

OPTION AND LEASE AGREEMENT

This Agreement, made this 23RD day of MARCH, 1995, between SEQUOIA CONSTRUCTION COMPANY-PARTNERSHIP hereinafter designated LESSOR and BELLSOUTH MOBILITY INC., a Georgia Corporation, hereinafter designated TENANT.

RECITALS:

LESSOR is the owner of certain real property located in Pelham, Shelby County, State of Alabama, and TENANT desires to obtain an Option to lease a portion of said real property, containing approximately 2500 square feet, together with a right of way for access thereto (said leased parcel and right of way hereinafter called "Property"). The Property is more specifically described in and substantially shown on Exhibit "A" attached hereto and made a part hereof.

NOW THEREFORE, in consideration of a sum of Five Hundred Dollars (\$500.00), hereinafter referred to as "Option Money", to be paid by TENANT to the LESSOR, which TENANT will provide upon its execution of this Agreement, the LESSOR hereby grants to TENANT the right and Option to lease said portion of said real property including a right of way for access thereto for the term and in accordance with the covenants and conditions set forth herein.

The Option may be exercised at any time on or prior to September 15, 1995.

LESSOR covenants that LESSOR is seized of good and sufficient title and interest to the Property and has full authority to enter into and execute this Agreement. LESSOR further covenants that there are no other liens, judgments or impediments of title on the Property.

This Option may not be sold, assigned, or transferred, at any time except to TENANT's principal, affiliates or subsidiaries of its principal. As to other parties, this Option may not be sold, assigned or transferred without the written consent of the LESSOR, such consent not to be unreasonably withheld.

Should TENANT fail to exercise this Option or any extension thereof within the time herein limited, all rights and privileges granted hereunder shall be deemed completely surrendered, this Option terminated, and LESSOR shall retain all money paid for the Option, and no additional money shall be payable by either party to the other.

The LESSOR shall permit TENANT during the Option Period, free ingress and egress to the Property to conduct such surveys, structural strength analysis, subsurface boring tests and other activities of similar nature, as TENANT may deem necessary, at the sole cost of TENANT.

Notice of the exercise of the Option shall be given by TENANT to the LESSOR in writing by certified mail, return receipt requested. Notice shall be deemed effective on the date it is posted. On the date of such notice the following Agreement shall take effect:

Inst # 2000-17212

05/25/2000-17212
11:50 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
008 SNA 46.50

LEASE AGREEMENT

1. LESSOR hereby leases to TENANT that certain parcel of real Property, containing approximately 2500 square feet, situated in Shelby County, State of Alabama, together with the nonexclusive right for ingress and egress, seven (7) days a week, twenty-four (24) hours a day, on foot or motor vehicle, including trucks, and for the installation and maintenance of utility wires, cables, conduits and pipes over, under or along a twenty foot (20') wide right of way extending from the nearest public right of way, Valleydale Terrace, to the leased parcel, said leased parcel and right of way for access being substantially as described herein in Exhibit "A" attached hereto and made a part hereof. Said leased parcel and right of way for access shall be hereinafter referred to as "Property". LESSOR shall cooperate with TENANT in TENANT'S effort to obtain utility services along said right of way by signing such documents or easements as may be required by said utility companies. In the event any public utility is unable to use the aforementioned right of way, the LESSOR hereby agrees to grant an additional right of way either to the TENANT or to the public utility at no cost to the TENANT.

2. LESSOR also hereby grants to TENANT the right to survey said Property, and the legal description on said survey shall then become Exhibit "B", which shall be attached hereto and made a part hereof, and shall control in the event of discrepancies between it and Exhibit "A". LESSOR grants TENANT the right to take measurements, make calculations, and to note other structures, setbacks, uses, or other information as deemed by TENANT to be relevant and pertinent, as such information relates to LESSOR's real property, leased or otherwise abutting or surrounding the Property. Cost for such survey work shall be borne by the TENANT.

3. This Agreement shall be for an initial term of five (5) years beginning on the date the Option is exercised by TENANT at an annual rental of Four Thousand Eight Hundred Dollars (\$4800.00) to be paid in equal monthly installments on the first day of the month, in advance, to LESSOR, or to such other person, firm or place as the LESSOR may, from time to time, designate in writing at least thirty (30) days in advance of any rental payment date.

