MARGINAL NOTATION FORM

Book	2,565	Page	463

DeSoto County Chancery Clerk's Office
Misty Heffner, Chancery Clerk

Instrument Type	Book	Page	Lot & SD	Date	Deputy Clerk
rel	4,225	678		09/13/2016	clc

9/18/06 10:35:20
BK 2,565 PG 463
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

#66807v3
Mississippi
Loan No. 337567

Indexing instructions: The land subject to this instrument is located in the Southeast ¼ and the Northeast ¼ of Section 24, Township 1 South, Range 6 West, DeSoto County, Mississippi

RECORDING REQUESTED BY

WHEN RECORDED MAIL TO

The Northwestern Mutual Life Ins. Co.
720 East Wisconsin Avenue - Rm N16WC
Milwaukee, WI 53202
Attn: Sheila Lawton

SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by Judith L. Perkins, Attorney, for The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, WI 53202. Telephone No. (414) 665-7354.

DEED OF TRUST and SECURITY AGREEMENT

THIS DEED OF TRUST and SECURITY AGREEMENT is made as of the 22nd day of August, 2006 between LIT INDUSTRIAL LIMITED PARTNERSHIP, a Delaware limited partnership, whose mailing address is c/o ING Clarion, Attn: John Killian, 3141 Hood Street, Suite 700, Dallas TX 75219, herein (said Grantor/Trustor, whether one or more in number) called "Grantor", and GREGORY J. WALZ, whose mailing address is c/o Northwestern Investment Management Company, LLC, 5 Concourse Parkway, Suite 2410, Atlanta, GA 30328, herein called "Trustee", and THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, a Wisconsin corporation, whose mailing address is 720 E. Wisconsin Avenue, Milwaukee, WI 53202, herein called "Beneficiary":

This Deed of Trust and Security Agreement is one of multiple Lien Instruments being given concurrently herewith by LIT Industrial Limited Partnership, a Delaware limited partnership and LIT Northend, LLC, a Delaware limited liability company (collectively, the "Borrower") attached to the Master Loan Agreement (as defined below) for the benefit of Lender and encumbering Properties in several states, all as set forth in that certain Master Loan Agreement of even date herewith, as it may be amended from time to

time in accordance with its terms (the "Master Loan Agreement"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Loan Agreement. The Master Loan Agreement contains numerous provisions setting forth rights and obligations of Borrower and Lender typically found in recorded lien instruments including, without limitation, the legal descriptions for all of the Properties and the terms and conditions upon which Borrower may substitute, release or transfer individual Properties. The Master Loan Agreement may be amended and the identity of the Properties may change, without recording an amendment or modification of this Deed of Trust and Security Agreement. The terms of the Master Loan Agreement, as it may be amended from time to time in accordance with its terms, are incorporated into this instrument by this reference as if fully set forth herein. **PERSONS SEARCHING THE PUBLIC RECORD AND WISHING TO KNOW THE COMPLETE TERMS OF THIS DEED OF TRUST AND SECURITY AGREEMENT SHOULD CONTACT LENDER AND REQUEST A COPY OF THE MASTER LOAN AGREEMENT, INCLUDING ALL AMENDMENTS THERETO.**

WITNESSETH, That Grantor, in consideration of the indebtedness herein mentioned, does hereby irrevocably convey and warrant unto Trustee, in trust, with power of sale and right of entry and possession, the following property (herein referred to as the "Property"):

A. The land in the County of DeSoto, State of Mississippi, described in Exhibit "A" attached hereto and incorporated herein (the "Land");

B. All easements, appurtenances, tenements and hereditaments belonging to or benefiting the Land, including but not limited to all waters, water rights, water courses, all ways, trees, rights, liberties and privileges; and

C. All improvements to the Land, including, but not limited to, all buildings, structures and improvements now existing or hereafter erected on the Land; all fixtures and equipment of every description belonging to Grantor which are or may be placed or used upon the Land or attached to the buildings, structures or improvements, including, but not limited to, all engines, boilers, elevators and machinery, all heating apparatus, electrical equipment, air-conditioning and ventilating equipment, water and gas fixtures, and all furniture and easily removable equipment; all of which, to the extent permitted by applicable law, shall be deemed an accession to the freehold and a part of the realty as between the parties hereto.

