

**WHEN RECORDED RETURN TO:**

**Robins, Kaplan, Miller & Ciresi L.L.P.**  
**2800 LaSalle Plaza**  
**800 LaSalle Avenue**  
**Minneapolis, MN 55402-2015**  
**Attn: Martina Sailer, Esq.**  
*PHWA*

Space Above This Line for Recorder's Use

**MEMORANDUM OF LEASE AGREEMENT**

This Memorandum of Lease Agreement (this "Memorandum") is executed as of *December 27*, 2006, by and between BOYLE INVESTMENT COMPANY, a Tennessee corporation, and WCW PROPERTIES, LLC a Tennessee limited liability company ("Landlord"), and BEST BUY STORES, L.P., a Virginia limited partnership ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered upon into a Lease (the "Lease") dated as of September 19, 2006, the terms, provisions and conditions of which are incorporated herein by reference to the same extent as if recited in their entirety herein, whereby Landlord has leased to Tenant the premises (the "Leased Premises") located at Southcrest Market Shopping Center (the "Shopping Center"), in Southhaven, MS, said Shopping Center being more particularly described on Exhibit A attached hereto.

Special reference is hereby made to the following terms and provisions of the Lease:

1. **Term; Option to Extend.** The term of the Lease (the "Lease Term") shall be for a period of ten (10) "Lease Years," as that term is defined in the Lease. The term shall commence on the date (the "Commencement Date") which is the earlier of (i) the ninetieth (90<sup>th</sup>) day after the Actual TI Date, as that term is defined in the Lease, or (ii) the date Tenant opens for business to the public at the Premises. The Lease Term shall expire on the last day of the tenth (10<sup>th</sup>) consecutive "Lease Year," unless sooner terminated or extended as provided in the Lease.

Tenant is given the right to extend the Lease Term for four (4) additional periods of five (5) years per period, upon the same terms and conditions as provided in the original term of the Lease.

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2. **Tenant's Fixtures and Signs.** Landlord shall, in accordance with Tenant's plans and specifications attached to the Lease as Exhibit D, construct Tenant's standard storefront structure, including building design and height, for Tenant's installation of Tenant's standard yellow and black ticket sign tilted five (5) degrees, with dimensions depicted on Exhibit D of the Lease and approved by the City of Southaven. Tenant may place on the interior and south and east exterior of the Premises any signs, machinery and other mechanical equipment which conform to applicable legal requirements and Landlord's requirements. Tenant shall have the right to install its standard prototype signage (either yellow 6' letter sets or a yellow and black ticket sign) on the east side of the building as shown on Exhibit D of the Lease.

Tenant shall at all times have the right to remove all signs, fixtures, machinery, equipment, appurtenances or other property heretofore or hereafter furnished or installed by Tenant, (other than the HVAC equipment, electrical wiring and plumbing fixtures), provided it repairs any damage caused thereby, it being expressly understood and agreed by the parties that said property shall not become part of the Premises but shall at all times be and remain the property of Tenant and as such shall not be subject to any landlord's lien or other creditor's remedy otherwise available to Landlord

On or before the Scheduled TI Date, subject to force majeure, Landlord shall, at its sole cost and expense, construct a Shopping Center pylon sign (including all requisite approvals) for Tenant's installation on each side of the pylon of its standard pylon sign panel having a minimum of 67.5 square feet per side for Tenant's standard yellow and black tilted ticket at the location designated on Exhibit B of the Lease and as shown on Exhibit D of the Lease. Landlord agrees the structure for said Shopping Center pylon sign shall be designed so as to permit Tenant to affix the appropriate double-sided sign panel to the pylon structure without on-site fabrication of fastenings. In addition to the foregoing and not in substitution therefor, if Landlord shall construct any additional pylon or other freestanding sign(s) for the Shopping Center, Tenant shall be entitled to the top space on any such additional Shopping Center sign(s), with space on all such signs equal to the largest space afforded any other tenant or party; however, this shall not apply to a single user monument sign nor shall it apply to a sign dedicated to the multi-tenant "Retail" building planned south of the Premises.

