

## MEMORANDUM OF GROUND LEASE AGREEMENT

This Memorandum of Ground Lease Agreement is made and entered into as of the 28<sup>th</sup> day of February, 2001, by and between **LAKE WOODMERE, INC.**, an Alabama corporation having an address of 3414 Old Columbiana Road, Birmingham, Alabama 35226 (hereinafter referred to as "**Landlord**"), and **CONTINENTAL TOWERS, L.L.C.**, a Kentucky limited liability company, having a mailing address of 243 Sugar Creek Road, Mayfield, Kentucky 42066 (hereinafter referred to as "**Tenant**").

### WITNESSETH:

Landlord is the owner of a tract or parcel of land situated in the County of Shelby, State of Alabama, more fully described on Exhibit "A" attached hereto and made a part hereof (the "**Landlord's Property**"). Pursuant to that certain Ground Lease Agreement dated as of May, 1999, between Sarah Mizerany, as landlord, and World Tower Company, Inc., as tenant, as assigned by World Tower Company, Inc. to Tenant pursuant to that certain Assignment of Ground Lease Agreement dated and recorded contemporaneously herewith, and assigned by Sarah Mizerany to Landlord by Amendment, Assignment, Assumption and Consent dated August 1, 2000 (collectively, the "**Lease**"), for the consideration set forth therein, Landlord has granted to Tenant the exclusive right to lease a portion of the Landlord's Property, as hereinbelow described:

That for the rents and upon the terms, covenants and provisions set forth in the Lease, Landlord has demised, lease and let and does hereby demise, lease and let unto Tenant, that certain tract or parcel of land situated in the County of Shelby, State of Alabama, all as more fully described in Exhibit "B" attached hereto and made a part hereof, together with (i) all rights, privileges, easements, and appurtenances belonging or in any way pertaining thereto, (ii) together with the nonexclusive right for ingress and egress, 7 days a week, 24 hours a day, to and from the above described property over and across Landlord's Property to the nearest public street as described on the attached Exhibit "C", all may be shown on the survey to be obtained by Tenant and to be attached hereto as Exhibit "D", and (iii) any other rights or real property needed to insure continuous utility service, access and use by Tenant of the above described property (the "**Premises**");

Currently in use on the tower are white strobe lights during the daytime hours, and red, blinking lights at nighttime. Tenant agrees to continue this arrangement throughout the remainder of the Lease, to include any options, unless prohibited by law or governmental regulations.

The Lease is made for the rentals and upon each and all of the terms, covenants and provisions thereof, all of which are by this reference incorporated herein and made a part hereof, the same as if fully set forth herein.

The Lease is for a Primary Term of twenty (20) years, commencing no later than June 1, 1999; there is one (1) renewal option in favor of Tenant of five (5) years in duration, to begin upon the expiration of the Primary Term, which may extend the term of the Lease. Tenant shall exercise such option by issuing to Landlord written notice of its election to renew no later than ninety (90)

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SHELBY COUNTY JUDGE OF PROBATE  
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days prior to the expiration of the Primary Term. For the purposes of this instrument only, exercise of the foregoing options are presumed unless this Memorandum is terminated by recordation of an agreement of termination executed by the parties hereto. Notwithstanding any provision to the contrary with the Lease, the parties hereto do covenant and agree that the Primary Term and Renewal Term of the Lease are set forth above.

This document is intended to be a 'memorandum' only. In the event any terms contained herein conflict with the terms contained in the Lease, the terms in the Lease shall control and override any terms in this Memorandum.

Landlord declares and acknowledges that pursuant to the terms of the Lease, Landlord has no ownership interest in the communications tower, improvements, structures and equipment related thereto, all of the foregoing being owned by Tenant and/or customers of Tenant.

This Memorandum may be executed in separate counterparts.

IN WITNESS WHEREOF, Landlord and Tenant have caused their names to be affixed hereunto as of the date first set forth hereinabove.