Grantor agrees not to sell, transfer, assign or remove anything described in B and C above now or hereafter located on the Land without prior written consent from Beneficiary unless (i) such action does not constitute a sale or removal of any buildings or structures or the sale or transfer of waters or water rights and (ii) such action results in the substitution or replacement with similar items of equal value.

Without limiting the foregoing grants, Grantor hereby pledges to Beneficiary, and grants to Beneficiary a security interest in, all of Grantor's present and hereafter acquired right, title and interest in and to the Property and any and all

D. cash and other funds now or at any time hereafter deposited by or for Grantor on account of tax, special assessment, replacement or other reserves required to be maintained pursuant to the Loan Documents (as hereinafter defined) with Beneficiary or a third party, or otherwise deposited with, or in the possession of, Beneficiary pursuant to the Loan Documents; and

E. surveys, soils reports, environmental reports, guaranties, warranties, architect's contracts, construction contracts, drawings and specifications, applications, permits, surety bonds and other contracts relating to the acquisition, design, development, construction and operation of the Property; and

F. accounts, chattel paper, deposit accounts, instruments, equipment, inventory, documents, general intangibles, letter-of-credit rights, investment property and all other personal property of Grantor, in each case, to the extent associated with or arising from the ownership, development, operation, use or disposition of any portion of the property of Grantor; and

G. present and future rights to condemnation awards, insurance proceeds or other proceeds at any time payable to or received by Grantor on account of the Property or any of the foregoing personal property.

All personal property hereinabove described is hereinafter referred to as the "Personal Property".

If any of the Property is of a nature that a security interest therein can be perfected under the Uniform Commercial Code, this instrument shall constitute a security agreement and financing statement if permitted by applicable law and Grantor authorizes Beneficiary to file a financing statement describing such Property and, at Beneficiary's request, agrees to

join with Beneficiary in the execution of any financing statements and to execute any other instruments that may be necessary or desirable, in Beneficiary's determination, for the perfection or renewal of such security interest under the Uniform Commercial Code.

Beneficiary's security interest covers all goods that are or are to become fixtures to the Land. This Deed of Trust and Security Agreement is intended to be a fixture filing as described in Mississippi Code Annotated § 75-9-502(c).

TO HAVE AND TO HOLD the same unto Trustee for the purpose of securing:

(a) Payment to the order of Beneficiary of the indebtedness evidenced by a promissory note of even date herewith (and any restatement, extension or renewal thereof and any amendment thereto) executed by Grantor for the principal sum of SEVENTY MILLION DOLLARS, with final maturity no later than September 1, 2016 and with interest as therein expressed (which promissory note, as such instrument may be amended, restated, renewed and extended, is hereinafter referred to as the "Note"), it being recognized that the funds may not have been fully advanced as of the date hereof but may be advanced in the future in accordance with the terms of a written contract; and

(b) Payment of all sums that may become due Beneficiary under the provisions of, and the performance of each agreement of Grantor contained in, the Loan Documents.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR COVENANTS AND AGREES:

Payment of Debt. Grantor agrees to pay the indebtedness hereby secured (the "Indebtedness") promptly and in full compliance with the terms of the Loan Documents.

Ownership. Grantor represents that it owns the Property and has good and lawful right to convey the same and that the Property is free and clear from any and all encumbrances whatsoever, except as appears in the title evidence accepted by Beneficiary. Grantor does hereby forever warrant and shall forever defend the title and possession thereof against the lawful claims of any and all persons whomsoever.

Personal Property. With respect to the Personal Property, Grantor hereby represents, warrants and covenants as follows:

(a) Except for the security interest granted hereby, Grantor is, and as to portions of the Personal Property to be acquired after the date hereof will be, the sole owner of the Personal Property, free from any lien, security interest, encumbrance or adverse claim thereon of any kind whatsoever. Grantor shall notify Beneficiary of, and shall indemnify and defend Beneficiary and the Personal Property against, all claims and demands of all persons at any time claiming the Personal Property or any part thereof or any interest therein.

(b) Except as otherwise provided above, Grantor shall not lease, sell, convey or in any manner transfer the Personal Property without the prior consent of Beneficiary.

(c) Grantor is a limited partnership organized under the laws of the [State of Delaware. Until the Indebtedness is paid in full, Grantor (i) shall not change its legal name without providing Beneficiary with thirty (30) days prior written notice; and (ii) shall not change its state of organization; and (iii) shall preserve its existence and shall not, in one transaction or a series of transactions, merge into or consolidate with any other entity.

