

RETURN RECORDED DOCUMENT TO:

WALGREEN CO.
200 Wilmot Road, Dept. #2252
Deerfield, Illinois 60015
Attn: Yvette Flores

This Instrument Prepared by:
200 Wilmot Road, Deerfield, Illinois 60015

BOOK

82 PAGE 604

STATE MS. - DESOTO CO.
FILED

SEP 10 3 51 PM '99

BK 82 PG 604
W.E. DAVIS CH. CLK.

MEMORANDUM OF LEASE

By this Memorandum of Lease, made the 10th day of September, 1999, between Chambliss Family One, L.P. , a Mississippi limited partnership hereinafter called "Landlord," and WALGREEN CO., an Illinois corporation, hereinafter called "Tenant";

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for the term commencing April 1, 2000, and continuing to and including March 30, 2060, as such dates shall be adjusted pursuant to a lease of even date herewith between the parties hereto (the "Lease") and subject to prior termination as therein provided, the premises to include not less than 112 feet of frontage along Goodman and not less than 15,120 square feet of floor area in the one (1) story building (the "Building") to be erected and completed by Landlord and together with all improvements, appurtenances, easements and privileges belonging thereto (the "Leased Premises"). All of the foregoing shall be as shown on the plan attached hereto and made a part hereof as Exhibit "A" as part of the Shopping Center at the southeast corner of Goodman and Swinnea and as legally described on Exhibit "B" attached hereto and made a part hereof and hereinafter referred to as the " Shopping Center".

The Lease, among other things, contains the following provision(s).

PARKING

(a) (i) Landlord covenants that at all times during the continuance of this Lease, Landlord shall maintain, repair, adequately light when necessary during Tenant's business hours and for sixty (60) minutes thereafter, clean, promptly remove snow and ice from, supervise and keep available the parking areas as shown on Exhibit "A" (the "Parking Areas") which Parking Areas shall provide for the parking of at least 164 automobiles, and also adequate service and receiving areas, sidewalks, curbs, roadways and other facilities appurtenant thereto. Said Parking Areas shall be for the free and exclusive use of customers, invitees and employees of Tenant and other occupants of said Shopping Center.

(ii) There shall be no changes in the grade elevations in the Parking Areas which exceed five percent (5%), and such Parking Areas shall be suitably paved and drained. There shall be no steps or ramps (except to accommodate the handicapped) in the sidewalks within the Shopping Center except as shown on Exhibit "A." No buildings or other structures shall be erected within the Shopping Center except as indicated on Exhibit "A;" no alterations or additions shall be made to the Parking Areas and no additional areas added to the Building nor shall additional stories be added to any building in the Shopping Center without obtaining Tenant's express written consent, which consent may be granted or denied in Tenant's reasonable discretion unless such change affects the visibility access, parking and height limitations. To the extent that consent is required which affects visibility, access, parking and height limitations, Tenant may withhold its consent in Tenant's sole discretion.. Parking Areas shall have automobile entrances and exits from and to adjacent streets and roads, which said entrances and exits shall be of such size and at such locations as are shown on Exhibit "A." Automobile traffic aisles in the Parking Areas shall run in directions shown on Exhibit "A."

(iii) If Landlord shall be in default after notice of any of the provisions of Section (a) (ii) above, Tenant shall have, in addition to any other remedies available to it under this Lease, including the right to injunctive or other equitable relief, the right to either (a) terminate this Lease by giving notice thereof to Landlord, or (b) pay as rent (in lieu of that provided in Sections [a] and [b] of Article 2 of this Lease) an amount equal to one-half of the fixed minimum monthly rent set forth in Section (a) or Article 2 and further shall not be obligated to pay any other rents or any other charges otherwise required to be paid under this Lease. Tenant shall recommence paying rents and other charges under this Lease as of the date that all of such defaults have been fully cured, but Tenant shall not be obligated to pay any amounts which would have been payable

during the period of Landlord's default.

