

SHORT FORM LEASE

THIS SHORT FORM LEASE (the "Lease") is made as of April 23, 2003 by and between **Tooele Peripheral Investors, LLC, a Utah limited liability company** ("Landlord"), and **AutoZone, Inc., a Nevada corporation** ("Tenant")

WITNESSETH:

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and for other good and valuable consideration paid and to be paid by Tenant to Landlord, Landlord does hereby demise and lease unto Tenant, and Tenant does hereby lease and take from Landlord upon the terms and conditions and subject to the limitations more particularly set forth in that certain Ground Lease (the "Ground Lease") dated as of the date hereof by and between Landlord and Tenant to which Ground Lease reference is hereby made for all the terms and conditions thereof, which terms and conditions are made a part hereof as fully and particularly as if set out verbatim herein, the premises (the "Demised Premises") situated in the City of Tooele, County of Tooele, State of Utah, containing approximately 35,718 square feet of vacant land and as more particularly described in **Exhibit "A"** and shown on **Exhibit "B"**, each attached hereto and incorporated herein by reference.

1. TO HAVE AND TO HOLD the Demised Premises unto Tenant for a Term of ten (10) years, commencing as provided in the Ground Lease, and ending on the last day of the month following ten (10) years after the Commencement Date (as defined in the Ground Lease), unless sooner terminated, extended or modified as provided therein.

2. In the Ground Lease, Landlord has granted to Tenant certain rights to renewal options which are exercisable by Tenant as provided in the Ground Lease.

3. The Ground Lease contains, among other things, the following provisions (all references to the Exhibits contained in this Short Form herein are to Exhibits of the Ground Lease):

(a) Tenant may use the Demised Premises for Tenant's Initial Use (as defined in the Ground Lease) or for any lawful purpose, including the sale of such merchandise products as are normally sold in Tenant's other auto parts, supply and accessories stores so long as any use other than that of an auto parts supply and accessories store: (a) does not violate or compete with any then existing use on the areas shown on Exhibit "H", (b) is approved by Landlord, whose approval shall not be unreasonably delayed, conditioned or withheld, (c) does not violate the provisions of the Declaration, (d) does not violate, compete or conflict with any exclusive use rights which Landlord has granted other occupants of the Shopping Center as set forth on Exhibit "K", and (e) as to any use other than Tenant's Initial Use, does not violate, compete or conflict with any exclusive use rights which Landlord has granted other occupants of the Shopping Center as of such time.

(b) Landlord agrees for itself, its successors and assigns, its officers, directors and shareholders (holding more than ten percent (10%) of its stock), its parent, affiliated and subsidiary corporations and any partner or other party affiliated with it, if any, that none of the foregoing shall after the Effective Date use, suffer, permit or consent to the use or occupancy of any part of the Shopping Center (except for the Demised Premises) as identified

on attached Exhibit "B" as an auto parts store or for the sale of any automobile parts, supplies and/or accessories or any other business which otherwise competes with Tenant as long as this Ground Lease is in effect.

This restriction shall not apply to any business whose principal business is a drug-store and/or pharmacy, grocery store, department store, variety store, hardware store, home improvement store, lube shop, muffler, tire and/or brake shop or any seller of a broad mix of general merchandise which sells auto (or similar) parts as an incidental part of its general merchandise business; provided that, no business sells automobile carburetors, starters, brakes, alternators, fuel pumps, water pumps or other coolant pumps for off-premises installation.

Landlord further agrees to prohibit all of the following uses on the adjacent property labeled Pad F (Lot 8) on Exhibit "H": manufacturing or industrial uses; offices exceeding three thousand (3000) square feet, either private or government (including, but not limited to, any type of medical office, clinic or facility); flea markets or similar businesses; adult entertainment; commercial indoor amusements; schools of any type; churches; car rentals or sales parking vehicles offered for lease or sale in the parking areas; nightclubs; cocktail lounges; taverns; entertainment facilities; undertaking establishments; bingo games, casinos or off-track betting agencies; pawn and gun shops; post offices or postal facilities; gymnasiums, spas, tanning facilities, dance studios or health clubs; family planning clinics; theaters, either motion picture or live; bowling alleys; skating rinks of any type; or call centers.

4. Landlord has agreed with Tenant that any mortgage placed on the Demised Premises or to be placed on the Demised Premises shall provide for non-disturbance of Tenant in the event of foreclosure, provided Tenant shall not default in the performance of its obligations under the Ground Lease beyond applicable cure periods. Tenant has agreed that it will attorn to the mortgagee in possession or the purchaser at or in lieu of foreclosure provided its possession shall not be disturbed.

IN TESTIMONY WHEREOF, Landlord and Tenant have caused this Short Form Lease to be executed on the day and year set forth above.

LANDLORD:

TENANT:

Tooele Peripheral Investors, LLC, a Utah limited liability company

AutoZone, Inc., a Nevada corporation

By: [Signature]

By: [Signature]

Its: Mayor

Its: Vice President

By: [Signature]

By: [Signature]

Its: Manager

Its: Senior Vice President

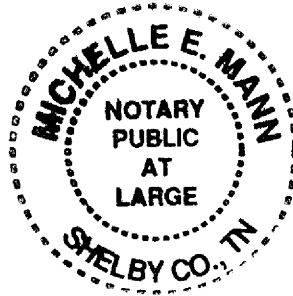
Approved for Execution: Legal 66 Business [Signature]

STATE OF TENNESSEE)
) SS.
COUNTY OF SHELBY)

On the 23rd day of June, 2003, personally appeared before me Wm. David Gilmore and Robert Olsen, who being duly sworn, did say that they are the Vice President and Senior Vice President of AutoZone Inc., a corporation, and that said instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said Vice President and Senior Vice President acknowledged to me that said corporation executed the same.

Michelle E. Mann
Michelle E. Mann, Notary Public

My Commission Expires: 7-13-2005



STATE OF UTAH)
) SS.
COUNTY OF Salt Lake)

On the 20th day of June, 2003, personally appeared before me Kevin Hawkins and Paul Thurston, who being duly sworn, did say that they are the manager and manager of Tooele Peripheral Investors, LLC, a Utah limited liability company, and that said instrument was signed in behalf of said corporation, and said Kevin Hawkins and Paul Thurston acknowledged to me that said limited liability company executed the same.

Cynthia Gilmore
Notary Public

My Commission Expires: _____

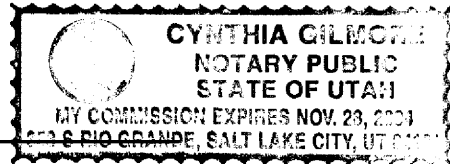
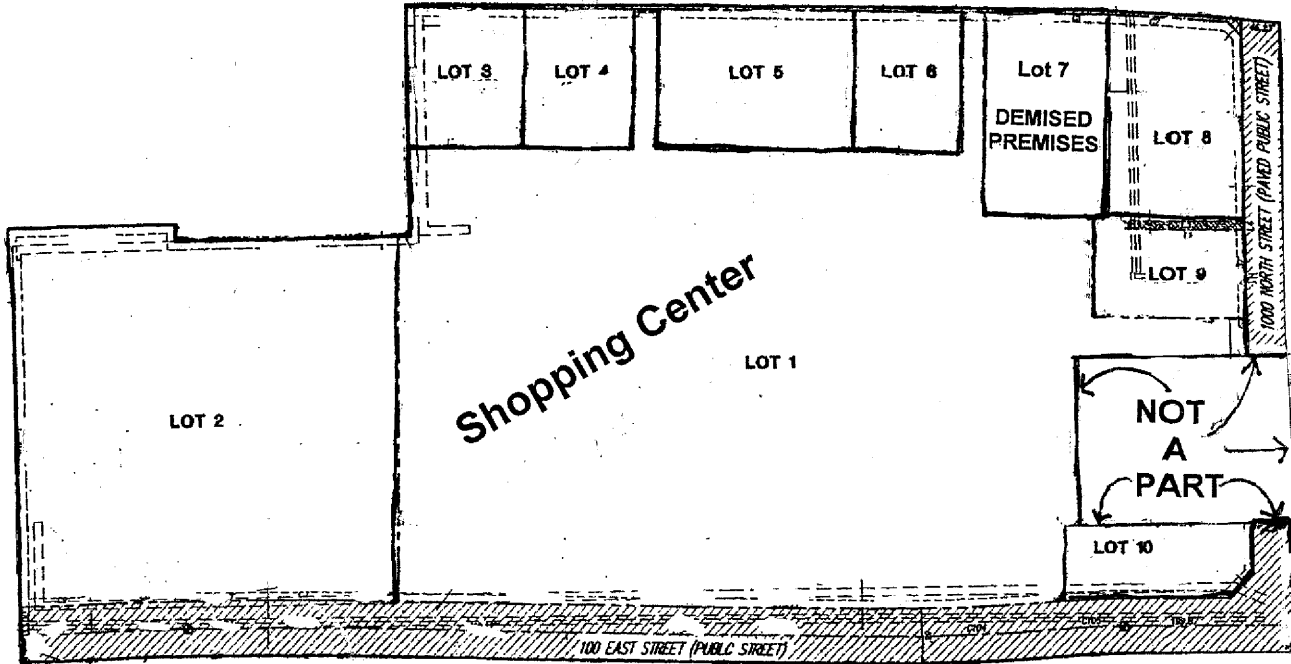
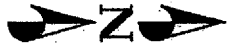


EXHIBIT "A"
LEGAL DESCRIPTION OF DEMISED PREMISES

Lot 7, Tooele Town Center, according to the official plat thereof recorded with the Tooele County, Utah County Recorder

Exhibit "B"

Tooele Town Center, Lot 7, Tooele, Utah



STATE HIGHWAY SR-36
MAIN STREET (PAVED PUBLIC STREET)

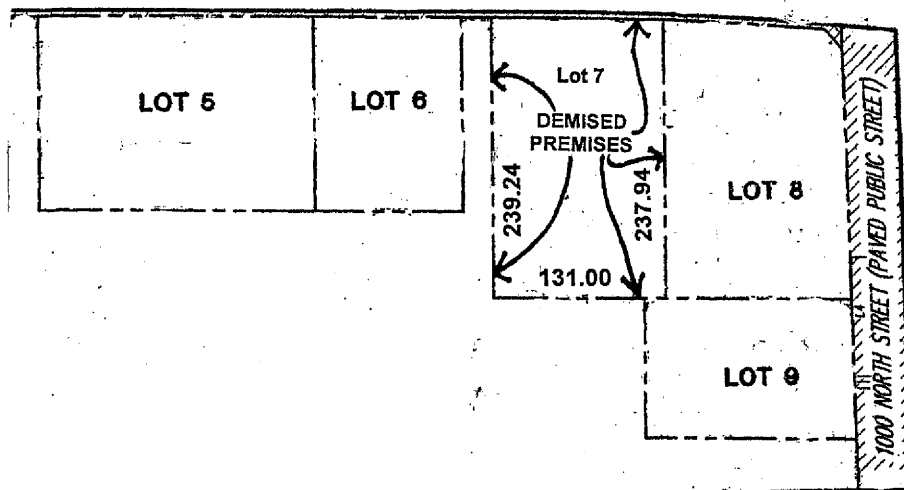


Exhibit "B"

Tooele Town Center, Lot 7, Tooele, Utah