

Record and return to:  
Barbara S. Gardner, Atty.  
6410 Poplar Avenue, Suite 190  
Memphis, TN 38119  
TF# 99-05-65  
LTIC# 414067

BK 0362 PG 0295

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**METRO INVESTMENT COMPANY, Grantor**

**TO**

**WARRANTY DEED**

**DSM PROPERTIES, LLC, Grantee**

**FOR AND IN CONSIDERATION** of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, receipt of which is hereby acknowledged, **METRO INVESTMENT COMPANY**, a Tennessee general partnership, acting by and through its authorized official, does hereby sell, convey and warrant unto **DSM PROPERTIES, LLC**, a Mississippi limited liability company, the land lying and being situated in the City of Olive Branch, DeSoto County, Mississippi, more particularly described as follows:

Commencing at the Northwest corner of Section 25, Township 1 South, Range 6 West; thence South 00 degrees 35 minutes 32 seconds East 1211.72 feet to a point in Hacks Cross Road; thence North 89 degrees 26 minutes 47 seconds East 39.50 feet to an iron pin found at the Northwest corner of the City of Olive Branch tract and also being on the East right of way line of said Hacks Cross Road; thence along the North line of the said City of Olive Branch tract North 89 degrees 26 minutes 47 seconds East 494.52 feet to a 1/2" rebar found at the Northeast corner of Section "F" Metro Industrial Park Lot #3 as per Plat Book 66, page 42, and also being the true point of beginning for the herein described tract; thence South 00 degrees 31 minutes 10 seconds East 280.66 feet to a 1/2" rebar found on the North right of way line of Willow Ridge Cove; thence along said North right of way line of said Willow Ridge Cove North 89 degrees 31 minutes 36 seconds East 108.82 feet to a 1/2" rebar set on the North right of way line of said Willow Ridge Cove; thence South 00 degrees 26 minutes 24 seconds East 8.00 feet to a 1/2" rebar set; thence North 89 degrees 31 minutes 36 seconds East 120.44 feet to a 1/2" rebar set on said right of way line; thence North 00 degrees 31 minutes 10 seconds West 288.98 feet to a 1/2" rebar set on the South line of the Dollar Tree Distribution, Inc. Tract; thence South 89 degrees 26 minutes 47 seconds west 229.25 feet to the point of beginning. Part of the East 1/2 of the Northwest quarter of said Section 25.

together with all rights, privileges, appurtenances and easements appurtenant to the foregoing property.

Grantor covenants with the said Grantee and its assigns, that Grantor is lawfully seized and possessed of the above-described real estate, and has a good and lawful right to sell and convey same; that said real estate is free of all liens and mortgages; and Grantor does hereby covenant that it will forever warrant and defend the title to said real estate against the lawful claims of all persons whatsoever.

The warranty in this deed is subject to: City of Olive Branch and DeSoto County taxes for the year 1999, liens, but not now due or payable, any tax or assessment not posted on the records of the taxing authority(ies) of which the land described above is subject, easements of record in Book 150, Page 409 in the said office of the Chancery Clerk's of DeSoto County, Mississippi, covenants of record and the covenants and restrictions of the Metro Industrial Park, Section "F", as attached hereto and incorporated by reference herein.

Grantor shall be responsible for 1999 real property taxes assessed to the property conveyed herein.

WITNESS THE SIGNATURE of the authorized official of the Grantor this 27th day of October, 1999.

METRO INVESTMENT COMPANY, Grantor

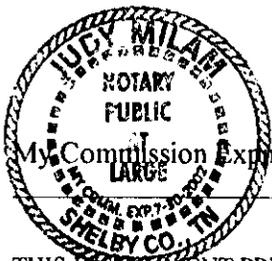
BY: BICO Associates, a Tennessee limited partnership,  
Managing General Partner

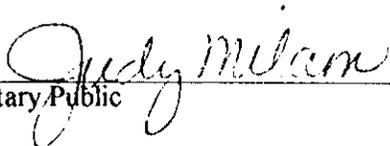
  
\_\_\_\_\_  
Jack A. Belz, General Partner

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the State and County aforesaid, Jack A. Belz, who is the General Partner of BICO Associates, a Tennessee limited partnership, the Managing General Partner of Metro Investment Company, a Tennessee general partnership, and that for and on behalf of said BICO Associates, he executed and delivered the above and foregoing instrument by signing the name of BICO Associates by himself as having been authorized by said BICO Associates, as Managing General Partner of Metro Investment Company so to do.