LANDLORD:  
LAKE WOODMERE, INC.

By: Bruce A. Burttram  
Name: BRUCE A. BURTTAM  
Title: PRESIDENT

TENANT:  
CONTINENTAL TOWERS, L.L.C.

By: [Signature]  
Name: Greg Walker  
Title: Auth Agent

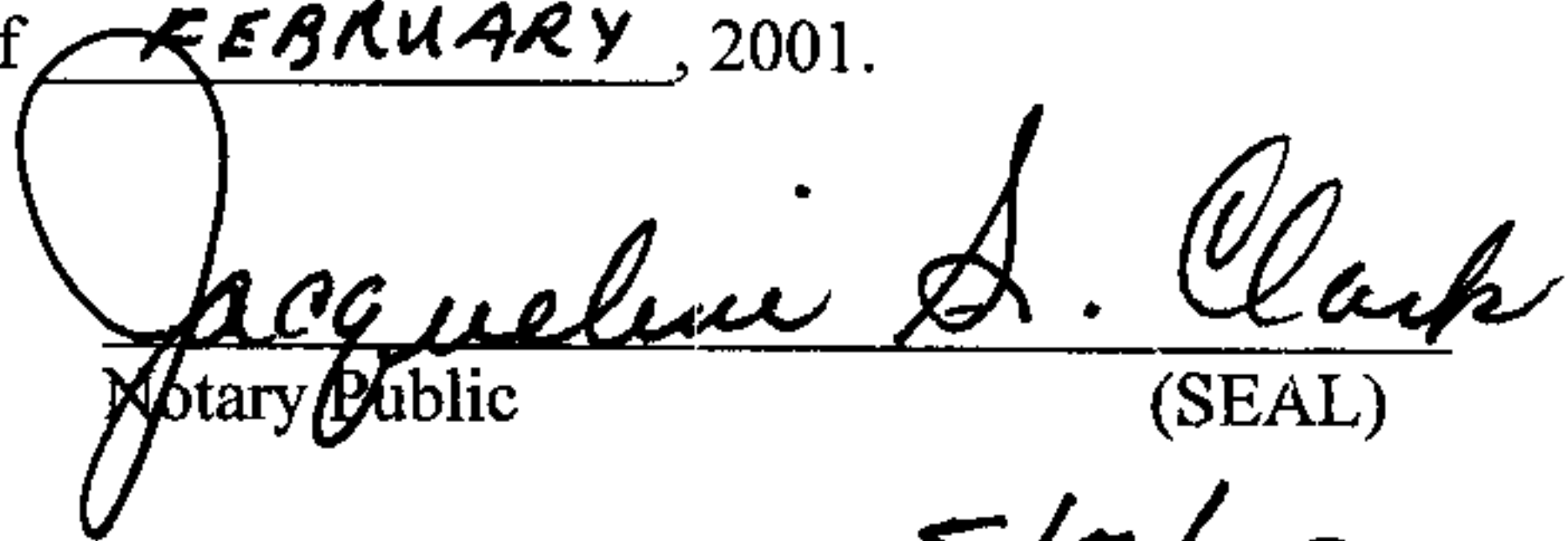
ACKNOWLEDGMENT

(Landlord)

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, JACQUELINE S. CLARK, a Notary Public, in and for said County, in said State, hereby certify that BRUCE A. BURTRAM whose name as PRESIDENT of LAKE WOODMERE, INC., a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me this date that, being informed of the contents of this instrument, he/she, as such officer and with full authority, executed the same voluntarily and for and as the act of said corporation.

Given under my hand this the 8<sup>TH</sup> day of FEBRUARY, 2001.

  
Notary Public (SEAL)  
My commission expires: 5/7/03

ACKNOWLEDGMENT

(Landlord) Tenant

STATE OF Kentucky )  
COUNTY OF Graves )

I, Wanette Howe, a Notary Public, in and for said County, in said State, hereby certify that Doug Walker whose name as authorized agent of CONTINENTAL TOWERS, L.L.C., a Kentucky limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me this date that, being informed of the contents of this instrument, he/she, as such officer and with full authority, executed the same voluntarily and for and as the act of said limited liability company.