(b) Tenant shall, from time to time during the Term of this Lease, pay to Landlord a pro rata share of the reasonable cost of maintaining, repairing, landscaping, sealing (but not resurfacing or replacing), restriping, lighting and cleaning the above mentioned parking and other facilities and the cost of security personnel to the extent that such personnel are necessary and are used at the Shopping Center. Tenant's pro rata share shall not include (by way of illustration and not by way of limitation) any costs incurred in connection or related to (i) the original construction of the Shopping Center or any expansion thereof, (ii) interest on payments related to any financing for the Shopping Center, (iii) the cost of correcting defects in or an inadequacy of the initial design or construction of the Shopping Center, the repair or replacement of any of the original materials or equipment required as a result of such defect or inadequacy, (iv) reserves for anticipated future expenses, (v) the replacement of the Parking Areas or any portion thereof, (vi) the repair and/or replacement of the roof, (vii) repairs and/or replacements to the exterior and structural portions of the buildings including attached canopies in the Shopping Center, (viii) legal and other fees, leasing commissions, advertising expenses and other costs incurred in connection with the development, leasing and re-leasing of the Shopping Center, (ix) any item for which Landlord is reimbursed by insurance or otherwise compensated, (x) any bad debt loss, rent loss or reserves for bad debt or rent loss, (xi) the cost (or any depreciation or amortization thereof) of any alteration, addition or change, replacement, improvement, repair, fixture and equipment and any other item which, under generally accepted accounting principles uniformly applied as pertaining to the real estate industry, are properly classified as a capital expense, (xii) any interest or penalties incurred as a result of Landlord's failing to pay a bill as the same shall become due, (xiii) the cost of renting or leasing any item if the purchase price would not properly be included as a reimbursable expense hereunder, (xiv) the cost of removing or remediating any Hazardous Substance, (xv) any and all costs associated with the operation of Landlord's entity as opposed to the cost of maintaining the Shopping Center, including, but not limited to, management and/or administrative fees, (xvi) any expenses due to the fault or negligence of Landlord and/or any other occupant of the Shopping Center; and (xvii) any items which are the obligation of Landlord under Articles 5, 11 and 16. Tenant's share shall be paid when billed by Landlord but not more often than once each calendar quarter; all of such bills shall contain a detailed itemized description of the services performed for which reimbursement is sought. As a prerequisite to Tenant's payment obligations, bills shall be submitted for payment in accordance with the requirements of Article 24 hereof to the Fixed Assets Department of Tenant at 300 Wilmot Road, Deerfield, Illinois 60015 or as otherwise directed by Tenant. Tenant's share shall be in the same proportion to the total cost as the square foot floor area of the Leased Premises is to the square foot floor area of all the buildings in the Shopping Center.

EXCLUSIVES

(a) Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no other portion of the Shopping Center nor any additional property which Landlord, directly or indirectly, may hereafter own or control, and which is contiguous to, the Shopping Center, will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab and/or the provision of treatment services, provided that the medical diagnostic lab restriction does not preclude doctors, dentists or veterinarians from having office space in the Shopping Center or the Adjacent Property; (iii) the sale of so-called health and/or beauty aids and/or drug sundries, provided that only one day spa contained within the Shopping Center in the area shown cross-hatched on Exhibit F shall not be bound by the health and/or beauty aids and/or drug sundries exclusive ; (iv) the operation of a business in which photofinishing services and/or photographic film are offered for sale; (v) the operation of a business in which greeting cards and/or gift wrap are offered for sale,; and/or (vi) the operation of a business in which food items for off premises consumption are offered for sale, such as by way of example, and not by limitation, Seven Eleven, Quik Mart, Mini Mart, Circle K, or any convenience store whether freestanding or a part of a gas or service station. A restaurant may operate in the Shopping Center in the location shown cross-hatched on Exhibit "F." The exclusives in (ii) through (vii) shall not apply to a grocery store, discount department store, department store, or a party store consisting of more than 10,000 square feet. Landlord further covenants and agrees that, during the Term and any extensions or renewals thereof, the property to the south of the Shopping Center labeled Adjacent Property on Exhibit "G" will not be used for the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind. This Article, as it applies to medicinal drugs, shall not apply to doctors, dentists or veterinarians who provide sample doses of medicinal drugs to their patients during office visits, without fee or remuneration of any kind, or to doctors, dentists or veterinarians who administer medicinal drugs to their patients during office visits whether or not any fee or remuneration is received therefor.

