PORT COMMISSION RESOLUTION

WHEREAS, the Memphis and Shelby County Port Commission has the jurisdiction, management and control of a tract of land located on Presidents Island identified by the Memphis office of the U.S. Department of Agriculture, Consolidated Farm Services Agency, "FSA" as farm numbered 2908 being a total crop land of approximately 3,154 acres; and

WHEREAS, after publication of requests for proposals for leasing and farming the said tracts, Deline Farms Partnership submitted the highest and best proposal and has agreed to pay an annual rent of $136.15 per acre; and

WHEREAS, an Agricultural Lease Agreement, attached hereto, has been prepared and executed by Deline Farms Partnership to lease said tracts from January 1, 2009 through December 2013 at $136.15 per acre with payment of annual rent for the calendar year 2009 and thereafter due and payable as set out in the agreement; and

WHEREAS, the execution of the aforesaid lease is in the best interests of the Memphis and Shelby County Port Commission.

NOW, THEREFORE, BE IT RESOLVED that the appropriate officials of the Memphis and Shelby County Port Commission be and are hereby authorized to execute said lease with Deline Farms Partnership.

BE IT FURTHER RESOLVED that the City of Memphis and County of

Shelby are respectfully requested to approve said lease.

I hereby certify that the foregoing is a true copy and said document was adopted/granted by the Memphis and Shelby County Port Commission on the 16th day of October, 2008.

Secretary/Treasurer