Tenant shall have the right to designate its colors and sign face for its panel on any pylon or freestanding sign to which Tenant is allowed space or Tenant's storefront signage and structure. Landlord warrants, to the best of its current and actual knowledge, to Tenant that the applicable legal requirements do not prohibit the construction of Tenant's signs as depicted on Exhibit D attached to the Lease. Further, it is expressly agreed between Landlord and Tenant that Landlord shall be solely responsible, at Landlord's sole cost and expense, within thirty (30) days after full execution of the Lease or as soon as practical, for obtaining any and all permits and approvals required and/or necessary to enable Tenant to install Tenant's signage (both as to the building and pylon/freestanding signs) as specified in the Lease.

Landlord shall have no right to (i) place or maintain any signs of any type, other than those of Tenant, on the Premises, including the exterior walls and roof thereof, or (ii) permit any person or entity, other than a retail tenant of the Shopping Center, to place or maintain any signage of

any type in the Shopping Center, other than directional signage or signage required by applicable Laws.

3. **Alterations to Shopping Center.** Landlord will not place or permit to be placed by any person or entity other than Tenant, any building, wall, landscaping, fence or other improvement or make any other alterations or changes to the Shopping Center (other than improvements shown as existing or planned on the site plan attached to the Lease as Exhibit B) without Tenant's prior written approval, which approval shall not be unreasonably withheld, delayed or conditioned. If Tenant does not either accept or reject Landlord's proposed alterations within fifteen (15) days of Landlord's request for approval, all aspects of the proposed alteration shall be deemed denied by Tenant. In addition to the foregoing, Landlord shall use reasonable efforts to prevent the Common Areas to be used in such a way which interferes with Tenant's operation of its business from the Premises.

Subsequent to the Scheduled TI Date, Landlord agrees to exercise its reasonable efforts to minimize any interference with the completion of the construction of the Premises, the fixturing and merchandising thereof, or the operation of Tenant's business therefrom, and further agrees, from and after the date Tenant opens for business to the public from its Premises, (a) to limit all construction staging to the rear of the buildings within the Shopping Center; (b) to permit no exterior construction of, or scaffolding upon, the front of any building in the Shopping Center between the dates of November 1st and January 1st of any Lease Year, except in the event of an emergency; and (c) to have any scaffolding within the Shopping Center removed within seventy-two (72) hours of completion of the work for which it was necessary. In the event Landlord shall fail to correct any violation of Article 28 of the Lease within three (3) days from its receipt of written notice thereof from Tenant, Tenant shall be entitled to either liquidated damages of Two Thousand and No/100 Dollars (\$2,000.00) per day for each day thereafter that such condition remains a violation under the Lease, or such damages as may be available at law or in equity.

Landlord and Tenant agree that the Shopping Center shall not contain any outparcel(s) except for the building envelope marked "Retail" in the location(s) shown on the site plan attached to the Lease as Exhibit B. Landlord further agrees that the free standing building identified as the building envelope marked "Retail" on Exhibit B of the Lease shall not contain more than 4,000 square feet of restaurants having in-store dining facilities. Although not a part of the Shopping Center, Landlord agrees that the land it owns or controls and situated directly south of the Shopping Center between Market Plaza roadway and Goodman Road, identified on Exhibit B of the Lease as Lot 3A shall be subject to Article 30 of the Lease and any building or improvement to be constructed thereon shall be subject to the following:

- (a) two single-story structures containing a total building area of not more than sixteen thousand (16,000) square feet of building area;
- (b) limited to thirty feet (30) in height to the highest point of any roof, wall, parapet, or screening or other architectural embellishment or improvement;

- (c) have a self-contained parking field in compliance with all applicable Laws as if it were a free-standing site without benefit of cross-parking rights as to the balance of the Shopping Center; and
- (d) the single story structures shall be placed within the permissible building areas identified on Exhibit B of the Lease.

