

Prepared by and please return to:

Denice Marchman
Hughes & Luce, L.L.P.
111 Congress Avenue, Suite 900
Austin, Texas 78701

STEWART ABSTRACT & TITLE
Commercial Escrow
101 Park Avenue, #960
Oklahoma City, OK 73102

Doc # 2004011811
Bk 9185
Pg 1067-1088
DATE 01/23/04 16:12:15
Filing Fee \$55.00
Documentary Tax \$0.00
State of Oklahoma
County of Oklahoma
Oklahoma County Clerk
Carolynn Caudill

SUPPLEMENT TO GROUND LEASE, LEASE, INDENTURE AND TAX INDEMNITY

This SUPPLEMENT TO GROUND LEASE, LEASE, INDENTURE AND TAX INDEMNITY (this "Supplement"), dated as of November 7, 2003, is entered into among **Wal-Mart Realty Company**, an Arkansas corporation ("Wal-Mart Realty"), having a mailing address of 702 S.W. Eighth Street, Bentonville, Arkansas 72716, **Wal-Mart Stores East, Limited Partnership**, a Delaware limited partnership ("Wal-Mart East"), having a mailing address of 702 S. W. Eighth Street, Bentonville, Arkansas 72716, **Retail Trust III**, a Delaware statutory trust ("Retail Trust III") having a mailing address of: c/o Wilmington Trust Company, Rodney Square North, 1100 N. Market Street, Wilmington, Delaware 19890-0001, **U.S. Bank National Association**, a national banking association, as successor in interest to State Street Bank and Trust Company of Connecticut, National Association, having a mailing address of P.O. Box 778, Boston, Massachusetts 02102-0778, Attn: Corporate Trust Department, and **Todd DiNezza**, as successor in interest to Sandy Lamarr Cody, having a mailing address of P.O. Box 778, Boston, Massachusetts 02102-0778, not individually, but solely as Indenture Trustees (collectively, "Indenture Trustees"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Lease (as hereinafter defined).

WHEREAS, **Wal-Mart Stores, Inc.** ("Wal-Mart"), as Ground Lessor, and Retail Trust III, as Ground Lessee, entered into that certain Ground Lease dated as of December 1, 1992 (as amended and modified from time to time, the "Ground Lease") covering certain real property of Wal-Mart (the "Premises"), a memorandum of which was recorded January 7, 1993 in the records of the Office of the County Clerk of Oklahoma County, Oklahoma at Book 6382, Page 1978 (entry 305) (the "Memorandum of Ground Lease"). The Premises includes all of Wal-Mart's right, title and interest in, to and under 54 separate parcels of land, including certain real property located in Oklahoma City, Oklahoma upon which Wal-Mart Store No. 743 is located (the "Oklahoma City Premises");

WHEREAS, Retail Trust III, as Lessor, and Wal-Mart, as Lessee, entered into that certain Lease dated as of December 1, 1992 (as amended and modified from time to time, the "Lease") covering the Premises and improvements located thereon, a memorandum of which was recorded January 7, 1993 in the records of the Office of the County Clerk of Oklahoma County, Oklahoma at Book 6382, Page 1971 (entry 298) (the "Memorandum of Lease"). The Oklahoma City Premises plus the improvements thereon shall be referred to herein as the "Oklahoma City Unit" as more particularly described in the Memorandum of Lease;

3071907
Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

SS/ke

WHEREAS, Retail Trust III, as Owner Trust, and Indenture Trustees entered into that certain Indenture, Mortgage and Deed of Trust, Assignment of Rents and Security Agreement dated as of December 1, 1992 (as amended and modified from time to time, the "Indenture"), recorded January 7, 1993 in the records of the Office of the County Clerk of Oklahoma County, Oklahoma at Book 6382, Page 1987 (entry 314), covering the Oklahoma City Unit;

WHEREAS, Wal-Mart and Nationsbanc Leasing Corporation entered into that certain Tax Indemnity dated as of December 1, 1992 (as amended from time to time, the "Tax Indemnity");

WHEREAS, Wal-Mart assigned its interest in the Ground Lease, Lease and Tax Indemnity for the Eligible Unit to Wal-Mart Real Estate Business Trust pursuant to an Assignment and Assumption of Leases dated October 31, 1996;

WHEREAS, Wal-Mart Real Estate Business Trust assigned its interest in the Ground Lease, Lease and Tax Indemnity for the Eligible Unit to Wal-Mart Realty pursuant to an Assignment and Assumption of Leases dated September 26, 2003 (the "Assignment");

WHEREAS, the Oklahoma City Unit is an Eligible Unit under the Lease with respect to which Lessee has timely sent Lessor an Exercise Notice;

WHEREAS, the Carlsbad Unit (hereinafter defined) is a New Qualified Unit under the Lease;

WHEREAS, Wal-Mart Realty has exercised its Substitution Right under Section 16 of the Lease and desires to cause the release of the Oklahoma City Unit, legally described on Exhibit A attached hereto and made a part hereof from the Ground Lease, the Lease, the Indenture and the Tax Indemnity;

WHEREAS, Wal-Mart Realty and Wal-Mart East desire to substitute certain new improvements and new land located in Carlsbad, Eddy County, New Mexico, which includes Wal-Mart store No. 868 (the "Carlsbad Unit"), legally described on Exhibit B attached hereto and made a part hereof for the Eligible Unit and to make the Carlsbad Unit subject to the terms, provisions and lien of the Ground Lease, the Lease, the Indenture and the Tax Indemnity;

WHEREAS, pursuant to Section 16 of the Lease the parties hereto wish to release the Eligible Unit from each Operative Document (as defined in the Lease) and to encumber the New Qualified Unit and make it subject to each Operative Document, all in order to allow Wal-Mart Realty to exercise its Substitution Right under the Lease;

WHEREAS, Wal-Mart East will be, following execution and delivery of this Supplement, the Lessee under the Lease, and Ground Lessor under the Ground Lease, and a party to the remaining Operative Documents for the Carlsbad Unit, and, consequently, Wal-Mart Realty is not a party to the Operative Documents for the Carlsbad Unit;

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1. Wal-Mart Realty, Wal-Mart East, Retail Trust III and the Indenture Trustees each hereby consent to the above-described release of the Oklahoma City Unit from each Operative Document and the encumbrance of the Carlsbad Unit by each Operative Document.

