTES 51 SECONDS WEST ALONG THE SOUTH LINE OF SAID PARCEL 2, A DISTANCE OF 166.01 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 3, THENCE SOUTH 1 DEGREES 17 MINUTES 56 SECONDS EAST ALONG THE EAST LINE OF SAID PARCEL 2, A DISTANCE OF 35.05 FEET TO THE MOST NORTHEASTERLY CORNER OF PARCEL 4, THENCE NORTH 89 DEGREES 08 MINUTES 02 SECONDS WEST ALONG THE SOUTH LINES OF SAID PARCELS 1 AND 2, A DISTANCE OF 175.05 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 4, THENCE SOUTH 1 DEGREES 21 MINUTES 40 SECONDS EAST ALONG THE EAST LINE OF SAID PARCEL 1, A DISTANCE OF 175.02 FEET TO THE MOST SOUTHWESTERLY CORNER OF SAID PARCEL 4, SAID POINT BEING ON THE NORTH RIGHT-OF-WAY LINE OF SAID STATE LINE ROAD, THENCE NORTH 89 DEGREES 14 MINUTES 13 SECONDS WEST ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID STATE LINE ROAD, A DISTANCE OF 101.04 FEET TO A POINT, THENCE NORTH 89 DEGREES 23 MINUTES 23 SECONDS WEST ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID STATE LINE ROAD, A DISTANCE OF 161.40 FEET TO A POINT, THENCE NORTH 57 DEGREES 27 MINUTES 54 SECONDS WEST ALONG THE NORTHEASTERLY RIGHT-OF-WAY LINE OF HUDGINS ROAD, A DISTANCE OF 126.46 FEET TO A POINT OF CURVATURE, THENCE AROUND A CURVE IN A COUNTERCLOCKWISE DIRECTION HAVING A DELTA ANGLE OF 06 DEGREES 45 MINUTES 33 SECONDS, AN ARC DISTANCE OF 74.67 FEET, A RADIUS OF 632.97 FEET, AND A CHORD OF NORTH 34 DEGREES 50 MINUTES 42 SECONDS WEST ALONG THE EAST RIGHT-OF-WAY LINE OF SAID HUDGINS ROAD, A DISTANCE OF 74.63 FEET TO A POINT, THENCE NORTH 38 DEGREES 13 MINUTES 28 SECONDS WEST ALONG THE EAST RIGHT-OF-WAY LINE OF SAID HUDGINS ROAD, A DISTANCE OF 85.00 FEET TO THE POINT OF BEGINNING, SAID PARCELS CONTAINS A CALCULATED AREA OF 1134265 SQUARE FEET OR 26.0391 ACRES MORE OR LESS.

PREPARER'S STATEMENTTYPE OF INSTRUMENT:

Memorandum of Agreement to Purchase Upon Completion of Interim Lease

PREPARER'S NAME AND ADDRESS:

Jeffrey J. Brown
Dickinson, Wright, Moon, Van Dusen & Freeman
P.O. Box 509
Bloomfield Hills, MI 48303-0509
601-342-6806

TENDERED FOR RECORDING BY (PLEASE RETURN TO):

William A. Baskin
Holcomb, Dunbar, Connell, Chaffin & Willard, P.A.
P.O. Box 190
Southaven, MS 38671

601-342-6806