4. **Exclusivity and Use.** Landlord represents, warrants and covenants to and with Tenant that Tenant may lawfully use the Premises for sales, rental, service and storage (and if applicable, installation in motor vehicles) of the product categories listed below ("Tenant's Product Categories"), other products typically sold in the majority of Tenant's stores and thereafter for any lawful retail use. Tenant's Product Categories (regardless of whether new, used or refurbished) are the following: electronic equipment or appliances (including, without limitation, televisions, stereos, radios and dvd or video machines); major household appliances (including, without limitation, refrigerators, freezers, stoves, microwave ovens, dishwashers, washers and dryers); personal computers and peripherals, computer software; digital, downloadable and streamable entertainment; car radios, stereos, tape decks or phones; entertainment software, including compact discs, music videos, dvds and prerecorded tapes; accessories and connectors for products sold by Tenant (including, without limitation, cable connectors, surge protectors, cables, wires and batteries); telephones, telecopy, facsimile and photocopy machines; photographic cameras or equipment; office equipment, supplies or furniture; books and magazines; sporting equipment and related items toys; any substitutes for or items which are a technological evolution of the foregoing items; and/or any other related items carried in a majority of Tenant's stores

In addition to the foregoing, Tenant shall have the right to (a) sell gourmet and other food items in support of and incidental to the foregoing product categories, and (b) use up to ten percent (10%) of the Premises for a non-alcoholic beverage kiosk or bar, including seating area, with food, snack and bakery items incidental thereto. "Landlord", for purposes of Article 30 of the Lease, shall be defined to include Landlord, and (i) if Landlord is a corporation, its principal shareholders; or (ii) if Landlord is a partnership, its partners and any principal shareholders or partners of any partner which is a corporation or shareholder; or (iii) if Landlord is a trust, the beneficiaries of any such trust, including the principal shareholders or partners of any beneficiary which is a corporation or trust. In no event shall Tenant be bound by any exclusives granted by Landlord to any other party or occupant without Tenant's prior written consent.

Landlord shall not permit any person or entity other than Tenant (or Tenant's parent company, affiliates, assignees, sublessees and assigns) in space leased directly or indirectly from Landlord within a radius of one (1) mile of the Shopping Center, to sell, rent, service and/or warehouse (and, if applicable, install in motor vehicles) Tenant's Product Categories (excluding toys, for which category Tenant has no exclusive) (regardless of whether new, used or refurbished), without Tenant's prior written consent, which may be granted or withheld in Tenant's sole and absolute discretion. Provided that the foregoing shall not be deemed to prohibit (a) the incidental sale of Tenant's Product Categories from an area not to exceed the lesser of (i) 1,000 square feet in the aggregate, or (ii) five percent (5%) of a Tenant's sales floor area ("The Incidental Sale Exception"), (b) the operation of an office supply superstore operated by a national retailer (such

as Office Depot, Office Max or Staples), and (c) the operation of a business service and technical support center (such as Fed Ex/Kinko's or UPS Store). Notwithstanding anything to the contrary that may be contained in the Lease, in the event of a violation of this exclusivity provision by Landlord, Tenant shall, in addition to any other legal or equitable remedy, including specific performance, have the automatic right upon ten (10) days written notice to Landlord to one or both of the following options: (i) terminate the Lease by written notice to Landlord at any time thereafter, or (ii) pay Rent in lieu of that provided for in the Lease at the rate of one-half (½) of the Rent otherwise payable under the Lease until such time as Landlord cures any violation of this exclusivity provision, whereupon Tenant's obligation to pay Rent due under the Lease shall commence once again. It is specifically understood and agreed between Landlord and Tenant that Tenant shall have no obligation whatsoever to reimburse Landlord for any Rent not paid by Tenant attributable to the period of any Landlord's default under Article 30 of the Lease. It is explicitly understood between Landlord and Tenant that Tenant's exercise of option (ii) above, shall not prevent Tenant from subsequently exercising option (i) above.

Because of the parking demands generated by such retail uses and the limitations present at the Shopping Center, Landlord shall not permit entertainment facilities such as a video arcade, pool hall or game room, health clubs, and/or grocery stores to operate at the Shopping Center during the existence of Tenant's Lease.

