

This Instrument prepared by ~~and upon recording returns to~~

Alston & Bird LLP  
One Atlantic Center  
1201 West Peachtree Street  
Atlanta, GA 30309-3424  
(404) 881-7000  
Attn: Joseph All, Esq.

Indexing Instructions:

Section 17, Township 1 South, Range 7 West, ~~Chickasaw Cession~~

**EASEMENT AGREEMENT**

THIS EASEMENT AGREEMENT (this "Agreement") is made and entered into as of the ~~28<sup>th</sup>~~<sup>27<sup>th</sup></sup> day of September, 2007 by and between NMM, LLC, a Mississippi limited liability company ("NMM"), and INDUSTRIAL DEVELOPMENTS INTERNATIONAL, INC. ("IDI").

W I T N E S S E T H:

WHEREAS, NMM is the owner of certain real property located in DeSoto County, Mississippi (the "Option Property");

WHEREAS, by virtue of a conveyance from NMM by special warranty deed of even date herewith, IDI is the owner of that certain parcel of real property described on Exhibit A attached hereto and made a part hereof (the "IDI Property");

WHEREAS, in connection with IDI's development and use of the IDI Property, IDI desires for NMM to grant to IDI a perpetual, non-exclusive easement over, across and under the portion of the Option Property described on Exhibit B attached hereto and made a part hereof (the "Easement Area") for the installation, use and maintenance of a sanitary sewer line and related facilities (the "Facilities"), and for connecting the Facilities to any public sanitary sewer facilities (the "Easement").

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by each party hereto to the other (including, with respect to IDI, NMM's conveyance to it of the IDI Property), the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Grant of Sewer Easement. NMM hereby grants to IDI, for the benefit of the IDI Property, the Easement. The Easement shall remain in effect until such time, if ever, portions of the Facilities or the Easement Area are dedicated and accepted by the appropriate governmental authority (the "Dedication"), at which time the Easement shall automatically be extinguished and of no further force or effect with respect to such portions which were subject to the Dedication. IDI shall have the right to cause the Dedication and NMM agrees to reasonably cooperate in the Dedication process and to execute any and all reasonable, necessary documentation to complete the Dedication. IDI shall also have the right to assign all or any of its rights hereunder to an appropriate governmental agency so that such agency may complete any installation or maintenance of the Facilities.

2. Encumbrances. As of the date hereof, there are no security deeds, deeds of trust, mortgages or other security interests encumbering the Easement Area, except for that certain Deed of Trust in favor of BancorpSouth Bank recorded in Trust Deed Book 2,352, page 226 in the real property records of DeSoto County, Mississippi, as modified most recently by that certain Partial Release from BankcorpSouth Bank recorded in the aforesaid records on or about the date hereof. Any and all future security deeds, deeds of trust, mortgages, easements or encumbrances of any kind that are placed on the Easement Area shall be made expressly subordinate and subject to the easements and rights established herein.

3. Covenants Running with the Land. The easements hereby granted, and the agreements herein contained, shall be easements and covenants running with, appurtenant to, and burdening the IDI Property and the Easement Area, in accordance with the terms and provisions hereof, and shall inure to the benefit of and shall be binding upon NMM and IDI and their respective heirs, successors and assigns, and successors-in-title, including, without limitation, all subsequent owners of each of the Properties, and all persons claiming under them.

4. Modification or Amendment. No provision of this Agreement may be released, subordinated, modified, rescinded or amended in whole or in part without the written consent of all of the owners of the property for whose benefit the provisions exists or upon whose land or interest the provision is imposed.

5. Governing Law. This Agreement shall be construed and interpreted under the laws of the State of Mississippi, without regard to the conflicts laws or choice of law rules thereof.

6. No Waiver. Neither the failure of any owner to exercise any power given such owner hereunder or to insist upon strict compliance by the other owner with its obligations hereunder, nor any custom or practice of the owners at variance with the terms hereof shall constitute a waiver of any owner's right to demand exact compliance with the terms hereof.

7. Time of the Essence. Time shall be of the essence of this Agreement and each and every term and condition thereof.

8. Counterparts. This Agreement may be executed in counterparts and each counterpart shall be considered an original but all such counterparts together shall be considered only one document.

[The remainder of this page is intentionally left blank.]

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

NMM, LLC, a Mississippi limited liability company

By: [Signature]  
Name: James M. Harris  
Title: Sole Member

[CORPORATE SEAL]

STATE OF Mississippi  
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for State aforesaid, the within named James M. Harris who acknowledged that as Sole member for and on behalf of and by authority of NMM, LLC, a Mississippi limited liability company, he/she signed the above and foregoing instrument and delivered said instrument on the day and year therein mentioned, after first being duly authorize to so do.

Given under my hand and seal of office this 28<sup>th</sup> day of September, 2007.

Carl R. Clark  
Notary Public: Carl R. Clark  
My Commission Expires: April 9, 2009



NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE  
MY COMMISSION EXPIRES: Apr 9, 2009  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

**INDUSTRIAL DEVELOPMENTS  
INTERNATIONAL, INC.**, a Delaware  
corporation

By: *[Signature]*  
Name: Timothy J. Gunter  
Title: President

[CORPORATE SEAL]



STATE OF Georgia

COUNTY OF Fulton

Personally appeared before me, the undersigned authority in and for State aforesaid, the within named Timothy J. Gunter who acknowledged that as President for and on behalf of and by authority of Industrial Developments International, Inc., a Delaware corporation, he/she signed the above and foregoing instrument and delivered said instrument on the day and year therein mentioned, after first being duly authorize to so do.