WITNESS my hand and notarial seal at office in Memphis this 27 day of October, 1999.



  
\_\_\_\_\_  
Notary Public

THIS INSTRUMENT PREPARED BY:

Elizabeth C. Dickinson, Esq.  
100 Peabody Place, Suite 1400  
Memphis, TN 38112  
901-260-7362

RECORD AND RETURN TO:

DSM Properties, LLC  
8823 Deersfield Dr.  
Oliver Branch, MS 38654

GRANTOR'S ADDRESS:

Metro Investment Company  
100 Peabody Place, Suite 1400  
Memphis, TN 38103  
901-260-7362

GRANTEE'S ADDRESS:

DSM Properties, LLC  
8823 Deersfield Dr.  
Oliver Branch, MS 38654  
901-521-9468

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RESTRICTIONS-SECTION "F"

METRO INDUSTRIAL PARK

100. PROPERTY AND PERSONS AFFECTED The real property which is the subject of these restrictions is located in DeSoto County, State of Mississippi, as shown on the attached plan.

All persons and corporations who now own or shall hereinafter acquire any interest in the aforementioned property shall be taken to hold and agree and covenant with Metro Industrial Park, and with its successors and assigns to conform to and observe the following covenants, conditions and restrictions, as to use of the property and the construction of improvements thereon.

101. PRIMARY INTENDED USE All sites in Metro Industrial Park, Section "F", shall be used for heavy and light industrial manufacturing, warehousing or distribution purposes only and retail sales of merchandise or services shall not be permitted except for the retail sale by an owner or lessee of products manufactured therein. In particular, but not in limitation of the foregoing, no restaurant, motel, gasoline service station, aviation fuel products sales, aircraft sales usage or any other retail sales activity, will be permitted except at such locations as Metro Industrial Park Ltd., its successors or assigns, in the exercise of its sole discretion shall first approve in writing.

102. PROHIBITED USES No land or building shall be used or occupied which does not conform to the performance standards of Section 104. In addition, the following uses are specifically prohibited.

- (a) Residential Construction
- (b) Commercial Incineration
- (c) Junk Yards
- (d) Rubbish, Garbage or Trash Dumps
- (e) Outside Storage unless in Conformance with Section 103 (e)

103. REQUIRED CONDITIONS Any buildings or uses permitted in the Industrial District shall comply with the following conditions:

- (a) SETBACKS No building shall be located within 100 feet of Bethel Road (Hacks Cross Road) nor within 75 feet of any other interior or exterior road or street, nor within 40 feet of any side property line, nor within 30 feet of any rear property line.
- (b) ACCESSORY BUILDINGS Accessory buildings shall be located at least 25 feet from a principal building.
- (c) MINIMUM LOT WIDTH Each lot shall have a minimum lot width of 300 feet measured along the required front street setback line.