5. **Parking.** Landlord covenants and agrees that the parking areas of the Shopping Center shall at all times satisfy the following criteria as to the ratio of parking spaces (measuring a minimum of nine feet (9') by twenty feet (20')) of:

- (a) five (5) parking spaces per one thousand (1,000) square feet of building area for retail uses, restaurants for take-out service only, but excluding restaurants used for in-store dining;
- (b) ten (10) parking spaces per one thousand (1,000) square feet of building area for restaurants for in-store dining. Notwithstanding anything to the contrary that may be contained in Article 16.2 of the Lease, if Landlord shall fail to comply with Article 33 of the Lease, Tenant shall, in addition to any other legal or equitable remedy, including specific performance, have the right upon ten (10) days written notice to Landlord to one or both of the following options: (i) terminate the Lease upon ninety (90) days' written notice to Landlord at any time thereafter, or (ii) pay Rent in lieu of that provided for in the Lease at the rate of one-half (½) of the Rent otherwise payable under the Lease until such time as the above-specified parking ratio is maintained. It is explicitly understood between Landlord and Tenant that Tenant's exercise of option (ii) above, shall not prevent Tenant from subsequently exercising option (i) above.

6. **Termination.** Upon the expiration or sooner termination of the Lease, at the request of either party, Landlord and Tenant shall enter into and record a memorandum evidencing such termination in a form reasonably satisfactory to both parties.

This Memorandum is executed for the purpose of recordation in the Official Records of DeSoto County, Mississippi, in order to give notice of the terms and provisions of the Lease and is not intended and shall not be construed to define, limit or modify the Lease. In the event of a conflict between the terms hereof and the terms of the Lease, the terms of the Lease shall control. This Memorandum may be executed in counterpart.

[SIGNATURES ON FOLLOWING PAGES.]

EXECUTED on the date first recited above.

**LANDLORD:**  
**BOYLE INVESTMENT COMPANY,**  
a Tennessee corporation

Date: 12/27, 20 06

By: [Signature]  
Name: Henry W. Morgan  
Its: PRESIDENT

**WCW PROPERTIES, LLC,**  
a Tennessee limited liability company

Date: December 27, 20 06

By: [Signature]  
Name: Cary Whitehead  
Its: Chief Manager

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**TENANT:**

Signed, sealed and delivered  
in the presence of:

[Signature]  
Witness

[Signature]  
Witness

**BEST BUY STORES, L.P.,**  
a Virginia limited partnership

By: BBC Property Co.  
a Minnesota corporation  
Its: General Partner

By: [Signature]  
Name: Cara Helper  
Title: Sr. Corporate Counsel

Date: Dec. 22, 2006

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STATE OF Tennessee )  
COUNTY OF Shelby ) ss.

On December 27, 2006, before me, Patricia E. Summers, a Notary Public in and for said State, personally appeared Henry W. Moore, President of Bay Investment, a Tennessee Corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



My Comm. Exp. April 28, 2010

Patricia E. Summers  
Notary Public  
My Commission Expires: \_\_\_\_\_

STATE OF Tennessee )  
COUNTY OF Shelby ) ss.

On December 27, 2006, before me, Patricia E. Summers, a Notary Public in and for said State, personally appeared W. Cary Whitehead III, Chief Manager of WV Properties, LLC, Tennessee Limited Liability Company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



My Comm. Exp. April 28, 2010

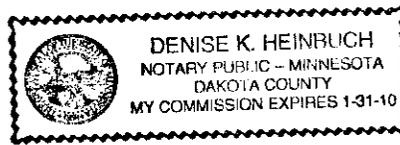
Patricia E. Summers  
Notary Public  
My Commission Expires: \_\_\_\_\_

STATE OF MINNESOTA )  
 ) ss  
COUNTY OF HENNEPIN )

On Dec. 22, 2006, before me, Denise K. Heinbuch, a Notary Public in and for said State, personally appeared Cara Helper, the Sr. Corp. Counsel of BBC Property Co., a Minnesota corporation, the general partner of BEST BUY STORES, L.P., a Virginia limited partnership, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Denise K. Heinbuch  
Notary Public  
My Commission Expires: 1-31-10



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**EXHIBIT A TO MEMORANDUM OF LEASE AGREEMENT**

**Legal Description**

[See attached.]