(d) At the request of Beneficiary, Grantor shall join Beneficiary in executing one or more financing statements and continuations and amendments thereof pursuant to the Uniform Commercial Code in form satisfactory to Beneficiary, and Grantor shall pay the cost of filing the same in all public offices wherever filing is deemed by Beneficiary to be necessary or desirable. Grantor shall also, at Grantor's expense, take any and all other action requested by Beneficiary to perfect Beneficiary's security interest under the Uniform Commercial Code with respect to the Personal Property, including, without limitation, exercising Grantor's best efforts to obtain any consents, agreements or acknowledgments required of third parties to perfect Beneficiary's security interest in Personal Property consisting of deposit accounts, letter-of-credit rights, investment property, and electronic chattel paper.

Indemnification, Duty to Defend and Costs, Fees and Expenses. In addition to any other indemnities contained in the Loan Documents, Grantor shall indemnify, defend and hold Beneficiary harmless from and against any and all losses, liabilities, claims, demands, damages, costs and expenses (including, but not limited to, costs of title evidence and endorsements to Beneficiary's title insurance policy with respect to the Property and reasonable attorney fees and other costs of defense) of this trust which may be imposed upon, incurred by or asserted against Beneficiary, whether or not any legal proceeding is commenced with regard thereto, in connection with: (i) the enforcement of any of Beneficiary's or Trustee's rights or powers under the Loan Documents; (ii) the protection of Beneficiary's interest in the Property; or (iii) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or on any sidewalk, curb, parking area, space or street located adjacent thereto. If any claim or demand is made or asserted against Beneficiary by reason of any event as to which Grantor is obligated to indemnify or defend Beneficiary, then, upon demand by Beneficiary, Grantor, at Grantor's sole cost and expense, shall defend such claim, action or proceeding in Beneficiary's name, if necessary, by such attorneys as Beneficiary shall approve. Notwithstanding the foregoing, Beneficiary may, in Beneficiary's sole discretion, engage its own attorneys to defend it or assist in its defense and Grantor shall pay the reasonable fees and disbursements of such attorneys.

Event of Default. Any default by Grantor in making any required payment of the Indebtedness or any default in any provision, covenant, agreement, warranty or certification contained in any of the Loan Documents shall, except as provided in the Section 13.2 of the Master Loan Agreement, constitute an "Event of Default".

Appointment of Receiver. Upon commencement of any proceeding to enforce any right under this instrument, including foreclosure thereof, Beneficiary (without limitation or restriction by any present or future law, without regard to the solvency or insolvency at that time of any party liable for the payment of the Indebtedness, without regard to the then value of the Property, whether or not there exists a threat of imminent harm, waste or loss to the Property and whether or not the same shall then be occupied by the owner of the equity of redemption as a homestead) shall have the absolute right to the appointment of a receiver of the Property and of the revenues, rents, profits and other income therefrom, and said receiver shall have (in addition to such other powers as the court making such appointment may confer) full power to collect all such income and, after paying all necessary expenses of such receivership and of operation, maintenance and repair of said Property, to apply the balance to the payment of any of the Indebtedness then due.

Foreclosure. Upon the occurrence of an Event of Default, the entire unpaid Indebtedness shall, at the option of Beneficiary, become immediately due and payable for all purposes without any notice or demand, except as required by law (ALL OTHER NOTICE OF THE EXERCISE OF SUCH OPTION, OR OF THE INTENT TO EXERCISE SUCH OPTION, BEING HEREBY EXPRESSLY WAIVED), and Beneficiary may, in addition to exercising any rights it may have with respect to the Personal Property under the Uniform Commercial Code of the jurisdiction in which the Property is located, institute proceedings in any court of competent jurisdiction to foreclose this instrument as a mortgage, or to enforce any of the covenants hereof, or Trustee or Beneficiary may, to the extent permitted by applicable law, either personally or by agent or attorney in fact, enter upon and take possession of the Property and may manage, rent or lease the Property or any portion thereof upon such terms as Beneficiary may deem expedient, and collect, receive and receipt for all rentals and other income therefrom and apply the sums so received as hereinafter provided in case of sale. Trustee is hereby further authorized and empowered, either after or without such entry, to sell and dispose of the Property en masse or in separate parcels (as Trustee may think best), and all the right, title and interest of Grantor therein, by advertisement or in any manner provided by applicable law, (GRANTOR HEREBY EXPRESSLY WAIVES ANY RIGHT TO A HEARING PRIOR TO SUCH SALE), and to issue, execute and deliver a deed of conveyance, all as then may be provided by applicable law; and Trustee, to the extent permitted by applicable law, shall, out of the proceeds or avails of such sale, after first paying and retaining all fees, charges, costs of advertising the Property and of making said sale, and attorneys' fees as herein provided, pay to Beneficiary or the legal holder of the Indebtedness the amount thereof, including all sums advanced or expended by Beneficiary or the legal holder of the Indebtedness, with interest from date of advance or expenditure at the Default Rate (as defined in the Note), rendering the excess, if any, as provided by law; such sale or sales and said deed or deeds so made shall be a perpetual bar, both in law and

