

This instrument prepared by:
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Memphis, TN 38013
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INDEXING INSTRUCTION:
Marginal Notation:
Book 79, Page 699 (DeSoto County)

REASSIGNMENT OF
ASSIGNMENT OF RENTS, LEASES AND PROFITS

This Reassignment of Assignment of Rents, Leases and Profits is made and entered into from WILLIAMS-SONOMA, INC., a California corporation (the "Assignor"), to HEWSON/DESOTO PHASE I, L.L.C., an Arizona limited liability company (the "Assignee").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor does by these presents hereby re-assign unto the Assignee, its successors, transferees, and assigns forever, all of the rights, title and interest in any leases, rents and profits owned or held by the Assignor pursuant to that certain Assignment of Rents, Leases and Profits, executed by the Assignee to the Assignor, dated as of December 1, 1998, and recorded in Book 79 at Page 699 in the office of the Chancery Clerk of DeSoto County, Mississippi.

This Reassignment is executed herewith on this the 8th day of September, 1999.

WILLIAMS-SONOMA, INC.

By: J. Duane Weeks
Title: Senior Vice President - Supply Chain

STATE OF Tennessee

COUNTY OF Shelby

Personally appeared before me, the undersigned authority in and for the said county and state, on this 1th day of September 1999, within my jurisdiction, Duane Weeks, duly identified before me, who acknowledged himself to be the Sr. Vice President - Supply Chain of Williams-Sonoma, Inc., a California corporation, and that for and on behalf of said corporation and as its act and deed, he executed the foregoing instrument, after having been duly authorized by said corporation so to do.



Jonya S. Cochran
Notary Public