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- (d) MAXIMUM BUILDING COVERAGE The total floor area of all buildings shall not exceed 1/2 of the total lot area.
- (e) STORAGE All materials and equipment shall be stored in completely enclosed buildings or shall otherwise be determined by Metro Industrial Park Ltd., to be adequate to appropriately screen such materials and equipment from areas outside of the lot boundaries.
- (f) LANDSCAPING Owner or lessee shall landscape that portion of his property between building or buildings and the curb line of abutting streets and shall remove undergrowth, weeds, debris and any other unsightly materials from the remainder of the property at his own expense. Each owner or lessee in Metro Industrial Park shall maintain his landscaping in a safe, clean and attractive condition. Should Metro Industrial Park Ltd., its successors or assigns find any owner or lessee negligent in this regard, it may give notice of the fact to the offending party. Within ten days of the receipt thereof, said party shall initiate corrective measures. Effective disregard of notice shall give Metro Industrial Park Ltd. its successors or assigns a right to enter the offending premises and undertake necessary maintenance at the expense of the owner or lessee thereof. Failure to reimburse Metro Industrial Park Ltd., its successors or assigns for these services within thirty (30) days after billing shall create a lien against the property in question.
- (g) TREES Owners and lessees in Section "F" Phase II, Metro Industrial Park shall exert their best efforts to preserve the natural beauty of their respective properties and, in this regard, shall not needlessly destroy or remove live trees, other than those in an area earmarked for construction. Each improperly destroyed tree shall be replaced by an identical planting with a minimum diameter of 6 inches measured at a distance of 3 feet above ground.
- (h) HEIGHT Prior to construction or alteration of any structure in Metro Industrial Park, the owner or lessee involved shall file with the Chief, Airports Branch, Federal Aviation Agency, Jackson, Mississippi, FAA form number 7460-1 entitled "Notice of Proposed Construction or Alternation"; or its equivalent and shall obtain from said Agency approval of or notice of absence of jurisdiction over the contemplated construction.
- (i) OFF-STREET PARKING
- (1) No parking or loading shall be permitted on any street or road, either public or private, or at any other place than the paved parking or loading areas provided in accordance with the following, and each owner shall be responsible for compliance by its employees and visitors.
- (2) LOCATION Off-street parking areas shall be located at least 25 feet from a public street and at least 5 feet from a building or property line. However, no more than 50 percent of the required front yard may be used for parking.

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- (3) PAVING All driveways and parking areas shall be constructed with a hard surfaced pavement and shall include adequate drainage facilities to dispose of all storm water.
- (4) Off street parking areas shall be used for the parking of passenger vehicles or commercial and other vehicles incident to the business conducted on the property. No commercial repair work or any services of any kind shall be conducted on such parking areas.
- (5) LIGHTING Area lighting shall be arranged so that the direct source of lighting is away from adjacent streets and residential districts.
- (6) Areas utilized for parking must be screened, modulated or interrupted from the view of access streets and adjacent properties. This may be accomplished by employing one or all of the following techniques, but any single technique, or combination, must not obstruct the vision within twenty (20) feet of an intersecting street, driveway or roadway:
  - (a) LINEAL MASSES OF SHRUBS This method requires use of shrubs that will achieve a height of from four (4) to six (6) feet within three (3) years. Minimum size of five (5) gallons required.
  - (b) LINEAL OR GROUPED MASSES OR MAJOR SCALE TREES This method requires use of trees that shall ultimately provide foliage that is visible above the roof line from within the total site.
  - (c) LINEAL OR GROUPED MASSES OF SMALLER SCALE TREES This method requires use of trees that shall ultimately provide foliage or shade patterns on either horizontal or vertical planes.
  - (d) PARKING LOT TREES Trees equal in number to one (1) per each twenty-five (25) parking stalls may be provided in all parking areas. Minimum size: not less than 3 inches in diameter measured two (2) feet above the ground.
  - (e) BERMING This method requires berming to an elevation of not less than four (4) feet nor more than six (6) feet on all sides exposed to streets or other properties. Said berm to be planted in grass.
- (j) LOADING AND UNLOADING For each industry at least (1) one loading and unloading space shall be provided. Loading and unloading space shall be located in other than the front yard, adequately screened by one of the techniques or combination of techniques described in section 103 (i) (6).
- (k) CONSTRUCTION AND APPEARANCE All buildings constructed in Metro Industrial Park, Section "F", shall conform to the standards specified in the National Electric Code and the

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Southern Standard Building and Plumbing Codes or their successors or enforced by DeSoto County, Mississippi and to the health and zoning regulations of said DeSoto County or State of Mississippi.

