

**Indexing Instructions:**  
Lot 2, Hernando Square Business Center "B"

**Prepared by and Return To:**  
Mark Higdon, Esq.  
Mississippi Valley Title  
Insurance Company  
315 Tombigbee Street  
Jackson, MS 39201  
Phone: 601-969-0222  
Fax: 601-969-0215

### MEMORANDUM OF LEASE

This Memorandum of Lease is executed on this the 18th day of May, 2005.

#### RECITALS

WHEREAS, **William T. Hawks** and **Diane A. Hawks** (the "Lessors") own certain property located at 2529 Caffey Street in Hernando, Mississippi; and

WHEREAS, Lessors entered into a Lease with **Mississippi Valley Title Insurance Company** (the "Lessee"), on December 8, 2004;

WHEREAS, this Memorandum of Lease is being executed for the purpose of recording the same in the public records of DeSoto County, Mississippi.

NOW, THEREFORE,

1. Pursuant to the terms of the Lease, Lessor will lease to Lessee, and Lessee will rent from Lessor the premises located at 2529 Caffey Street, Hernando, DeSoto County, Mississippi (the "Lease Premises"), including all land at that location, together with all buildings and improvements located thereon for a term ending on December 31, 2006.
2. Lessee shall pay to Lessor rent for the Leased Premises as provided in the Lease.
3. The other provisions, terms, covenants and conditions of said lease are set forth at length in the Lease between the parties which is attached hereto.
4. This Memorandum of Lease is made and executed for the purpose of recording the same in the Office of Chancery Clerk of DeSoto County, Mississippi and is subject in each and every respect to the provisions, terms, covenants and conditions set forth in 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 or modify or vary the rents or other terms, covenants and conditions of the Lease.

ms valley title

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LESSEE:

Mississippi Valley Title Insurance Company

By: *Mark Higdon*  
Mark Higdon,  
Vice President and Chief Operating Officer

STATE OF MISSISSIPPI

COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for the said county and state, on this 18th day of May, 2005, within my jurisdiction, the within named **Mark Higdon**, who acknowledged that he is **Vice President and Chief Operating Officer** of **Mississippi Valley Title Insurance Company** and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.

*Barbara M. Cargill*  
(NOTARY PUBLIC)

My commission expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES AUG. 11, 2008  
BONDED THRU STEGALL NOTARY SERVICE



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**Legal Description**

**Lot 2, Hernando Square Business Center "B" situated in Section 13, Township 3 South, Range 8 West, in the City of Hernando, DeSoto County, Mississippi as per plat recorded in Plat Book 43, Page 16, Chancery Clerk's Office, DeSoto County, Mississippi.**

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**LEASE**  
**2529 Caffey Street**  
**Hernando, MS**

This lease is between, Bill Hawks and Diane Hawks, herein called Lessor, and Mississippi Valley Title Insurance Co., a Mississippi corporation, herein called Lessee. Lessee hereby agrees to lease from Lessor the premises situated at 2529 Caffey Street, Hernando, MS 38632, upon the following terms and conditions:

1. **Terms and Rent.** The term of this rental agreement shall be for a period of two years, commencing on January 1, 2005 and terminating on December 31, 2006 at the monthly rental of \$1200.00 per month, payable in ADVANCE on the first day of each month during the term of this lease. All rental payments shall be made payable to **Bill and Diane Hawks** at P O Box 446, Hernando, MS 38632.
2. **Security Deposit.** Existing security deposit of \$600.00 shall serve as security for the performance of Lessee's obligations under this lease. If Lessor applies any part of the deposit to cure any default of Lessee, Lessee shall, on demand, deposit with Lessor the amount so applied, so that Lessor shall have full deposit on hand at all times during the term of the Lease.
3. **Use.** Lessee shall use and occupy the premises for a retail business. The premises shall be used for no other purpose, unless authorized in writing by Lessor, which authorization shall not be unreasonably withheld. Lessor represents that the premises may lawfully be used for such purpose.
4. **Ordinances and Statutes.** Lessee shall use its best efforts not to violate any statutes, ordinances and requirements of all municipal, state and federal authorities now in force, or which may hereafter be in force, pertaining to Lessee's operation of Lessee's business.
5. **Assignments and Subletting.** Lessee shall not assign this lease or sublet any portion of the premises without prior written consent of the Lessor, which shall not be unreasonably withheld.
6. **Entry and Inspection.** Lessee shall permit Lessor or Lessor's agents to enter upon the premises at reasonable times and upon reasonable notice for the purpose of inspecting the same, or of showing the property to prospective buyers or tenants.
7. **Care and Maintenance of Premises.** Lessee acknowledges that the premises are in good order and repair, unless otherwise indicated herein. Lessee shall, at his own expense and at all times, maintain the premises in good and safe condition, and shall surrender the same in as good condition as received, normal wear and tear excepted. Lessee shall be responsible for all minor upkeep and maintenance, including but not limited to replacing light bulbs, repairing minor leaks in toilet and lavatory, cleaning of carpet, etc. Lessor shall be responsible for all major repairs including the roof, exterior walls, structural foundations, heat and air units, plumbing and electrical.

