

MEMORANDUM OF LEASE FOR RECORDING PURPOSES

THIS MEMORANDUM OF LEASE is made and entered into this day by and between Patrick D. Vinson and Janice W. Vinson (hereinafter collectively referred to as "Lessor") and SACG, LLC, a Mississippi limited liability company, Children's Farm, Inc., a Mississippi corporation, Gary Kelly and Carla Kelly, individual residents of the State of Mississippi (hereinafter collectively referred to as "Lessee");

Preparer:

Holcomb Dunbar
PO Box 190
Southaven MS 38671
349 0664

WITNESSETH:

WHEREAS, on or about July 31, 2002, Lessor entered into a Lease and Purchase Agreement with Lessee as to that certain property known as Kids-R-Kids located at 6468 Highway 51 North, Horn Lake, Mississippi 38637, and more particularly described on Exhibit "A" attached hereto, which lease included, among others, the following terms and conditions:

1. The initial term of the lease is seventeen (17) months commencing August 1, 2002 and terminating at midnight on December 31, 2003; and
2. Pursuant to the lease, the Lessee holds a right to purchase the subject property for an agreed sum, provided the closing occurs on or before December 31, 2003.

NOW THEREFORE, the parties hereto execute this Memorandum of Lease to evidence their agreement and for purposes of recording the same in the land records of Desoto County, Mississippi. The terms and conditions of said lease shall control over any conflicting terms of this Memorandum, it being the intent of the parties that this Memorandum serve as notice to all parties of the portions of the lease relevant for recording purposes.

STATE MS. DESOTO CO.

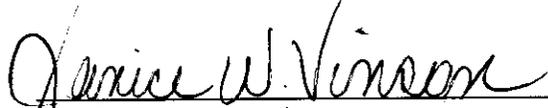
AUG 8 4 29 PM '02

BK 95 PG 218
W.E. DAVIS CH. CLK.

WITNESS OUR SIGNATURES on this the 31st day of July, 2002.

- LESSOR-


PATRICK D. VINSON


JANICE W. VINSON

- LESSEE -

SACG, LLC, a Mississippi Limited Liability Company

BY: 
GARY KELLY, Member

BY: 
CARLA KELLY, Member

CHILDREN'S FARM, INC., a Mississippi corporation

BY: 
TITLE: President


GARY KELLY, Individually

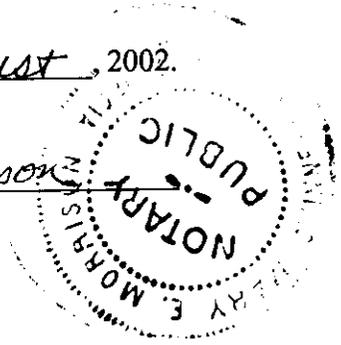

CARLA KELLY, Individually

STATE OF Georgia
COUNTY OF Gwinnett

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, PATRICK D. VINSON, who acknowledged that he signed, executed and delivered the above and foregoing instrument on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 5 day of August, 2002.

Mary E. Morrison
NOTARY PUBLIC



My Commission Expires:

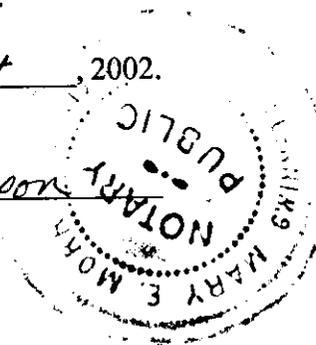
Mary E. Morrison
Notary Public, Gwinnett County, Georgia
My Commission Expires February 25, 2008

STATE OF Georgia
COUNTY OF Gwinnett

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, JANICE W. VINSON, who acknowledged that she signed, executed and delivered the above and foregoing instrument on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 5 day of August, 2002.

Mary E. Morrison
NOTARY PUBLIC



My Commission Expires:

Mary E. Morrison
Notary Public, Gwinnett County, Georgia
My Commission Expires February 25, 2008

STATE OF Mississippi
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 31st day of July, 2002, within my jurisdiction, the within named Carla Kelly, who acknowledged that ~~he~~(she) is President of CHILDREN'S FARM, INC., a Mississippi corporation, and that for and on behalf of the said corporation and as its act and deed ~~he~~(she) executed the above and foregoing instrument, after first having been duly authorized so to do.