- (1) No building shall be constructed with wooden frames.
  - (2) All walls shall be of masonry construction or of such other materials as may be considered by Metro Industrial Park, its successors and assigns, to be equal to or better than masonry in strength, fire resistance, durability and appearance. Front walls and one-third of the side-wall nearest the front wall, the side-wall to be divided into thirds vertically, shall be finished with face brick or such other materials, which in the opinion of Metro Industrial Park, Inc., its successors and assigns, is equal to or better than face brick in strength, fire resistance, appearance and durability. Buildings considered on corner lots shall be considered to have two fronts. When walls other than front walls, as described above, are constructed of lightweight aggregate or concrete blocks, unless such walls are finished in stucco, gunite, or equivalent, the joints shall be rubbed down and covered sufficiently with standard waterproofing paint.
- (l) UTILITY EASEMENTS All utility easements dedicated on the face of the plat shall be kept free of all structures and the removal of any obstruction by a utility company shall in no way obligate the utility company in damages or to restore the obstruction to its original form.
  - (m) Direct access to Hacks Cross Road (Bethel Road) is discouraged by the DeSoto County, Mississippi Planning Commission. Approvals in hardship cases will be considered after written application to Metro Industrial Park, its successors or assigns, proving no feasible alternative exists. Access to Lot #1 from Bethel Road is prohibited.
  - (n) DITCH MAINTENANCE Each owner or lessee in Section "F", Metro Industrial Park shall maintain any drainage ditch which abuts or traverses his property. The word "maintain" is defined to mean the control of vegetation and soil erosion. Where a drainage ditch coincides with a property line, the abutting owners or lessee shall share equally in the cost of ditch maintenance. If Metro Industrial Park, its successors and assigns, should find any owner or lessee to be negligent in the duty imposed in this paragraph, it may give notice of the fact to the offending party. Within ten days of the receipt of notice, the party shall initiate corrective measures. Disregard of notice shall confer upon Metro Industrial Park, its successors or assigns, the right to enter the offending premises and undertake necessary maintenance at the expense of the owner or lessee thereof. Failure to reimburse Metro Industrial Park, Ltd. its successors or assigns, for these services within thirty (30) days after billing shall result in the creation of a lien against the property in question.

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- (n) CHARGES FOR STREET LIGHTING Each owner or lessee in Section " " Metro Industrial Park agrees to pay his monthly pro rata share of the utility charges made by Northcentral Mississippi Electric Power Association or any other utility company providing electric service to Section "F" Phase II, Metro Industrial Park. Each owner or lessee in Section "F" Phase II, Metro Industrial Park also agrees to pay to Metro Industrial Park Ltd. his pro rata share of the expense of maintaining the street lighting system which includes, but is not limited to, poles, bulbs, casings, wiring and transformers. Metro Industrial Park Ltd. shall bill each owner or lessee for his share of both the utility charge and the maintenance expense of the street lighting system. Failure to reimburse Metro Industrial Park Ltd., its successors or assigns, for these services and charges within thirty (30) days after billing shall result in the creation of a lien against the property in question. The determination of the pro rata share of each owner or lessee shall be made on the basis of street front footage improved with street lighting. Metro Industrial Park Ltd. shall pay its own share of utility charges and expenses of maintaining the street lighting system on any real estate owned by it in Section "B" Metro Industrial Park.

104. PERFORMANCE STANDARDS All of the following minimum standards must be complied with:

- (a) FIRE AND EXPLOSION HAZARDS All activities shall be carried on only in structures which conform to the standards of the National Board of Fire Underwriters concerning the plant operation and storage of explosive raw materials, fuels, liquids and finished products.
- (b) RADIOACTIVITY All activities located within this zone shall comply with Title 10, Chapter 1, Part 20, Code of Federal Regulations, "Standards for Protection Against Radiation."
- (c) SMOKE, FUMES, GASES, DUST, ODORS There shall be no excessive emission of any smoke, fumes, gas, dust or odors. These and any other atmospheric pollutant which is detectable to the human senses at the boundaries of the lot occupied by such use is prohibited. In any case, the limit of such emission of air pollutants shall be subject to the approval or acceptance of Metro Industrial Park Ltd.
- (d) VIBRATION There shall be no vibration which is discernible to the human sense of feeling beyond the immediate site on which such use is conducted.
- (e) NOISE There shall be no operational industrial noise measured from any point on the property line of the lot on which the industrial operation is located which shall exceed the values given in the following table in any octave band of frequency. The sound pressure level shall be measured with a Sound Level Analyzer that conforms to specifications published

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by the "American Standard Sound Level Meters for Measurements of Noise and Other Sounds" Z24.3 1944, American Standards Association, Inc., New York, New York and "American Standards Specifications for an Octave Band Filter Set for the Analysis of Noise and Other Sounds" Z24-10-1953, American Standards Association, Inc., New York, New York.