In the event that Tenant files suit against any party to enforce the foregoing restrictions, Landlord agrees to cooperate fully with Tenant in the prosecution of any

such suit and reimburse Tenant for all of attorneys' fees and court costs incurred by Tenant in connection with such suit, notwithstanding its resolution. For purposes hereof, "contiguous" shall mean property that is either adjoining the Shopping Center or separated from the Shopping Center only by a public or private street, alley or right-of-way.

Notwithstanding the foregoing, the above restrictions shall not apply to the operation of a business in the Shopping Center operating under a lease in existence prior to the date of this Lease, provided, however, (i) Landlord shall not amend any such existing lease so as to allow the operation of a business in violation of the foregoing exclusive use restriction, such as by way of example and without limitation, amending any existing use and/or assignment or subletting provisions contained in such leases and, provided further, (ii) that if Landlord has the right to withhold consent to any assignment or sublet under any such existing lease, Landlord will not consent to any assignment or sublet under any such lease to a use in violation of the foregoing exclusive use restrictions. Landlord shall enforce any use provisions contained in any such existing lease which prohibit or restrict such tenant from operating a business in violation of the foregoing exclusive use restrictions; in the event Landlord shall fail or refuse to so enforce any such use provision, Tenant shall be deemed to have been assigned Landlord's right to enforce such use provision and all costs incurred by Tenant in the event of such enforcement (including without limitation attorneys' fees and costs) shall be reimbursed to Tenant from Landlord.

RIGHT OF FIRST REFUSAL

(a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises separate and apart from the Shopping Center at any time and from time to time on or after the date hereof and during the Initial Term and Term of this Lease or any extensions thereof from any person or entity, Landlord shall so notify Tenant (Attn: Law Department with a duplicate notice to the Real Estate Department) together with a true and correct copy of said Bona Fide Offer. For purposes hereof, a "Bona Fide Offer" shall be deemed to be one made in writing by a person or entity that is not related or affiliated with Landlord which Landlord intends to accept (subject to this Article). Landlord and Tenant agree that a transfer to either a family member or an affiliated entity shall not trigger Tenant's right of first refusal. Tenant may, at Tenant's option and within forty-five (45) days after receipt of Landlord's notice of said Bona Fide Offer and receipt of a copy thereof, offer to purchase the Leased Premises at the price and upon the terms and conditions as are contained in said Bona Fide Offer, in which event, Landlord shall sell the Leased Premises to Tenant upon said terms and conditions and said price; furthermore, in such event, Landlord shall convey the Leased

Premises to Tenant by warranty deed. Notwithstanding the foregoing, the price that Tenant shall pay for the Leased Premises shall be reduced by an amount equal to broker's fees or commissions that would have been payable by either the purchaser or Landlord if the Leased Premises were sold pursuant to a Bona Fide Offer. Landlord shall provide Tenant evidence of the amount of broker's fees or commissions payable in connection with any such Bona Fide Offer. Landlord covenants that it shall accept no such Bona Fide Offer or convey the premises until it has complied with the terms of this Article. Any conveyance of the Leased Premises made in the absence of full satisfaction of this Article shall be void. Tenant may enforce this Article, without limitation, by injunction, specific performance or other equitable relief.

(b) Tenant's election not to exercise its Right of First Refusal shall not prejudice Tenant's rights hereunder as to any further Bona Fide Offer. The terms and conditions contained in this Article shall be binding upon the heirs, successors and assigns of Landlord.

