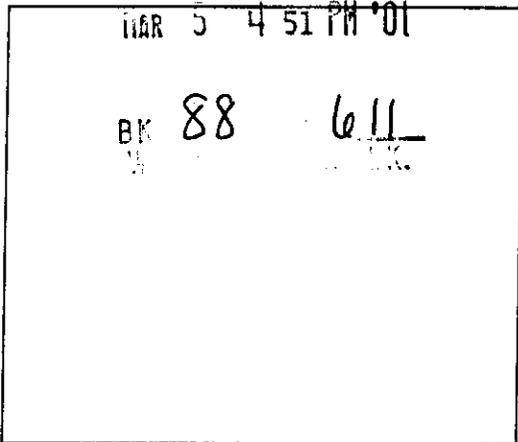




STANDARD 10000.



RETURN RECORDED DOCUMENT TO:

**WALGREEN CO.**  
200 Wilmot Road, Dept. #2252  
Deerfield, Illinois 60015  
Attn: Lola Allen-Muhammad

*This Instrument Prepared by:*  
*William A. Montgomery, Jr.*  
*200 Wilmot Road, Deerfield, Illinois 60015*

**MEMORANDUM OF LEASE**

By this Memorandum of Lease, made the 26 day of February, 2001, between WN GOODMAN-HORN LAKE, LLC, a Mississippi limited liability company, hereinafter called "Landlord," and WALGREEN CO., an Illinois corporation, hereinafter called "Tenant;"

Landlord has leased to Tenant, and Tenant has rented from Landlord, for the term commencing October 1, 2001 and continuing to and including August 31, 2006, 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 both the real property and building and other improvements, appurtenances, easements and privileges belonging thereto, at the northwest corner of Goodman and Horn Lake, in the City of Horn Lake, County of DeSoto, State of Mississippi, as shown on the plan attached hereto and made a part hereof as Exhibit "A" and as legally described on Exhibit "B" attached hereto and made a part hereof and hereinafter referred to as the "Leased Premises".

For purposes of this Memorandum of Lease, Tenant shall pay a rent of One Dollar (\$1.00) per year.

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.

PREPARED BY:  
AUSTIN  
ATTORNEYS AT LAW  
230 GOODMAN ROAD, SUITE 510  
SOUTHAVEN, MISSISSIPPI 38671  
601-349-2234

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AUSTIN  
ATTORNEYS AT LAW  
230 GOODMAN ROAD, SUITE 510  
SOUTHAVEN, MISSISSIPPI 38671  
601-349-2234

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The Lease, among other things, contains the following provisions:

PARKING

7. (b) In order that Tenant have full use and enjoyment of the Leased Premises, Tenant requires certain easement rights and other rights over and upon the Adjacent Parcel. To provide for such easement rights and other rights, Landlord has entered into and recorded the Easement Agreement (hereinafter called the "ECC") in the form attached hereto as Exhibit "G" binding upon both the Leased Premises and the Adjacent Parcel (collectively called "parcels") and all present and future owners, occupants and lien holders of said parcels. Tenant shall have no obligation to accept delivery of possession of the Leased Premises unless and until the ECC shall be fully executed by all owners of the parcels, recorded, and shall be a binding and enforceable encumbrance upon such parcels and all existing and future owners and occupants thereof, prior to the lien of any mortgage or other encumbrance in the nature of a mortgage on all or any portion of the parcels.

EXCLUSIVES

8. (a) Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no portion of the Adjacent Parcel and no additional property which Landlord, directly or indirectly, may now or hereafter own or control, and which is contiguous to, or which is within five hundred (500) feet of any boundary of, the Leased Premises, 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 (other than as part of a medical, dental, physician, surgical or chiropractic office[s], which office[s] shall not be restricted by this subsection [ii]); (iii) the sale of so-called health and/or beauty aids and/or drug sundries; (iv) the operation of a business in which alcoholic beverages shall be sold for consumption off the premises; (v) the operation of a business in which photofinishing services and/or photographic film are offered for sale; (vi) the operation of a business in which greeting cards and/or gift wrap are offered for sale; and/or (vii) the operation of a business in which prepackaged food items for off premises consumption are offered for sale (except that the offering for sale of said items by a fast food restaurant shall be permitted). 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, provided Tenant is the prevailing party. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

(b) In the event that any action, claim or suit is brought by any party against Tenant alleging that Tenant's operations on the Leased Premises are in violation of any use restriction contained in any instrument, Landlord shall defend (by counsel reasonably satisfactory to Tenant), indemnify and hold Tenant harmless from any damages, loss, or cost (including, without limitation, attorneys' fees and costs) suffered by Tenant thereby, or from the enforcement of said restriction against Tenant. In addition, in the event that a court of competent jurisdiction shall hold that Tenant's operations on the Leased Premises are in violation of any use restriction, Tenant, at Tenant's option shall have the right to terminate this Lease upon thirty (30) days written notice thereof to Landlord.