My Commission Expires:



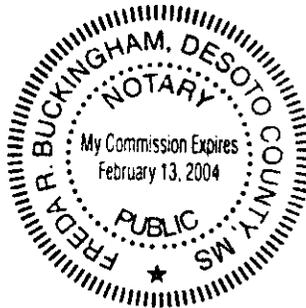
Freda R. Buckingham
NOTARY PUBLIC

STATE OF Mississippi
COUNTY OF DeSoto

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, GARY KELLY, who acknowledged that he signed, executed and delivered the above and foregoing instrument on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 31st day of July, 2002.

My Commission Expires:



Freda R. Buckingham
NOTARY PUBLIC

STATE OF Mississippi
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 31st day of July, 2002, within my jurisdiction, the within named Gary Kelly who acknowledged that he is a Member of SACG, LLC, a Mississippi limited liability company and that for and on behalf of the said limited liability company and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized so to do.

My Commission Expires: _____

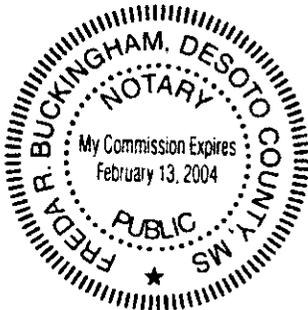


Freda R. Buckingham
NOTARY PUBLIC

STATE OF Mississippi
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 31st day of July, 2002, within my jurisdiction, the within named Carla Kelly who acknowledged that she is a Member of SACG, LLC, a Mississippi limited liability company and that for and on behalf of the said limited liability company and as its act and deed she executed the above and foregoing instrument, after first having been duly authorized so to do.

My Commission Expires: _____



Freda R. Buckingham
NOTARY PUBLIC

STATE OF Mississippi
COUNTY OF DeSoto

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, CARLA KELLY, who acknowledged that she signed, executed and delivered the above and foregoing instrument on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 31st day of July, 2002.

My Commission Expires:



Freda R. Buckingham
NOTARY PUBLIC

LEGAL DESCRIPTION

A 1.63, MORE OR LESS, ACRE LOT BEING KNOWN AS LOT 1A OF THE FIRST REVISION TO ARBOR LAKES SUBDIVISION (PLAT BOOK 73, PAGE 10) AND BEING LOCATED IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 1 SOUTH, RANGE 8 WEST, CITY OF HORN LAKE, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 1/2" IRON PIPE (FOUND), SAID PIPE BEING THE NORTHEAST CORNER OF THE HEREIN DESCRIBED TRACT AND BEING THE NORTHWEST CORNER OF LOT 3 OF THE FIRST REVISION TO ARBOR LAKES SUBDIVISION (PLAT BOOK 73, PAGE 10); THENCE SOUTH 01 DEGREES 55 MINUTES 37 SECONDS EAST, 282.03 FEET TO A 1/2" IRON PIPE (SET); THENCE SOUTH 88 DEGREES 04 MINUTES 23 SECONDS WEST, 249.79 FEET TO A 1/2" IRON PIPE (SET) IN THE EAST RIGHT OF WAY LINE OF HIGHWAY 51 (RIGHT OF WAY VARIES); THENCE, ALONG SAID RIGHT OF WAY, NORTH 01 DEGREES 58 MINUTES 10 SECONDS WEST, 284.68 FEET TO A 1/2" IRON PIPE (SET) IN THE SOUTH LINE OF THE EDWARD L. POLLAN TRACT (DEED BOOK 302, PAGE 201); THENCE, ALONG SAID LINE, NORTH 88 DEGREES 40 MINUTES 49 SECONDS EAST, 250.02 FEET TO THE POINT OF BEGINNING AND CONTAINING 1.63, MORE OR LESS, ACRES OF LAND BEING SUBJECT TO ALL CODES, COVENANTS, RESTRICTIONS, REVISIONS, REGULATIONS, EASEMENTS, AND RIGHTS OF WAY OF RECORD.