2. The Ground Lease, including the option to purchase thereunder, is hereby amended to (i) delete the legal description of the Oklahoma City Unit from Schedule A thereto and to replace it with the legal description of the Carlsbad Unit set forth on the attached Exhibit B and (ii) delete all references to the Oklahoma City Unit from Schedule B and Schedule C thereof and to replace such references with "Carlsbad, NM" on such schedules.

3. The Lease is hereby amended to (i) delete the legal description of the Oklahoma City Unit from Schedule A thereto and to replace it with the legal description of the Carlsbad Unit set forth on the attached Exhibit B and (ii) delete all references to the Oklahoma City Unit from Schedule B-2, Schedule B-3, Schedule B-4, and Schedule B-5 thereof and to replace such references with "Carlsbad, NM" on such schedules. Lessee confirms that it has accepted the real property in "AS IS - WHERE IS - WITH ALL FAULTS" condition and subject to all matters affecting the same, whether or not of record.

4. The Indenture is hereby amended to delete the Oklahoma City Unit from Schedule I and Schedule II thereto and to (i) add the Carlsbad Unit legal description attached as Exhibit B hereto to Schedule I and (ii) add the Carlsbad Unit location as "Carlsbad, NM" to Schedule II thereto. Retail Trust III hereby conveys, assigns, warrants, transfers, pledges and grants to Stewart Title Guaranty Company, as Trustee, and its successors, substitutes and assigns, forever, in trust, with power of sale, for the benefit of Indenture Trustees, as Beneficiaries, with mortgage covenants and upon the statutory mortgage condition, its leasehold interest in the land of the New Qualified Unit and its interest in the improvements located on the New Qualified Unit.

5. The Tax Indemnity is hereby amended to delete the Oklahoma City Unit from Schedule A thereto and add a reference to the Carlsbad Unit location to Schedule A thereto.

6. **The Memorandum of Ground Lease (and all amendments thereto) and the Memorandum of Lease (and all amendments thereto) are each hereby terminated and released.**

7. Wal-Mart East represents and warrants to Retail Trust III and the Indenture Trustees, as set forth in the deed of even date herewith from Wal-Mart East to Retail Trust III, that the real property described in Exhibit B is free and clear of all liens and encumbrances other than Permitted Encumbrances set forth on Exhibit C attached hereto and made a part hereof.

8. The Indenture attached hereto as Exhibit D (as amended by this Supplement) shall be recorded with this Supplement in the real property records of Eddy County, New Mexico, and the Indenture shall hereinafter encumber the Carlsbad Unit in accordance with the terms hereof

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

and the Indenture attached as Exhibit D hereto and the Special State Law Addendum attached as Exhibit E hereto.

9. Except as specifically amended and modified by this Supplement, the Operative Documents shall remain in full force and effect. To the extent of any inconsistencies between this Supplement and the Operative Documents, the terms, provisions and conditions of this Supplement shall control.

10. This Supplement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

11. It is expressly understood and agreed by the parties that (a) this document is executed and delivered by Wilmington Trust Company or William J. Wade, as applicable, not individually or personally, but solely as Owner Trustees, as applicable, in the exercise of the powers and authority conferred and vested in it, pursuant to the Trust Agreement, (b) each of the representations, undertakings and agreements herein made on the part of the Trust is made and intended not as personal representations, undertakings and agreements by Wilmington Trust Company or William J. Wade, as applicable, but is made and intended for the purpose for binding only the Trust, (c) nothing herein contained shall be construed as creating any liability on Wilmington Trust Company or William J. Wade, as applicable, individually or personally, to perform any covenant either expressed or implied contained herein, all such liability, if any, being expressly waived by the parties hereto and by any person claiming by, through or under the parties hereto, and (d) under no circumstances shall Wilmington Trust Company or William J. Wade, as applicable, be personally liable for the payment of any indebtedness or expenses of the Trust or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Trust under this Supplement or any other related documents.

12. The Special State Law Addendum attached as Exhibit E hereto is incorporated into and made a part of the Indenture.

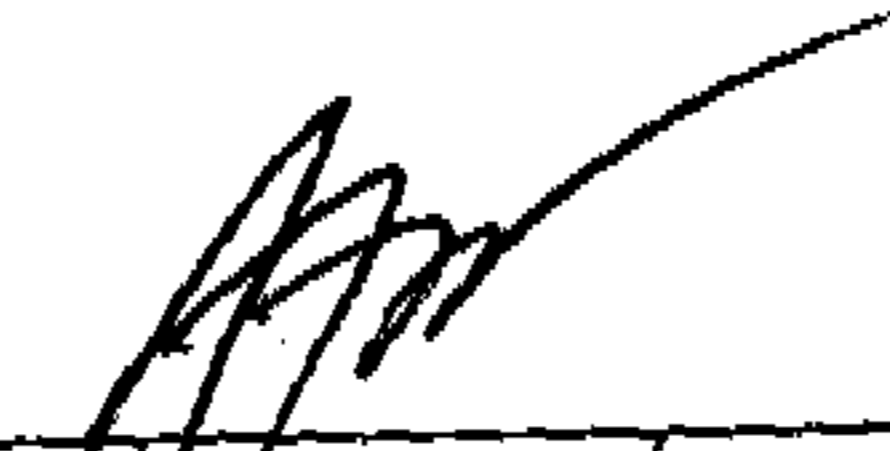
[SIGNATURES ON NEXT PAGE]

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

IN WITNESS WHEREOF, the undersigned have executed this Supplement to be effective as of the date first above written, pursuant to proper authority duly granted.

