

STATE HS. - DESOTO CO.
FILED

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SPACE ABOVE THIS LINE FOR
RECORDER'S USE

Store No: 7398

BK 80 PG 408
W.E. DAVIS CH. CLK.MEMORANDUM OF LEASE

THIS IS A MEMORANDUM OF LEASE by and between **MAUI PROPERTIES, L.L.C.**, an Alabama limited liability company ("Landlord"), and **HARCO, INC.**, an Alabama corporation ("Tenant"). Landlord has demised and let to Tenant, and Tenant has taken and leased from Landlord the premises herein described for the term herein stated, for the rent and upon the terms and conditions of that certain Lease Agreement by and between Landlord and Tenant of even date herewith (the "Lease") upon the following terms:

Landlord: MAUI PROPERTIES, L.L.C.,
an Alabama limited liability company
3925 Rice Mine Road
Tusculoosa, AL 35406

Tenant: HARCO, INC.,
an Alabama corporation
30 Hunter Lane
Camp Hill, PA 17011

Date of Lease: February 15, 1999.
Copies of Lease are on file in offices of
Landlord and Tenant.

Description of Leased Premises: See Exhibit "A" attached hereto

Date of Commencement of Term: February 19, 1999

Date of Expiration of Term: February 28, 2019

Renewal Options: Tenant has options for Four (4) renewal terms of Five (5) Years each, the last renewal term expiring February 28, 2039, as provided in the Lease. Each renewal term is automatically exercised unless Tenant gives notice of cancellation of the remaining renewal terms within six months prior to the expiration of the then current term, which date for Tenant to give notice may be extended as provided in the Lease.

Right of First Refusal Option: Except in transactions consummated prior to the first anniversary of the Commencement Date, Tenant has a right of first refusal to purchase the Leased Premises on the sale thereof by Landlord or Fee Owner as set forth in the Lease.

Notice is hereby given that Landlord shall not be liable for any labor, services or materials furnished or to be furnished to Tenant, or to anyone holding any of the Leased Premises through or under Tenant, and that no mechanic's or other liens for any such labor, services or materials shall attach to or affect the interest of Landlord in and to any of the Leased Premises.

The purpose of the Memorandum of Lease is to give record notice of the Lease and the rights created thereby, all of which are hereby confirmed and this shall not have the effect of in any way modifying, supplementing or abridging the Lease or any of its provisions as the same are now or may hereafter be in force and effect.

IN WITNESS WHEREOF the parties have executed this Memorandum of Lease as of the dates set forth in their respective acknowledgments.

Store No. 7398

LANDLORD'S SIGNATURE PAGE

Attached to and made a part of this Memorandum of Lease dated: February 15, 1999

Between:

MAUI PROPERTIES, L.L.C., Landlord

and

HARCO, INC., Tenant

Premises:

Rite Aid Store No. 7398
Location: Horn Lake, MS

Maui Properties, L.L.C., an Alabama limited liability company

By: Ronald P. Harrison

Name:

Title: Managing Member

Landlord's Address:
3925 Rice Mine Road
North Tuscaloosa, Alabama 35406
Business Phone:
Residence Phone: Same

Store No. 7398

TENANT'S SIGNATURE PAGE

Attached to and made a part of this Memorandum of Lease dated: February 15, 1999

Between:

MAUI PROPERTIES, L.L.C., Landlord

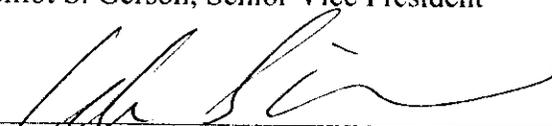
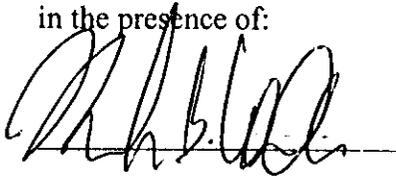
and

HARCO, INC., Tenant

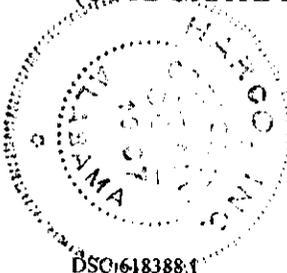
Premises:

Rite Aid Store No. 7398

Location: Horn Lake, MS

HARCO, INC.,
an Alabama corporationBy: _____
Elliot S. Gerson, Senior Vice PresidentAttest: _____
Adam Silverman, Assistant SecretarySigned, sealed and delivered
in the presence of:

(CORPORATE SEAL)

Tenant' Address:
30 Hunter Lane
Camp Hill, PA 17011
Business Phone: (717) 761-2633
Residence Phone: Same

Store No. 7398, Horn Lake, MS

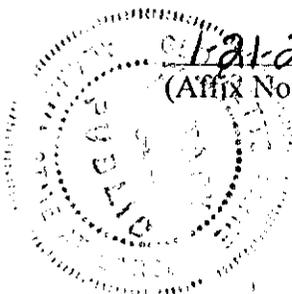
STATE OF ALABAMA :
: SS.
COUNTY OF Tuscaloosa :

Personally appeared before me, the undersigned authority in and for the said County and State, on this 16th day of February, 1999, within my jurisdiction, the within named Ronald P. Harrison, who acknowledged that he is the Managing Member of MAUI PROPERTIES, L.L.C., an Alabama limited liability company, and that for and on behalf of the said entity, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said entity so to do.

