

BK 1770 PG 0751

STATE MS.-DE SOTO CO. FILED

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 (FX TO N) - ("L")

Debtor: Wireless Retail, Inc.
 Juris: Chancery Clerk, De Soto County, MS

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Wireless Retail, Inc.				
OR 1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 8800 Chaparral, Suite 300		CITY SCOTTSDALE	STATE AZ	POSTAL CODE 85250
1d. TAX ID # SSN OR EIN 760463942	ADD'NL INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION CORP	1f. JURISDICTION OF ORGANIZATION AZ	1g. ORGANIZATIONAL ID #, if any E-0790232-2

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. TAX ID # SSN OR EIN	ADD'NL INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME General Electric Capital Corporation				
OR 3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 16479 Dallas Parkway, Suite 300		CITY ADDISON	STATE TX	POSTAL CODE 75001

4. This FINANCING STATEMENT covers the following collateral:
 one (1) Siemens Dematic Corp. conveyor system more fully described on Annex A attached hereto and made a part hereof.
 one (1) Frazier Industrial Company racking system more fully described on Annex A attached hereto and made a part hereof

THIS IS A FIXTURE FILING

Legal Owner: Industrial Developments International, Inc.
 physical address of equipment: 481 Airport Industrial Drive, Suite 110
 Southaven, MS 38671-5871

Legal Description: see Exhibit A attached hereto and made a part hereof

5. ALTERNATIVE DESIGNATION if applicable:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG LIEN	NON-UCC FILING
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or records) in the REAL ESTATE RECORDS. Attach Addendum.		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (Additional Fee)		All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 <input type="checkbox"/>		
8. OPTIONAL FILER REFERENCE DATA MS De Soto County TTIWIP 4145180-001/SGLINV 4145183-001						

3 pgs.



ANNEX A
TO
SCHEDULE NO. 001
TO MASTER LEASE AGREEMENT
DATED AS OF July 3, 2003

DESCRIPTION OF EQUIPMENT

Number of Units	Capitalized Lessor's Cost	Manufacturer	Serial Number	Model and Type of Equipment
1	\$1,801,571.00	Siemens Dematic Corp.		Conveyor system per Siemens Dematic proposal number 27844-Rev. 03 dated 5-14-2003. Conveyors include but are not limited to model 1265 accumulation conveyor, model 1102 transportation conveyor, model 410 belt conveyor, gravity roller conveyor, and PS140 sorter plus all attachments and accessories thereto.
1	\$364,551.88	Frazier Industrial Company		racking further described below

Single Deep Selective Racks

254	Type 4SX upright frames 23'-6" high, 44 inches deep Front column double channel to 76" high with cap Welded bullnose with angled cap Bolt in C4 rubrail X 4" high
1,434	Type CB3 beams X 96 inches long
2,868	Bolt in pallet supports X 44 inches long
238	Back to back ties
254	Leveling Shims X 1/8" thick
508	Wedge Type Anchors 1/2 x 3 3/4"
254	Wedge type anchors 3/4" X 6 1/2"

Single Deep Selective Racks with Shelving

210	Type 4SX upright frames 23'-6" high, 44 inches deep Front column double channel to 76" high with cap Welded bullnose with angled cap Bolt in C4 rubrail X 4" high
1,176	Type CB3 beams X 96 inches long
2,352	Bolt in pallet supports X 44 inches long
1,176	Type AB3X2 beams X 96 inches long-shelving beam
196	Back to back ties
210	Leveling Shims X 1/8" thick
420	Wedge Type Anchors 1/2 x 3 3/4"
210	Wedge type anchors 3/4" X 6 1/2"

Wire Decking for Shelving Levels

1,176	Welded wire mesh decks - 46" wide X 44" deep 2 X 4 X gauge welded wire with reinforcing channels
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Row End Protection

18	Row end protectors - 98" long X 24" high - 1/2" plate anchored on 12" centers
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Pick Modules

