

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION**

(Metro Garage – 60 Madison)

WHEREAS, pursuant to a payment in lieu of tax (PILOT) lease agreement dated December 28, 1994 by and between this Corporation, as lessor, and AutoZone, Inc., as lessee, as amended (the “Original Lessee”), this Corporation leased to the Lessee certain real property located at 60 Madison Avenue, Memphis, Tennessee; and

WHEREAS, Madison Garage Partners, LP (the “Lessee”) has succeeded to the interest of the Original Lessee under the Lease; and

WHEREAS, Lessee has requested that this Corporation consent to the assignment of the Lease to Scott Ledbetter or an entity formed by him (the “Assignee”).

NOW, THEREFORE, this Board of Directors of Memphis Center City Revenue Finance Corporation hereby resolves that:

1. This Corporation hereby consents to the assignment of the Lease to Assignee.
2. The consent of this Corporation is conditioned upon payment to this Corporation of a fee equal to one percent (1%) of the value of the Property.
3. This Corporation hereby authorizes and approves the execution of fee deeds of trust and any other collateral documents associated with financing of the acquisition by Assignee.
4. This Corporation hereby consents to the execution by Assignee of leasehold deeds of trust and any other collateral documents associated with financing encumbering the Lessee’s leasehold interest in the Property.
5. Each of the officers of this Corporation be, and hereby is, authorized and directed to execute and deliver deeds of trust in favor of the Lender in the form thereof approved by such officer, the execution and delivery thereof to be conclusive evidence of the approval by this Corporation and this Board of Directors of the terms and conditions thereof.

ADOPTED this 12th day of January, 2016.

**MEMPHIS CENTER CITY REVENUE
FINANCE CORPORATION**

By: _____

Title: _____