



Lease

7550 AIRWAYS

Facility Name/Location

SOUTHAVEN - MAIN OFFICE (277618-002)
 *** SOUTHAVEN, MS 38671-9998

DE SOTO COUNTY
 Project: H07641

This LEASE, made and entered into by and between McDaniel Investments, Inc. hereinafter called the Lessor, and the United States Postal Service, hereinafter called the Postal Service:

In consideration of the mutual promises set forth and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. The Lessor hereby leases to the Postal Service and the Postal Service leases from the Lessor the following premises, hereinafter legally described in paragraph 9, in accordance with the terms and conditions described herein and contained in the 'General Conditions to U.S. Postal Service Lease,' Section A, attached hereto and made a part hereof.

Upon which is a One Story Masonry and which property contains areas, spaces, improvements, and appurtenances as follows:

AREA	SQ. FEET	AREA	SQ. FEET
Net Floor Space	20,047	Joint Use/Common Areas:	
Platform	1,454		
Parking and Maneuvering	77,760		
Other:			
Driveway			
Landscaping	41,000		
Sidewalks			

Total Site Area: 146,850

2. RENTAL: The Postal Service will pay the Lessor an annual rental of: \$ 358,912.00

Three Hundred Fifty-Eight Thousand Nine Hundred Twelve Dollars

payable in equal installments at the end of each calendar month. Rent for a part of a month will be prorated. Rent checks shall be disbursed as follows:

payable to:

McDaniel Investments, Inc.
P. O. Box 730
Jonesboro, AR 72403

unless the Contracting Officer is notified, in writing by Lessor, of any change in payee or address at least sixty (60) days before the effective date of the change.

3. TO HAVE AND TO HOLD the said premises with their appurtenances: BASE LEASE TERM: 20 YEARS

BEGINNING MARCH 20, 1999

ENDING MARCH 19, 2019

(Dates to be inserted by the Contracting Officer in accordance with the Construction Rider.)

STATENS-DESOTO CO. *B*
 11019

MAY 11 1 23 PM '99

BK 81 PG 42
 W.E. DAVIS CH. CLK.

4. RENEWAL OPTIONS: The Lease may be renewed at the option of the Postal Service, for the following separate and consecutive terms and at the following annual rentals:

RENEWAL OPTION	TERM NO. OF YEARS	PER ANNUM RENTAL
<u>First</u>	<u>5 Years</u>	\$375,412.00
<u>Second</u>	<u>5 Years</u>	\$380,412.00

provided that notice is sent, in writing, to the Lessor at least ³⁰ days before the end of the original lease term and each renewal term. All other terms and conditions of this Lease will remain the same during any renewal term unless stated otherwise herein.

5. TERMINATION: NONE

6. UTILITIES, SERVICES, AND EQUIPMENT: Lessor, as part of the rental consideration, shall furnish the following utilities, services and equipment: (See Lessor Obligations of General Conditions (A.24) and/or attached addendum for definitions.) Heating System & Fuel, Air Conditioning Equipment & Power, Light Fixtures & Power, Sewerage Service and System, Electrical System & Electricity, Water Service and System, Separately metered utilities.

7. OTHER PROVISIONS: The following additional provisions, modifications, riders, layouts and/or forms were agreed upon prior to execution and made a part hereof:
Construction Rider (C-1), Maintenance Rider - USPS (M-1), Reimbursement Tax Rider (T-1), Purchase Option Rider (P-1).

8. The undersigned has completed the 'Representations and Certifications.' (See Section B).

9. LEGAL DESCRIPTION:

Airways Boulevard North of Guthrie Drive.