WAL-MART REALTY COMPANY,
an Arkansas corporation

By: 
Name: Anthony L. Fuller
Title: Vice President

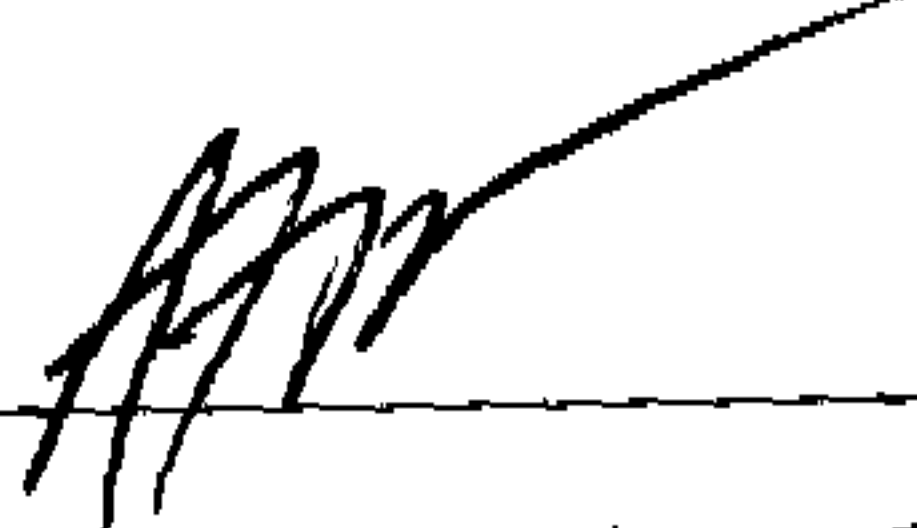
UNOFFICIAL

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

WAL-MART STORES EAST, LIMITED PARTNERSHIP,
a Delaware limited partnership a/k/a Wal-Mart Stores East, LP

BY: WSE Management, LLC,
a Delaware limited liability company,
its sole general partner

By: 

Name: Anthony L. Fuller

Title: Vice-President

UNOFFICIAL
Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

RETAIL TRUST III,
a Delaware statutory trust

By: Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Corporate Owner Trustee for Retail Trust III created under a Trust Agreement dated as of December 1, 1992

By: *Tracy M. McLamb*
Name: Tracy M. McLamb
Title: Senior Financial Services Officer

By: *W. Wade*
WILLIAM J. WADE, not in his individual capacity, but solely as Individual Owner Trustee for Retail Trust III created under a Trust Agreement dated as of December 1, 1992

UNOFFICIAL
Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

U.S. BANK NATIONAL ASSOCIATION, a national banking association as successor in interest to State Street Bank and Trust Company of Connecticut, National Association, not individually, but solely as Corporate Indenture Trustee

By: Todd R. DiNezza
Name: Todd DiNezza
Title: Assistant Vice President

By: Todd R. DiNezza
TODD DINEZZA, as successor in interest to Sandy Lamarr Cody, not in his individual capacity, but solely as Co-Indenture Trustee

**Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK**

005249.00105:157087.01

STATE OF ARKANSAS)
) SS.
COUNTY OF BENTON)

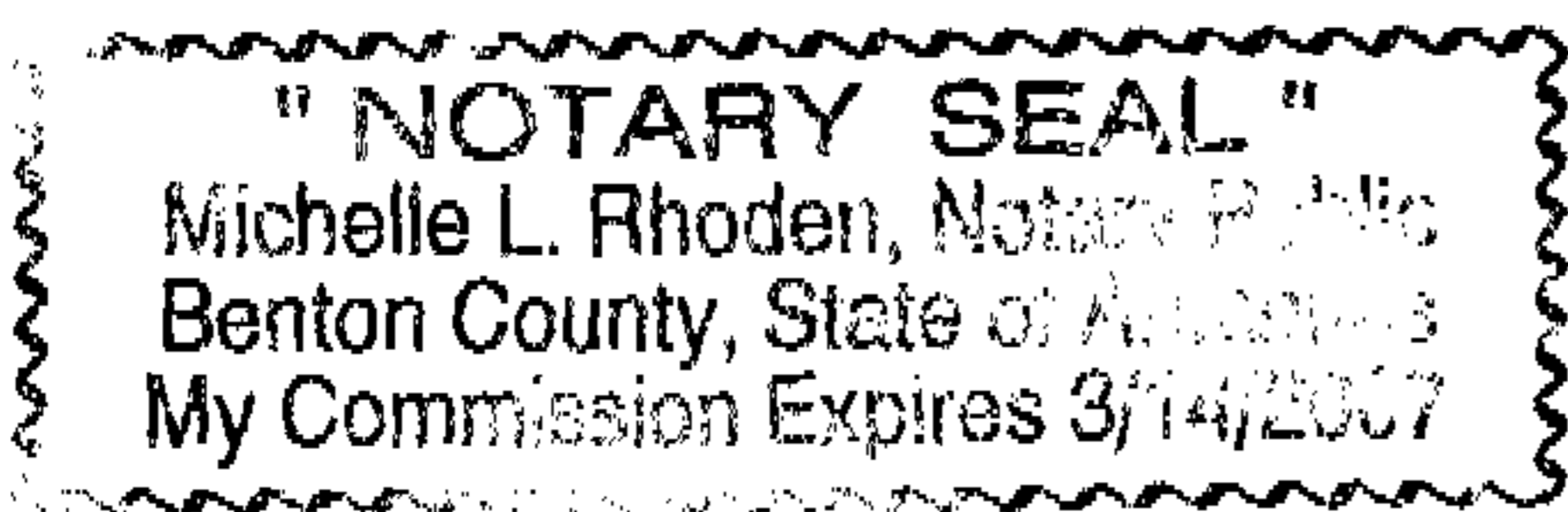
I, Michelle L. Rhoden, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Anthony L. Fuller personally known to me to be the Vice-President of **WAL-MART REALTY COMPANY**, an Arkansas corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice-President, he/she signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as his/her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 7th day of November, 2003.