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8. **Utilities.** All applications and connections for necessary utility services on the premises shall be made in the name of Lessee only, and Lessee shall be solely liable for utility charges as they become due.

9. **Alterations.** Lessee shall not, without first obtaining the written consent of Lessor, make any alterations, additions, or improvements in, to or about the premises. Such consent shall not be unreasonably withheld. Any such alterations, additions or improvements shall comply with the Americans With Disabilities Act. Lessee shall not cause any liens to be imposed against the premises.

10. **Americans With Disabilities Compliance.** Lessor shall not be held responsible for any unlawful discrimination by Lessee. Any improvements to accommodate Lessee's employees with disabilities shall be at the expense of Lessee.

11. **Insurance.** Lessee, at his expense, shall maintain public liability insurance including bodily injury and property damage insuring Lessee and Lessor, and shall provide Lessor with a **Certificate of Insurance** showing Lessor as additional insured.

12. **Hazardous Conditions.** Lessee agrees to refrain from committing acts and omissions, which could result in cancellation of Lessor's insurance coverage on premises, or an increase in the premium therefore. Further, Lessee agrees not to store or use hazardous materials on premises.

13. **Indemnification of Lessor.** Lessor shall not be liable for any damage or injury to Lessee, or any other person, or to any property, resulting from negligence of Lessee, occurring on the demised premises or any part thereof. Lessee shall indemnify and hold harmless from any such claims, including any attorney fees and expenses incurred in defense of such claim.

14. **Lessor's Remedies on Default.** If Lessee defaults in the payment of rent, or defaults in the performance of any of the other covenants or conditions hereof, Lessor may give Lessee notice of such default and if Lessee does not cure any such default with 30 days, after the giving of such notice, then Lessor may terminate this lease without further notice. In the event of a default by Lessee, Lessor in addition to any other rights, shall have the right to maintain an action against Lessee at law or in equity for its damages.

15. **Attorney's Fees.** In case suit should be brought for recovery of the premises, or for any sum due hereunder, or because of any act which may arise out of the possession of the premises, by either party, the prevailing party shall be entitled to all costs incurred in connection with such action, including a reasonable attorney's fee.

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16. **Subordination.** This lease is and shall be subordinated to all existing and future liens and encumbrances against the property created by or through Lessor, except that so long as Lessee continues to pay rent and otherwise perform its obligations under this lease, Lessee may continue its occupancy of the leased premises in accordance with the terms and provisions of the lease and so long as Lessee has quiet enjoyment of the premises and subject to the terms of the lien, Lessee agrees to attorn to mortgagee/lienholder when in possession by foreclosure or assignment of rents given by Lessor.

17. **Heirs, Assigns, Successors.** This lease is binding upon and inures to the benefit of the heirs, assigns and successors in interest to the Lessor, and Lessee, if assignment or transfer is approved by Lessor.

18. **Notices.** Any notice which either party may or is required to give, shall be given by hand or by mailing to the same, postage prepaid, to Lessee at the premises, or Lessor at 1004 East Capitol NE, Washington, DC 20003, or at such other places as may be designated by the parties from time to time.

19. **Entire Agreement.** The foregoing constitutes the entire agreement between the parties and may be modified only by a writing signed by both parties.

Signed this 8<sup>th</sup> day of DECEMBER, 2004.

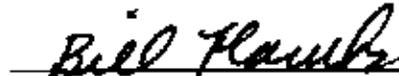
**Lessee:**

MS Valley Title Insurance Company by

  
\_\_\_\_\_  
Mark Higdon, Chief Operating Officer

**Lessor:**

Bill and Diane Hawks

 11-17-04  
\_\_\_\_\_  
Bill Hawks

 12/7/04  
\_\_\_\_\_  
Diane Hawks