

RESOLUTION NO. 03-02

RESOLUTION OF THE FRANKLIN REDEVELOPMENT COMMISSION
CONSENTING TO THE ASSIGNMENT OF THE EQUIPMENT SUBLEASE
AND TAXPAYER AGREEMENT BETWEEN THE FRANKLIN
REDEVELOPMENT COMMISSION AND MUSICLAND RETAIL, INC., AND
MATTERS RELATED THERETO

WHEREAS, the Franklin Redevelopment Commission, governing body of the Franklin Redevelopment District (the "Commission") and Musicland Retail, Inc. ("MRI") entered into an Equipment Sublease and Taxpayer Agreement dated as of October 1, 1994, as subsequently amended and supplemented by a First Amendment to Equipment Sublease and Taxpayer Agreement dated as of May 1, 1999, and a Second Amendment to Equipment Sublease and Taxpayer Agreement dated as of June 1, 2003 (together, the "Sublease"), pursuant to which the Commission leases certain equipment to MRI for use in its Franklin Distribution Center;

WHEREAS, Best Buy Co., Inc. ("Best Buy") has previously acquired the Musicland entities, although MRI continued to exist as an affiliate of Best Buy, and continues to operate the Franklin Distribution Center, but now Best Buy desires to effect an assignment of the Sublease from MRI to a related entity; and

WHEREAS, pursuant to Section 12.1 of the Sublease, the Sublease may not be assigned without the prior written consent of the Commission and the Franklin Redevelopment Authority, which consent is not to be unreasonably withheld; and

WHEREAS, the Commission desires to evidence its consent to the assignment of the Sublease from MRI to Best Buy Stores, L.P.;

NOW, THEREFORE, BE IT RESOLVED by the Franklin Redevelopment Commission as follows:

1. The Commission hereby authorizes and approves the assignment of the Sublease from MRI to Best Buy Stores, L.P., and further authorizes the President and/or Secretary of the Commission to take such action, including execution of such documents and instruments, as may be necessary, appropriate or desirable to evidence such consent and effect such assignment.

2. This Resolution shall be in full force and effect from and after its adoption by the Commission.

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