equity, against Grantor, the heirs, successors and assigns of Grantor, and all other persons claiming the Property aforesaid, or any part thereof, by, from, through or under Grantor. The legal holder of the Indebtedness may purchase the Property or any part thereof, and it shall not be obligatory upon any purchaser at any such sale to see to the application of the purchase money.

Special State Provisions. In the event of any inconsistencies between the terms and conditions of this paragraph and the terms and conditions of this Deed of Trust and Security Agreement, the terms and conditions of this paragraph shall control and be binding.

a. **Substitution of Trustee**. Beneficiary and its successors and assigns may for any reason and at any time appoint a new or substitute Trustee by written appointment without notice to Grantor, without notice to, or the resignation or withdrawal by, the existing Trustee and without recordation of such written appointment unless notice or recordation is required by the laws of the jurisdiction in which the Property is located. Upon delivery of such appointment, the new or substitute Trustee shall be vested with the same title and with the same powers and duties granted to the original Trustee. Beneficiary may appoint a substituted trustee through a duly appointed agent or attorney in fact.

b. **Waiver**. In the event of default and sale of the Property, the Trustee may, at its discretion and upon the direction of the Beneficiary, sell the Property in bulk or in parcels in any county in which all or any part of the Property is located and Grantor hereby waives any statutory provisions to the contrary. Trustee shall, at the request of Beneficiary, sell the Property or any part of the Property to satisfy and pay the Indebtedness, and all impositions, if any, with accrued interest thereon, and all expenses of sale and all proceedings in connection therewith, including attorneys' fees and other costs of sale, to the highest bidder for cash. "Cash" may include wire transfers, certified checks or other forms of present payment satisfactory to Beneficiary. The sale of the Property or any part thereof shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county in which the Property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same period of time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original parties to this Deed of Trust. Grantor waives the provisions of Miss. Code Ann. Section 89-1-55 and Section 111 of the Constitution of the State of Mississippi, if any, as far as these sections restrict the right of Trustee to offer at sale more than 160 acres at a time. If the Property is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county or judicial district the sale of the Property is to be made, newspaper advertisement published, and notice of sale posted, and Trustee's selection shall be binding upon Grantor and Beneficiary. Trustee may post the notice of sale, conduct the sale or take any other action through an agent appointed by him and such appointment need not be in writing or recorded. At or in connection with any such sale, Trustee shall not be required to be physically present, or to have constructive possession of the Property (Grantor hereby

convenanting and agreeing to deliver to Trustee any portion of the Property not actually or constructively possessed by Trustee immediately upon demand by Trustee) and the title and right of possession of any such property shall pass to the purchaser thereof as completely as if the same had been actually present and delivered to purchaser at such sale. Trustee may, from time to time, adjourn said sale by giving notice at the time and place of such continued sale at the time when and where Trustee shall make such adjournment. Each and every recital contained in every instrument of conveyance made by Trustee shall conclusively establish the truth and accuracy of the matters recited therein, including, without limitation, nonpayment of the Indebtedness, advertisement and conduct of such sale in the manner provided herein and otherwise by law and by appointment of any successor Trustee hereunder, and any and all prerequisites to the validity of such sale shall conclusively be deemed to have been performed. Beneficiary may be purchaser at such sale and may bid for credit on the Indebtedness.

