

MEMORANDUM OF AGREEMENT

CLERK: Please return this document to: Nextel South Corp., a Georgia corporation
d/b/a Nextel Communications
6575 The Corners Parkway
Norcross, Georgia 30092
Attn: Property Manager

This Memorandum of Agreement is entered into on this 15th day of November, 2000, by and between Delia G. Cobb, a Widow, with an office at 3475 Indian Lake Way, Pelham, Alabama, (hereinafter referred to as "Lessor") and Nextel South Corp., a Georgia corporation, d/b/a Nextel Communications, with an office at 6575 The Corners Parkway, Norcross, Georgia 30092, (hereinafter referred to as "Lessee").

1. Lessor and Lessee entered into a Communications Site Lease Agreement (Ground) ("Agreement") on the 15th day of November 2000, for the purpose of installing, operating and maintaining a radio communications facility and other improvements. All of the foregoing are set forth in the Agreement.
2. The term of the Agreement is for Five (5) years commencing on the start of construction of Lessee Facilities or January 1, 2001, whichever first occurs ("Commencement Date"), and terminating on the fifth (5th) anniversary of the Commencement Date with five (5) successive five (5) year options to renew.
3. The Land which is the subject of the Agreement is described in Exhibit A annexed hereto. The portion of the Land being leased to Lessee ("Premises") is described in Exhibit B annexed hereto.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement as of the day and year first above written.

LESSOR:

Delia G. Cobb, a Widow

By: Delia G. Cobb

Name: Delia G. Cobb

Date: 11-9-00

LESSEE:

Nextel South Corp., a Georgia corporation
d/b/a Nextel Communications

By: John Cafaro

Name: John Cafaro

Title: Vice President

Date: 11-15-00

Inst # 2000-45231
12/28/2000-45231
10:34 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 MMB 69.50

STATE OF ALABAMA

COUNTY OF SHELBY

On 11-9-00 before me, Rachelle Karr Parsons, Notary Public, personally appeared Delia G. Cobb personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Rachelle Karr Parsons (SEAL)
Notary Public

My commission expires: 1-9-01

STATE OF GEORGIA

COUNTY OF GWINNETT

On November 15, 2000 before me, Mary Dodd Smith, Notary Public, personally appeared John Cafaro, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Mary Dodd Smith (SEAL)
Notary Public