Michelle L. Rhoden
Notary Public

My Commission Expires:

3-14-07



Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

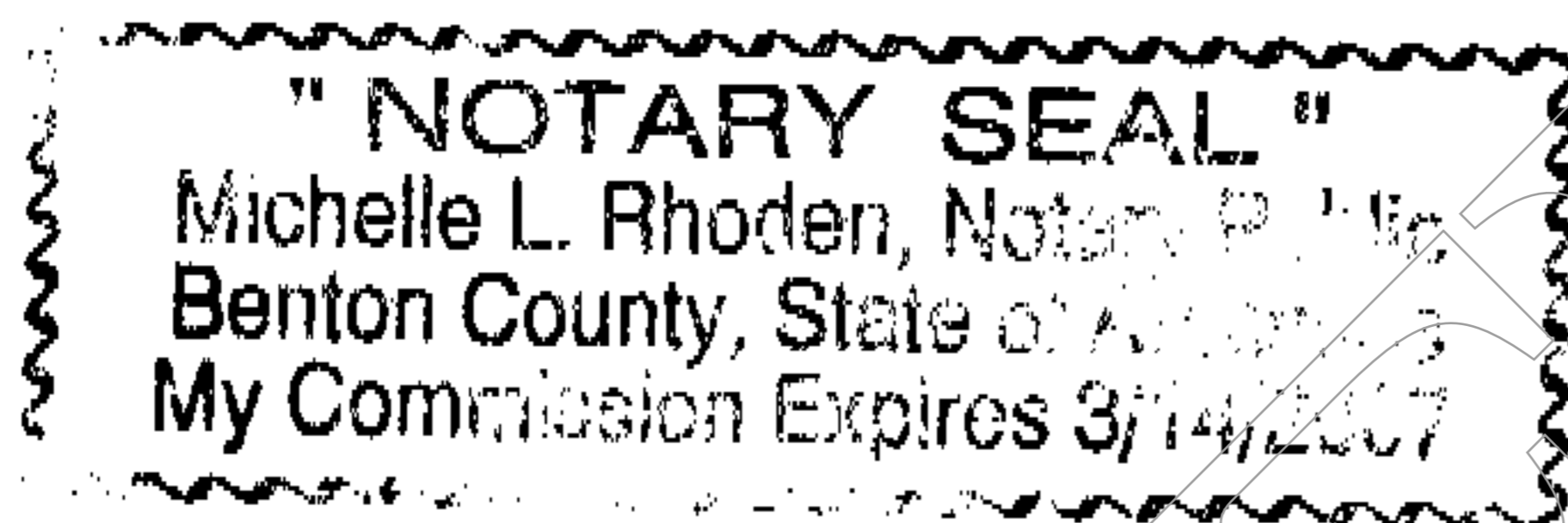
STATE OF ARKANSAS)
) SS.
COUNTY OF BENTON)

I, Michelle L. Rhoden, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Anthony L. Fuller personally known to me to be the Vice-President of WSE MANAGEMENT, LLC, the sole general partner of **WAL-MART STORES EAST, LIMITED PARTNERSHIP**, a Delaware limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice-President, he/she had signed and delivered said instrument in the name of and on behalf of such general partner of said limited partnership by delegated authority; that he/she had signed his/her name thereto on behalf of said entity; that the execution of said legal instrument was the free and voluntary act and deed of said entity for the consideration, purposes and uses set forth in such legal instrument; that he/she had delivered such legal instrument to the other parties thereto as such; and, that on behalf of said limited partnership, he/she had received a true copy of such legal instrument without charge.

GIVEN under my hand and official seal this 7th day of November, 2003.

Michelle L. Rhoden
Notary Public

My Commission Expires:
3-14-07



Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

STATE OF DELAWARE)
) SS.
COUNTY OF NEWCASTLE)

I, Kimberly E. Faulhaber, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Tracy M. McLamb personally known to me to be the Sr. FSO of **WILMINGTON TRUST COMPANY**, a Delaware banking corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such **Senior Financial Services Officer** he/she signed and delivered the said instrument and caused the corporate seal of said association to be affixed thereto, pursuant to authority given by the Board of Directors of said association as their free and voluntary act and as the free and voluntary act and deed of said association, in its capacity as Corporate Owner Trustee for Retail Trust III, a Delaware statutory trust, created under a Trust Agreement dated December 1, 1992, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 5 day of November, 2003.

Kimberly E. Faulhaber
Notary Public

My Commission Expires:

KIMBERLY ELIZABETH FAULHABER
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2005



**Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK**

005249.00105:157087.01

STATE OF DELAWARE)
) SS.
COUNTY OF NEWCASTLE)

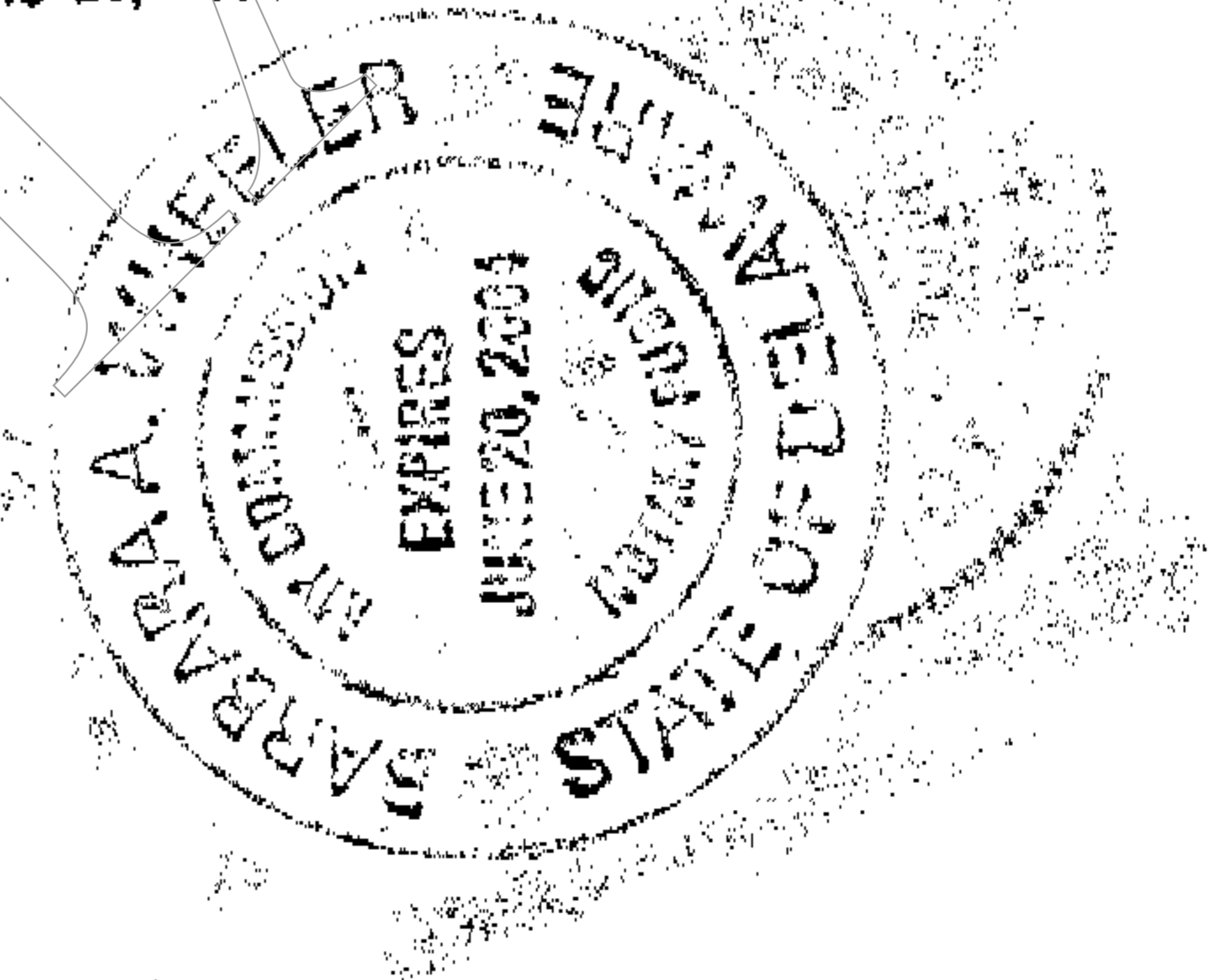
I, BARBARA A. WHEELER, a notary public in and for said County, in the State aforesaid, do hereby certify that **WILLIAM J. WADE**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the same instrument as his free and voluntary act, in his capacity as Individual Owner Trustee for Retail Trust III, a Delaware statutory trust, created under a Trust Agreement dated December 1, 1992, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 4 day of November, 2003.