Given under my hand this the 28th day of February, 2001.

Wanette H. Howe  
Notary Public (SEAL)

My commission expires: 10/10/04

**This Instrument was prepared by:**  
Wendy L. Cornett, Esq.  
Burr & Forman LLP  
420 North 20th Street, Suite 3100  
Birmingham, Alabama 35203

## EXHIBIT "A"

(Landlord's Property)

A parcel of land lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of said Quarter-Quarter; thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning; thence run S 06°57'04" W a distance of 74.42 feet to a 5/8" capped rebar set; thence run S 68°08'29" W a distance of 174.46 feet to a 5/8" capped rebar set; thence run S 06°57'04" W a distance of 179.27 feet to a 5/8" capped rebar set; thence run N 83°02'56" W a distance of 60.00 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 185.47 feet to a 5/8" capped rebar set; thence run N 52°44'15" W a distance of 158.97 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 32.29 feet to a 5/8" capped rebar set on the north line of said Quarter-Quarter; thence run S 89°31'47" E along said north line a distance of 352.35 feet to the Point of Beginning, having an area of 1.09 acres, more or less and lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

### TOGETHER WITH:

An easement for ingress and egress being 30 feet in width, encompassing an existing gravel drive and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of the Southwest Quarter of said Southeast Quarter; thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning of an easement being 30 feet in width and lying 15 feet on each side of the following described centerline; thence run along the centerline of an existing gravel drive the following courses and distances: N 60°35'37" E a distance of 41.01 feet to a point; thence N 74°13'37" E a distance of 128.78 feet to a point; thence N 34°17'52" E a distance of 330.44 feet to a point; thence N 64°18'51" E a distance of 84.53 feet, more or less, to a point on the west right-of-way of Shelby County Highway 331 being the Point of Ending, having an area of 0.38 acres, more or less and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

All as more fully shown on the survey of W.H. Sommerville, III, Project No. 00-136, dated May 30, 2000.



## EXHIBIT "B"

(Premises)

A parcel of land lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of said Quarter-Quarter; thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning; thence run S 06°57'04" W a distance of 74.42 feet to a 5/8" capped rebar set; thence run S 68°08'29" W a distance of 174.46 feet to a 5/8" capped rebar set; thence run S 06°57'04" W a distance of 179.27 feet to a 5/8" capped rebar set; thence run N 83°02'56" W a distance of 60.00 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 185.47 feet to a 5/8" capped rebar set; thence run N 52°44'15" W a distance of 158.97 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 32.29 feet to a 5/8" capped rebar set on the north line of said Quarter-Quarter; thence run S 89°31'47" E along said north line a distance of 352.35 feet to the Point of Beginning, having an area of 1.09 acres, more or less and lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

All as more fully shown on the survey of W.H. Sommerville, III, Project No. 00-136, dated May 30, 2000.

EXHIBIT "C"

(Access Easement)

TOGETHER WITH:

An easement for ingress and egress being 30 feet in width, encompassing an existing gravel drive and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of the Southwest Quarter of said Southeast Quarter; thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning of an easement being 30 feet in width and lying 15 feet on each side of the following described centerline; thence run along the centerline of an existing gravel drive the following courses and distances: N 60°35'37" E a distance of 41.01 feet to a point; thence N 74°13'37" E a distance of 128.78 feet to a point; thence N 34°17'52" E a distance of 330.44 feet to a point; thence N 64°18'51" E a distance of 84.53 feet, more or less, to a point on the west right-of-way of Shelby County Highway 331 being the Point of Ending, having an area of .038 acres, more or less and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

All as more fully shown on the survey of W.H. Sommerville, III, Project No. 00-136, dated May 30, 2000.

