

BK 0445 PG 0089

<p><b>THIS INSTRUMENT PREPARED BY AND WHEN RECORDED RETURN TO:</b></p> <p>Robert C. Liddon Baker, Donelson, Bearman &amp; Caldwell 165 Madison Avenue, Suite 2000 Memphis, Tennessee 38103 (901) 526-2000</p>	<p><b>INDEX AS:</b></p> <p>Part of the NE ¼, S25, T1S, R6W and Part of the SE ¼, S24, T1S, R6W</p>	<p><b>PROPERTY ADDRESS:</b></p> <p>8005 Polk Lane Olive Branch, MS 38654</p>
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**AGREEMENT TO PROVIDE FUTURE EASEMENTS**

THIS AGREEMENT ("Agreement") is made and entered into this 14 day of May, 2003, by and between **HEWSON PROPERTIES, INC.**, an Arizona corporation ("HPI"), and **SPI WS II LLC**, a Mississippi limited liability company ("SPI").

Recitals of Fact

By Special Warranty Deed executed contemporaneously herewith from Hewson/Phase II Partners, L.L.C., an Arizona limited liability company ("H/P II"), SPI is acquiring the real property (the "Property") described in **Exhibit "A,"** attached hereto and incorporated herein by reference.

Williams-Sonoma, Inc. ("Williams-Sonoma"), or an affiliate thereof, presently owns an additional tract of land (the "Williams-Sonoma Tract") north of and adjacent to the Property, on which it plans to construct or cause to be constructed another warehouse/distribution facility. HPI and its related and affiliated companies have assisted Williams-Sonoma in the development and construction of other warehouse/distribution facilities, and HPI expects that it may be called upon by Williams-Sonoma to assist in the development and construction of such additional warehouse/distribution facility.

As a condition of the sale by H/P II of the Property, SPI has agreed to enter into this Agreement with HPI, an affiliate of H/P II.

NOW, THEREFORE, for and in consideration of the sale of the Property to SPI and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Agreements

SPI, its successors and assigns covenant and agree, at the request of HPI, its successors and assigns, to enter into a Reciprocal Connector Easement Agreement substantially the same as the instrument recorded at Book 79, Page 511, DeSoto County, Mississippi, as well as, if requested, a Parking Easement Agreement, substantially the same as the instrument recorded at Book 79, Page 503, DeSoto County, Mississippi, each such easement agreement to affect the northern portion of the Property and the southern portion of the Williams-Sonoma Tract in a manner which is substantially the same as the above-referenced easement agreements affect the northern portion of the tract of land lying to the south of the Property and the southern portion of the Property.

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MAY 29 3 31 PM '03

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

**HEWSON PROPERTIES, INC.,**  
an Arizona corporation

By: Robert Myers  
Title: SVP/CFO

**SPI WS II LLC,**  
a Mississippi limited liability company

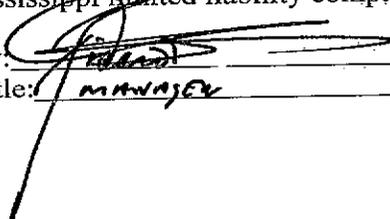
By: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

**HEWSON PROPERTIES, INC.,**  
an Arizona corporation

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**SPI WS II LLC,**  
a Mississippi limited liability company

By:  \_\_\_\_\_  
Title: MANAGER

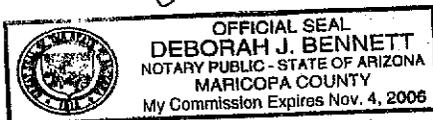
STATE OF Arizona  
COUNTY OF Maricopa

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13<sup>th</sup> day of May, 2003, within my jurisdiction, the within-named Robert Myers, who acknowledged that he is SVP/CFO of **HEWSON PROPERTIES, INC.**, an Arizona 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.

Deborah J. Bennett  
Notary Public

My Commission Expires:

November 4, 2006



(Affix official seal)

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On this \_\_\_ day of May, 2003, personally appeared before me, a notary public in and for the above jurisdiction, \_\_\_\_\_, who acknowledged himself to be the \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_ corporation, which corporation is the manager of **SPI WS II LLC**, a Mississippi limited liability company (the "Assignee"), and that for and on behalf of said corporation and as its act and deed as manager of the Assignee and for and on behalf of the Assignee and as its act and deed, he executed the foregoing, after first having been duly authorized so to do.

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

My Commission Expires:

\_\_\_\_\_

(Affix official seal)

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_ day of May, 2003, within my jurisdiction, the within-named \_\_\_\_\_, who acknowledged that he is \_\_\_\_\_ of **HEWSON PROPERTIES, INC.**, an Arizona 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.

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

My Commission Expires:  
\_\_\_\_\_

(Affix official seal)

STATE OF Texas  
COUNTY OF Dallas

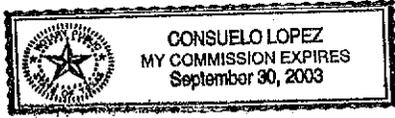
On this 13<sup>th</sup> day of May, 2003, personally appeared before me, a notary public in and for the above jurisdiction, Richard D. Savines, who acknowledged himself to be the manager of \_\_\_\_\_, a \_\_\_\_\_ corporation, which corporation is the manager of **SPI WS II LLC**, a Mississippi limited liability company (the "Assignee"), and that for and on behalf of said corporation and as its act and deed as manager of the Assignee and for and on behalf of the Assignee and as its act and deed, he executed the foregoing, after first having been duly authorized so to do.

Consuelo Lopez  
Notary Public

My Commission Expires:

Sept. 30, 2003

(Affix official seal)



## EXHIBIT "A"

Description of the SiteTRACT I:

Located in DeSoto County, Mississippi:

Being a survey of a part of the Northeast Quarter of the Northeast Quarter, Part of the Northwest Quarter of the Northeast Quarter, Section 25, Township 1 South, Range 6 West, DeSoto County, Mississippi and part of the Southwest Quarter of the Southeast Quarter and part of the Southeast Quarter of the Southeast Quarter, Section 24, Township 1 South, Range 6 West, DeSoto County, Mississippi, and being more particularly described as follows:

Commencing at the Northeast corner of said Section 25; thence S89°32'11"W along the North line of said Section 25 a distance of 80.00 feet to the point of beginning; thence S00°31'04"E along a line that is 80.00 feet West of and parallel to the East line of said Section 25, a distance of 491.49 feet to a point; thence S89°13'30"W a distance of 1964.19 feet to a point; thence N00°46'30"W a distance of 1351.48 feet to a point; thence N89°13'30"E a distance of 1965.03 feet to a point; thence S00°51'56"E along a line that is 80.00 feet West of and parallel to the East line of said section 24 a distance of 860.00 feet to the point of beginning and containing 2,656,423 square feet or 60.983 acres, more or less.

After Recording, Return To:  
Holcomb Dunbar, P.A.  
P.O. Box 190  
Southaven, MS 38671  
601.349.0664

File No. 902-186A Initials SDH