4. TENANT shall have the option to extend this lease for four (4) additional five (5) year terms by giving the LESSOR written notice of its intention to do so at least six (6) months prior to the end of the then current term.

5. The annual rental for the first (1st) five (5) year extension term shall be increased to Five Thousand Five Hundred and Twenty Dollars (\$5520.00); the second (2nd) five (5) year extension term shall be increased to Six Thousand Three Hundred and Forty-eight Dollars (\$6348.00); the third (3rd) five (5) year extension term shall be increased to Seven Thousand Three Hundred Dollars (\$7300.00); and the fourth (4th) five (5) year extension term shall be increased to Eight Thousand Three Hundred and Ninety-five Dollars (\$8395.00).

6. If at the end of the fourth (4th) five (5) year extension term this Agreement has not been terminated by either party by giving to the other written notice of an intention to terminate it at least six (6) months prior to the end of such term, this Agreement shall continue in force upon the same covenants, terms and conditions for a further term of one (1) year, and for annual terms thereafter until terminated by either party by giving to the other written notice of its intention to so terminate at least six (6) months prior to the end of such term. Monthly rental for this period shall be equal to the rent paid for the last month of the fourth (4th) five (5) year extension term.

7. TENANT shall use the Property for the purpose of constructing, maintaining and operating a Communications Facility and uses incidental thereto, consisting of a building or buildings as necessary now or in the future to shelter telecommunications equipment and related office space, a free standing monopole or three sided antenna structure of sufficient height now or in the future to meet TENANT's telecommunication needs and all necessary connecting appurtenances. A security fence consisting of chain link construction or similar but comparable construction may at the option of TENANT be placed around the perimeter of the Property (not including the access easement). All improvements shall be at TENANT's expense. LESSOR grants TENANT the right to use adjoining and adjacent land as is reasonably required during construction, installation, maintenance, and operation of the Communications Facility. TENANT will maintain the Property in a reasonable condition. It is understood and agreed that TENANT's ability to use the Property is contingent upon its obtaining after the execution date of this Agreement, all of the certificates, permits and other approvals that may be required by any federal, state or local authorities. LESSOR shall cooperate with TENANT in its effort to obtain such approvals and shall take no action which would adversely affect the status of the Property with respect to the proposed use thereof by TENANT. LESSOR agrees to sign such papers as required to file applications with the appropriate zoning authority and/or commission for the proper zoning of the Property as required for the use intended by the TENANT. TENANT will perform all other acts and bear expenses associated with the rezoning procedure. LESSOR agrees not to register any written or verbal opposition to the rezoning procedures. In the event that any of such applications should be finally rejected or any certificate, permit, license or approval issued to TENANT is canceled, expires, lapses, or is otherwise withdrawn or terminated by governmental authority or soil boring tests or radio frequency propagation tests are found to be unsatisfactory so that TENANT, in its sole discretion, will be unable to use the Property for its intended purposes, TENANT shall have the right to terminate this Agreement. Notice of the TENANT's exercise of its right to terminate shall be given to LESSOR in writing by certified mail, return receipt requested, and shall be effective upon receipt of such notice by the LESSOR as evidenced by the return receipt. All rentals paid to said termination date shall be retained by the LESSOR. Upon such termination, this Agreement shall become null and void and all the parties shall have no further obligations, including the payment of money, to each other.

8. TENANT shall indemnify and hold LESSOR harmless against any claim of liability or loss from personal injury or property damage resulting from or arising out of the use and occupancy of the Property by the TENANT, its servants or agents, excepting, however, such claims or damages as may be due to or caused by the acts of the LESSOR, or its servants or agents.

9. LESSOR agrees that TENANT may self-insure against any loss or damage which could be covered by a comprehensive general public liability insurance policy.

10. TENANT will be responsible for making any necessary returns for and paying any and all property taxes separately levied or assessed against its improvements on the Property. TENANT shall reimburse LESSOR as additional rent for any increase in real estate taxes levied against the leased Property which are directly attributable to the improvements constructed by TENANT and are not separately levied or assessed against TENANT's improvements by the taxing authorities.