My Commission expires: _____

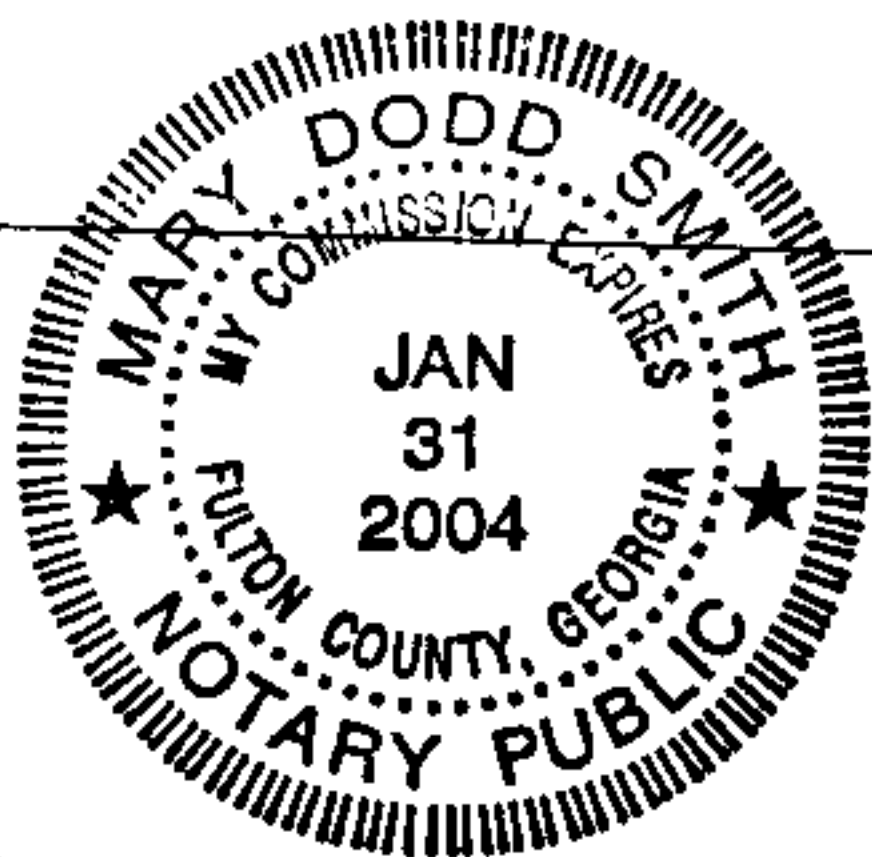


EXHIBIT A

DESCRIPTION OF LAND

to the Memorandum of Agreement (Ground) dated November 15, 2000, by and between Delia G. Cobb, a Widow, as Lessor, and Nextel South Corp., a Georgia corporation, d/b/a Nextel Communications, as Lessee.

The Land is described and/or depicted as follows (metes and bounds description):

The Premises is a portion of:

All of Lot 2 of Valleydale Estates Subdivision, as recorded in Map Book 4, page 90, in the Probate Office of Shelby County, Alabama, lying in the SW1 of Section 36, Township 19 South, Range 3 West.

EXHIBIT B

DESCRIPTION OF PREMISES

to the Memorandum of Agreement (Ground) dated November 15, 2000, by and between Delia G. Cobb, a Widow, as Lessor, and Nextel South Corp., a Georgia corporation, d/b/a Nextel Communications, as Lessee.

The Premises are described and/or depicted as follows:

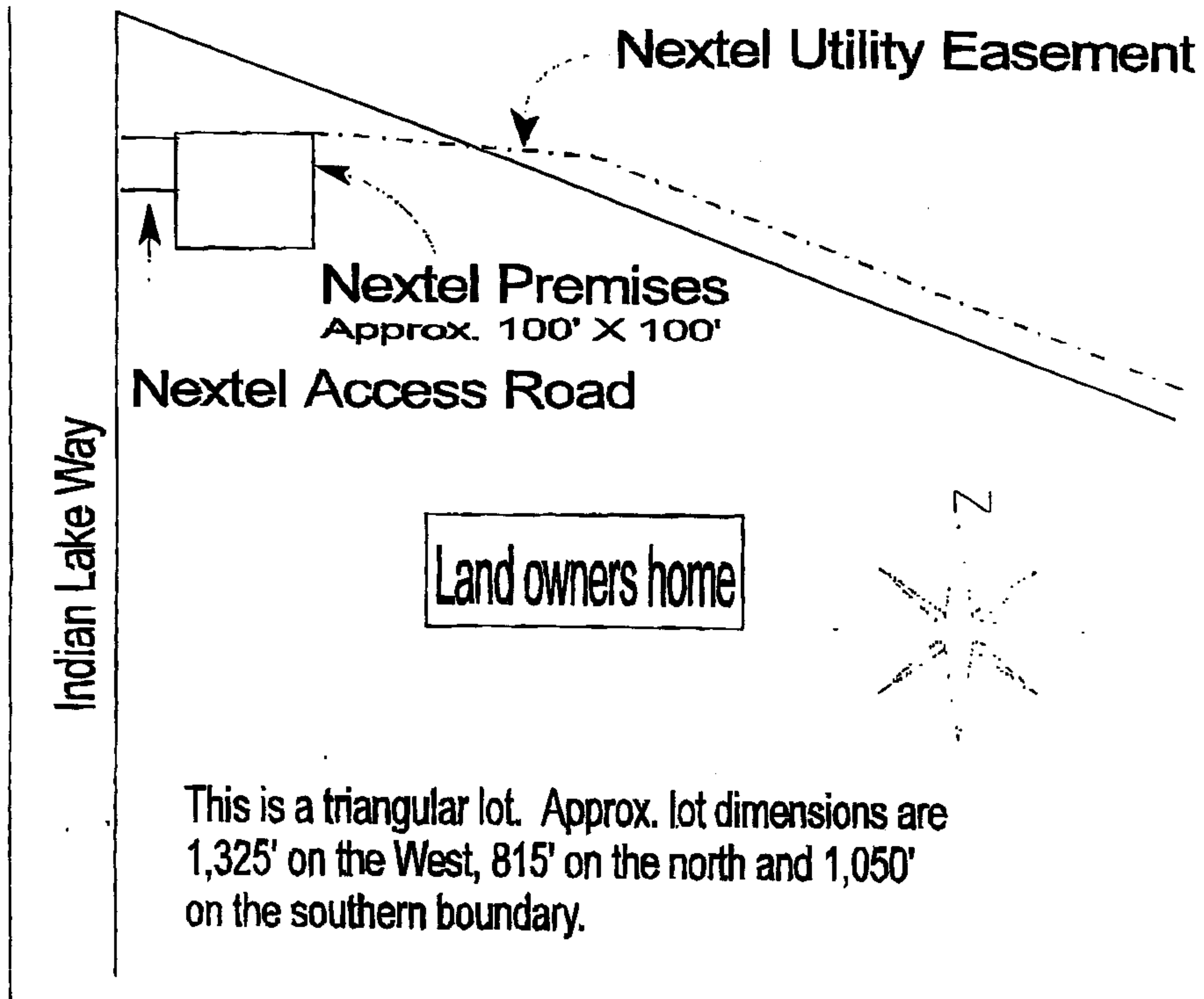
See Attached

Notes:

1. This Exhibit may be replaced by a land survey of the Premises once it is received by Lessee.
2. Setback of the Premises from the Land's boundaries shall be the distance required by the applicable governmental authorities.
3. Width of Access Road shall be the width required by the applicable governmental authorities, including police and fire departments, but in no event shall such Access Road be less than 12 feet wide.
4. The type, number and mounting positions and locations of antennas and transmission lines are illustrative only. Actual types, numbers, mounting positions may vary from what is shown above.
5. The location of the Premises, Access Road and utility easement are approximations, and are therefore subject to adjustment by Lessee.

Exhibit B

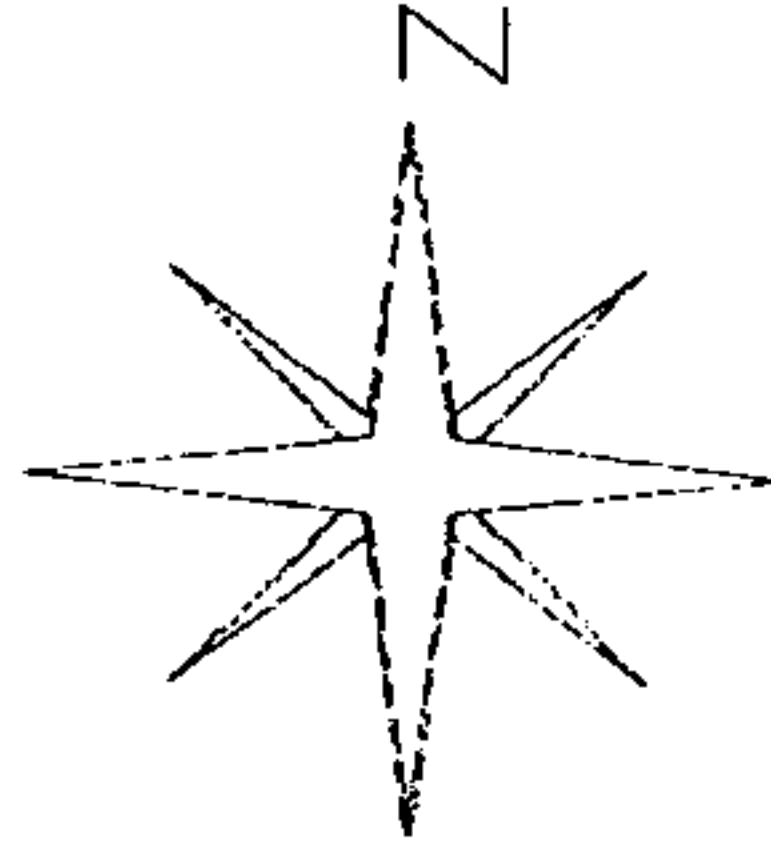
Royal Oaks
AL-1426-K



Not To Scale

Exhibit B, Part 2

Royal Oaks
AL-1426-K



Approx. 815'

Nextel Premises

This is a triangular lot. Approx. lot dimensions are
1,325' on the West, 815' on the north and 1,050'
on the southern boundary.

Indian Lake Way

Approx. 1,325'

Approx. 1050'

Helena Road

Not To Scale

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