

Recorded at _____ o'clock _____ M.,
Reception No. _____

12/06/06 8:15:01
BK 117 PG 515
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

ABSTRACT OF LEASE

The property described as: Plantation Apartments, 9305 State Line Rd., Southaven, MS 38671 (the "Residential Complex") is subject to a Lease between Automatic Laundry Company, Ltd. ("Tenant") and Plantation Apartments, L.P. ("Landlord") of the premises described as the one (1) area(s), designated laundry room(s), each containing approximately 100 square feet (the "Leased Premises"). Under the Lease:

1. Landlord leased to Tenant exclusively the Leased Premises for a term not less than three nor more than twenty years. Landlord agreed to make any sale or conveyance of the Residential Complex subject to the Lease. The Lease runs with the land and is binding upon and inures to the benefit of the Landlord and Tenant, their respective personal representatives, heirs, grantees, successors, assigns, or transferees. In the event of an action or proceeding under the Lease, the prevailing party is entitled to recover its costs, including reasonable attorney and expert fees.

2. Landlord granted to Tenant the exclusive right of possession to occupy and use the Leased Premises as common laundry facilities, which are to be the sole and exclusive common laundry facilities in the Residential Complex. Tenant has the right of ingress and egress through the Residential Complex to the Leased Premises and is entitled to the quiet and peaceful enjoyment thereof. Landlord agreed to grant the occupants of the Residential Complex the free and unobstructed access to the Leased Premises during normal and reasonable hours for the purpose of using the laundry facilities operated by Tenant in the Leased Premises.

3. Landlord agreed to provide, without additional charge, janitorial services; proper security for user safety; sufficient floor drainage; adequate and operational hot and cold water, electricity, gas, sewer, ventilation, and heating; and such other facilities that may be required for the efficient operation of the Leased Premises. Landlord agreed to keep the Leased Premises in a safe condition free of debris and hazardous material. Tenant is not liable for injury or damage resulting from Landlord's failure to perform its obligations under the Lease.

4. If the Lease is an extension of a previous tenancy, whether by extension of an existing form of, or by executing a new form of lease, Tenant's possessory and leasehold rights relate back in time to the first date of its tenancy. At the termination of the Lease, Tenant may remove all laundry equipment and fixtures which may have been installed or supplied by it at the Leased Premises, it being understood that title to laundry equipment and fixtures remain with Tenant at all times, whether the same or any parts thereof be affixed to the realty.

5. All notices and demands to be served upon either party must be served in writing, by Certified Mail, Return Receipt Requested. The Lease is available to persons with a legitimate interest in the Residential Complex by contacting Tenant.

6. The Lease controls in the event of a conflict between this Memorandum and the Lease.

Tenant:

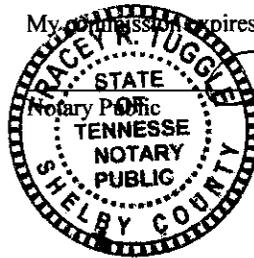
AUTOMATIC LAUNDRY COMPANY, Ltd., a Texas limited partnership, JCP Holding, LP, its general partner, JCP Holding Genpar, its general partner, 3053 Bellbrook Dr., Memphis, TN 38116 901-332-2183

By Kim Jones
Title Authorized Rep.

STATE OF Tennessee)
COUNTY OF Shelby) ss

The foregoing instrument was acknowledged before me this 24 day of March, 2006

My commission expires MY COMMISSION EXPIRES AUG. 30, 2008



Tracey R. Tuggle

Landlord:

Plantation Apartments, L.P.

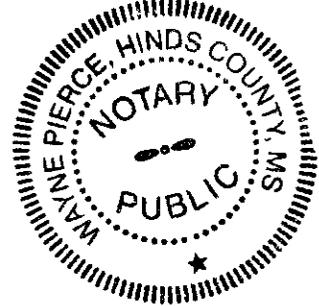
By James R. Carney
Title General Partner

STATE OF Mississippi)
COUNTY OF Hinds) ss

The foregoing instrument was acknowledged before me this 28 day of March, 2006

My commission expires MISSISSIPPI STATEWIDE NOTARY PUBLIC MY COMMISSION EXPIRES JULY 9, 2007 BONDED THRU STEGALL NOTARY SERVICE

James R. Carney
Notary Public



Prepared by +
When Recorded Return to: Automatic Laundry Co. ♦ 3053 Bellbrook Dr. ♦ Memphis, TN 38116

©2005 Automatic Laundry Co.

901-332-3926

Prepared by:
Automatic Laundry Company
3053 Bellbrook Dr.
Memphis, TN 38116
901-332-3926

EXHIBIT A

Legal description:
Plantation Apartments L.P.
9305 State Line Rd.
Southaven, MS 38671

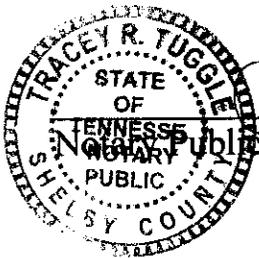
Parcel # 1 06 5 15 00 0 00002 04

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State of Tennessee

County of Shelby

Personally came and appeared before me, the undersigned authority in and for the said county and state, on this 24 day of March, 2006, within my jurisdiction, the within named Kim Jones, personally known to me to be and who acknowledged that he/she is the Authorized Representative of the within named Automatic Laundry Company, Ltd. and that in said capacity with said Automatic Laundry Company, Ltd. are authorized and empowered to sign, execute and deliver the above and foregoing instrument, that on the day and year therein mentioned, did freely and voluntarily sign, execute and deliver the above and foregoing instrument for the purposes therein mentioned for on the behalf of at the request and as the act and deed of said Automatic Laundry Co., Ltd. after first having been duly authorized so to do.



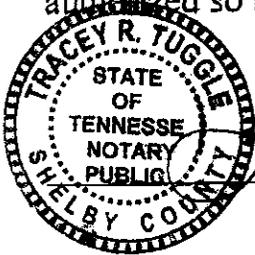
Tracey R. Tuggle

My Commission Expires:
MY COMMISSION EXPIRES AUG. 30, 2008

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally came and appeared before me, the undersigned authority in and for the said county and state, on this 24 day of March, 2006, within my jurisdiction, the within named Kim Jones, personally known to me to be and who acknowledged that he/she is the Authorized Rep. of the within named Automatic Laundry Company, Ltd, and that in said capacity with said Company are authorized and empowered to sign, execute and deliver the above and foregoing instrument, that on the day and year therein mentioned, Kim Jones did freely and voluntarily sign, execute and deliver the above and foregoing instrument for the purposes therein mentioned for on behalf of at the request of and as the act and deed of said Company after first having been duly authorized so to do.



Tracey R. Tuggle

Notary Public

MY COMMISSION EXPIRES AUG. 30, 2008

MY COMMISSION EXPIRES AUG. 30, 2008