Barbara A. Wheeler
Notary Public

My Commission Expires:

NOTARIAL SEAL
BARBARA A. WHEELER
Notary Public - State of Delaware
Date of Appointment: 6-20-02
My Commission Expires: June 20, 2004



UNOFFICIAL
Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

STATE OF MASSACHUSETTS)
) SS.
COUNTY OF SUFFOLK)

I, Maria F. Aquilino, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Todd DiNezza personally known to me to be the Asst. VP of U.S. BANK NATIONAL ASSOCIATION, a national banking association as successor in interest to State Street Bank and Trust Company of Connecticut, National Association, as Corporate Indenture Trustee, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Asst. VP, he/she signed and delivered and caused the corporate seal of said Corporate Indenture Trustee to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporate Indenture Trustee as his/her free and voluntary act and as the free and voluntary act and deed of said Corporate Indenture Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 4th day of NOV, 2003.

Maria F. Aquilino
Notary Public

My Commission Expires:

9-9-05



Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

STATE OF MASSACHUSETTS)
) SS.
COUNTY OF SUFFOLK)

I, Maia F. Apollito a notary public in and for said County, in the State aforesaid,
DO HEREBY CERTIFY that **TODD DINEZZA**, as successor in interest to Sandy Lamarr
Cody, an individual solely in his capacity as Co-Indenture Trustee, personally known to me to be
the same person whose name is subscribed to the foregoing instrument, appeared before me this
day in person and severally acknowledged that he signed and delivered the said instrument as her
free and voluntary act for the uses and purposes therein set forth.

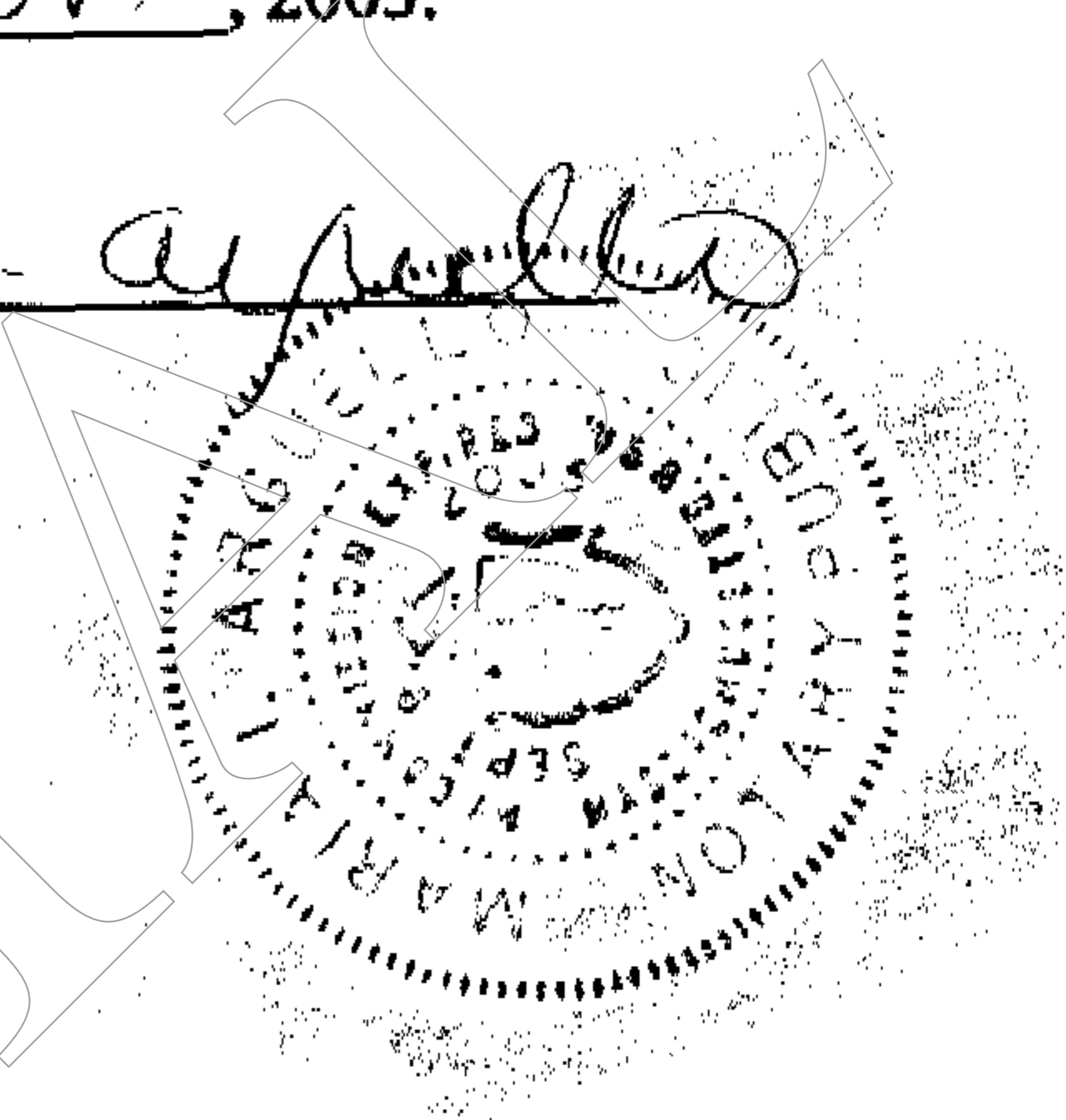
GIVEN under my hand and official seal this 4th day of NOV., 2003.