(c) For purposes of the Right of First Refusal the legal description of the Leased Premises shall be as shown on Exhibit "A-1".

Provisions for additional rent and the other terms, covenants and conditions of said letting, including the options on the part of Tenant for prior termination, are set forth at length in the Lease and all of said provisions, terms, covenants and conditions are, by reference thereto, hereby incorporated in and made a part of this Memorandum of Lease.

This instrument shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties, and all covenants, conditions and agreements herein contained shall be construed as covenants running with the land. This instrument shall not become binding upon the parties until it shall have been executed and delivered by both Landlord and Tenant.

This Memorandum of Lease is made and executed by the parties hereto for the purpose of recording the same in the office of the public records of DeSoto County, and is subject in each and every respect, to the rents and other terms, covenants and conditions of the Lease, bearing even date herein, between the parties hereto and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease, under seal, as of the day and year first above written.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease, under seal, as of the day and year first above written.

WALGREEN CO.

UK

By Julian A. Altman
Vice President

Attest:

Assistant Secretary

Witnesses:

para khelara

CHAMBLISS FAMILY ONE, L.P.

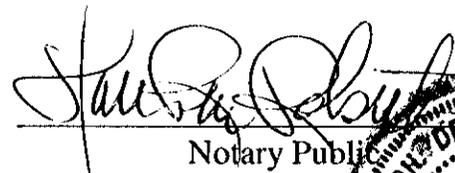
By Shirley E. Chambliss, Inc./Treasurer
D.P. Properties, Inc.
General Partner
Attest:

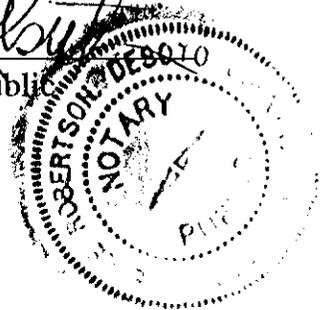
Witnesses:

[Signature]

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 10th day of Sept., 1999, within my jurisdiction, the within named Shirley Chambliss, who acknowledged that she is Secretary/Treasurer of DS Properties, Inc. which is the General Partner of Chambliss Family One, L.P., a Mississippi Limited Partnership, and that for and on behalf of the said partnership, and as its act and deed she executed the above and foregoing instrument, after first having been duly authorized by said Partnership so to do.


Notary Public



My Commission Expires:
June 18, 2000

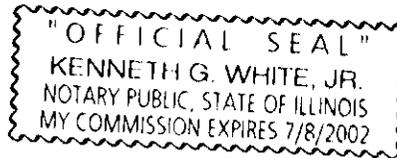
STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

On this 3rd day of August, 1999, before me appeared Julian A. Cortogno me personally known, who, being by me duly sworn, did say that he is the Vice President of WALGREEN CO., an Illinois corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said Assistant Secretary acknowledged said instrument to be the free act and deed of said corporation.

(Seal)