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DESCRIPTION OF PART OF LOT 3-B SOUTHCREST SUBDIVISION, AS RECORDED IN PLAT BOOK 98, PAGE 44, IN THE DESOTO COUNTY REGISTER'S OFFICE AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT A POINT, ON THE WEST RIGHT OF WAY OF SOUTHCREST PARKWAY (90.0' R.O.W.), SAID POINT BEING LOCATED SOUTHWARDLY ALONG SAID WEST LINE A DISTANCE OF 204.97 FEET FROM THE SOUTHEAST CORNER OF LOT 15A-REVISED, AS RECORDED IN PLAT BOOK 96, PAGE 30 IN SAID REGISTER'S OFFICE; THENCE ALONG SAID WEST LINE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 1,335.00 FEET AND A DELTA ANGLE OF 00°18'10" FOR AN ARC DISTANCE OF 7.05 FEET TO A POINT; THENCE S00°17'23"E ALONG SAID WEST LINE A DISTANCE OF 779.44 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 49.50 FEET AND A DELTA ANGLE 52°35'35" FOR AN ARC DISTANCE OF 45.44 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF MARKET PLAZA DRIVE; THENCE ALONG SAID MARKET PLAZA RIGHT OF WAY FOR THE FOLLOWING CALLS:

THENCE S89°41'03"W A DISTANCE OF 49.76 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 356.50 FEET AND A DELTA ANGLE OF 12°39'56" FOR AN ARC DISTANCE OF 78.81 FEET TO A POINT; THENCE N77°39'01"W A DISTANCE OF 94.53 FEET TO A POINT; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 393.50 FEET AND A DELTA ANGLE OF 12°38'22" FOR AN ARC DISTANCE OF 86.81 FEET TO A POINT; THENCE S89°42'37"W A DISTANCE OF 59.97 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 49.50 FEET AND A DELTA ANGLE OF 52°16'04" FOR AN ARC DISTANCE OF 45.16 FEET TO A POINT IN THE EAST LINE OF SLEEPY HOLLOW DRIVE (OLD HUNGRY FISHERMAN DRIVE) (90.0' R.O.W.); THENCE ALONG SAID SLEEPY HOLLOW RIGHT OF WAY FOR THE FOLLOWING CALLS:

THENCE N00°32'41"W ALONG SAID EAST LINE OF SLEEPY HOLLOW DRIVE A DISTANCE OF 483.18 FEET TO A POINT; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 492.00 FEET AND A DELTA ANGLE OF 22°42'26" FOR AN ARC DISTANCE OF 194.99 FEET TO A POINT; THENCE LEAVING THE EAST LINE OF SLEEPY HOLLOW DRIVE N53°42'10"E A DISTANCE OF 130.57 FEET TO A POINT; THENCE N89°58'04"E A DISTANCE OF 380.58 FEET TO THE **POINT OF BEGINNING** AND CONTAINING 352,039 SQUARE FEET OR 8.0817 ACRES OF LAND.

INDEXING INSTRUCTIONS: THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 8 WEST.

DESCRIPTION OF PART OF LOT 3-A SOUTHCREST SUBDIVISION, AS RECORDED IN PLAT BOOK 98, PAGE 44, IN THE DESOTO COUNTY REGISTER'S OFFICE AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT A POINT ON THE NORTH LINE OF GOODMAN ROAD, SAID POINT BEING LOCATED AT THE INTERSECTION OF SAID NORTH LINE WITH THE WEST LINE OF SOUTHCREST PARKWAY; THENCE NORTH 23 DEGREES 19 MINUTES 30 SECONDS EAST ALONG THE WEST LINE OF SAID SOUTHCREST PARKWAY A DISTANCE OF 38.96 FEET TO THE **POINT OF BEGINNING** OF THE EASEMENT DESCRIBED HEREIN; THENCE S89°38'31"W A DISTANCE OF 7.45 FEET TO A POINT; THENCE N00°21'29"W A DISTANCE OF 25.33 FEET TO A POINT; THENCE N89°38'31"E A DISTANCE OF 13.00 FEET TO A POINT; THENCE S00°21'29"E A DISTANCE OF 12.68 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID SOUTHCREST PARKWAY; THENCE S23°19'30"W A DISTANCE OF 13.81 FEET TO THE **POINT OF BEGINNING** AND CONTAINING 294.21 SQUARE FEET OR 0.0068 ACRES OF LAND.

INDEXING INSTRUCTIONS: THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 8 WEST.