

STATE OF MISSISSIPPI
COUNTY OF DESOTO

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, MALCO THEATRES, INC., an Arkansas corporation, Grantor, does hereby grant, bargain, sell, convey and warrant unto LIGHTMAN AIRWAYS CO., LLC, a Mississippi limited liability company, Grantee, fee simple title in and to interest in the following described real property located and situated in DeSoto County, Mississippi:

LOCATED IN SECTION 30, TOWNSHIP 01, RANGE 07; RESUBDIVISION OF LOTS 2 AND 6 OF REVISED PLAT FOR 1ST AMENDMENT TO 5TH REVISION OF DESOTO STATION AS RECORDED IN PLAT BOOK 97, PAGES 32 AND 33 IN THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF GOODMAN ROAD OR STATE HIGHWAY NO. 302 (VARIABLE WIDTH R.O.W.) AND AIRWAYS BOULEVARD (106' R.O.W.); THENCE WITH THE CENTERLINE OF SAID AIRWAYS BOULEVARD, N00°11'41"E A DISTANCE OF 1174.82 FEET TO A POINT; THENCE LEAVING SAID CENTERLINE, S89°41'16"E A DISTANCE OF 53.00 FEET TO A FOUND 1/2" PIPE IN THE EAST RIGHT-OF-WAY LINE OF SAID AIRWAYS BOULEVARD FOR THE POINT OF BEGINNING, SAID POINT BEING THE SOUTHWEST CORNER OF LOT 5 OF SAID DESOTO STATION; THENCE ALONG THE SOUTH LINE OF SAID LOT 5, S89°48'24"E, A DISTANCE OF 199.68 FEET TO A FOUND 1/2" PIPE AT THE NORTHWEST CORNER OF LOT 2 OF SAID DESOTO STATION, AND CONTINUING FOR A TOTAL DISTANCE OF 289.68 TO A SET 1/2" REBAR (WITH I.D. CAP STAMPED "REAVES FIRM" AND TYPICAL OF ALL REBAR REFERRED TO HEREIN AS SET); THENCE ALONG A NEW DIVISION LINE, S00°18'42"W A DISTANCE OF 248.12 FEET TO A SET 1/2" REBAR; THENCE ALONG THE PROJECTION OF A NORTH LINE OF SAID LOT 2, N89°48'24"W A DISTANCE OF 90.00 FEET TO A FOUND CUT CROSS IN THE TOP OF CURB AT A NORTHWEST CORNER OF SAID LOT 2, AND CONTINUING ALONG A NORTH LINE OF SAID LOT 2 FOR AN OVERALL DISTANCE OF 289.17 FEET TO A FOUND 1/2" PIPE IN THE SAID EAST LINE OF AIRWAYS BOULEVARD; THENCE WITH SAID EAST LINE OF AIRWAYS BOULEVARD, N00°11'41"E A DISTANCE OF 248.12 FEET TO THE POINT OF BEGINNING.

CONTAINING 71,812 SQUARE FEET, MORE OR LESS, OR 1.65 ACRES WITHIN THESE BOUNDS.

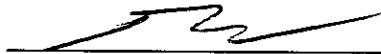
together with all improvements situated thereon and all appurtenances thereunto belonging.

Michael A. Lightman (also known as Michael A. Lightman, Sr.) joins in this conveyance for the sole purpose of confirming and quit claiming unto the Grantee all of his right, title and interest in and to that part of Lot 2, consisting of approximately 1/2 acre as shown on revised plat recorded at Plat Book 97, Pages 32-33 in the Chancery Clerk's office aforesaid, which plat is made a part hereof by reference. However, notwithstanding any content in the foregoing, Malco Theatres, Inc. only quit claims all of its right, title and interest in and to that part of Lot 2 above described. The above-described real property is no part of the homestead of Michael A. Lightman nor is it adjacent or contiguous thereto.