Maia F. Apollito

Notary Public

My Commission Expires:

9-9-05



UNOFFICIAL
Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

File No.: 3071908

EXHIBIT "A"

A tract of land lying in the Southwest Quarter (SW/4) of Section Twenty-nine (29), Township Eleven (11) North, Range Three (3) West of the Indian Meridian, Oklahoma County, Oklahoma, also being a part of Lots 24, 25 and 26 and all of Lots 27 through 33, Block 6, P.B. ODOM'S HILLCREST PARK ADDITION, SECTION 4, and being more particularly described as follows: Commencing at the S.E. Corner of said SW/4; Thence $N00^{\circ}22'05''W$ a distance of 33.00 feet to the Point or Place of Beginning; Thence $S89^{\circ}56'04''W$ a distance of 123.58 feet; Thence $N00^{\circ}03'56''W$ a distance of 25.00 feet; Thence $S89^{\circ}56'04''W$ a distance of 70.00 feet; Thence $S00^{\circ}03'56''E$ a distance of 25.00 feet; Thence $S89^{\circ}56'04''W$ a distance of 875.43 feet; Thence $N00^{\circ}03'56''W$ a distance of 545.80 feet; Thence $S89^{\circ}56'04''W$ a distance of 77.35 feet to a point of curvature; Thence around a curve to the left having a radius of 190.00 feet (chord = $S82^{\circ}43'51''W$, 47.65 feet) a distance of 47.78 feet; Thence $S75^{\circ}31'39''W$ a distance of 75.32 feet to a point of curvature; Thence around a curve to the right having a radius of 210.00 feet (chord = $S84^{\circ}30'02''W$, 65.51 feet) a distance of 65.77 feet; Thence $N86^{\circ}31'28''W$ a distance of 1.47 feet; Thence $N03^{\circ}28'24''E$ a distance of 92.00 feet; Thence $S86^{\circ}31'36''E$ a distance of 43.00 feet to a point of curvature; Thence around a curve to the right having a radius of 210.0 feet (chord = $S84^{\circ}33'52''E$, 14.38 feet) a distance of 14.38 feet; Thence $S82^{\circ}36'08''E$ a distance of 58.96 feet to a point of curvature; Thence around a curve to the left having a radius of 390.00 feet (chord = $S86^{\circ}20'02''E$, 50.76 feet) a distance of 50.80 feet; Thence $N89^{\circ}56'04''E$ a distance of 92.22 feet; Thence $N00^{\circ}03'56''W$ a distance of 126.64 feet; Thence $N84^{\circ}14'38''E$ a distance of 421.76 feet; Thence $S66^{\circ}24'01''E$ a distance of 192.98 feet; Thence $N90^{\circ}00'00''E$ a distance of 438.98 feet; Thence $N89^{\circ}37'55''E$ a distance of 30.00 feet; Thence $S00^{\circ}22'05''E$ a distance of 682.47 feet to the Point of Place of Beginning.

EXHIBIT B

LEGAL DESCRIPTION OF THE NEW QUALIFIED UNIT

ALL that certain lot or parcel of land, described below, located in the City of Carlsbad, New Mexico:

Lot 1 of the SUMMARY SUBDIVISION PLAT OF LOT 1, TRACY-EDDY SUBDIVISION, being part of the SE1/4NE1/4 and the NE1/4 of Section 18, Township 22 South, Range 27 East, N.M.P.M. as the same appears on the official, filed plat thereof on file in Cabinet 2, Slide 190-1 in the Office of the County Clerk of Eddy County, New Mexico.

SAVE AND EXCEPT the following described property:

A TRACT OF LAND LOCATED WITHIN LOT 1 OF THE TRACY-EDDY SUBDIVISION IN THE CITY OF CARLSBAD, EDDY COUNTY, NEW MEXICO AS RECORDED IN CABINET A-568-1 IN THE OFFICE OF THE RECORDER, IN EDDY COUNTY NEW MEXICO AND BEING A PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER AND A PART OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER ALL IN SECTION 18, TOWNSHIP 22 SOUTH, RANGE 27 EAST OF THE NEW MEXICO PRINCIPAL MERIDIAN, CITY OF CARLSBAD, EDDY COUNTY, NEW MEXICO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 18; THENCE ALONG THE NORTH LINE OF SAID 40 ACRES S 88°57'00" W, 440.59 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 62 AND 180; THENCE ALONG SAID RIGHT-OF-WAY LINE S 15°08'52" E, 285.38 FEET; THENCE S 75°18'50" W, 86.75 FEET TO THE POINT OF BEGINNING OF THE TESORO LEASE AREA; THENCE S 14°41'10" E, 188.06 FEET; THENCE S 75°18'50" W, 137.00 FEET; THENCE N 14°41'10", 188.06 FEET; THENCE N 75°18'50" E, 137.00 FEET TO THE POINT OF BEGINNING AND CONTAINING 25,764 SQUARE FEET, OR .5915 ACRES, MORE OR LESS.

EXHIBIT B - Page 1

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

EXHIBIT C

PERMITTED ENCUMBRANCES

1. A lien for all taxes and assessments for the year 2003, and subsequent years, not yet due and payable, and any additional taxes and assessments, which may result from a reassessment of the subject property or re-billing of taxes.