Sherryette Payne
NOTARY PUBLIC

My Commission Expires:

2-21-2001
(Affix Notarial Seal)



Store No. 7398, Horn Lake, MS

STATE OF PENNSYLVANIA :
 :
COUNTY OF Phila : SS.
 :

Personally appeared before me, the undersigned authority in and for the said County and State, on this 17 day of February, 1999, within my jurisdiction, the within named **ELLIOT S. GERSON**, who acknowledged that he is the Senior Vice President of **HARCO, INC.**, an Alabama corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above instrument after first having been duly authorized by said corporation so to do.

Johanna M Kucinski
NOTARY PUBLIC

My Commission Expires:

NOTARIAL SEAL
JOHANNA M KUCINSKI, Notary Public
City of Philadelphia, P. County
My Commission Expires Aug. 14, 2000

(Affix Notarial Seal)

Store No. 7398, Horn Lake, MS

STATE OF PENNSYLVANIA :
COUNTY OF Phila : SS.

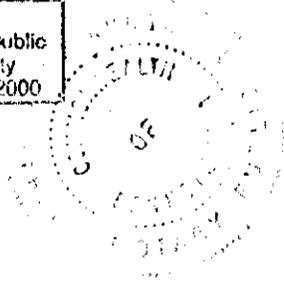
Personally appeared before me, the undersigned authority in and for the said County and State, on this 17 day of February, 1999, within my jurisdiction, the within named **ADAM SILVERMAN**, who acknowledged that he is the Assistant Secretary of **HARCO, INC.**, an Alabama corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above instrument after first having been duly authorized by said corporation so to do.

Johanna M Kucinski
NOTARY PUBLIC

My Commission Expires:

(Affix Notarial Seal)

NOTARIAL SEAL
JOHANNA M. KUCINSKI, Notary Public
City of Philadelphia, Philadelphia County
My Commission Expires Aug. 14, 2000



THIS INSTRUMENT PREPARED BY:
Thomas Witt, Esquire
Wolf Block Schorr and Solis-Cohen
Twelfth Floor Packard Building
111 South 15th Street
Philadelphia, PA 19102-2678
Phone No. (215) 977-2000

EXHIBIT A

LOT 2A, FIRST REVISION, TO THE FINAL PLAT OF SECTION A, CENTER CITY COMMERCIAL SUBDIVISION IN SECTION 28, TOWNSHIP 1 SOUTH, RANGE 8 WEST, CITY OF HORN LAKE, DESOTO COUNTY, MISSISSIPPI, AS SHOWN BY PLAT APPEARING OF RECORD IN PLAT BOOK 62, PAGES 3 AND 4, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, BEING MORE PARTICULARLY DESCRIBED IN METES AND BOUNDS AS FOLLOWS, TO-WIT:

COMMENCING AT THE SOUTHEASTERN CORNER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 8 WEST AND RUNNING ALONG THE SOUTH LINE OF SECTION 28 N 89°48'06" W FOR A DISTANCE OF 1470.18 FEET MORE OR LESS TO A POINT; THENCE LEAVING SECTION LINE AND RUNNING 00°11'55" E FOR A DISTANCE OF 50.81 FEET MORE OR LESS TO AN IRON PIN FOUND ON THE NORTHERN RIGHT-OF-WAY OF MS. HWY. 302 WHICH IS THE POINT OF BEGINNING.

THENCE FROM THE POINT OF BEGINNING, WHICH IS THE SOUTHWEST CORNER OF LOT 2A, SECTION 'A' OF THE CENTER CITY COMMERCIAL SUBDIVISION RUNNING WITH THE PROPERTY OF HUGH DANCY IRREVOCABLE TRUST FOR TWO CALLS TO-WIT: N 00°07'43" E FOR A DISTANCE OF 215.27 FEET TO AN IRON PIN; THENCE N 89°39'35" E FOR A DISTANCE OF 291.48 FEET TO AN IRON PIN IN THE WESTERN RIGHT-OF-WAY LINE OF TULANE ROAD; THENCE WITH SAID RIGHT-OF-WAY S 00°05'39" W FOR A DISTANCE OF 180.38 FEET TO AN IRON PIN; THENCE CONTINUING WITH SAID RIGHT-OF-WAY OF TULANE ROAD ON A NON-RADIAL CURVE TO THE RIGHT A CHORD BEARING A DISTANCE OF S 44°50'45" W FOR A DISTANCE OF 49.36 FEET (R=35.00', L=54.78') TO AN IRON PIN IN THE NORTH RIGHT-OF-WAY LINE OF GOODMAN ROAD – MS. HWY. 302; THENCE WITH THE NORTH RIGHT-OF-WAY LINE OF GOODMAN ROAD S 89°38'15" W FOR A DISTANCE OF 256.86 FEET TO THE POINT OF BEGINNING. CONTAINS 1.43 ACRES MORE OR LESS.

BEING THE SAME PARCEL CONVEYED TO HARCO, INC. BY DEED FROM ALICE HARPER DANCY, EXECUTRIX UNDER THE LAST WILL AND TESTAMENT OF HUGH DANCY, DECEASED, DATED SEPTEMBER 9, 1998, RECORDED SEPTEMBER 10, 1998 AT BOOK 339 PAGE 461 IN OFFICE OF CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, WHICH DEED WAS EXECUTED AND DELIVERED PURSUANT TO AUTHORITY CONTAINED IN ORDER OF CHANCERY COURT OF DESOTO COUNTY, MISSISSIPPI, DATED MAY 11, 1998, IN CAUSE 98-4-452 IN THE CHANCERY COURT OF DESOTO COUNTY, MISSISSIPPI.