Notices. Any notices, demands, requests and consents permitted or required hereunder or under any other Loan Document shall be in writing, may be delivered personally or sent by certified mail with postage prepaid or by reputable courier service with charges prepaid. Any notice or demand sent to Grantor by certified mail or reputable courier service shall be addressed to Grantor at c/o ING Clarion, Attn: John Killian, 3141 Hood Street, Suite 700, Dallas TX 75219 or such other address in the United States of America as Grantor shall designate in a notice to Beneficiary given in the manner described herein. Any notice sent to Beneficiary by certified mail or reputable courier service shall be addressed to The Northwestern Mutual Life Insurance Company to the attention of the Real Estate Investment Department at 720 East Wisconsin Avenue, Milwaukee, WI 53202, or at such other addresses as Beneficiary shall designate in a notice given in the manner described herein. Any notice given to Beneficiary shall refer to the Loan No. set forth above. Any notice or demand hereunder shall be deemed given when received. Any notice or demand which is rejected, the acceptance of delivery of which is refused or which is incapable of being delivered during normal business hours at the address specified herein or such other address designated pursuant hereto shall be deemed received as of the date of attempted delivery.

Modification of Terms. Without affecting the liability of Grantor or any other person (except any person expressly released in writing) for payment of the Indebtedness or for performance of any obligation contained herein and without affecting the rights of Beneficiary with respect to any security not expressly released in writing, Beneficiary may, at any time and from time to time, either before or after the maturity of the Note, without notice or consent: (i) release any person liable for payment of all or any part of the Indebtedness or for performance of any obligation; (ii) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the Indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof; (iii) exercise or refrain from exercising or waive any right Beneficiary may have; (iv) accept additional security of any kind; (v) release or otherwise

deal with any property, real or personal, securing the Indebtedness, including all or any part of the Property.

Exercise of Options. Whenever, by the terms of this instrument, of the Note or any of the other Loan Documents, Beneficiary is given any option, such option may be exercised when the right accrues, or at any time thereafter, and no acceptance by Beneficiary of payment of Indebtedness in default shall constitute a waiver of any default then existing and continuing or thereafter occurring.

Nature and Succession of Agreements. Each of the provisions, covenants and agreements contained herein shall inure to the benefit of, and be binding on, the heirs, executors, administrators, successors, grantees, and assigns of the parties hereto, respectively, and the term "Beneficiary" shall include the owner and holder of the Note.

Legal Enforceability. No provision of this instrument, the Note or any other Loan Documents shall require the payment of interest or other obligation in excess of the maximum permitted by law. If any such excess payment is provided for in any Loan Documents or shall be adjudicated to be so provided, the provisions of this paragraph shall govern and Grantor shall not be obligated to pay the amount of such interest or other obligation to the extent that it is in excess of the amount permitted by law.

Limitation of Liability. Notwithstanding any provision contained herein to the contrary, the personal liability of Grantor shall be limited as provided in the Note and the Master Loan Agreement.

Captions. The captions contained herein are for convenience and reference only and in no way define, limit or describe the scope or intent of, or in any way affect this instrument.

Governing Law. This instrument, the interpretation hereof and the rights, obligations, duties and liabilities hereunder shall be governed and controlled by the laws of the State of Mississippi.

Conditional conveyance. This conveyance is in trust to secure prompt payment and performance of the Indebtedness. If Mortgagor shall promptly pay the Indebtedness, then this conveyance shall be void and of no effect.

Cancellation. Upon the payment by Beneficiary of the Indebtedness, and the performance by Beneficiary of its obligations under the Master Loan Agreement, Beneficiary, at Grantor's cost, will executed an authority to cancel this Deed of Trust and Security Agreement in recordable form for filing in the office of the Chancery Clerk of DeSoto County, Mississippi. Cancellation of this Deed of Trust and Security Agreement shall be deemed to be a termination of the security interest granted in this instrument.

IN WITNESS WHEREOF, this instrument has been executed by the Grantor on the date beneath its signature, and effective as of the day and year first above written.

LIT INDUSTRIAL LIMITED PARTNERSHIP, a Delaware limited partnership

By: LIT Holdings GP, LLC, a Delaware limited liability company, its general partner

By: Lion Industrial Properties, L.P., a Delaware limited partnership, its sole member