2. Applicable to an undivided 1/2 interest:
 - A. All oil, gas, potash and other minerals lying in and under said property as reserved by Flora Louise Tracy and Charles G. Tracy, Trustee of the Frances G. Tracy, Jr. and Bessie Driver Revocable Trust, by Deeds recorded in Deed Book 263, page 491, Deed Book 268, page 566, Deed Book 269, page 688, Record Book 14, page 875, records of Eddy County, New Mexico. Said reservations amended in accordance with that certain Waiver and Lease Covenant Assignment executed by and between Flora Louise Tracy and Charles G. Tracy, Trustees and Wal-Mart Stores, Inc., dated February 6, 1998, signed in counterparts and recorded in Record Book 307, pages 612 and 976, records of Eddy County, New Mexico.

- Applicable to the remaining 1/2 interest:
 - B. All oil, gas, potash and other minerals lying in and under said property as reserved and/or excepted by George G. Eddy, Trustee of the Josephine Tracy Eddy Revocable Trust in Warranty Deed to Wal-Mart Stores, Inc. dated February 9, 1998, recorded in Record Book 307, page 605, records of Eddy County, New Mexico. Said reservation amended in accordance with that certain Waiver and Lease Covenant Assignment executed by and between George G. Eddy, Jr., Trustee and Wal-Mart Stores, Inc., dated February 6, 1998, signed in counterparts and recorded in Record Book 307, pages 612 and 976, records of Eddy County, New Mexico.

3. Easement granted to Southwestern Public Service Company recorded in Deed Book 145, page 367, records of Eddy County, New Mexico and as shown on Summary Subdivision Plat of Lot 1, Tracy-Eddy Subdivision, recorded in Cabinet 2, Slide 190-1, records of Eddy County, New Mexico.

4. Easements granted to the Board of County Commissioners of Eddy County, New Mexico and the State of New Mexico by and through its State Highway Commission recorded in Deed Book 61, page 587 and Deed Book 64, page 300, records of Eddy County, New Mexico with highway rights-of-way shown on Summary Subdivision Plat of Lot 1, Tracy-Eddy Subdivision, recorded in Cabinet 2, Slide 190-1, records of Eddy County, New Mexico.

5. Easement granted to El Paso Natural Gas Company recorded in Deed Book 222, page 218, subsequently assigned to El Paso Field Services in Record Book 272, page 354,

EXHIBIT C - Page 1

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

records of Eddy County, New Mexico as shown on Summary Subdivision Plat of Lot 1, Tracy-Eddy Subdivision, recorded in Cabinet 2, Slide 190-1, records of Eddy County, New Mexico.

6. Utility poles and overhead electric, telephone, CATV line in open view.
7. Oil and Gas Leases appearing of record in Misc. Book 80, page 829 and Misc. Book 81, page 368, records of Eddy County, New Mexico and assignments thereof, as amended by that certain Subordination Agreement by Oil and Gas Lessee executed by OXY USA, Inc. recorded in Record Book 307, page 603, records of Eddy County, New Mexico.
8. Sewer line easement as shown in Deed Book 170, page 80 and sewer line easement and easement for underground sanitary sewer line as shown in Deed Book 261, page 978, records of Eddy County, New Mexico and as shown on Summary Subdivision Plat of Lot 1, Tracy-Eddy Subdivision, recorded in Cabinet 2, Slide 190-1, records of Eddy County, New Mexico.
9. Reservations, conditions and stipulations as contained in the Patent from the United States of America appearing of record in Patent Book 6, page 259, records of Eddy County, New Mexico.
10. The U.S.R.S. Eastern Canal Easement lying immediately adjacent to and along the West line of the tract described herein as shown on Summary Subdivision Plat of Lot 1, Tracy-Eddy Subdivision, recorded in Cabinet 2, Slide 190-1, records of Eddy County, New Mexico.
11. Private Utility Easement entered into by and between Wal-Mart Stores East, Inc. and Tesoro West Coast Company, dated November 8, 2000 and recorded in record Book 408, page 812, with a very similar Private Utility Easement document recorded in Record Book 516, page 118, records of Eddy County, New Mexico.
12. Access Easement entered into by and between Wal-Mart Stores East, Inc. and Taro Developers, LLC, dated September 6, 2001 and recorded in Record Book 431, page 822, records of Eddy County, New Mexico.
13. Condemnation Suit No. 16064 in favor of the Board of County Commissioners of Eddy County, New Mexico, for the purpose of acquiring the right of way for new construction of U.S. Highway 62, 180 and 285 with highway rights-of-way shown on Summary Subdivision Plat of Lot 1, Tracy-Eddy Subdivision, recorded in Cabinet 2, Slide 190-1, records of Eddy County, New Mexico.

EXHIBIT C – Page 2

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

EXHIBIT D

THE INDENTURE

1. For filing in Oklahoma: Reference is made to that certain Indenture, Mortgage and Deed of Trust, Assignment of Rents and Security Agreement dated as of December 1, 1992 (as amended and modified from time to time), recorded January 7, 1993 in the records of the Office of the County Clerk of Oklahoma County, Oklahoma at Book 6382, Page 1987 (entry 314), which is fully incorporated herein and made a part hereof.
2. For filing in New Mexico: See attached Indenture, Mortgage and Deed of Trust, Assignment of Rents and Security Agreement dated as of December 1, 1992, which is fully incorporated herein and made a part hereof.

EXHIBIT D - Page 1

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

EXHIBIT E

SPECIAL STATE LAW ADDENDUM

(NEW MEXICO)

The following special provisions apply to property in New Mexico:

1. **Parties.** Notwithstanding anything contained in Section 18.13 of the Indenture to the contrary, for purposes of the New Mexico Deed of Trust Act, NMSA 1978, Sections 48-10-1 to 48-10-21, the Owner Trust shall be the "**Trustor**" hereunder, Stewart Title Guaranty Company shall be the "**Trustee**" hereunder and the Indenture Trustees collectively shall be the "**Beneficiaries**" hereunder. The Trustee shall be deemed to hold title to the Property for the benefit of the Indenture Trustees, as Beneficiaries, in accordance with the provisions of the New Mexico Deed of Trust Act, NMSA 1978, Sections 48-10-1 to 48-10-21. The addresses of such parties shall be as set forth on the first page of the Supplement to which this Addendum is attached as a Exhibit.