Frequency Band in Cycles per Second	Sound Pressure Level Decibels
0 - 75	65
75 - 150	50
150 - 300	44
300 - 600	38
600 - 1200	35
1200 - 2400	32
2400 - 4800	29
above 4800	26

- (f) LIQUID OR SOLID WASTES The discharge of untreated industrial wastes into a stream or open or closed drain is prohibited. All methods of sewage and industrial waste treatment and disposal shall be approved by the DeSoto County and Mississippi State Health Departments. More specifically, all sanitary and process liquid waste must be discharged into the sanitary sewer system. The volume, quality and strength of all liquid waste shall be discharged into the sewer in strict accordance with the regulations of the Metro DeSoto Utility Company.
- (g) SITE DRAINAGE No driveways, walks, parking areas, etc., may be constructed across any drainage ditch, channel or swale without providing adequate culverts or waterway openings for natural drainage. Such culverts, etc., shall provide the minimum waterway opening and shall be at the proper gradient as established in the Area Development Plans as furnished by Metro Industrial Park. No rain and storm water run-off or such drainage as roof water, street pavement and surface water caused by natural precipitation or ground water from footing or foundation drains or other sub-surface water drainage shall at any time be discharged into or permitted to flow into the sanitary sewer system, which shall be a separate sewer system. No sanitary sewage shall at any time be discharged or permitted to flow into the above mentioned storm water, surface and sub-surface sewer system.

105. SIGNS Signs are permitted in this district as hereinafter regulated, provided that no sign shall be permitted which is not accessory to the business conducted on the property, and then only if the following requirements are complied with:

- (a) Each separate lot may have one free-standing identification sign which is accessory to the business conducted on the premises. Any free-standing identification sign as permitted by this section must meet all of the following requirements:

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- (1) The height shall not exceed ten (10) feet.
  - (2) No free-standing identification sign shall be nearer than five (5) feet from any abutting street right-of-way or property line.
  - (3) The area of the sign shall not exceed sixty (60) square feet, including background.
  - (4) In the event there is more than one tenant in the business building, each tenant is entitled to one (1) identification sign attached to one (1) free-standing structure. One (1) structure will be allowed for each four (4) tenants in the building. However, each such identification sign shall be of uniform dimensions (1'6" x 8') and lettering (Helvetica style).
  - (5) Where a developed parcel has in excess of three hundred (300) feet of street frontage, one (1) additional free-standing sign may be erected for each additional three hundred (300) feet of street frontage in excess of the first three hundred (300) feet of street frontage abutting the developed portion of said parcel.
  - (6) Where a developed parcel is permitted to have more than one (1) free-standing sign under these regulations, the distance between said free-standing sign on each parcel shall be not less than three hundred (300) feet.
  - (7) Where a premises fronts on more than one public right-of way, or street, excluding alleys and serviceways, the provisions of paragraph (5) of this Section shall apply to each frontage.
- (b) One wall or facia sign is permitted, indicating only the name and nature of the occupancy, for each occupancy within the developed parcel. Said sign shall not exceed a total area of three (3) square feet of copy of each linear foot of building occupancy or that are of copy permitted in Section 105. (c), whichever is the lesser. If such occupancy is on a corner, one wall sign will be permitted for each face.
- (c) Area limits, wall signs--in all cases, all sign areas refer to the area of copy rather than the area of the background.
- (1) The frontage factor is relative to each tenant's building frontage facing on each public right-of-way, excluding alleys and serviceways.
  - (2) Premises fronting on more than one public right-of-way may not combine permissible signs for one frontage with another frontage for the purpose of placing the combined area of the signs on one frontage.

