



Stanley Jones Properties

P.O. Box 5260

South Fulton, Tennessee 38257

Phone: (901) 479-2311

Fax: (901) 479-2378

June 15, 1993

Pruitt Real Estate
509 Broadway
Suite 106
South Fulton, Tn. 38257

Dear Wyona,

Please accept this letter as notification that your new rent in the amount of \$195.00 per month will be effective July 1, 1993.

As of that date, please make your rent payments directly to our new Shopping Center Manager, Cathi Grandy, upstairs in suite 101, at the Shopping Center.

Effective immediately, please call Cathi at 479-1427 for all services which you may require.

Stanley Jones Properties values your business, and we are making every effort possible to serve you in a proper and efficient manner.

I apologize profusely for all inconveniences caused you and your customers during our construction period. In the future I am positive that the modernization of your Center will result in increased business and the resulting profits.

Thank you for your patience and understanding.

Respectfully,

STANLEY JONES PROPERTIES

Syl Dick
Executive Director

SD/cg

cc: John C. Jones
Cathi Grandy

SOUTHERN VILLAGE SHOPPING CENTER COMPLEX

LEASE AGREEMENT

THIS AGREEMENT made on the _____ day of _____, 19 _____, by and between STANLEY JONES REALTY, INC., hereinafter referred to as the "Lessor", and PRUITT REAL ESTATE _____, hereinafter referred to as the "Lessee".

W I T N E S S E T H :

1. The Lessor does hereby lease to the Lessee Unit Number _____ of Southern Village Shopping Center Complex located on Highway 45E in South Fulton, Tennessee.

2. This lease shall commence on the 1st day of SEPTEMBER, 19 84, and shall terminate on the _____ day of _____, 19 _____.

3. The Lessee agrees to pay rent for the premises, in advance, in equal monthly installments of \$ 157.00, with the rent due and payable on the first day of each month. The total rent due under this contract shall be \$ _____.

4. These premises shall be used for _____

5. The Lessor agrees to furnish water, parking lot lighting, insurance on the building only, and the air conditioning for the unit.

6. The Lessee agrees to furnish all other utilities and insurance on contents.

7. The Lessee agrees to furnish normal and periodic maintenance service on the air conditioning units. The Lessee is responsible for all costs of required replacement parts and labor charges on air conditioning units.

8. Due to the age of the air conditioning unit, the cost of a compressor, if any is required, will be paid for by the Lessor. All labor and other parts will be paid for by the Lessee.

9. The Lessee will not assign this lease or any interest hereunder, and will not permit any assignment hereof by operation of law, and will not sublet said premises or any part thereof.

10. The Lessor shall not be liable for any damages either to personal property sustained by the Lessee or by other persons due to the building or any part thereof, or any appurtenances thereof becoming out of repair, or due to the happening of any accident in or about said building or due to any acts of neglect of any tenant or occupant of said building, or any other person. The Lessee further agrees that all personal property upon the demised premises shall be at the risk of the Lessee only and that the Lessor shall not be responsible for any damages thereto or theft thereof. The Lessee agrees to hold the Lessor harmless for any liability which may arise from the use of these premises by the Lessee.

11. That if default shall at any time be made by the Lessee in the payment of the rent hereby reserved, or if default shall be made in any of the other covenants herein contained, the Lessor may, at its option, at once, without notice to the Lessee or to any other person, terminate this lease and re-take the premises. In the event that the Lessee shall default, then any equipment or furnishings which are placed in the premises by the Lessee, and which would not otherwise become fixtures on the real estate, shall, in the event of said default, stand for said indebtedness owed by the Lessee to the Lessor.

12. The Lessee shall have an option to renew this lease for an additional _____ period beginning on the ____ day of _____, 19 _____. Rent will increase during this period no more than \$_____ per month. Rent increases are exclusive of any insurance, state and local tax increases.

13. Should the Lessee continue to occupy the premises after the expiration of said term, whether with or without the consent of the Lessor, such tenancy shall be from month to month only.

IN WITNESS WHEREOF, the parties have executed this agreement in duplicate the day and year first above written.

LESSOR:

LESSEE:

SOUTHERN VILLAGE SHOPPING CENTER
STANLEY JONES REALTY, INC.

BY _____

Position: _____