2. **Power of Sale.** The following provision is added to Section 7.04 of the Indenture as Section 7.04(j) thereof:

(i) exercise the power of sale provided for in this Indenture in the manner permitted by the New Mexico Deed of Trust Act, NMSA 1978, Sections 48-10-1 to 48-10-21, or at its option, foreclose this Indenture in the manner provided by New Mexico law for foreclosure of mortgages on real property. In the event of any inconsistency between the provisions of this Section 7.04(i) and any other provisions of this Indenture regarding the remedies of the Indenture Trustees or the Holders, the provisions of this Section 7.04(i) shall control.

3. **Lawful Rate of Interest.** In no event whatsoever shall the amount of interest paid or agreed to be paid to Indenture Trustees or Holders pursuant to this Indenture or any Mortgage Notes, Other Mortgage Notes and Anti-Deficiency State Mortgage Notes or any of the Loan Documents exceed the highest lawful rate of interest permissible under applicable law. If, from any circumstances whatsoever, fulfillment of any provision of this Indenture and the other Loan Documents shall involve exceeding the lawful rate of interest which a court of competent jurisdiction may deem applicable hereto ("**Excess Interest**"), then ipso facto, the obligation to be fulfilled shall be reduced to the highest lawful rate of interest permissible under such law and if, for any reason whatsoever, Indenture Trustees or Holders shall receive, as interest, an amount which would be deemed unlawful under such applicable law, such interest shall be applied against the principal balance of the Mortgage Notes (whether or not due and payable), and not to the payment of interest thereon. Owner Trust shall not have any action against Indenture Trustees or Holders for any damages whatsoever arising out of the payment or collection of any such Excess Interest.

EXHIBIT E -- Page 1

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

Owner Trust agrees that the interest rate contracted for includes the interest rate set forth in this Indenture and the Mortgage Notes, the Other Mortgage Notes and the Anti-Deficiency State Mortgage Notes, plus any other charges or fees set forth herein and costs and expenses incident to this transaction paid by Owner Trust to the extent the same are deemed interest under applicable law.

4. Security Agreement. The following provisions are added to Section 17.01 as Sections 17.01(g) and 17.01(h):

(g) This Indenture is intended to constitute a financing statement filed as a fixture filing in accordance with the applicable provisions of the Uniform Commercial Code. The debtor is the Owner Trust and the secured party is the Indenture Trustees and their addresses are as set forth on the Supplement to which the Special State Law Addendum is attached as an Exhibit. Certain parts of the collateral are or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the real estate described in this Indenture, and this Indenture, upon being filed for record in the real estate records of the County where such real estate is located, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of the Uniform Commercial Code upon such of the collateral that is or may become fixtures. In addition to recording this Indenture in the real property records, Indenture Trustees may, at any time and without further authorization from the Owner Trust, file executed counterparts, copies or reproductions of this Indenture as a financing statement.

(h) Owner Trust represents and warrants that the principal place of the business of the Owner Trust and the place where the Owner Trust's books and records in respect of the real estate described in this Indenture are kept is the address of Owner Trust as set forth herein.

5. Consent of Owner Trust. Owner Trust agrees that the New Qualified Unit shall be subject to the terms of the New Mexico Deed of Trust Act, NMSA 1978, Sections 48-10-1 to 48-10-21 (the "**Deed of Trust Act**") and as the Deed of Trust Act may be amended from time to time. Owner Trust represents and warrants to the Indenture Trustees that the New Qualified Unit qualifies as trust real estate as defined in the Deed of Trust Act. Owner Trust intends that the Trustee and the Indenture Trustees receive through the Indenture, and all other Indenture Documents all the rights, powers and remedies accorded a trustee and a beneficiary as provided in the Deed of Trust Act whether or not such rights, powers and remedies are expressly granted or reserved in the Indenture or the Indenture Documents. All the rights, powers and remedies of a trustee and a beneficiary under the Deed of Trust Act are hereby granted to Trustee and Indenture Trustees as if each of those rights, powers and remedies were expressly provided in the Indenture. Owner Trust specifically subjects the New Qualified Unit to the power of sale contained in the Indenture as supplemented by this Addendum.

EXHIBIT E – Page 2

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01

6. Foreclosure Sale. IF THE NEW QUALIFIED UNIT IS SOLD AT A FORECLOSURE SALE FOLLOWING A COURT ORDERED JUDICIAL FORECLOSURE, THE REDEMPTION PERIOD AFTER SUCH FORECLOSURE SALE SHALL BE ONE MONTH INSTEAD OF NINE MONTHS AS PROVIDED IN NMSA 1978 SECTION 39-5-19. IF THE NEW QUALIFIED UNIT IS SOLD UNDER THE POWER OF SALE, OWNER TRUST SHALL HAVE NO RIGHT OF REDEMPTION; HOWEVER, THE REDEMPTION PERIOD FOR ANY OMITTED JUNIOR ENCUMBRANCE ENTITLED TO REDEEM THE PROPERTY SHALL BE ONE MONTH INSTEAD OF NINE MONTHS AS PROVIDED IN NMSA 1978 SECTION 39-5-18(E).

7. Acknowledgment. Owner Trust confirms that Owner Trust is aware of the provisions of NMSA 1978 Section 58-6-5, providing that no contract, promise or commitment to loan money to or grant, extend or renew credit or any modification thereof, in any amount greater than \$25,000, not primarily for personal, family or household purposes, made by a financial institution, including Indenture Trustees, is enforceable unless in writing and signed by the party to be charged, or by that party's authorized representative. This section is also deemed to be incorporated by reference into each and every Indenture Document.

8. Simple Description of Property. In accordance with NMSA 1978 Section 14-11-10.1, in addition to the legal description of the New Qualified Unit, a simple description of the New Qualified Unit is "all of the property and improvements located at 2401 South Canal Street, Carlsbad, New Mexico."

EXHIBIT E – Page 3

Supplement to Ground Lease, Lease, Indenture,
Tax Indemnity—Oklahoma City, OK
OKLAHOMA COUNTY, OK

005249.00105:157087.01