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- (3) Any identification wall signs with non-illuminated letters up to but not exceeding three (3) inches in height nor four (4) square feet in area are not restricted and may be permitted in addition to regulated signage.
- (d) No sign shall be lighted by means of flashing or intermittent illumination.
- (e) OBSTRUCTION OF VISION In Section "F", on a corner lot, within the triangular area formed by the center lines of streets and a line drawn between points on the center lines of each street at a distance of ninety (90) feet from the center line of the intersection, there shall be no sign or obstruction of vision in excess of 3 1/2 feet in height above the center lines of the pavements at these points.

106. SITE PLAN APPROVAL Prior to construction or alteration of any building or improvement on a building lot, two (2) sets of site plans and specifications for such building or alteration shall be submitted to Metro Industrial Park, or its nominee, and written approval of such plan by Metro Industrial Park, or its nominee, shall be proof of compliance with these restrictions; provided however, that if Metro Industrial Park fails to approve or disapprove such plans and specifications within thirty (30) days after such plans have been submitted to it, such approval shall not be required. Site plans shall contain the following information:

- (a) The site plans shall be drawn to a scale not greater than one-inch equals fifty (50) feet and shall show the following:
  - (1) All lot line dimensions.
  - (2) Building setback, side line and rear yard distances.
  - (3) Location of all proposed buildings.
  - (4) Location of off-street parking areas with dimensions showing parking spaces, access drives, traffic circulation and the location and description of any lighting in connection with the parking area. This includes the location and dimensions of all loading and unloading docks and areas.
  - (5) Location and description of all proposed signs.
  - (6) Type of surface paving and curbing.
  - (7) Storm drainage facilities and means of disposal of storm water.
  - (8) All landscaping, fences, walls, or similar facilities to be provided.

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- (9) The location of all structures within 300 feet of the property.
  - (10) The specific types of material to be used in construction.
- (b) If the site plan is rejected by Metro Industrial Park, or its nominee, the applicant shall remedy any and all elements in the plan prior to further consideration.

107. RE-SUBDIVIDING PROHIBITED All lots in Metro Industrial Park, Section "F" shall be described as M-2 zoned lots except as otherwise specified and are not to be re-subdivided into smaller lots. However, whole lots may be combined with a fractional part of an adjacent lot to form a larger lot. The remaining fractional lot may be considered a whole lot if Metro Industrial Park Ltd. determines that the fractional lot still meets all standards of DeSoto County regulations. If not, it must be combined with the adjacent whole lot.

108. RECAPTURE If, after the expiration of one (1) year from the date of execution of a sales contract agreement on any part, parcel, tract, tracts or lot within Section "F" any purchaser shall not have begun in good faith the construction of any acceptable building upon said part, parcel, tract, tracts or lot, Metro Industrial Park Ltd. retains the option to refund the purchase price and enter into possession of the land. At any time, Metro Industrial Park Ltd., its successors or assigns, may extend in writing the time in which such building may be begun.

109. RESALE RIGHTS Each owner of property subject to these restrictions agrees that if it receives a bona fide offer to buy any unimproved property located within this Section "F" that it will, before consummating such sale, present to Metro Industrial Park, in affidavit form, the terms and conditions of such proposed sale; and Metro Industrial Park, reserves the right to purchase said property within thirty (30) days thereafter upon the same terms and conditions as may be contained in such bona fide offer made to the purchaser by any third party.

110. TERMINATION All conditions, limitations and easements herein, shall terminate and be of no further force or effect on January 1, 2000, provided that at any time the owners of a majority of the acreage in said Section "F" exclusive of roadways, may by written declaration signed by them and recorded in the Deed Records of DeSoto County, Mississippi, alter, amend, or extend such restrictions, conditions and covenants and this right to so alter, amend or extend shall exist as long as the owners of a majority of the acreage, exclusive of roadways, in said Section " " Phase II, desire. The mere lapse of time shall not effect or alter the application of this section.

111. ENFORCEMENT AND INVALIDATION Metro Industrial Park Ltd., its successors or assigns or any of its grantees or lessees in Metro Industrial Park, Section "F" may enforce these covenants by injunctive process or may utilize any other available legal remedy in these premises. Invalidation of any of these protective covenants by legal process in no way affects any of the other covenants which shall remain in full force and effect.