

STATE MS. - DESOTO CO.  
FILED

DEC 1 11 05 AM '99

BK 83 PG 392  
W.F. DAVIS, CLK.

This Instrument Prepared By:

Automatic Laundry Company  
3053 Bellbrook Drive  
Memphis, TN 38116  
(901) 332-3926

**MEMORANDUM OF LEASE**

This MEMORANDUM OF LEASE is executed on November 17, 1999, by **AUTOMATIC LAUNDRY COMPANY, LTD.** ("Lessee"). This Memorandum of Lease is executed to give notice of that certain Lease between MCD Corporation ("Lessor") and Lessee dated December 3, 1982. Under the Lease, Lessor has leased to Lessee, for a term exceeding three (3) years, the following premises:

All facilities existing, or hereinafter to exist, for the installation and operation of laundry equipment for the use of the tenants in that certain apartment building or complex known as Hernando Heights, (hereinafter called the "Apartment Complex") located at 2073 E. Parkway, Hernando, MS. Exhibit A, if attached hereto, contains a legal description of the Apartment Complex.

The Lease is binding upon the Lessor and the Lessee, their successors, assigns or transferees.

The Lease contains a covenant by the Lessor not to compete with Lessee, which is binding upon Lessor and its successors, assigns or transferees.

Parties with a valid interest in the property may obtain further information about the Lease and its terms from the Lessee, whose main office in Tennessee is located at 3053 Bellbrook Drive, Memphis, TN 38116.

**AUTOMATIC LAUNDRY COMPANY, LTD.**

By: Kim R. Sales

Title: Authorized Representative

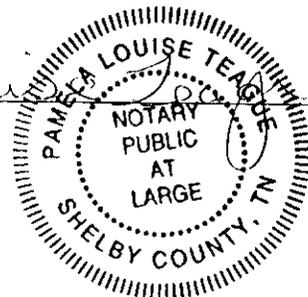
STATE OF TENNESSEE )

COUNTY OF Shelby )

Before me, Pamela Louise Teague, a Notary Public of said County and State, personally appeared Kim R. Sales, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged her self to be the Authorized Representative of J. C. Pace Holding Company, the General Partner of **AUTOMATIC LAUNDRY COMPANY, LTD.**, the within named bargainor, a Texas limited partnership and that such officer executed the foregoing instrument for the purpose therein contained, by signing the name of the limited partnership.

Witness my hand and seal, at Office in Memphis, TN, this 17 day of November, 1999.

Pamela Louise Teague  
Notary Public



My Commission Expires: June 4, 2002

This Instrument Prepared By:

P Book 83 Pg 393

Automatic Laundry Company  
3053 Bellbrook Drive  
Memphis, TN 38116  
(901) 332-3926

*EXHIBIT A*

*Hernando Heights  
2073 E. Parkway  
Hernando, MS*

*Parcel No. 00003 07 4 018 01 1 00004  
Book 157 Page 259*

*Parkway Subdivision Sec. A  
Lots 4,6,8,10,12,and 14*

*Automatic  
Laundry*