RIGHT OF FIRST REFUSAL

25.(a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises 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) together with a true and correct copy of said Bona Fide Offer. For purposes

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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). In submitting the Bona Fide Offer to Tenant, Landlord shall segregate the price and the terms of the offer for the Leased Premises from the price and other terms connected with any additional property or properties that such person or entity is offering to purchase from Landlord. Tenant may, at Tenant's option and within thirty (30) 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 (i) 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; and (ii) the amount of any payment(s) to be made by the proposed purchaser to any entity owned or controlled by, or affiliated with, the proposed purchaser. 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.

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, Mississippi, and is subject in each and every respect, to the rents and other terms, covenants and conditions of the Lease, 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.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

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

WALGREEN CO.

WN GOODMAN-HORN LAKE, LLC

WAM By:   
Allan M. Resnick  
Vice President

By:   
West Newman  
Chief Manager

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STATE OF ILLINOIS  
COUNTY OF LAKE

Personally appeared before me, a notary public in and for said State and County, Allan M. Resnick, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged himself to be the Vice President of Walgreen Co., an Illinois corporation, the within named bargainor, and that he as such Vice President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Vice President.

WITNESS my hand and seal this 26<sup>th</sup> day of February, 2001.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

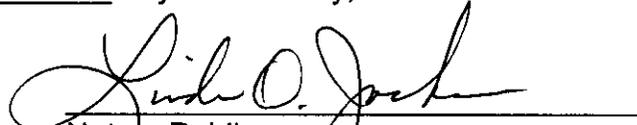
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STATE OF TENNESSEE  
COUNTY OF SHELBY

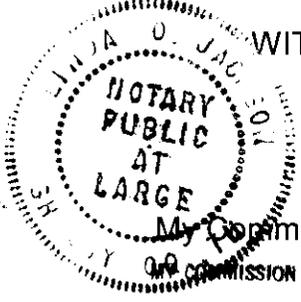
Personally appeared before me, a notary public in and for said State and County, West Newman, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged himself to be the Chief Manager of WN Goodman-Horn Lake, LLC, a Mississippi limited liability company, the within named bargainor, and that he as such Chief Manager, executed the foregoing instrument for the purpose therein contained, by signing the name of the company by himself as Chief Manager.

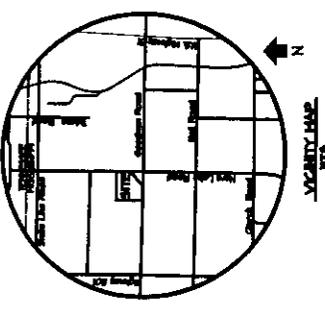
WITNESS my hand and seal this 15<sup>th</sup> day of February, 2001.

  
\_\_\_\_\_  
Notary Public

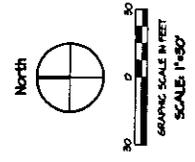
My Commission Expires:

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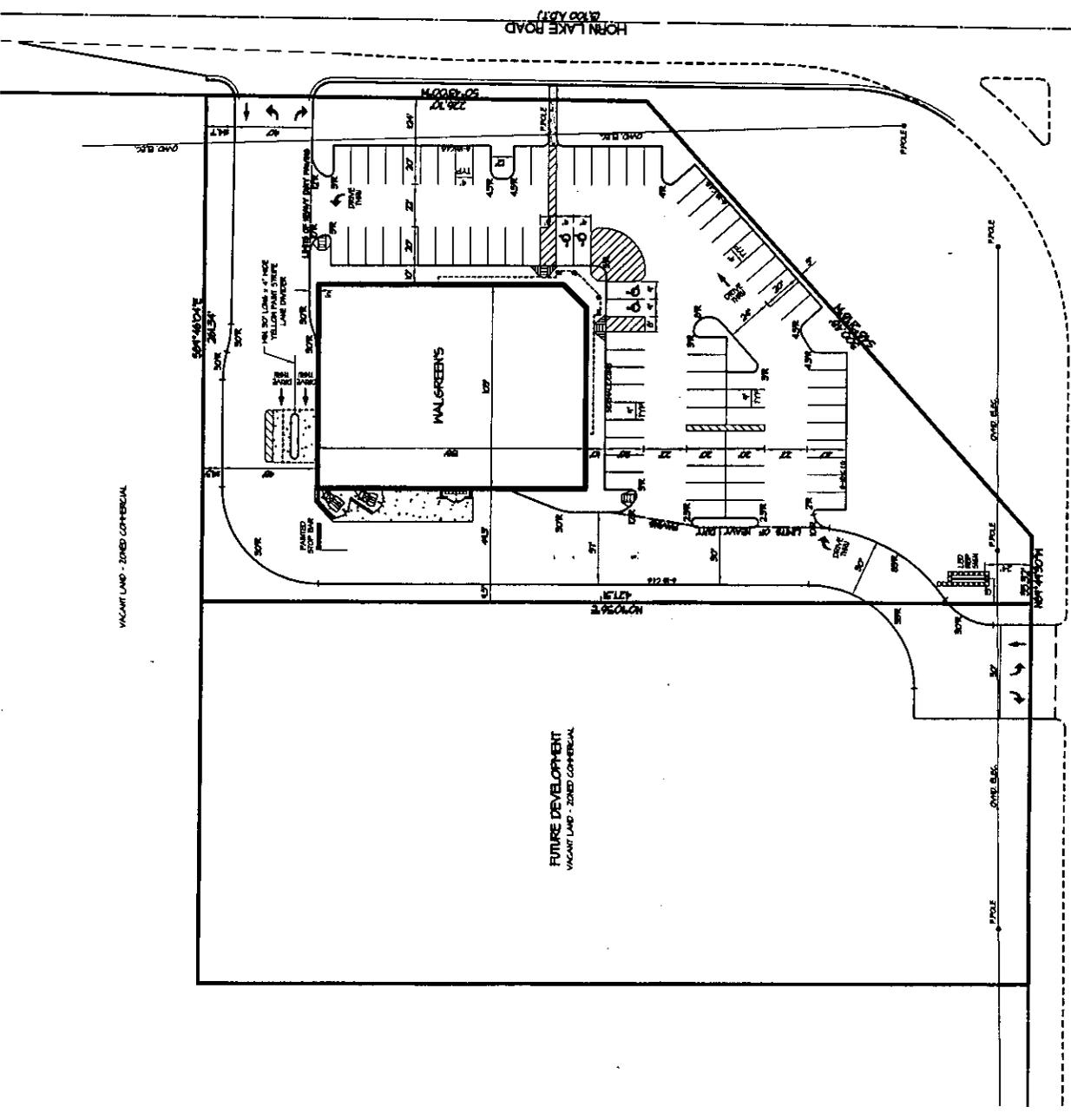