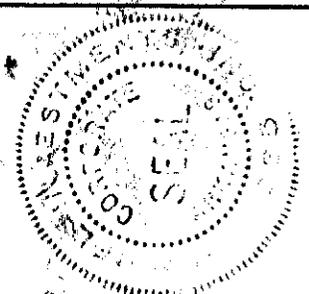


Lease

EXECUTED BY LESSOR this 30th day of April, 1997

CORPORATION

Affix Corporate Seal



Doswell H. McDaniel, President

Print Name & Title

Doswell H. McDaniel
Signature

Print Name & Title

Signature

Lessor, Address: McDaniel Investments, Inc.
P. O. Box 730 - Jonesboro, AR
72403 -0730
Telephone No: (501) 932-7862
Taxpayer ID: 71-0625521

Witness

Witness

ACCEPTANCE BY THE POSTAL SERVICE

Date: 09/17/97

BRUCE BLAND
Contracting Officer

Bruce Bland
Signature of Contracting Officer

Atlanta Facilities Service Office, USPS, 4000 DeKalb Technology Parkway
Address of Contracting Officer Building 300 - Suite 300
Atlanta, GA 30340-2799
770/454-0600



BOOK

81 PAGE 45

Lease

EXECUTED BY LESSOR this _____ day of _____

PARTNERSHIP

Print Name & Title

Signature

Lessor, Address: _____

Telephone No: () - -

Taxpayer ID: - - - - -

Witness _____

Witness _____

ACCEPTANCE BY THE POSTAL SERVICE

Date: _____

Contracting Officer _____

Signature of Contracting Officer _____

Address of Contracting Officer _____



Form of Acknowledgment for Corporations

STATE OF ARKANSAS

COUNTY OF CRAIGHEAD

Personally appeared before me, a Notary Public in and for the County and State aforesaid,

Doswell H. McDaniel and _____
(Name of authorized officer(s) signing lease)

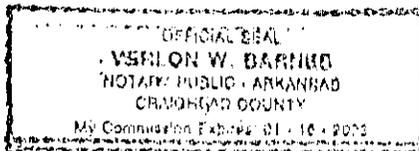
who is/are known to me to be the President and _____
(Titles of Officer(s) signing lease)

of the McDaniel Investments, Inc. and _____
(Name of Corporation)

to be the same person(s) who executed the foregoing lease, who depose(s) and say that said person(s) know(s) the seal of the said corporation, that the seal affixed to the above instrument is the seal of said corporation, and that it was affixed and that said person(s) signed this lease by the authority of the said corporation, for the purposes set forth, and as said person(s) own free and voluntary act.

Done at Jonesboro in the County and State aforesaid,
this 30th day of April, 1997.

NOTARIAL SEAL



Vernon W. Barnes
Notary Public
My commission expires 01-16-2003

NOTE: If the corporation is without a seal, that portion of the acknowledgment referring to a seal should be stricken out, and on the blank line following this statement should be made: "and that the said corporation has no corporate seal."



BOOK

81 PAGE

47

US POSTAL SERVICE
Facilities Department

Form of Acknowledgment for Contracting Officer

STATE OF GEORGIA

SS:

COUNTY/PARISH OF DEKALB

Personally appeared before me, a Notary Public in and for the County/Parish and State aforesaid,

BRUCE BLAND
(Identify individual party to the lease)

Known to be the Contracting Officer for
Facilities Service Office, USPS
Bldg 300 - Suite 300
4000 DeKalb Technology Parkway
Atlanta, GA 30340-2799

and to be the same person who executed the foregoing Lease, who deposes and says that he signed his name thereto, by authority of said Postal Service, for the purposes set forth, and as his own free and voluntary act.

Witness my hand and notarial seal, in the County/Parish and State aforesaid,

this 17th day of September, 1997.



Jennifer Meniss

Jennifer Meniss
Notary Public

My commission expires December 2,
2000



Mortgagee's Agreement

(To be executed and attached to lease before it is recorded)

Facility Name/Location Main Post Office
Southaven, MS 38671-9998

County: DeSoto
Project: H07641

The undersigned, Bank of Mississippi
holder(s) of a mortgage in the sum of \$2,944,800.00
on the property situated at: Lots 9 and 10, Airways Commercial Center Subdivision, Southaven,
DeSoto County, MS.
hereby consent(s) to the leasing of said property to the U.S. Postal Service and agree(s) for itself, its successors,
executors, administrators, and assigns that in the event it should become necessary to foreclose said mortgage the
mortgagee will cause the sale of said premises to be made subject to said lease.