11. TENANT upon termination of this Agreement, shall, within a reasonable period, remove its personal property and fixtures and restore the Property to its original above grade condition, reasonable wear and tear excepted. At LESSOR's option when this Agreement is terminated and upon LESSOR's advance written notice to TENANT, TENANT will leave the foundation and security fence to become property of LESSOR. If such time for removal causes TENANT to remain on the Property after termination of this Agreement, TENANT shall pay rent at the then existing monthly rate or on the existing

monthly pro-rata basis ~~it~~ based upon a longer payment term, until such time as the removal of personal property and fixtures are completed.

12. Should the LESSOR, at any time during the term of this Agreement, decide to sell all or any part of his real property which includes the parcel of property leased by TENANT herein and / or the right of way thereto to a purchaser other than TENANT, such sale shall be under and subject to this Lease Agreement and TENANT's rights hereunder. LESSOR agrees not to sell, lease or use any other areas of the larger parcel upon which Property is situated for the placement of other communications facilities if, in TENANT'S sole judgment, such installation would interfere with the facilities in use by TENANT.

13. LESSOR covenants that TENANT, on paying the rent and performing the covenants shall peaceably and quietly have, hold and enjoy the Property.

14. LESSOR covenants that LESSOR is seized of good and sufficient title and interest to the Property and has full authority to enter into and execute this Agreement. LESSOR further covenants that there are no other liens, judgments or impediments of title on the Property.

15. It is agreed and understood that this Agreement contains all agreements, promises and understandings between the LESSOR and TENANT and that no verbal or oral agreements, promises or understandings shall be binding upon either the LESSOR or TENANT in any dispute, controversy or proceeding at law, and any addition, variation or modification to this Agreement shall be void and ineffective unless made in writing and signed by the parties.

16. This Lease Agreement and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State of Alabama.

17. This lease may not be sold, assigned or transferred at any time except to TENANT's principal, affiliates or subsidiaries of its principal or to any company upon which TENANT is merged or consolidated. As to other parties, this Lease may not be sold, assigned or transferred without the written consent of the LESSOR, such consent not to be unreasonably withheld. TENANT may sublease this Lease upon notice to LESSOR.

18. All notices hereunder must be in writing and shall be deemed validly given if sent by certified mail, return receipt requested, addressed as follows (or any other address that the party to be notified may have designated to the sender by like notice):

TENANT: BellSouth Mobility Inc
Engineering Group
100 Concourse Parkway
Suite 375
Birmingham, AL 35244
Attn.: Real Estate Department

LESSOR: SEQUOIA CONSTRUCTION COMPANY - PARTNERSHIP
Attn.: W. A. Caton OR H. B. SAMMONS
2030 Valleydale Terrace
Birmingham, AL 35244

19. This Agreement shall extend to and bind the heirs, personal representatives, successors and assigns of the parties hereto.

20. At LESSOR's option, this Agreement shall be subordinate to any mortgage by LESSOR which from time to time may encumber all or part of the Property or right of way; provided, however, every such mortgage shall recognize the validity of the Agreement in the event of a foreclosure of LESSOR's interest and also TENANT's right to remain in occupancy of and have access to the Property as long as Tenant is not in default of this Agreement. TENANT shall execute in a timely manner whatever instruments as may reasonably be required to evidence this subordination clause. In the event the leased Property is encumbered by a mortgage, the LESSOR, no later than ten (10) days after this lease is exercised, shall have obtained and furnished to TENANT a non-disturbance instrument in recordable form for each such mortgage.

21. If the whole of the leased premises or such portion thereof as will make the premises unusable for the purposes herein leased, are condemned by any legally constituted authority for any public use or purpose, then in either of said events the term hereby granted shall cease from the time when possession thereof is taken by public authorities, and rental shall be accounted for as between LESSOR and TENANT as of that date. Any lesser condemnation shall in no way affect the respective rights and obligations of LESSOR and TENANT hereunder. Nothing in this provision shall be construed to limit or affect TENANT's right to an award of compensation of any eminent domain proceeding for the taking of TENANT's leasehold interest hereunder.

22. TENANT, at TENANT's option, may obtain title insurance on the leased property. LESSOR, at LESSOR's expense, shall cooperate with TENANT's efforts to obtain such title insurance policy by executing documents or obtaining requested documentation as required by the title insurance company. At TENANT's option, should the LESSOR fail to provide requested documentation within thirty days of TENANT's request, or fail to provide the non-disturbance instrument(s) as noted in Paragraph 20 of this Agreement, TENANT may withhold and accrue the monthly rental until such time as the requested document(s) is (are) received.

