

552
METRO INVESTMENT COMPANY,
A PARTNERSHIP
GRANTOR

TEMPORARY CONSTRUCTION EASEMENT

TO

AND SLOPE EASEMENT

WESTCO DEVELOPMENT #4, INC.,
A DELAWARE CORPORATION
GRANTEE

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand, paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, METRO INVESTMENT COMPANY, a Partnership, comprised of Belz Investment Company, Inc. (A Tennessee Corporation), BICO Associates (a Tennessee limited partnership, the general partners of which are Jack A. Belz and Martin S. Belz), Andrew J. Groveman, Jan B. Groveman, and the Emerson V. Glazer & Erica J. Glazer 1976 Trusts (James L. Krasne, Trustee), acting by and through its authorized managing general partner, does hereby bargain, grant, sell, convey and warrant unto WESTCO DEVELOPMENT #4, INC., a Delaware Corporation, its successors and assigns, a Temporary Construction and Slope Easement on, over and across the following described property, to-wit:

Part of Section 23, Township 1 South, Range 6 West, DeSoto County, Mississippi, more particularly described as follows: Beginning at a point on the future eastern right of way line of Cedar Ridge Drive said point being 854.18 feet southerly along the extended centerline of Cedar Ridge Drive from a found PK nail at the intersection of the centerlines of Cedar Ridge Drive and Ridgewood Drive and 34 feet east at a right angle to the centerline of Cedar Ridge Drive; thence S 89 degrees 27' 58" E a distance of 2331.00 feet to a point; thence S 0 degrees 13' 31" W a distance of 27.50 feet to a point; thence N 89 degrees 27' 58" W a distance of 2331.00 feet to a point on the future eastern right-of-way line of Cedar Ridge Drive; thence along said right-of-way line N 0 degrees 13' 31" E a distance of 27.50 feet to the point of beginning.

Pursuant to this Temporary Construction Easement and Slope Easement, Grantee, its successors and assigns, and the agents, employees and contractors of either, shall have a right of access onto the aforescribed land from Grantees adjacent land for the purpose of performing grading, filling and other construction work and to create a slope on said land and to exercise all rights reasonably and properly incident to the rights hereby expressly granted. Such right of access shall exist and such construction work shall be performed during the period of time hereinafter specified.

This easement is granted upon the express condition that it is temporary in nature and shall terminate upon the earlier of completion of construction of Grantee's warehouse facility on property adjacent hereto or the expiration of two years from the date of this instrument. This easement is granted upon the further condition that Grantee agrees that all of the final grades and specifications for grading and compaction of the property described in this instrument are to be approved by Grantor and shall have a minimum compaction of ninety-five (95%) percent standard proctor, and Grantor's approval as to overall drainage of the property described hereinabove.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed this 11th day of August, 1989.

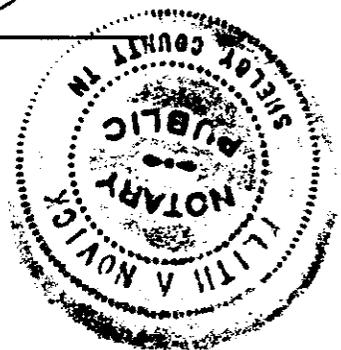
METRO INVESTMENT COMPANY,
A PARTNERSHIP
BY: Martin S. Belz
Martin S. Belz, General Partner
BICO Associates (Managing General
Partner of Metro Investment Company)

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, Martin S. Belz, who is the General Partner of BICO Associates (a Tennessee limited partnership), the Managing General Partner of Metro Investment Company, the above named partnership, who acknowledged that for and on behalf of said partnership, he signed, sealed and delivered the above and foregoing Temporary Construction Easement and Slope Easement on the date and year therein written as the act and deed of said partnership, being thereunto first duly authorized so to do.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the 11th day of August, 1989.

[Signature]
Notary Public



My Commission Expires: 2/5/91

Grantor's Address:
5118 Park Avenue
Memphis, TN 38117
Phone: 901-767-4780

Grantee's Address:
6074 Poplar Ave., Suite 725
Memphis, TN 38119
Phone: 901-682-9100