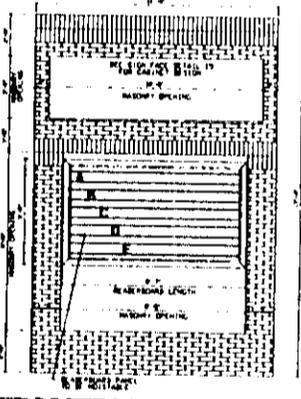
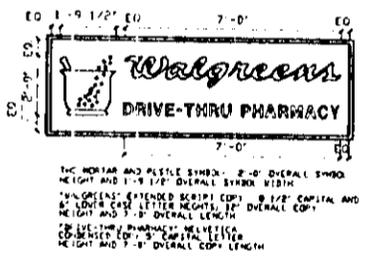
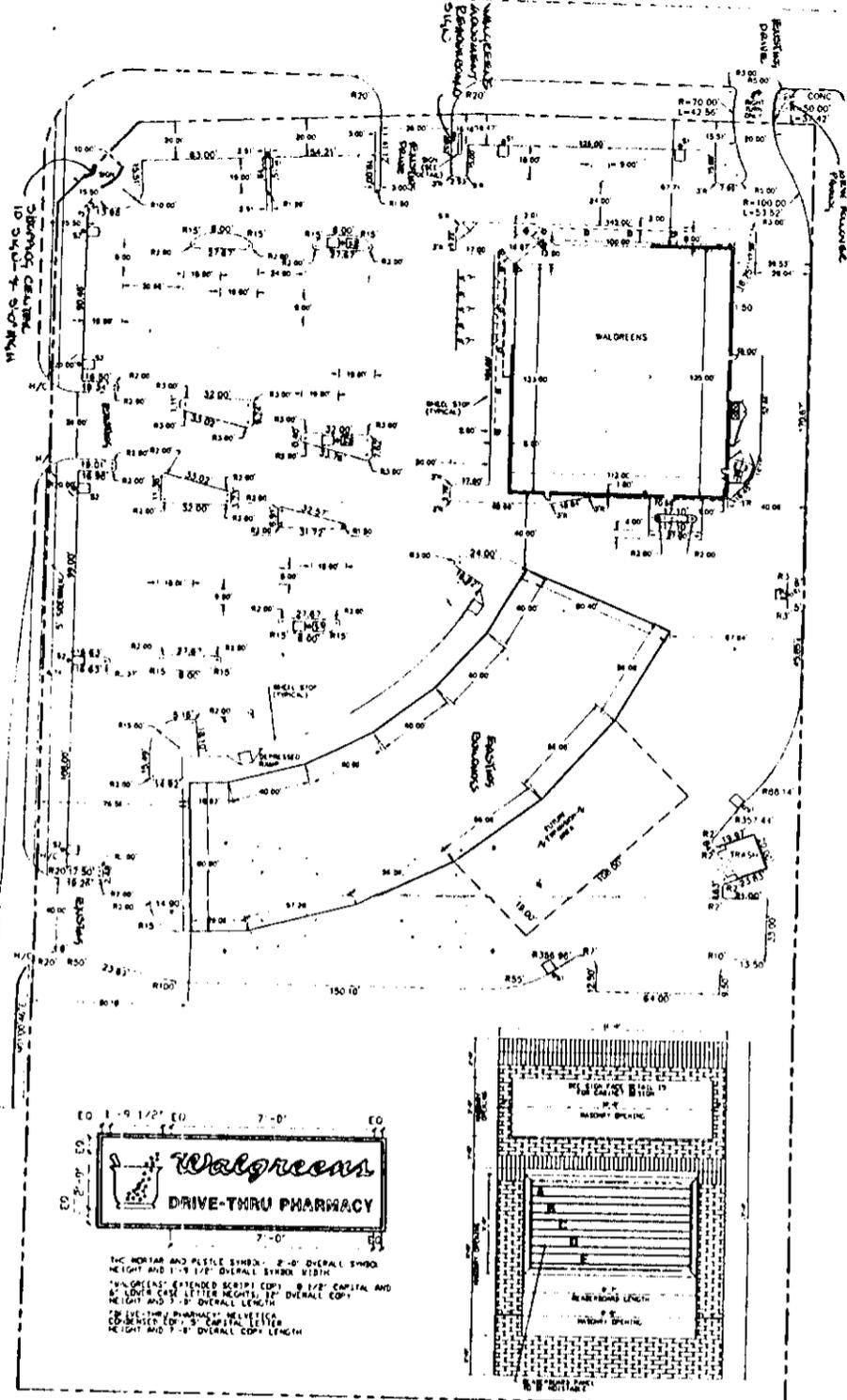
Kenneth G. White, Jr.
Notary Public

My commission expires:



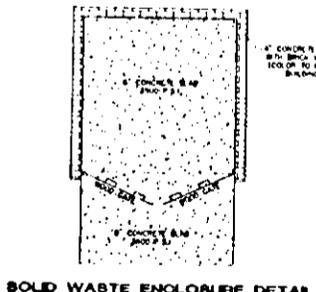
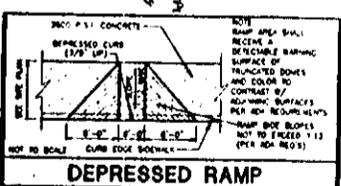
[Handwritten mark]

SWINEA ROAD



- LIGHTING FIXTURE SCHEDULE
- S1 POLE MOUNTED AREA LIGHT WITH 1-400W METAL HALIDE LAMP, TYP. W/ DISTRIBUTION ON 30' POLE 15' @ 10' 3' ABOVE F.W. BY 87-7-90
 - S2 POLE MOUNTED AREA LIGHT WITH 1-400W METAL HALIDE LAMP, FORWARD THICK DISTRIBUTION ON 30' POLE 15' @ 10' 3' ABOVE F.W. BY 87-7-90
 - S3 SAME AS FIXTURE TYPE S1 EXCEPT MIN. 2 FIXTURES MOUNTED ON SPAN.

Walgreens # 5796
SOUTHVIEW, ARIZONA
OK. 00.00. 01/23/87



CURB CUT HEIGHTS SHOWN ARE THE MAXIMUM PERMITTED BY THE RESPECTIVE GOVERNING AUTHORITIES.

THE SITE LIGHTING IS IN ACCORDANCE WITH THE CITY OF SOUTHVIEW'S REQUIREMENTS AND DOES NOT MEET WALGREENS' CRITERIA.

M/C NOTES HANDICAPPED RAMP LOCATIONS ON SIDEWALKS.

REVISIONS: 8-10-88 MOVED EASTERN E/W ON GOODMAN ROAD AND REUSED PARKING NORTH OF BUILDING. 8-19-88 REUSED PARKING, DUMPSTER LOCATION AND OTHER ITEMS PER WALGREENS.

FIRST REVISION

THE SHOPS OF STONEHEDGE
DEVELOPER: CHAMBLISS FAMILY ONE
ENGINEER: SMITH ENGINEERING & SURVEYING, INC.



DIVISION OF ENGINEERING

SITE PLAN

SURVEY: JVA DATE: 1/79 PROJECT: 88-001
 DESIGN BY: FRM DATE: 1/79 BOOK: 82
 DRAWN BY: MWF/SJA DATE: 1/79 SCALE: 1" = 20' 0"

REVIEWED: _____

COUNTY ENGINEER: _____ DATE: 05/11/87

EXHIBIT A-1 LEGAL DESCRIPTION OF LEASED PREMISES

LEGAL DESCRIPTION OF A 1.70, MORE OR LESS, ACRES OF LAND BEING LOCATED IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 1 SOUTH, RANGE 7 WEST, SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI.

BEGINNING AT A POINT IN THE EASTERLY RIGHT-OF-WAY OF SWINNEA ROAD SAID POINT BEING NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 40.02 FEET AND SOUTH 01 DEGREES 00 MINUTES 00 SECONDS WEST 115.21 FEET FROM THE NORTHWEST CORNER OF SECTION 32, TOWNSHIP 1 SOUTH, RANGE 7 WEST, SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI; THENCE NORTH 42 DEGREES 48 MINUTES 46 SECONDS EAST 59.60 FEET TO A POINT IN THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STATE HIGHWAY 302; THENCE NORTH 87 DEGREES 47 MINUTES 46 SECONDS EAST 175.29 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID HIGHWAY TO A POINT; THENCE SOUTH 88 DEGREES 56 MINUTES 00 SECONDS EAST 170.54 FEET ALONG SAID RIGHT-OF-WAY TO A POINT; THENCE SOUTH 00 DEGREES 22 MINUTES 21 SECONDS WEST 238.50 FEET TO A POINT; THENCE NORTH 89 DEGREES 04 MINUTES 14 SECONDS WEST 70.87 FEET TO A POINT; THENCE NORTH 76 DEGREES 38 MINUTES 22 SECONDS WEST 144.91 FEET TO A POINT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 49.81 FEET TO A POINT; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 174.69 FEET TO A POINT IN THE EASTERLY RIGHT-OF-WAY LINE OF SWINNEA ROAD; THENCE NORTH 01 DEGREES 01 MINUTES 37 SECONDS EAST 106.78 FEET ALONG SAID RIGHT-OF-WAY TO THE POINT OF BEGINNING FOR THE HEREIN DESCRIBED PROPERTY CONTAINING, 1.70, MORE OR LESS, ACRES OF LAND BEING SUBJECT TO ALL CODES, REGULATIONS, REVISIONS, RESTRICTIONS, EASEMENTS, RIGHT-OF-WAY OF RECORD.