- NOTES:**
1. UNLESS NOTED OTHERWISE, ALL PAVEMENT DIMENSIONS ARE TO FACE OF CURB.
  2. ALL PARKING SPACES ARE 9' WIDE.
  3. ALL BUILDING DIMENSIONS WERE PROVIDED BY THE ARCHITECT. THE CONTRACTOR SHALL VERIFY ALL ARCHITECTURAL BUILDING DIMENSIONS WITH FINAL ARCHITECTURAL PLANS BEFORE CONSTRUCTION.
  4. UPON COMPLETION OF PAVING OPERATIONS, THE CONTRACTOR SHALL INSTALL THE PAVEMENT STRIPES AND MARKINGS SHOWN HEREON. THE STANDARD PARKING STRIPES SHALL BE 4" WIDE WHITE PAINTED STRIPES. MANICAP STALLS SHALL BE PAINTED AND SIGNED PER FEDERAL ADA REGULATIONS.



EXISTING SEESELS GROCERY STORE

*DRINK*  
2/21/01



SCALE:	P-807
DATE:	12/00
DRAWN BY:	BBB
CHECKED BY:	ALD
JOB NO.:	00-0088
SHEET NO.:	5-1

PROJECT:	MALGREEN'S STORE #6784 GOODMAN/LAKE SUBDIVISION 1100 GOODMAN ROAD AND HORN LAKE ROAD HORN LAKE, MISSISSIPPI
FOR:	NEWMAN PROPERTIES, LLC
SHEET TITLE:	DIMENSIONAL SITE PLAN

SEAL:	RENEE S. SWEENEY REGISTERED PROFESSIONAL ENGINEER NO. 10000 STATE OF MISSISSIPPI
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## EXHIBIT "B"

Situated and lying in DeSoto County, Mississippi:

COMMENCING AT THE ACCEPTED SOUTHEAST CORNER OF SECTION 29, TOWNSHIP 1 SOUTH, RANGE 8 WEST, HORN LAKE, MISSISSIPPI, SAID POINT BEING THE INTERSECTION OF THE CENTERLINE OF GOODMAN ROAD (PUBLIC R.O.W. VARIES) AND THE CENTERLINE OF HORN LAKE ROAD (80' PUBLIC R.O.W.); THENCE N89°49'30"W ALONG THE CENTERLINE OF SAID GOODMAN ROAD A DISTANCE OF 296.75 FEET TO A POINT; THENCE LEAVING SAID CENTERLINE, N0°10'56"E A DISTANCE OF 50.02 FEET TO A SET IRON PIN ON THE NORTH LINE OF SAID GOODMAN ROAD AND THE POINT OF BEGINNING; THENCE LEAVING SAID NORTH LINE, N0°10'56"E A DISTANCE OF 427.31 FEET TO A SET IRON PIN; THENCE S89°46'04"E A DISTANCE OF 261.34 FEET TO A SET IRON PIN ON THE WEST RIGHT-OF-WAY OF SAID HORN LAKE ROAD; THENCE S0°43'00"W A DISTANCE OF 226.70 FEET TO A FOUND RIGHT-OF-WAY MARKER; THENCE S48°21'18"W A DISTANCE OF 300.48 FEET TO A FOUND RIGHT OF WAY MARKER ON THE NORTH RIGHT OF WAY OF SAID GOODMAN ROAD; THENCE N89°49'30"W A DISTANCE OF 35.32 FEET TO THE POINT OF BEGINNING AND CONTAINING 88,545 SQUARE FEET OR 2.033 ACRES.

Lying in SE 1/4.