

STATE MS. - DESOTO CO.
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BK 370 PG 67
W.E. DAVIS CH. CLK.

This instrument prepared by
and return to:
LeeAnne Marshall Cox
Burch, Porter & Johnson, PLLC
50 North Front Street, Suite 800
Memphis, Tennessee 38103
393-4450

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT is entered into as of the 23 day of March, 2000, by and between EXXON MOBIL CORPORATION, a New Jersey corporation ("ExxonMobil"), and BLSC SOUTHAVEN, LLC, a Mississippi limited liability company ("BLSC").

WITNESSETH:

WHEREAS, BLSC is presently the owner of Section 13, Township 1 South, Range 8 West Lots 1, 2 and 3 (collectively, the "Lots" and each a "Lot") of BLSC Subdivision in Southaven, DeSoto County, Mississippi, as more particularly described on plat of record at Plat Book 70, page 7, in the office of the Chancery Clerk of DeSoto County, Mississippi (the "Plat"); and

WHEREAS, ExxonMobil is purchasing Lot 1 from BLSC and, as a condition to said purchase, the parties have agreed to enter into this Agreement to set forth their mutual understandings regarding a joint access easement for the benefit of Lot 1 and Lot 3;

NOW, THEREFORE, the parties do hereby agree as follows:

1. **Grant of Reciprocal Easement.** BLSC does hereby declare, establish, and create, for the benefit of ExxonMobil and any successor in ownership of Lot 1, and the owner of Lot 3, respectively, and their respective employees, guests and invitees, a perpetual non-exclusive easement, license, right and privilege of passage and use, both pedestrian and vehicular, for purposes of ingress and egress to Lots 1 and 3, in, to, upon and over all or any part of the joint access easement area more particularly described as such in the Plat (the "Access Easement Area"), to which Plat reference is hereby made for a more particular description of said Access Easement Area.

2. **Temporary Construction and Grading Easement.** BLSC agrees that ExxonMobil shall have the right to enter upon any and all areas of Lot 3 necessary to accomplish the following construction:

(a) ExxonMobil shall pave the Access Easement Area according to ExxonMobil's standard paving specifications, including, without limitation, that portion of the Access Easement Area situated on Lot 3;

(b) ExxonMobil shall perform all necessary work in order to construct the curb cut for Airways Boulevard at the location of the Access Easement Area, including, without limitation, that portion of the curb cut situated on Lot 3;

(c) ExxonMobil shall have the right to enter upon Lot 3 in order to do necessary grading along the ditch situated near the boundary of the eastern/western boundaries of Lot 3 and Lot 1; and

(d) All other access necessary to complete any of the foregoing projects.

The foregoing easement shall be a temporary easement that shall terminate upon the final completion of the last of the foregoing projects to be completed by ExxonMobil, but in no event later than one (1) year from the date hereof. It shall not be necessary to record a notice of termination in order to effect or evidence the termination.

3. Enjoyment of Easements. The foregoing access and construction easements shall all be for the benefit of ExxonMobil and all future owners of any portion of Lot 1 (collectively, "Lot 1 Owner"), their business invitees, guests, licensees and customers. BLSC and all future owners of any portion of Lot 3 (collectively, "Lot 3 Owner"), their business invitees, guests, licensees and customers, shall have the mutual right to use the Access Easement Area for ingress and egress to Lot 3 to and from Airways Boulevard. Neither Lot 1 Owner nor Lot 3 Owner will obstruct the Access Easement Area nor interfere with its use by the other except for construction and other temporary purposes, in which event the obstruction shall not be unreasonable and shall be concluded as soon as practicable.

4. Installation and Maintenance of Easements. The Access Easement Area shall be maintained in good order and condition and the cost of said maintenance shall be shared equally between Lot 1 Owner and Lot 3 Owner, provided, however, Lot 1 Owner shall maintain the entire Access Easement Area until such time as BLSC shall transfer title to Lot 3. In the event either Lot 1 Owner or Lot 3 Owner shall, in the exercise of its reasonable judgment, deem it necessary to repair or cause the repair or maintenance of the Access Easement Area, notice shall be given to the other party of such anticipated repair or maintenance requirements. Said written notice shall include a bona fide price quotation for the performance of said repair or maintenance detailing the work to be performed. The other party shall then have thirty (30) days to contribute its one-half share of said expense. In the event such party does not tender said amount, the requesting party shall have the right to cause the repair or maintenance to be accomplished and pay the full cost thereof and thereafter to seek to recover one-half (1/2) of the full cost from the other party by legal action.

5. Successors and Assigns. The easements herein set forth shall be for the benefit of Lot 1 and Lot 3 and shall burden respectively Lot 1 and Lot 3, as applicable; and said rights and benefits shall run with the land and shall inure to the benefit of and be binding upon the respective successors and assigns of Lot 1 Owner and Lot 3 Owner and any person or entity acquiring any right, title or interest in any portion of Lot 1 and/or Lot 3. Upon conveyance of

title to Lot 1 or Lot 3, the grantee shall assume all obligations under this instrument that burden the lot acquired, including payment obligations.

6. **Indemnity.** Each party agrees to indemnify and hold harmless the other party from and against any and all claims, demands, suits, judgments or costs by or on behalf of any person, firm, corporation or other entity arising out of any accident or other occurrence on the Access Easement Area and/or in connection with the exercise of the temporary construction easements in accordance with Section 2, in either case to the extent that the claim, demand, suit, judgment, or cost results from the act or omission of such indemnifying party, its agents, employees, guests and invitees.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

EXXON MOBIL CORPORATION

FORM APPROVED

By: [Signature] 2/22/00
Title: Agent and Attorney-in-fact

BLSC SOUTHAVEN, LLC

By: [Signature]
Title: Member

STATE OF Texas

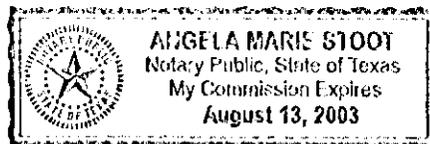
COUNTY OF Harris

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 23 day of March, 2000, within my jurisdiction, the within named J. A. Hicks, who acknowledged that he is the Agent and Attorney-in-fact of EXXON MOBIL CORPORATION, a New Jersey corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

[Signature]
Notary Public

My Commission Expires:

August 13, 2003

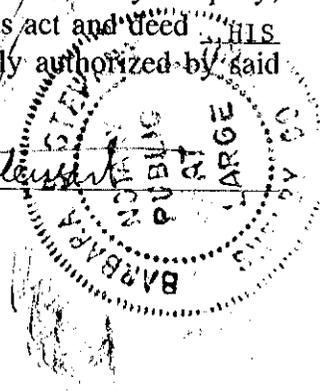


STATE OF TENNESSEE

COUNTY OF SHELBY

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the day of FEBRUARY, 2000, within my jurisdiction, the within named DAVID KAPLAN, who acknowledged that HE is the MEMBER of BLSC SOUTHAVEN, LLC, a Mississippi limited liability company, and that for and on behalf of the said limited liability company, and as its act and deed HIS executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

Barbara B Stewart
Notary Public



My Commission Expires:

