

RETURN TO:  
BRIDGFORTH & BUNTIN  
P. O. BOX 241  
SOUTHAVEN, MS 38671  
393-4450

BK 0374 PG 0772

LIMITED TERMINATION AND RELEASE  
OF NON-EXCLUSIVE ACCESS EASEMENT

THIS TERMINATION AND RELEASE OF NON-EXCLUSIVE ACCESS EASEMENT made and entered into this 31<sup>st</sup> day of May, 2000, by and between Glad Properties LLC ("Owner") and Goodman Road/I-55 Development Company, LLC ("I-55").

WHEREAS, Goodman Road Associates, Ltd., L.P. ("GRA"), and I-55 entered into that certain Non-Exclusive Access Easement, Drainage Easement and Agreement dated December 10, 1996, and filed of record at Book 310, Page 292 on December 18, 1996 in the records of DeSoto County, Mississippi (the "Access Easement Agreement"), which provided, *inter alia*, for the creation of an access easement on that portion of the real property described on Exhibit "A" attached thereto (the "Access Easement"); and

WHEREAS, Owner has acquired from GRA, Lot 6 of the First Addition to South Lake Commercial Subdivision, City of Southaven, DeSoto County, Mississippi which is benefitted by the Access Easement;

WHEREAS, Owner and I-55 acknowledge that the proposed curb cut in Goodman Road was denied by the planning authorities and that the purpose of the Access Easement has been frustrated; and

WHEREAS, I-55 and Owner are the contiguous landowners benefitted and burdened by such Access Easement and hereby desire to terminate and release that portion of such easement rights as they relate to Lot 7, Second Edition to South Lake Commercial Subdivision, City of Southaven, DeSoto County, Mississippi.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, it is agreed as follows:

1. Owner and I-55 do hereby forever release and terminate any and all access rights to the Access Easement as they relate to Lot 7, Second Edition to South Lake Commercial Subdivision, City of Southaven, DeSoto County, Mississippi, and shown on Exhibit "B", including, but not limited to the release and termination of any right to construct a curb cut on Goodman Road, pave all or any portion of the Access Easement located on said Lot 7 or otherwise utilize that portion of the Access Easement located on Lot 7 for purposes of providing access to or from Goodman Road.

2. Notwithstanding Paragraph 10 of the Access Easement Agreement, this limited release and termination of that portion of the Access Easement affecting said Lot 7 provided under Paragraph 3 thereof shall be effective immediately upon the filing of this Termination and Release Agreement in the records of DeSoto County, Mississippi.

STATE MS. - DESOTO CO.  
FILED

JUN 21 12 47 PM '00

BK. 374 PG. 772  
MAY 2000

3. Such agreement to for the limited termination and release of a portion of said Access Easement shall be binding upon Owner, I-55 and their respective successors and assigns. Except as specifically set forth in the agreement, the remaining terms and conditions of the Access Easement Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, this Termination and Release of Access Easement is executed effective as of the day and year first written above.

OWNER NAME

By: Debra F. West  
Name: Debra F. West  
Title: Partner

GOODMAN ROAD/I-55 DEVELOPMENT  
COMPANY, LLC

By: South Lake Centre, LLC,  
as Administrator

By: Clary Development Corporation,  
Its Authorized Member

By: Roger S. Clary  
Roger S. Clary, President

ACKNOWLEDGMENT

STATE OF Arkansas )  
 ) ss.  
COUNTY OF Pulaski )

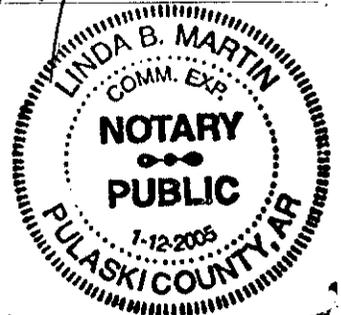
Be it remembered that on this 16<sup>th</sup> day of June, ~~1999~~ <sup>2000</sup>, before me a Notary Public in and for the county and state aforesaid, came Roger S. Clary, who acknowledged himself to be President of Clary Development Corporation, the Authorized Member of South Lake Centre, LLC, which is the Administrator of Goodman Road/I-55 Development Company, LLC, and that he, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal.

Linda B. Martin  
Notary Public

My commission expires:

1-12-05



ACKNOWLEDGMENT

STATE OF Mississippi )  
 ) ss.  
COUNTY OF Lafayette )

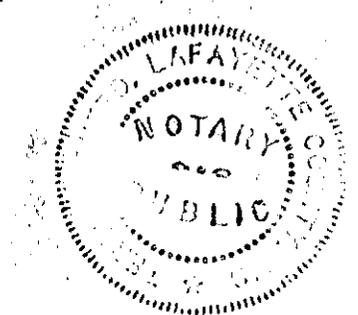
Be it remembered that on this 31<sup>st</sup> day of May, ~~1999~~ <sup>2000</sup>, before me a Notary Public in and for the county and state aforesaid, came Debra F. West, who acknowledged himself to be Partner of GLAD Properties LLC, and that he, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said GLAD Properties LLC for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal.

Dennis L. Reed  
Notary Public

My commission expires:

MY COMMISSION EXPIRES JUNE 1, 2003



**EXHIBIT "A"**

All and a part of the Northeast Quarter of Section 36, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, including, but not limited to, those portions of Lot 7, Second Edition, South Lake Commercial Subdivision, City of Southaven, DeSoto County, Mississippi and Lot 6, First Edition, South Lake Commercial Subdivision, City of Southaven, DeSoto County, Mississippi.