23. LESSOR shall hold TENANT harmless from and indemnify TENANT against and from any damage, loss, expenses or liability resulting from the discovery by any person of hazardous substance generated, stored, disposed of, or transported to or over Property, as long as such substance was not stored, disposed of, or transported to or over the Property by TENANT, its agents, contractors, employees, or invitees. TENANT will be responsible for any and all damages, losses, and expenses and will indemnify LESSOR against and from any discovery by any persons or such hazardous wastes generated, stored, or disposed of as a result of TENANT'S equipment and uses of the aforementioned Property.


IN WITNESS WHEREOF, the parties hereto have set their hands and affixed their respective seals the day and year first above written.

SEQUOIA CONSTRUCTION COMPANY-PARTNERSHIP
LESSOR: 2030 VALLEYDALE TERRACE
BIRMINGHAM, ALABAMA 35244


WITNESS


WITNESS

BY: 
W.A. CATON
TITLE: PARTNER

BY: 
H.B. SAMMONS
TITLE: PARTNER
(CORPORATE SEAL)

Signed, sealed and delivered in the presence of:

TENANT:
BELLSOUTH MOBILITY INC

Sharon Whitze
WITNESS

[Signature]
WITNESS

BY: [Signature]

TITLE: REGIONAL VICE PRESIDENT

(CORPORATE SEAL)

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, ALICE R. CATON, a Notary Public in and for said County in said State, hereby certify that W.A. CATON AND H.B. SAMMONS whose name as PARTNER of SEQUOIA CONSTRUCTION CO. PARTNERSHIP is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being duly informed of the contents of the conveyance, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 23RD day of MARCH, 1995.

Alice R. Caton

Notary Public

My Commission Expires: 3/22/96

STATE OF GEORGIA)

COUNTY OF Fulton)

I, Kathryn D. McCollum, a Notary Public in and for said County, in said State, hereby certify that E. L. Reynolds, whose name as Regional Vice President of BellSouth Mobility Inc., a Georgia corporation, is signed to the foregoing instrument and who is known to me acknowledged before me on this day, that being informed of the contents, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given my hand and official seal this 14th day of April, 1995.

Kathryn D. McCollum

Notary Public

My Commission Expires: _____

Notary Public, Gwinnett County, Georgia
My Commission Expires February 7, 1999.

REYNOLDS & VARNER, INC.
Surveyors-Engineers

EXHIBIT "A"

N.W. corner of the S.E. 1/4
of the S.E. 1/4 of Sec. 25,
Township 19 S, Range 3 West

12x28 PREFAB. BUILDING

180' MONOPOLE



Scale: 1" = 40'

This is to certify that I have consulted the
U. S. Department of the Interior Geographer
Survey Map No. 1614 and found that this
property is NOT located in a special
flood-prone area.

STATE OF ALABAMA
SHELBY COUNTY

I, Melvin R. Reynolds, a Registered Surveyor, do hereby certify that this is a true and correct
plot or map of a parcel of land located in the SE 1/4 of the SE 1/4 of Section 25, Township 19 South, Range
3 West, more particularly described as follows: Commence at the NW corner of said 1/4 section; thence
in an easterly direction along the north line of said 1/4 section, a distance of 470.20 feet; thence
140 degrees 16 minutes 30 seconds right, in a southeasterly direction, a distance of 74.30 feet to the
Point of Beginning; thence continue along last described course, a distance of 100.00 feet; thence 71
degrees 10 minutes left, in a southeasterly direction, a distance of 164.94 feet; thence 104 degrees
50 minutes 30 seconds left, in a northeasterly direction, a distance of 100.00 feet; thence 75 degrees
30 seconds left, in a northwesterly direction, a distance of 271.40 feet to the Point of Beginning.

The buildings on said premises are within the lines of same and there are no visible encroachments
of buildings, rights of way, easements or joint driveways over or across said lands except as shown; there
are no visible encroachments by electric or telephone wires (including wires which serve the premises
only) or structures or supports therefor, including poles, anchors and guy wires, on or over said premises
except as shown.

According to my survey this the 11TH day of MARCH, 1987.

Melvin R. Reynolds
Reg. No. 7037

Pur. - Cotton

425/46

Inst. # 2000-17212

05/25/2000-17212
11:50 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOB 5/24/46