Given under my hand and seal of office this 9 day of October, 2007.

*[Signature]*  
Notary Public: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Mona Hand  
Notary Public, Gwinnett County, Georgia  
My Commission Expires Feb. 8, 2009



LENDER CONSENT

BancorpSouth Bank ("Lender"), being the holder of the Deed of Trust (as hereinafter defined) encumbering the Easement Area, does hereby consent, upon the terms and conditions contained herein, to the Easement Agreement to which this Consent is attached. Without limiting the foregoing, Lender, on behalf of itself and on any of its successors or assigns, acknowledges and agrees that foreclosure under that certain Deed of Trust in favor of BancorpSouth Bank recorded in Trust Deed Book 2,332, page 226 in the real property records of DeSoto County, Mississippi, as modified most recently by that certain Partial Release recorded in the aforesaid records on or about the date hereof (the "Deed of Trust"), shall not terminate the Easement Agreement or any covenants, easements or restrictions contained therein. Except for the consent herein contained, nothing contained herein shall in anyway impair, alter or diminish the effects, security title, security interest or encumbrance of the Deed of Trust or any of the rights and remedies of Lender granted therein.

BANCORPSOUTH BANK

By: [Signature]  
Name: Robert M. Anwar  
Title: SVP

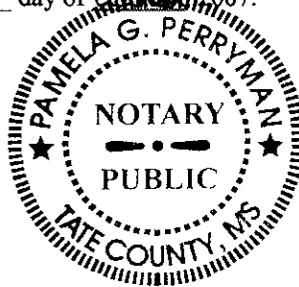
STATE OF Mississippi  
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for State aforesaid, the within named Robert M. Anwar who acknowledged that as in Vice President for and on behalf of and by authority of BancorpSouth Bank, he/she signed the above and foregoing instrument and delivered said instrument on the day and year therein mentioned, after first being duly authorize to so do.

Given under my hand and seal of office this 14 day of October, 2007.

[Signature]  
Notary Public: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

MY COMMISSION EXPIRES:  
OCTOBER 16, 2009



## EXHIBIT A

## IDI Property

Part of the NMM, LLC property as described in Book 512, Page 425, in the Southwest and Southeast Quarter of Section 17, Township 1 South, Range 7 West, in the City of Southaven, DeSoto County, Mississippi:

Commencing at a pk nail found at the recognized and accepted Southwest corner of Section 17, Township 1 South, Range 7 West, in the City of Southaven, DeSoto County, Mississippi, said pk nail being in Stateline Road; thence South 88 degrees 59 minutes 18 seconds East with the South line of Section 17 a distance of 1794.67 feet to a point in Stateline Road; thence North 01 degree 06 minutes 22 seconds East a distance of 53.00 feet to an iron pin set in the North line of State Line Road (53 feet from centerline), said iron pin being the true point of beginning; thence North 01 degree 06 minutes 22 seconds East a distance of 65.00 feet to an iron pin set; thence South 88 degrees 53 minutes 38 seconds East a distance of 10.05 feet to an iron pin set; thence North 01 degree 06 minutes 22 seconds East a distance of 1045.35 feet to an iron pin set in the South line of the Memphis-Shelby County Airport Authority property as described in instrument FK 6971, said iron pin being in the accepted Tennessee-Mississippi Stateline; thence South 88 degrees 50 minutes 00 seconds East along said Stateline and with said South line and the South line of the Sanders, et al, property as described in Instrument ED 7131 a distance of 881.30 feet to an iron pin set; thence South 01 degree 00 minutes 42 seconds West a distance of 1002.15 feet to an iron pin set; thence North 89 degrees 29 minutes 25 seconds East a distance of 50.20 feet to an iron pin set; thence South 00 degrees 30 minutes 43 seconds West a distance of 107.13 feet to an iron pin set in the North line of Stateline Road (53 feet from centerline); thence North 88 degrees 59 minutes 18 seconds West with the North line of Stateline Road a distance of 944.29 feet to the point of beginning and containing 22.60 acres.

## EXHIBIT B

## Easement Area

Property description of part of the NMM, LLC property as described in Book 512 page 425 in the Southwest and Southeast Quarter of Section 17, Township 1 South, Range 7 West in the City of Southaven, Desoto County, Mississippi:-

Commencing at a pk nail found at the recognized and accepted Southwest corner of Section 17, Township 1 South, Range 7 West in the City of Southaven, Desoto County, Mississippi, said pk nail being in State Line Road; thence South 88 Degrees 59 Minutes 18 Seconds East with the south line of Section 17 a distance of 1471.38 feet to a point in State Line Road; thence North 01 Degrees 00 Minutes 42 Seconds East a distance of 53.00 feet to point in the north line of State Line Road (53 feet from centerline), said point being the true point of beginning; thence North 27 Degrees 11 Minutes 56 Seconds East a distance of 35.56 feet to a point; thence North 69 Degrees 21 Minutes 31 Seconds East a distance of 342.13 feet to a point in the west line of Lot 1, Stateline Business Park North Subdivision as recorded in Plat Book 103 Page 13; thence South 01 Degrees 06 Minutes 22 Seconds West with the west line of said subdivision a distance of 21.53 feet to a point; thence South 69 Degrees 21 Minutes 31 Seconds West a distance of 326.45 feet to a point; thence South 27 Degrees 11 Minutes 56 Seconds West a distance of 18.01 feet to a point in the north line of State Line Road; thence North 88 Degrees 59 Minutes 18 Seconds West with the north line of State Line Road a distance of 22.29 feet to the point of beginning and containing 7221 square feet.

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