By: LIT GP Sub, LLC, a Delaware limited liability company, its general partner

By: Lion Industrial Trust, a Maryland real estate investment trust, its manager

By: _____
Name: JOHN R. KILLIAN
Its: TREASURER
Date: August 22, 2006

NML

STATE OF Texas)
)ss.
COUNTY OF Dallas)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 23 day of August, 2006, within my jurisdiction, the within named John R Killian who acknowledged to me that he/she is Treasurer of Lion Industrial Trust, a Maryland real estate investment trust and general partner of LIT GP Sub, LLC, a Delaware limited liability company and general partner of Lion Industrial Properties, L.P., a Delaware limited partnership and sole member of LIT Holdings GP, LLC, a Delaware limited liability company and general partner of LIT Industrial Limited Partnership, a Delaware limited partnership, and that for and on behalf of Lion Industrial Trust as manager of LIT GP Sub, LLC, and for and on behalf of LIT GP Sub, LLC as general partner of Lion Industrial Properties, L.P., and for and on behalf of Lion Industrial Properties, L.P. as sole member of LIT Holdings GP, LLC, and for and on behalf of LIT Holdings GP, LLC as general partner of LIT Industrial Limited Partnership, and as the act and deed of Lion Industrial Trust as manger of LIT GP Sub, LLC, and as the act and deed of LIT GP Sub, LLC as general partner of Lion Industrial Properties, L.P., and as the act and deed of Lion Industrial Properties, L.P., as sole member of LIT Holdings GP, LLC, and as the act and deed of LIT Holdings GP, LLC as general partner of LIT Industrial Limited Partnership, and as its act and deed of LIT Industrial Limited Partnership, he/she executed the above and foregoing instrument after first having been duly authorized by said real estate investment trust, limited partnerships and limited liability companies to do so.

WITNESS my hand and official seal.

SHARON L. J. BRIDGES
Notary Public, State of Texas
My Commission Expires
June 20, 2007

Sharon L J Bridges
Notary Public

My commission expires:
6/20/07

NML

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66807v3

EXHIBIT

Legal Description – Olive Branch, MS Property

Lot 3 of the property shown on the Final Plat of Olive Branch Distribution Center Phase 1 as recorded in Plat Book 74, Page 42 at the DeSoto County Chancery Court Clerks Office, lying in the Southeast Quarter and the Northeast Quarter of Section 24, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at the Southeast corner of said Section 24; thence S89°32'11"W along the South line of said Section 24 a distance of 80.00 feet to a point on the West line of Polk Lane (80.00 foot public right-of-way); thence N0°51'56"W along the West line of said Polk Lane a distance of 2360.47 feet to a set iron pin at the Northeast corner of Lot 2 of the Hewson-Olive Branch Distribution Center as recorded in Plat Book 69, Page 33 in said Clerks Office, said point being the point of beginning; thence S89°28'56"W along the North line of said Lot 2 (Plat Book 69, Page 33) a distance of 1962.68 feet to a set iron pin at Northwest corner of said Lot 2 (Plat Book 69, Page 33), said point lies on the East line of the Metro Industrial Park Property as recorded in Book 165, Page 121 in said Clerk's Office; thence N0°46'23"W along the East line of said Metro Property (Book 165, Page 121) a distance of 992.05 feet to a found iron pin at the Southwest corner of Lot 5 of the property shown on the Final Plat for the said Olive Branch Distribution Center (Plat Book 74, Page 42); thence N89°24'20"E along the south line of said Lot 5 a distance of 824.96 feet to a found iron pin, said iron pin lies on the West right-of-way line for the cul-de-sac of South Distribution Cove; thence along the South cul-de-sac right-of-way for South Distribution Cove along a 107.00 foot radius curve to the left an arc distance of 275.94 feet (Chord S74°33'18"E 205.58 feet) to a point of reverse curvature; thence continuing along South cul-de-sac right-of-way for South Distribution Cove along a 68.00 foot radius curve to the right an arc distance of 68.64 feet (Chord N60°29'10"E 65.77 feet) to the point of tangency; thence N89°24'20"E along the south line of South Distribution Cove (50.00 foot right-of-way) a distance of 846.42 feet to a point of curvature; thence along a 35.00 foot radius curve to the right an arc distance of 54.82 feet (Chord S45°43'28"E 49.38 feet) to the point of tangency on the west line of said Polk Lane; thence S0°51'17"E along the west line of said Polk Lane a distance of 934.84 feet to the point of beginning.

Together with a non-exclusive and perpetual right of vehicular and pedestrian ingress and egress over and across all paved areas located within the real property as described in the Declaration of Covenants and Restrictions for Phase I of Olive Branch Distribution Center as recorded in Book 391, Page 209.

Tax Parcel ID Number: 1066-2405.0-00003.00

NML