Bank of Mississippi
Mortgagee Company

David Harrison

Witness

By:

Michael L. Anderson

Signature of Mortgagee's Officer
Michael L. Anderson

Its President

Title of Mortgagee's Officer

8966 E. Goodman Road
Street Address

Olive Branch, MS 38654
City, State and ZIP+4

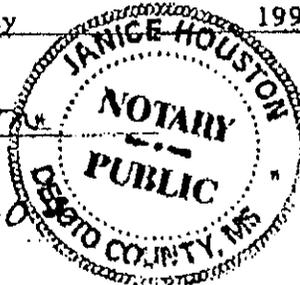
Subscribed and Sworn to before me, a notary public, in and for County, State of Mississippi

this 5th day of May 1999

Janice Houston

Notary Public

My commission expires 8-25-00





Mortgagee's Agreement

(To be executed and attached to lease before it is recorded)

Facility Name/Location Main Post Office
Southaven, MS 38671-9998

County: DeSoto
Project: H07641

The undersigned, Bank of Mississippi
holder(s) of a mortgage in the sum of \$2,944,800.00
on the property situated at: Lots 9 and 10, Airways Commercial Center Subdivision, Southaven,
DeSoto County, MS.
hereby consent(s) to the leasing of said property to the U.S. Postal Service and agree(s) for itself, its successors,
executors, administrators, and assigns that in the event it should become necessary to foreclose said mortgage the
mortgagee will cause the sale of said premises to be made subject to said lease.

Bank of Mississippi
Mortgagee Company

By: Michael L. Anderson

Signature of Mortgagee's Officer
Michael L. Anderson

Its President

Title of Mortgagee's Officer

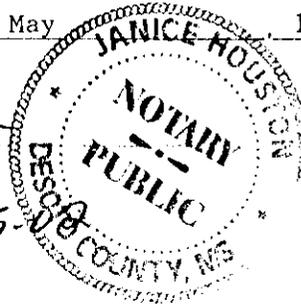
8966 E. Goodman Road
Street Address

Olive Branch, MS 38654
City, State and ZIP+4

David Harrison
Witness

Subscribed and Sworn to before me, a notary public, in and for County, State of Mississippi
this 5th day of May, 1999.

Janice Houston
Notary Public



My commission expires 8-25-00



Mortgagee's Agreement

(To be executed and attached to lease before it is recorded)

Facility Name/Location Main Post Office
Southaven, MS 38671-9998

County: DeSoto
Project: H07641

The undersigned, Bank of Mississippi
holder(s) of a mortgage in the sum of \$2,944,800.00
on the property situated at: Lots 9 and 10, Airways Commercial Center Subdivision, Southaven,
DeSoto County, MS.
hereby consent(s) to the leasing of said property to the U.S. Postal Service and agree(s) for itself, its successors,
executors, administrators, and assigns that in the event it should become necessary to foreclose said mortgage the
mortgagee will cause the sale of said premises to be made subject to said lease.

Bank of Mississippi
Mortgage Company

By: Michael L. Anderson

Signature of Mortgagee's Officer
Michael L. Anderson

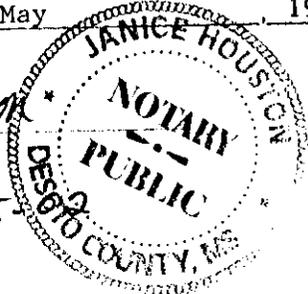
Its President
Title of Mortgagee's Officer

8966 E. Goodman Road
Street Address

Olive Branch, MS 38654
City, State and ZIP+4

Subscribed and Sworn to before me, a notary public, in and for County, State of Mississippi
this 5th day of May, 1999.

Janice Houston
Notary Public



My commission expires 8-25-2002