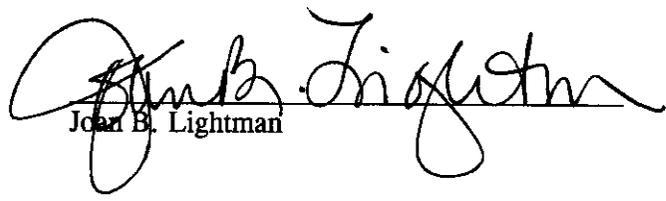
Joan B. Lightman, spouse of Michael A. Lightman, joins in signing this instrument for the purpose of waiving and conveying her elective share, dower, homestead and any interest she may have in the property conveyed by this instrument, but she does not join in making any of the warranties or covenants set forth in this instrument

WITNESS THE SIGNATURES of the undersigned Grantor, this the 21 day of March, 2006.

MALCO THEATRES, INC. (Grantor)
an Arkansas corporation


Robert T. Levy, Senior Vice President

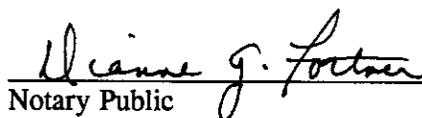

Michael A. Lightman


Joan B. Lightman

STATE OF TENNESSEE
COUNTY OF SHELBY

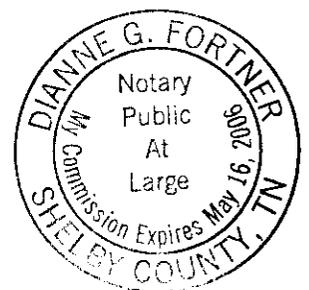
Personally appeared before me, the undersigned authority in and for the said county and state, on this 21 day of March, 2006, within my jurisdiction, ROBERT T. LEVY, who acknowledged that he is Senior Vice President of the within named MALCO THEATRES, INC., an Arkansas corporation, and that for and on behalf of the said corporation, and as its act and deed for the purposes therein contained he executed the above and foregoing instrument, after first being duly authorized by said corporation so to do.

Sworn to and subscribed before me this the 21 day of March, 2006.


Notary Public

My Commission Expires:

~~My Commission Expires~~
May 16, 2006



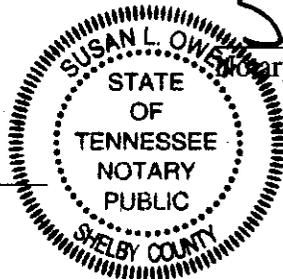
STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public, in and for the State and County aforesaid, the within named MICHAEL A. LIGHTMAN (also known as Michael A. Lightman, Sr.) who acknowledged that he signed and delivered the foregoing instrument on the day and year therein mentioned as his voluntary act and deed.

Given under my hand and seal this 20th day of March, 2006.

My commission expires:

1-26-2010



Susan L. Owen
Notary Public

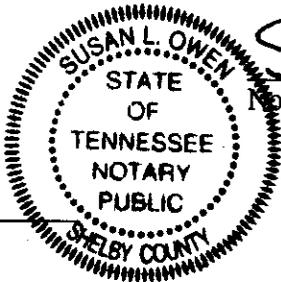
STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public, in and for the State and County aforesaid, the within named JOAN B. LIGHTMAN who acknowledged that she signed and delivered the foregoing instrument on the day and year therein mentioned as her voluntary act and deed.

Given under my hand and seal this 20th day of March, 2006.

My commission expires:

1-26-2010



Susan L. Owen
Notary Public

GRANTOR'S ADDRESS AND
TELEPHONE NUMBER:

MALCO THEATRES, INC.
5851 Ridgeway Center Parkway
Memphis, TN 38120
901-761-3480

GRANTEE'S ADDRESS AND
TELEPHONE NUMBER:

LIGHTMAN AIRWAYS CO, LLC
5100 Poplar Avenue, Suite 2602
Memphis, TN 38137
901-767-5240

This instrument prepared by
Richard H. Kremer
Goodman, Glazer & Kremer, P.C.
1010 June Road, Suite 100
Memphis, TN 38119
901-525-4466