EXHIBIT "B"

LEGAL DESCRIPTION OF LEASED PREMISES SHOPPING CENTER

A 4.75, MORE OR LESS, ACRE TRACT OF LAND
BEING SITUATED IN SECTION 32, TOWNSHIP 1
SOUTH, RANGE 7 WEST, CITY OF SOUTHAVEN,
DESOTO COUTY, MISSISSIPPI, AND BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION
32, TOWNSHIP 1 SOUTH, RANGE 7 WEST; THENCE
SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST,
A DISTANCE OF 71.47 FEET TO A POINT IN
SWINNEA ROAD; THENCE NORTH 90 DEGREES 00
MINUTE'S 00 SECONDS EAST, A DISTANCE OF 78.51
FEET TO A CONCRETE RIGHT OF WAY MONUMENT
(FOUND), BEING THE NORTHWEST CORNER AND TRUE
POINT OF BEGINNING OF THE HEREIN DESCRIBED
TRACT; THENCE NORTH 87 DEGREES 47 MINUTES 46
SECONDS EAST, A DISTANCE OF 175.29 FEET TO A
CONCRETE RIGHT OF WAY MONUMENT (FOUND);
THENCE SOUTH 88 DEGREES 56 MINUTES 00
SECONDS EAST, A DISTANCE OF 170.54 FEET
TO AN IRON PIN (FOUND); THENCE SOUTH 00
DEGREES 22 MINUTES 21 SECONDS WEST, A
DISTANCE OF 514.81 FEET TO AN IRON PIN
(SET); THENCE NORTH 90 DEGREES 00 MINUTES
00 SECONDS WEST, A DISTANCE OF 312.48 FEET TO
AN IRON PIN (SET); THENCE SOUTH 00 DEGREES 00
MINUTES 00 SECONDS WEST, A DISTANCE OF 43.73
FEET TO AN IRON PIN (SET); THENCE NORTH 90
DEGREES 00 MINUTES 00 SECONDS WEST, A
DISTANCE OF 19.96 FEET TO AN IRON PIN (SET);
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS
WEST, A DISTANCE OF 70.35 FEET TO AN IRON PIN
(SET); THENCE NORTH 90 DEGREES 00 MINUTES 00
SECONDS WEST, A DISTANCE OF 60.66 FEET TO AN
IRON PIN (SET); THENCE NORTH 01 DEGREE
00 MINUTES 46 SECONDS EAST, A DISTANCE OF
574.02 FEET TO AN IRON PIN (FOUND); THENCE
NORTH 42 DEGREES 48 MINUTES 46 SECONDS EAST,
A DISTANCE OF 59.60 FEET TO THE POINT OF
BEGINNING, CONTAINING 4.75, MORE OR LESS,
ACRES AND BEING SUBJECT TO ALL REGULATIONS,
RESTRICTIONS, CODES, COVENANTS, AND
RIGHTS-OF-WAY OF RECORD.

DATED: 2 JUNE 1999

Indexing Instructions:

NW 1/4 Sec 32 Township 1 South Range 7 West
DeSoto County, MS