- 52 Type 4SX upright frames 23'-6" high 54 inches deep
Front column double channel to 76" high with cap
Welded bullnose with angled cap
Bolt in C4 rubrail X 4" high
- 192 Type CB3 beams X 96 inches long
- 384 Bolt in pallet supports X 54" long
- 64 Welded wire mesh decks - 46" wide X 54" deep
2 X 4 X gauge welded wire with reinforcing channels
- 52 Type 4SX upright frames 23'-6" high 54 inches deep
- 52 Type 4SX monopost 23'-6" high
Column double channel to 112" high with cap
- 212 Monopost braces X 46" long
- 288 Type CB3 beams X 96 inches long
- 26 Cross aisle ties X 12' long
- 144 Carton flow shelf beds 96" wide X 96 inches deep
- 144 Carton flow shelf impact tray - 12" wide X 96" long
- 2,016 Tracks X 96 inches long (3 tracks per lane)
- 864 Guides X 120 inches long
- 192 Rack column adapter strips X 96" long
- 54 Lanes of double staggered 1.9" diameter skatewheel
4 pallet deep flow tracks X 206 inches long
Lanes consist of 2 runs of double staggered wheels, complete with 3/16" full width plate stop
Loading end equipped with 1/2" steel floor mounted bullnose
- 256 Floor angles X 40" wide - for mounting internal sections of pallet flow track to floor
- 64 Floor angles X 40" wide - for picking end of floor rail 3 X 4 X 3/16" angle anchored to floor
- 260 Levelling shims X 1/8" thick
- 260 Wedge type anchors 1/2 X 3 3/4" X 6 1/2"

Netting for Rear of Single Deep Rack Rows

- 1 Lot (6,600 square feet) fabric safety netting for rear of rows model M-1500 - 2" square

Wide Span Shelving

- 5 Type 3SX upright frames 8' high, 18 inches deep
- 36 Type 3SX upright frames 8' high, 48 inches deep
- 264 Type CB3 beams X 96 inches long
- 264 Welded wire mesh decks - 46" wide X 44" deep
- 82 Wedge type anchors 1/2 X 3 3/4"

Additional Equipment to racking above:

- Add 5th level of beams in 411 bays - 4" channel beam
- Upgrade 2,898 remaining 3" pallet load beams to 4" channel
- Upgrade safety supports for upper levels of rack in pick module to wire mesh decking
- Additional cost for 3rd rail in pallet flow lanes
- Additional cost for pallet separators

Equipment immediately listed above is located at: 481 Airport Industrial Dr, Suite 110, Southaven, De Soto County, MS 38671.

Initials: J
Lessor

X Jsc
Lessee

Exhibit A

Lot 7, Airport Industrial Park P.B.P. (proposed)

Being Part of the JMH Development property as described in Book 368 Page 509 and being in the Northeast Quarter of Section 24, Township 1 South, Range 8 West Chickasaw Cession in Southaven, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at the recognized and accepted northeast corner of the northeast quarter of Section 24, Township 1 South, Range 8 West Chickasaw Cession in Southaven, DeSoto County, Mississippi; thence South 00 Degrees 09 Minutes 32 Seconds West with the centerline of Airways Boulevard a distance of 1529.64 feet to a point; thence North 90 Degrees 00 Minutes 00 Seconds West a distance of 1677.91 feet to a point on curve in the south line of Airport Industrial Drive, said point being the true point of beginning; thence southeastwardly along a curve to the right having a radius of 35.00 feet a distance of 54.71 feet (chord = South 44 Degrees 35 Minutes 00 Seconds East 49.31 feet, Delta = 89 Degrees 33 Minutes 34 Seconds) to a point in the west line of Market Street (proposed); thence South 00 Degrees 11 Minutes 47 Seconds West with the west line of Market Street (proposed) a distance of 467.49 feet to a point in the north line of Lot 8, Airport Industrial Park P.B.P. (proposed); thence North 89 Degrees 48 Minutes 13 Seconds West with the north line of Lot 8 (proposed) a distance of 1055.59 feet to a point in the east line of Hamilton Road; thence North 00 Degrees 24 Minutes 18 Seconds West with the east line of Hamilton Road a distance of 461.85 feet to a point of curvature; thence northeastwardly along a curve to the right having a radius of 35.00 feet a distance of 55.16 feet (chord = North 44 Degrees 44 Minutes 28 Seconds East 49.62 feet, Delta = 90 Degrees 17 Minutes 33 Seconds) to a point of tangency in the south line of Airport Industrial Drive; thence North 89 Degrees 53 Minutes 14 Seconds East with the south line of Airport Industrial Drive a distance of 983.51 feet to a point of curvature; thence southeastwardly along a curve to the right having a radius of 566.00 feet and with the south line of Airport Industrial Drive a distance of 7.40 feet (chord = South 89 Degrees 44 Minutes 16 Seconds East 7.40 feet, Delta = 00 Degrees 44 Minutes 59 Seconds) to the point of beginning and containing 12.13 acres of land.