

MEMORANDUM OF LEASE AGREEMENT

November THIS MEMORANDUM OF LEASE AGREEMENT ("Memorandum") is dated as of ~~October 6~~, 2003, by HILLWOOD FUND DTC 1, L.P., a Mississippi limited partnership ("Landlord") and LIEBERT CORPORATION, an Ohio corporation ("Tenant").

1. Lease. The parties hereto entered into a written Lease Agreement dated ~~October 6~~ *Nov. 6*, 2003, for the premises known and designated as Suite _____ of Desoto Trade Center, Building One, together with all appurtenant rights, privileges and easements (the "Premises"), for a term of ninety-one full calendar months running from and including the date of December 1, 2003 through and including the June 30, 2011, in which the Lessee shall have the right and option to renew said lease for one additional five-year period upon substantially the same terms and conditions, for a total rental period, including extensions and renewals, of one hundred and fifty months. *The Premises is described on Exhibit "A" attached hereto.*
2. Incorporation of Lease. This Memorandum is for informational purposes only and nothing contained herein shall be deemed to in any way modify or otherwise affect any of the provisions of the Lease. This Memorandum is subject to all of the provisions of the Lease and in the event of any inconsistency between the provisions of the Lease and this Memorandum, the provisions of the Lease shall prevail.
3. Counterparts. This Memorandum may be executed in any number of counterparts, each of which shall constitute an original and all of which shall constitute but one and the same document.

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

LANDLORD:

HILLWOOD FUND DTC 1, L.P.,
a Mississippi limited partnership

By: Hillwood Fund GPI, LLC,
a Texas limited liability company,
its general partner

By: Hillwood Property Fund, L.P.,
a Delaware limited partnership,
its sole member

By: Hillwood Operating, L.P.,
a Texas limited partnership,
its general partner

By: Hillwood Development Company, LLC,
a Texas limited liability company,
its sole general partner

By: *Dewitt T. Hicks III*
Dewitt T. Hicks III,
Executive Vice President

STATE MS.-DESOTO CO.
FEB 20
DEC 10 10 36 AM '03

Prepared By: Melinda Northup
Hillwood Investment Properties
5430 LBJ Freeway, Ste 800
Dallas TX 75240
Telephone 972-201-2800

TX 101 PG 208
REC'D BY CH. CLK.

QB

Exhibit "A"

Legal Description

Being a 51.060 acre parcel of land lying in the East Half of Section 11 and the West Half of Section 12, Township 2 South, Range 8 West, in the City of Southaven, DeSoto County, Mississippi, being Lot 1 of DeSoto Trade Center, as recorded in Plat Book 82, Page 29 at the Chancery Clerk's Office of DeSoto County, Mississippi and being more particularly described as follows:

To find the point of beginning, commence at the centerline intersection of Venture Drive (90 foot right-of-way) and Turman Road (68 foot right-of-way); thence, with the center of Turman Road, North 51 degrees 43 minutes 19 seconds West, 80.05 feet, to a point; thence leaving said center line South 38 degrees 16 minutes 41 seconds West a distance of 34.00 feet, to the POINT OF BEGINNING in the south right-of-way line of Turman Road and in the west right-of-way line of proposed Venture Cove (variable width right-of-way); thence along the west right-of-way of said proposed Venture Cove along a curve to the right having an arc length of 55.00 feet, a radius of 35.00 feet, a delta angle of 90 degrees 02 minutes 38 seconds, and a chord bearing and distance of South 06 degrees 42 minutes 01 seconds East 49.52 feet to a point; thence continuing along said proposed west right-of-way South 38 degrees 19 minutes 18 seconds West a distance of 63.88 feet to a point of curvature; thence along a curve to the left having an arc length of 40.75 feet, a radius of 150.00 feet, a delta angle of 15 degrees 33 minutes 49 seconds, and a chord bearing and distance of South 30 degrees 32 minutes 24 seconds West - 40.62 feet to a point of reverse curvature; thence along a curve to the right having an arc length of 40.75 feet, a radius of 150.00 feet, a delta angle of 15 degrees 33 minutes 49 seconds, and a chord bearing and distance of South 30 degrees 32 minutes 24 seconds West - 40.62 feet to a point of tangency; thence South 38 degrees 19 minutes 18" West a distance of 308.51 feet to a point of curvature; thence along a curve to the right having an arc length of 344.37 feet, a radius of 366.00 feet, a delta angle of 53 degrees 54 minutes 33 seconds, and a chord bearing and distance of South 65 degrees 16 minutes 35 seconds West - 331.80 feet to a point of tangency; thence North 87 degrees 46 minutes 08 seconds West a distance of 1693.32 feet to a point of curvature; thence along a curve to the left having an arc length of 195.42 feet, a radius of 434.00 feet, a delta angle of 25 degrees 47 minutes 58 seconds, and a chord bearing and distance of South 79 degrees 19 minutes 53 seconds West - 193.78 feet to a point of tangency; thence South 66 degrees 25 minutes 54 seconds West a distance of 140.33 feet to a point in the east right-of-way line of Highway 51 (106 foot right-of-way); thence, with said east right-of-way line the following calls; along the arc of a curve turning to the right, having an arc length of 366.94 feet, a radius of 4533.70 feet, a delta angle of 04 degrees 38 minutes 14 seconds, and a chord bearing and distance of North 18 degrees 32 minutes 11 seconds West, 366.84 feet, to a point of tangency; thence, North 16 degrees 13 minutes 04 seconds West, 473.90 feet, to a point; thence leaving the east right-of-way line of said Highway 51 North 70 degrees 06 minutes 46 seconds East, 246.43 feet to a point; thence South 87 degrees 46 minutes 08 seconds East, 144.12 feet to a point; thence North 02 degrees 13 minutes 52 seconds East, 147.24 feet to a point in the south line of Payton (Deed Book 287, page 144); thence, with the south line of Payton and the south line of W.E. Ross (Deed Book 211, Page 695), South 87 degrees 45 minutes 44 seconds East, 1,001.17 feet, to set iron pin at the northwest corner of Lot 2 of Truman Public Services Center (Plat Book 64, Page 45); thence, with the west line of Lot 2, South 02 degrees 07 minutes 18 seconds West, 182.30 feet, to a point; thence, South 87 degrees 45 minutes 44 seconds East, 304.96 feet, to a point; thence, with the east line of Lot 2, North 2 degrees 10 minutes 58 seconds East, 72.30 feet, to a point; thence, South 87 degrees 45 minutes 44 seconds East, 352.96 feet, to a point; thence, North 02 degrees 07 minutes 18 seconds East, 110.00 feet, to a set iron pin in the south line of W.E. Ross (Deed Book 211, Page 695); thence, with the south line of Ross, South 87 degrees 45 minutes 44 seconds East, 313.47 feet, to a set iron pin in the south right-of-way line of Turman Road; thence, with said south right-

of-way line, South 51 degrees 43 minutes 19 seconds East, 605.40 feet, to the point of beginning.

Containing 2,224,155 square feet or 51.060 acres within these bounds and also known as Lot 1, Desoto Trade Center, City of Southaven, Desoto County, Mississippi as shown by plat recorded in Plat Book 82, Page 29 of the land records of DeSoto County, Mississippi.